

Charitable Incorporated Organisation registration number: 1160177

The Phoenix Youth Project

Annual Report and Financial Statements
for the Year Ended 31 March 2018

Gibbons
Chartered Accountants
Lakeland Office
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

The Phoenix Youth Project

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16

The Phoenix Youth Project

Reference and Administrative Details

Trustees	Mrs M Malloy, (Secretary) Mr S Butterworth, (Chair) Mr I P Baldwin Mr P Zanicchi, (Treasurer) Mr M Priestley Mr J Alick
Principal Office	Cleator Moor Youth & Community Centre Birks Road Cleator Moor Cumbria CA25 5HP
Charitable Incorporated Organisation Registration Number	1160177
Bankers	Unity Trust Bank Birmingham Nine Brindleplace 4 Oozells Square Birmingham B1 2HB
Independent Examiners	Mr T Hindmoor FCA Gibbons Chartered Accountants Lakeland Office 2 Europe Way Cockermouth Cumbria CA13 0RJ

The Phoenix Youth Project

Trustees' Report

The trustees present the annual report together with the financial statements of the Charitable Incorporated Organisation for the year ended 31 March 2018.

Structure, governance and management

Organisational structure

The past twelve months has been another year of great success for The Phoenix Youth Project. Although we are all experiencing a tough economic and funding climate The Phoenix Youth Project continues to go from strength to strength despite this. We have seen a couple of additions to our staffing team with this year, with Siobhan McVeigh and Ellie Percival joining our youth work team. We have also had an addition to our management committee in terms of John Alick. I feel the team of trustees, staff and volunteers that we currently have are our strongest, and are pulling in the same direction.

Objectives and activities

Objectives, strategies and activities

We continue to run three youth centres, in Cleator Moor, Frizington and Moor Row, across twelve evening sessions. Our Friday Night Project sessions in Frizington and Cleator Moor have continued to be a huge success this year. We ran our tenth annual Fun for All Day on Cleator Moor Market Square in August. This year's event was a great success, with over 500 members of the community attending this great fun event.

Public benefit

Young people have taken part in many learning and developmental opportunities; such as various informal educational workshops on issues such as, drug (focusing on psychoactive substances) and alcohol use, sexual health, risk taking and anti-social behaviour. Such workshops are part of our Rewards for Actions Scheme where young people collect points for participating in community tasks and informal educational workshops. These points are then 'cashed in' for trips and activities of the young people's choice.

We never charge a monetary value for any trip; but we also never allow any young people to attend the trips without gaining a set level of points, this differs from trip to trip depending on cost. We believe that this gives the young people goals to achieve, and makes all trips more worthwhile and ultimately more enjoyable. This year young people have been on three outward bound residential experiences to Winmarleigh and Fellside Activity Centers. Through such activities, we aim to create opportunity and form an awareness of social issues, by taking young people out of their normal environment to experience diverse environments, and to encourage them in their personal and social development. Young people have participated in trips and activities in every school holiday this year, which has included trips to, Blackpool Pleasure Beach, Rookin House, Bowling, Laser Tag, Trotters Farm, Go Karting, Clip and Climb, Sandcastles Water Park and Ice Skating.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Phoenix Youth Project

Trustees' Report

I would like to take this opportunity to thank the management committee, the Phoenix Youth Project team and all of our Volunteers for their hard work and dedication over the past twelve months.

On behalf of The Phoenix Youth Project I would like to thank our funders for their continued generous financial support. During the past twelve months we have received funding from: Copeland Community Fund, BBC Children In Need, The Henry Smith Charity, FCSCT, Sellafield Ltd, Inspira 'Friday Night Project' funded by Copeland Community Fund, Nuvia Limited, Cleator Moor Town Council.

Police and Crime Commissioners Fund, Arlecdon & Frizington Parish Council, Co-op Local Community Fund, NuGen Green Grants Scheme, Britain's Energy Coast (BEC), Cleator Moor Town Team, Epic Kidz, Rullion Engineering, and Nisa.

Reserves

The trustees have reviewed their reserves policy and identified the need to retain sufficient readily available funds to cover the trust operations for at least six months. It is expected that this would amount to £80,000 in the current year.

The annual report was approved by the trustees of the Charitable Incorporated Organisation on 18.9.18... and signed on its behalf by:



Mr S Butterworth
Trustee

The Phoenix Youth Project

Independent Examiner's Report to the trustees of The Phoenix Youth Project

I report on the accounts of the Charitable Incorporated Organisation for the year ended 31 March 2018 which are set out on pages 5 to 16.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charitable Incorporated Organisation 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 you as 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 next statement.

Independent examiner's statement

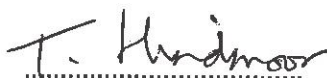
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

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

have not been met; or

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



Mr T Hindmoor FCA
Gibbons
Chartered Accountants
Lakeland Office
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

26 September 2018

The Phoenix Youth Project

Statement of Financial Activities for the Year Ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income and Endowments from:					
Donations and legacies	2	108,505	43,150	151,655	139,592
Other trading activities	3	<u>6,602</u>	<u>-</u>	<u>6,602</u>	<u>5,366</u>
Total Income		<u>115,107</u>	<u>43,150</u>	<u>158,257</u>	<u>144,958</u>
Expenditure on:					
Raising funds	4	(17,747)	(6,810)	(24,557)	(22,529)
Charitable activities	5	<u>(86,107)</u>	<u>(38,548)</u>	<u>(124,655)</u>	<u>(115,129)</u>
Total Expenditure		<u>(103,854)</u>	<u>(45,358)</u>	<u>(149,212)</u>	<u>(137,658)</u>
Net income/(expenditure)		11,253	(2,208)	9,045	7,300
Gross transfers between funds		<u>(580)</u>	<u>580</u>	<u>-</u>	<u>-</u>
Net movement in funds		10,673	(1,628)	9,045	7,300
Reconciliation of funds					
Total funds brought forward		<u>84,982</u>	<u>5,792</u>	<u>90,774</u>	<u>83,474</u>
Total funds carried forward	15	<u><u>95,655</u></u>	<u><u>4,164</u></u>	<u><u>99,819</u></u>	<u><u>90,774</u></u>

All of the Charitable Incorporated Organisation's activities derive from continuing operations during the above two periods.

The Phoenix Youth Project
(Registration number: 1160177)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	10	10,009	10,753
Current assets			
Stocks	11	60	60
Debtors	12	22,922	14,467
Cash at bank and in hand		<u>103,809</u>	<u>97,614</u>
		126,791	112,141
Creditors: Amounts falling due within one year	13	<u>(36,981)</u>	<u>(32,120)</u>
Net current assets		<u>89,810</u>	<u>80,021</u>
Net assets		<u>99,819</u>	<u>90,774</u>
Funds of the Charitable Incorporated Organisation:			
Restricted funds		4,164	5,792
Unrestricted income funds			
Unrestricted funds		<u>95,655</u>	<u>84,982</u>
Total funds	15	<u>99,819</u>	<u>90,774</u>

The financial statements on pages 5 to 16 were approved by the trustees, and authorised for issue on 18/09/18 and signed on their behalf by:



Mr P Zanicchi
Trustee

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Phoenix Youth Project 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 notes.

Exemption from preparing a cash flow statement

The Charitable Incorporated Organisation opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the Charitable Incorporated Organisation's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charitable Incorporated Organisation has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the Charitable Incorporated Organisation has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charitable Incorporated Organisation in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The Charitable Incorporated Organisation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Incorporated Organisation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings - unrestricted	20% reducing balance basis
Fixtures and fittings - restricted	20% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the Charitable Incorporated Organisation.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	General £	£	£	£
Grants, including capital grants;				
Donations from community groups	<u>108,505</u>	<u>43,150</u>	<u>151,655</u>	<u>139,592</u>

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Income from other trading activities

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Trading income;			
Sales of goods and services	2,247	2,247	1,124
Events income;			
Other events income	2,423	2,423	2,740
Membership subscriptions	1,932	1,932	1,502
	<u>6,602</u>	<u>6,602</u>	<u>5,366</u>

4 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds			
	Note	General £	Restricted funds £	Total 2018 £	Total 2017 £
Tuck shop purchases		1,295	-	1,295	2,058
Costs of activities		16,452	6,810	23,262	20,471
		<u>17,747</u>	<u>6,810</u>	<u>24,557</u>	<u>22,529</u>

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Expenditure on charitable activities

	Unrestricted funds			
	General £	Restricted funds £	Total 2018 £	Total 2017 £
Rent	-	2,760	2,760	2,760
Insurance	899	-	899	895
Repairs and maintenance	284	5,488	5,772	666
Telephone and fax	829	-	829	1,086
Sundry expenses	2,672	12	2,684	3,513
Training	205	-	205	782
Printing, postage and stationery	2,865	500	3,365	3,114
Motor expenses	678	350	1,028	929
Advertising	55	-	55	44
Accountancy fees	1,685	-	1,685	1,741
Independent examiner fees	420	-	420	438
Depreciation, amortisation and other similar costs	1,461	1,628	3,089	2,657
Bank charges	102	-	102	75
Staff costs	73,952	27,810	101,762	96,429
	<u>86,107</u>	<u>38,548</u>	<u>124,655</u>	<u>115,129</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2018 £	2017 £
Profit on disposal of tangible fixed assets	-	(210)
Depreciation of fixed assets	<u>3,089</u>	<u>2,868</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charitable Incorporated Organisation during the year.

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Staff costs

The aggregate payroll costs were as follows:

	2018	2017
	£	£
Staff costs during the year were:		
Wages and salaries	93,786	88,257
Social security costs	2,672	1,925
Pension costs	5,304	6,247
	<u>101,762</u>	<u>96,429</u>

The monthly average number of persons (including senior management team) employed by the Charitable Incorporated Organisation during the year expressed as full time equivalents was as follows:

	2018	2017
	No	No
Average number of staff employed	<u>7</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

9 Taxation

The Charitable Incorporated Organisation is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2017	15,630	15,630
Additions	<u>2,344</u>	<u>2,344</u>
At 31 March 2018	<u>17,974</u>	<u>17,974</u>
Depreciation		
At 1 April 2017	4,877	4,877
Charge for the year	<u>3,088</u>	<u>3,088</u>
At 31 March 2018	<u>7,965</u>	<u>7,965</u>
Net book value		
At 31 March 2018	<u>10,009</u>	<u>10,009</u>
At 31 March 2017	<u>10,753</u>	<u>10,753</u>

11 Stock

	2018 £	2017 £
Stocks	<u>60</u>	<u>60</u>

12 Debtors

	2018 £	2017 £
Trade debtors	21,922	13,500
Prepayments	<u>1,000</u>	<u>967</u>
	<u>22,922</u>	<u>14,467</u>

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

13 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	35,501	31,040
Accruals	<u>1,480</u>	<u>1,080</u>
	<u>36,981</u>	<u>32,120</u>

14 Pension and other schemes

Defined contribution pension scheme

The Charitable Incorporated Organisation operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charitable Incorporated Organisation to the scheme and amounted to £5,304 (2017 - £6,247).

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

15 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
Unrestricted funds					
Unrestricted general funds					
Unrestricted Fund	84,982	115,107	(103,854)	(580)	95,655
Restricted funds					
Inspira	-	15,200	(15,200)	-	-
ESH Charitable Trust	76	-	(25)	-	51
NuGen Green	-	5,000	(5,000)	-	-
Cumbria County Council	2,510	-	(837)	-	1,673
NW Copeland Area Fund	828	-	(171)	-	657
Cumbria County Council Community Grants	960	-	(240)	-	720
Nuvia Fund	638	-	(160)	-	478
Police Property Fund	780	-	(195)	-	585
BBC Children in Need	-	20,000	(20,000)	-	-
Fun day grants	-	2,950	(3,530)	580	-
Total restricted funds	5,792	43,150	(45,358)	580	4,164
Total funds	90,774	158,257	(149,212)	-	99,819

The Phoenix Youth Project

Notes to the Financial Statements for the Year Ended 31 March 2018

The specific purposes for which the funds are to be applied are as follows:

ESH Charitable Trust - To provide funds to assist The Phoenix Youth Project with the provision of equipment and activities for their youth clubs and members.

Cumbria County Council - To provide funds to assist The Phoenix Youth Project with the provision of equipment and activities for their youth clubs and members.

NW Copeland Area Forum - To provide funds to assist The Phoenix Youth Project with the provision of equipment and activities for their youth clubs and members.

Cumbria County Council Community Grants - To provide funds to assist The Phoenix Youth Project with the provision of equipment and activities for their youth clubs and members.

Nuvia Fund - To provide funds to assist with rent costs of the youth clubs and provision of equipment and activities for their youth clubs and members.

Police Property Fund - To provide funds to assist with provision of equipment and activities for their youth clubs and members.

NuGen Green Fund - To provide funds to assist with repairs and maintenance to the youth club premises.

Inspira FNP - To provide funds to assist with employment costs of The Phoenix Youth Project and the day to day running of the charity.

Fun Day Grants - To provide funds to assist with fundraising events for the youth club and members.

BBC Children in Need - To provide funds to assist with employment and activity costs of The Phoenix Youth Project and the day to day running of the charity.

16 Analysis of net assets between funds

	Unrestricted funds		
	General £	Restricted funds £	Total funds £
Tangible fixed assets	5,845	4,164	10,009
Current assets	126,791	-	126,791
Current liabilities	(36,981)	-	(36,981)
Total net assets	<u>95,655</u>	<u>4,164</u>	<u>99,819</u>