

**MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED
ORGANISATION**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 22

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	A Butler (appointed 3 February 2025) L S Dougherty (appointed 30 January 2026) R Green (appointed 3 February 2025) C Roberts (appointed 3 February 2025) K Smith (appointed 3 February 2025) N Thurston (appointed 30 January 2026) F G Bull (appointed 4 September 2023, resigned 25 December 2025) A J Colman (appointed 4 September 2023, resigned 25 December 2025) M C C Lovett (appointed 3 February 2025, resigned 30 January 2026) C Rumsby (appointed 4 September 2023, resigned 17 April 2025) M J Tilford (appointed 4 September 2023, resigned 25 December 2025) O Willis (appointed 4 September 2023, resigned 26 April 2025)
Charity registered number	1206863
Principal office	The Phoenix Centre 132A Mile Cross Road Norwich Norfolk NR3 2LD

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The objects of the CIO are:

1) To further or benefit the residents of Mile Cross and the surrounding area of Norwich, Norfolk without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the trustees shall have power:

To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

2) The prevention of relief of poverty in Mile Cross and the surrounding area of Norwich, Norfolk, by providing items and services to individuals in financial need.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievements and performance

a. Main achievements of the Charity

This report reflects on the impact, achievements and progress of the Phoenix Centre community centre in 2024. The charity providing the Phoenix Centre became a CIO in February 2024 to become Mile Cross Phoenix Projects CIO. The new charity status both broadens and deepens the scope of the Phoenix Centre's delivery of education, recreation and other social activities for the residents of Mile Cross and the wider area.

In 2023, the Phoenix Centre secured vital funding from Norwich Consolidated Charities to support the appointment of a Centre Manager for a 12-month period. This funding played a crucial role during a significant period of transition, as the organisation moved from Mile Cross Phoenix Children's Project to officially become Mile Cross Phoenix Projects CIO. With a strong focus on community impact, the new charity status enables improved day-to-day operations, the development of new local partnerships, and increased community engagement through a successful series of events and open days—strengthening the Centre's role as a trusted hub for the people of Mile Cross, and the wider area.

The Phoenix Centre is a family-focused community centre located in one of the most economically deprived areas of Norwich. Despite being located in a Reducing Inequality Target Area where our residents face ongoing social and economic challenges, during this transitional year we have continued to provide a friendly, welcoming, and happy space for families to be safe, connect, learn new skills, thrive, and have fun.

Operational delivery, strategic development and project delivery was managed by the Centre Manager, under the auspices of the board of trustees and with support and collaboration with:

- 1 part-time staff member
- 30 active volunteers, including a core team of three, and a wider circle of regular volunteers both on and off-site
- The centre also employs a part-time cleaner

Policies undergo an annual review, with a key focus this year on aligning them with the new governance framework.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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 accounting policies.

b. Reserves policy

At 31 December 2024 the charity has unrestricted funds of £3,318 (2023 - £Nil) and restricted funds of £418,834 (2023 - £408,431).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

c. Principal risks and uncertainties

We continue to monitor and mitigate key risks:

- Financial sustainability: through regular reviews of our contracted out services, staff and trustee training, and through diversification of funding streams.
- Safeguarding: through robust policies and training (including refreshers) in place.
- Volunteer capacity: through ongoing recruitment and recognition of our volunteers' work.
- Community needs: through regular consultation and needs assessments conducted.

Structure, governance and management

a. Constitution

Mile Cross Phoenix Projects Charitable Incorporated Organisation is a registered charity, number 1206863, and is constituted under a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

This reporting period has been marked by stability, innovation, and growth. The centre has continued to serve as a vital hub for the community. Looking ahead, we aim to:

- Expand our outreach through further outreach projects.
- Develop additional partnerships with local businesses.
- Apply for grants to support long-term sustainability projects.

We remain committed to adapting to community needs and continuing to provide a space where all residents feel valued and supported.

The Phoenix Centre has continued to prove itself as a cornerstone of family life in Mile Cross offering not just services, but joy, laughter, and belonging.

The last year has demonstrated the continued need for a welcoming, supportive, and fun space for families in our area. Thanks to our dedicated staff, volunteers, funders, and partners, the Community Centre remains a place where children can laugh, parents can breathe, and community spirit thrives for all.

We are proud of our achievements and excited for the future.

Next Steps Include:

Growing Project in partnership with Green Hearts using a local allotment to grow fresh food.

New, exciting projects all year round, and the strengthening and growing relationships with existing partnerships such as Norwich Science Festival, Read Easy Norfolk and Future Projects.

Despite the socioeconomic challenges surrounding our community, this centre continues to be a bright, safe space full of energy, support, and smiles.

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
C Roberts

Date:

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Mile Cross Phoenix Projects Charitable Incorporated Organisation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Signed:

Dated:

Joanne Fox BA FCA

BW Audit Ltd

Chartered Accountants

Berry & Warren

54 Thorpe Road

Norwich

NR1 1RY

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	1,883	77,718	79,601	83,793
Charitable activities	4	34,673	-	34,673	27,302
Other trading activities	5	7,324	-	7,324	5,137
Investments	6	512	-	512	500
Total income		44,392	77,718	122,110	116,732
Expenditure on:					
Raising funds	7	7,064	-	7,064	41,184
Charitable activities	8	26,449	74,876	101,325	60,804
Total expenditure		33,513	74,876	108,389	101,988
Net income		10,879	2,842	13,721	14,744
Transfers between funds	17	(7,561)	7,561	-	-
Net movement in funds		3,318	10,403	13,721	14,744
Reconciliation of funds:					
Total funds brought forward		-	408,431	408,431	393,687
Net movement in funds		3,318	10,403	13,721	14,744
Total funds carried forward		3,318	418,834	422,152	408,431

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 22 form part of these financial statements.

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	344,067	345,175
		<u>344,067</u>	<u>345,175</u>
Current assets			
Debtors	14	10,292	1,738
Cash at bank and in hand		91,271	70,817
		<u>101,563</u>	<u>72,555</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(23,478)	(9,299)
Net current assets		<u>78,085</u>	<u>63,256</u>
Total assets less current liabilities		<u>422,152</u>	<u>408,431</u>
Total net assets		<u><u>422,152</u></u>	<u><u>408,431</u></u>
Charity funds			
Restricted funds	17	418,834	408,431
Unrestricted funds	17	3,318	-
Total funds		<u><u>422,152</u></u>	<u><u>408,431</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
C Roberts

Date:

The notes on pages 9 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

Mile Cross Phoenix Projects CIO is an unincorporated charity registered in England and Wales. The registered office is The Phoenix Centre, 132A Mile Cross Road, Norwich, Norfolk NR3 2LD.

The financial statements are prepared in sterling, which is the functional currency of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the merger accounting rules detailed in the Charities SORP (FRS 102). As described in note 16, on 12 April 2024, Mile Cross Phoenix Childrens' Project merged by transferring all their assets, liabilities and operations to Mile Cross Phoenix Projects CIO. From 12 April 2024, Mile Cross Phoenix Projects CIO has undertaken the operations of Mile Cross Phoenix Childrens' Project. Under merger accounting all existing reserves are carried forward into the new charity. The prior year comparative figures have been restated as if the combined charity has always existed.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mile Cross Phoenix Projects Charitable Incorporated Organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years straight line
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2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 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.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	1,883	-	1,883
Grants	-	77,718	77,718
	<u>1,883</u>	<u>77,718</u>	<u>79,601</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	5,026	12,825	17,851
Grants	-	65,942	65,942
	<u>5,026</u>	<u>78,767</u>	<u>83,793</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Community room hire	<u>34,673</u>	<u>34,673</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Community room hire	<u>27,302</u>	<u>27,302</u>

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Cafe and food larder sales	7,324	7,324

	Unrestricted funds 2023 £	Total funds 2023 £
Cafe and food larder sales	5,137	5,137

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest received	512	512

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest received	500	500

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Cafe and food larder expenses	7,064	7,064

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Cafe and food larder expenses	41,184	41,184

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	26,449	74,876	101,325

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	59,696	1,108	60,804

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	94,099	7,226	101,325

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	47,953	12,851	60,804

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Accountancy	4,503	4,503
Bank charges	97	97
Legal and professional fees	(175)	(175)
General admin	263	263
Printing	1,288	1,288
Postage and stationery	131	131
Depreciation	1,108	1,108
Training	11	11
	<u>7,226</u>	<u>7,226</u>

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Accountancy	4,104	4,104
Bank charges	59	59
Consultancy	1,544	1,544
Legal and professional fees	3,780	3,780
General admin	786	786
Printing	1,097	1,097
Postage and stationery	50	50
Depreciation	1,108	1,108
Training	214	214
Other	109	109
	<u>12,851</u>	<u>12,851</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2023 - £4,188).

11. Staff costs

	2024 £	2023 £
Wages and salaries	35,375	16,770
Contribution to defined contribution pension schemes	178	-
	<u>35,553</u>	<u>16,770</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Staff	<u>3</u>	<u>3</u>

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees are considered to be the key management personnel of the charity.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

13. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2024	344,067	3,324	347,391
At 31 December 2024	344,067	3,324	347,391
Depreciation			
At 1 January 2024	-	2,216	2,216
Charge for the year	-	1,108	1,108
At 31 December 2024	-	3,324	3,324
Net book value			
At 31 December 2024	344,067	-	344,067
At 31 December 2023	344,067	1,108	345,175

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,881	1,738
Prepayments and accrued income	8,411	-
	<u>10,292</u>	<u>1,738</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	20,444	794
Other taxation and social security	1,500	54
Other creditors	334	-
Accruals and deferred income	1,200	8,451
	<u>23,478</u>	<u>9,299</u>

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. Merger

On 12 April 2024 the Mile Cross Phoenix Childrens' Project merged by transferring all their assets, liabilities and operations to Mile Cross Phoenix Projects CIO. From 12 April 2024, Mile Cross Phoenix Projects CIO has undertaken the operations of Mile Cross Phoenix Childrens' Project.

No consideration was given as part of the merger. The combination has been accounted for using merger accounting as described in the accounting policies.

All amounts included in the 2024 Statement of Financial Activity relate to the merged charity, Mile Cross Phoenix Projects CIO. The amounts included in the 2023 Statement of Financial Activity relate to Mile Cross Phoenix Childrens' Project.

	Book value £	Fair value £
Fixed Assets		
Tangible	345,175	345,175
	<hr/> 345,175	<hr/> 345,175
Current Assets		
Cash at bank and in hand	70,817	70,817
	<hr/> 415,992	<hr/> 415,992
Total Assets		
	<hr/> 415,992	<hr/> 415,992
Total Identifiable net assets	<hr/> 415,992	<hr/> 415,992

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Unrestricted funds	-	44,392	(33,513)	(7,561)	3,318
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Mile Cross Phoenix Childrens' Project	408,431	-	(1,108)	7,561	414,884
Cadent	-	47,830	(43,880)	-	3,950
NCF - Move and Groove	-	5,400	(5,400)	-	-
NCF - Nourishing Norfolk Larder	-	4,750	(4,750)	-	-
Love Norfolk Fund	-	4,575	(4,575)	-	-
Other restricted grants	-	15,163	(15,163)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	408,431	77,718	(74,876)	7,561	418,834
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 408,431 <hr/>	<hr/> 122,110 <hr/>	<hr/> (108,389) <hr/>	<hr/> - <hr/>	<hr/> 422,152 <hr/>

Mile Cross Phoenix Children's Project represents funds received into Mile Cross Phoenix Projects CIO following the merger.

Cadent have provided a grant to employ a full time advisor in the centre for 2 years.

Norfolk Community Foundation - Move and Groove - to run a series of exercise taster sessions.

Norfolk Community Foundation - Nourishing Norfolk Larder - to provide packed lunches and a luncheon club.

Love Norfolk Fund - to support activities being run in the centre and the community.

Other restricted grants have been given for providing holiday lunchboxes, summer activities, warm spaces and growing projects.

MILE CROSS PHOENIX PROJECTS CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Restricted funds				
Mile Cross Phoenix Childrens' Project	393,687	116,732	(101,988)	408,431
	<u>393,687</u>	<u>116,732</u>	<u>(101,988)</u>	<u>408,431</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	344,067	344,067
Current assets	26,796	74,767	101,563
Creditors due within one year	(23,478)	-	(23,478)
Total	<u>3,318</u>	<u>418,834</u>	<u>422,152</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	345,175	345,175
Current assets	72,555	72,555
Creditors due within one year	(9,299)	(9,299)
Total	<u>408,431</u>	<u>408,431</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund. £311 (2023 - £Nil) was payable to the fund at the balance sheet date and is included in creditors.

20. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.