

Registered number: 06025807
Charity number: 1119756

The Phoenix Community Resource Hub Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2018

The Phoenix Community Resource Hub Limited
(A company limited by guarantee)

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The Phoenix Community Resource Hub Limited
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Reference and administrative details of the company, its trustees and advisers
for the year ended 31 March 2018

Trustees

Mr Philip Scott
Mrs Eileanor Scott
Mrs Kathleen Scott
Mrs Lynda Read
Mrs Clare Shaw
Miss Molly Purvis (appointed 1 January 2018)

Company registered number

06025807

Charity registered number

1119756

Registered office

The Phoenix Centre, Jubilee Road
Sandwich
Kent
CT13 0QP

Company secretary

Mrs Eileanor Scott

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

The Phoenix Community Resource Hub Limited
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2018

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the company The Phoenix Community Resource Hub Limited for the year ended 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Organisation

Policies and Objectives

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:

'The provision, in the interest of social welfare, of facilities for recreation and other leisure time occupations for those inhabitants of Sandwich and the adjoining Parishes of Ash, Eastry, Woodnesborough and Worth, who are in need of such facilities by reason of their age, youth, financial or social circumstances, with the object of improving their condition of life'.

Additional Governance Issues

The charity is an affiliate member of MY Trust, previously Young Kent, this is a charitable organisation that supports youth clubs operating within the independent sector, they offer technical support, advice, discounted DBS check scheme and access to discounted insurance to cover youth work.

All staff/volunteers/Trustees are DBS checked at ordinary or enhanced levels as appropriate, prior to the commencement of duties and responsibilities and there is a rolling programme of DBS reviews.

The charity also works alongside The Phoenix Youth Forum to assist young people in running and developing activities for the Phoenix Youth Project.

All Trustees give their time on a voluntary basis and receive no remuneration or other benefits, other than refund of expenses incurred.

Development, Activities and Achievements

This is the third year following a period of stabilisation and consolidation. We are confident that the Charity is sustainable in the medium term but we recognise further cuts by Local or Central Government to funding given to statutory bodies continue to impact upon us as cuts in services by statutory bodies continue to be rolled out. In the long term this may lead to us seeking new ways of securing reliable income streams. We have continued to advertise the Centre and its facilities to attract private hire groups and statutory service providers to make use of the award winning facilities, so that we can generate sufficient income to continue to grow and develop, without heavy reliance on grant funding. The Trustees have at every stage, in planning this advertising and marketing activity kept in mind the Charity Commissions guidance on public benefit.

Youth work is stable, with no new additional general youth work sessions being developed due to shortage of staff and income. Numbers are slowly falling but we continue to support young people aged 13-19 to achieve a wide range of Accredited Outcomes, such as First Aid and Food Hygiene Certificates, improving their confidence and increasing their employability. The fall in numbers has led us to take the regrettable decision to close the poorly attended Thursday night session and we have shifted resources to a more flexible way of supporting those in greatest need.

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Trustees' report (continued)
for the year ended 31 March 2018

The availability of the Thursday evening session has given us the opportunity to consider opening a Juniors Project, aimed at 7-12 year olds in need of youth focused services. We have completed a number of grant applications as we will need to seek funding from an appropriate grant giving body, as we do not have the reserves or capacity to develop this without external financial support.

We continue to attract support from a wide range of agencies and groups due to our open door policy; we continue to welcome all individuals regardless of age, personal background, faith, gender or personal circumstances. We believe that this is a correct policy and it is starting to impact upon services offered and upon the wider community.

We have also continued to offer a number of important, but poorly funded, community groups access to spaces within the Centre at 'cost', for AGM's or fundraiser's etc. Kent Police continued to apply pressure upon us to secure the facilities free of charge, but Charity commission guidelines prevent this and we have now been informed that the Police will cease to use the Centre from August 2018.

We have also been supporting other vulnerable people in the community and making donations of food to the Deal Area Emergency Foodbank, however this was scaled back during 16/17 and again in 17/18 as the demand is increasing and our ability to continue to expend resources on this area is decreasing.

The building is still in very good condition, with DDC, our landlord, taking no responsibility for the building whatsoever. Despite our best efforts we failed to make any headway with securing changes to the lease or our funding arrangements during 17/18. We lack the long term resources/reserves to provide the level of work that will be required within the next 5-10 years, so we will continue to apply pressure and hope for a change in local Government Policy.

Over the last twelve months, in common with last year, we have lost a couple of long term hires, as the groups themselves became unsustainable due to lack of support, often cost related. But during this time we have also gained hires too, so overall our income should remain static or possibly decrease slightly during this period.

Additional Information:

Volunteers both from within our organisation and from user groups continue to make a huge contribution to the local community, enabling the charity to continue to operate and delivering valuable services to local people of all ages and backgrounds. Without such support much less would have been achieved over the last twelve months. We are still not able to secure sufficient volunteers, this is mainly due to changes in Government policy which actively discourages volunteering for fear of benefit sanctions. To counter this we have started to implement a strategy to encourage volunteers from the youth community to support the Centre as a whole.

We continued to have problems with the Baxi EcoGen boiler, but in February this year Baxi reached an agreement with us to replace the boiler free of charge and to compensate us for our losses over the period concerned. The boiler has now been replaced.

Achievements and performance

Youth Work

We continue to support the young people in applying for grants to help deliver youth focused activities at the Centre, however the scandal surrounding Kids Company management has led many grant givers to avoid youth projects, further limiting funding sources.

Having delivered eight residential projects in Cornwall over recent years, we believe that the residential to Cornwall during 2017 to 2018 will be the last undertaken as lack of funding prevents future planning of such events.

We have also continued to support local homeless teenagers, by offering support, advice, and helping with basic needs, this includes food parcels and first home boxes, that contain basics required for personal health and basic cookery.

The youth project achieved the Bronze Standard under the AQYP quality assurance programme, one of only

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Trustees' report (continued)
for the year ended 31 March 2018

eight projects in Kent to achieve that standard and we are still actively working towards the Silver level for 2018. We had hoped to achieve this in 2016, but goal posts were moved and additional work is now required and the goal posts continue to move as the award body continues to make amendments to the scheme as Government Policy changes.

We were successful in securing one youth focused grant to move the Centre away from a model of constant subsidising of the youth project. This has enabled us to operate the youth project from its own funding pot during the year 16/17 and 17/18, lifting a heavy burden off of the main charity and moving the youth project to a model of greater sustainability.

BBC Children in Need Grant has been applied for to cover the development of a Juniors Club, we await a decision on the grant.

The other grant is from the STBF for the sum of £5,150, this was to cover April 1 to March 18, the grant was paid into our account by mid-May, the grant is restricted for youth work only but is not time limited, although it normally covers 12 months. This grant is aimed primarily at funding the Monday evening sessions and the grant contains a large sum for general support of the youth project, allowing the purchase of equipment, to cover costs associated the purchase of licenses and memberships and for the completion of projects such as Quality Assurance.

The STBF grant summary: To support the Youth Project and provide workshop sessions, training and trips for young people aimed at improving employability and educational outcomes. The work aims to improve their confidence, engagement in training and reduce their risky behaviour.

Centre Awards

We have been able to find some time to continue with applying for Award Schemes, we have also had good news from Loo of the Year, winning a Platinum Award for our toilets, and as with the last nine years we have achieved five star status for the general quality and condition of our facilities.

In 2016 our three Hallmark certifications lapsed, we aim to re-apply during the 18/19 but funds and volunteer time could impact upon this.

General Grants

During this year we had started the process to apply for grant funding from the Coop Community Scheme, unfortunately we were unsuccessful this year.

Financial review

The financial statements show total income for the period of £37,713 (2017 £41,390).

A surplus arose on the general fund of £1,781 (2017 deficit £8,530), with the restricted funds showing a deficit of £18,145 (2017 £25,418).

As at 31 March 2018 the charity's total reserves stood at £223,790 (2017 £250,154) of which £216,343 (2017 £234,808) is allocated to restricted funds for expenditure on specific projects.

Summary

We continue to grow and plans for development and re-development are under constant review with much input from hirers and from the local community.

We have been able to encourage service providers to deliver programmes and activities from the Centre, improving local access to much needed services and support, however as a result of the current economic climate and the spending constraints to be applied to certain organisations we are unlikely to secure all of the hires that we had hoped.

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Trustees' report (continued)
for the year ended 31 March 2018

The youth club is still developing, but serving fewer young people, with a strong lead taken by the young people themselves, who are now designing their own programmes and projects and seeking funding from grant givers so that these can be delivered. We are actively investigating a Juniors Project. Many of our regulars are now either in Care, have additional requirements or have Social Services involvement.

Our major challenge for future years is to continue to secure hires and grant funding, as well as manage our resources more effectively. We still envisage seeing a stabilisation in our bank balances over the next two years. Our move to Sage 50 accounting software was a positive step for a while, but it has now become a hindrance and is no longer flexible enough so we are looking to change accounting packages.

Unfortunately we continue to have problems securing the volunteer support. However we have been very fortunate to secure the continuing support of our new book keeper on a voluntary basis and our accounts for 17/18 have been completed by her. It is clear, and this has not changed, that in the long medium to long term we will have to secure revenue funding to pay for such services, as we cannot continue to face such uncertainty and insecurity.

The Charity has just secured a new Trustee to strengthen the board and they are going through their induction process now.

We also need to look at more cost effective ways to have our accounts examined going forward and we hope that during the 18/19 period we will have resolved the issues we have. This cost is in fact the largest single outgoing that we have at present.

Structure, governance and management

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 12 December 2006. (Company number 6025807).

The company is constituted under a Memorandum of Association dated 12 December 2006 and is a registered charity (number 1119756).

The Charity's objects are set out further in this report, with the principal object of the company being to manage a community venue for the local community. This includes operating a community centre, running a youth club and providing hireable spaces for local groups and organisations to use with the aim of benefiting the public.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

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Trustees' report (continued)
for the year ended 31 March 2018

Trustees' responsibilities statement

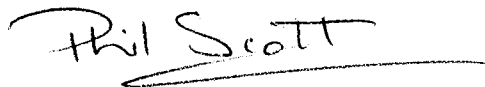
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 6 December 2018 and signed on their behalf by:

A handwritten signature in black ink that reads "Philip Scott". The signature is written in a cursive style with a horizontal line underneath the name.

Mr Philip Scott

The Phoenix Community Resource Hub Limited
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**Independent examiner's report
for the year ended 31 March 2018**

Independent examiner's report to the Trustees of The Phoenix Community Resource Hub Limited (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2018.

This report is made solely to the company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Dated: 7 December 2018

M K R Dyer ACA MAAT

Kreston Reeves LLP
37 St Margaret's Street
Canterbury

The Phoenix Community Resource Hub Limited
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Statement of financial activities incorporating income and expenditure account
for the year ended 31 March 2018

	Note	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Donations and legacies	2	10,365	955	11,320	20,417
Charitable activities	4	-	26,043	26,043	20,432
Other trading activities	3	-	350	350	541
Total income		10,365	27,348	37,713	41,390
Expenditure on:					
Raising funds	3	-	335	335	647
Charitable activities	5	28,510	25,232	53,742	74,691
Total expenditure		28,510	25,567	54,077	75,338
Net income / (expenditure) before transfers		(18,145)	1,781	(16,364)	(33,948)
Transfers between Funds	15	(320)	320	-	-
Net income / (expenditure) before other recognised gains and losses		(18,465)	2,101	(16,364)	(33,948)
Net movement in funds		(18,465)	2,101	(16,364)	(33,948)
Reconciliation of funds:					
Total funds brought forward		234,808	5,346	240,154	274,102
Total funds carried forward		216,343	7,447	223,790	240,154

The notes on pages 10 to 19 form part of these financial statements.

The Phoenix Community Resource Hub Limited
(A company limited by guarantee)
Registered number: 06025807

Balance sheet
as at 31 March 2018


	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	8		220,026		238,124
Current assets					
Stocks	9	104		95	
Debtors	10	1,534		1,596	
Cash at bank and in hand		7,496		5,019	
		<u>9,134</u>		<u>6,710</u>	
Creditors: amounts falling due within one year	11	(5,370)		(4,680)	
Net current assets			<u>3,764</u>		<u>2,030</u>
Net assets			<u>223,790</u>		<u>240,154</u>
Charity Funds					
Restricted funds	15	216,343		234,808	
Unrestricted funds	15	7,447		5,346	
Total funds			<u>223,790</u>		<u>240,154</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 6 December 2018 and signed on their behalf, by:



Mr Philip Scott

The notes on pages 10 to 19 form part of these financial statements.

The Phoenix Community Resource Hub Limited
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Notes to the financial statements
for the year ended 31 March 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Phoenix Community Resource Hub Limited 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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 company 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 company 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.

1.4 Income

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

1.5 Expenditure

Expenditure is recognised 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred on the company's operations, including support costs and costs relating to the governance of the company.

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Notes to the financial statements
for the year ended 31 March 2018

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	23 years straight line
Office equipment	-	25% straight line
Leasehold property improvement	-	25% straight line

1.7 Operating Leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.11 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.

1.12 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.

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Notes to the financial statements
for the year ended 31 March 2018

1. Accounting policies (continued)

1.13 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 company 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. Income from donations and legacies

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	880	880	3,924
Grants	10,365	-	10,365	16,398
Similar incoming resources	-	75	75	95
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	10,365	955	11,320	20,417
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	18,795	1,622	20,417	
	<hr/>	<hr/>	<hr/>	<hr/>

3. Trading activities

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Charity trading income				
Tuck shop sales	-	350	350	541
	<hr/>	<hr/>	<hr/>	<hr/>
Fundraising trading expenses				
Tuck shop opening stock	-	95	95	186
Tuck shop closing stock	-	(104)	(104)	(95)
Tuck shop purchases	-	344	344	556
	<hr/>	<hr/>	<hr/>	<hr/>
	-	335	335	647
	<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) from trading activities	-	15	15	(106)
	<hr/>	<hr/>	<hr/>	<hr/>

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Notes to the financial statements
for the year ended 31 March 2018

4. Income from charitable activities

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Hall Hire	-	20,969	20,969	20,279
Other income	-	5,074	5,074	153
	-	26,043	26,043	20,432
Total 2017	-	20,432	20,432	

5. Charitable activities

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Sundry expenses	125	2,399	2,524	3,012
Centre security	-	720	720	1,091
Licences and subscriptions	99	195	294	1,174
Hospitality	-	-	-	10
Insurance	203	1,507	1,710	2,092
Telephone	-	2,874	2,874	2,388
Printing, postage and stationery	399	1,178	1,577	795
Advertising	327	730	1,057	579
Computer equipment	6	108	114	1,045
Rent and rates	-	4,416	4,416	4,805
Maintenance and repairs	200	3,643	3,843	5,306
Subsistence and travel	2,319	2,424	4,743	561
Training	500	15	515	165
Youth equipment and materials	4,744	254	4,998	9,363
Cleaning	-	172	172	272
Wages and salaries	1,643	626	2,269	2,914
Gifts and donations	-	1,248	1,248	726
Grants paid	-	-	-	18,080
Tangible fixed asset depreciation	-	423	423	753
Depreciation restricted	17,945	-	17,945	17,945
Independent examiner's fees	-	2,300	2,300	1,615
Total	28,510	25,232	53,742	74,691

In 2017, of total charitable activities, £25,542 related to unrestricted funds and £49,149 related to restricted funds.

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Notes to the financial statements
for the year ended 31 March 2018

6. Net income/(expenditure)

This is stated after charging:

	2018	2017
	£	£
Depreciation of tangible fixed assets: - owned by the charity	18,368	18,698

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, Trustees received any reimbursement of expenses £nil (2017 - £912).

7. Staff costs

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	2,269	2,914

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

2018	2017
No.	No.
1	1

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

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Notes to the financial statements
for the year ended 31 March 2018

8. Tangible fixed assets

	Office equipment £	Leasehold Property £	Leasehold property improvement £	Total £
Cost				
At 1 April 2017	27,601	412,732	459,470	899,803
Additions	270	-	-	270
At 31 March 2018	27,871	412,732	459,470	900,073
Depreciation				
At 1 April 2017	27,246	174,963	459,470	661,679
Charge for the year	423	17,945	-	18,368
At 31 March 2018	27,669	192,908	459,470	680,047
Net book value				
At 31 March 2018	202	219,824	-	220,026
At 31 March 2017	355	237,769	-	238,124

Original leasehold property is written off over the remaining term of the lease expected to end in 2031.

9. Stocks

	2018 £	2017 £
Shop	104	95

10. Debtors

	2018 £	2017 £
Trade debtors	1,003	1,596
Prepayments and accrued income	531	-
	1,534	1,596

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Notes to the financial statements
for the year ended 31 March 2018

11. Creditors: Amounts falling due within one year

	2018 £	2017 £
Credit card	-	989
Trade creditors	3,307	2,281
Accruals and deferred income	2,063	1,410
	<u>5,370</u>	<u>4,680</u>

12. Sandwich Youth Forum

	2018 £	2017 £
Incoming resources		
Grants	10,635	5,150
Donation	4,998	4,145
	<u>15,633</u>	<u>9,295</u>
Total incoming resources		
	<u>15,633</u>	<u>9,295</u>
Resources expended		
Sundry expense	15,058	16,164
Wages and salaries	1,386	1,656
	<u>16,444</u>	<u>17,820</u>
Total resources expended		
	<u>16,444</u>	<u>17,820</u>
Total	<u>(811)</u>	<u>(8,525)</u>

The charity also works alongside The Phoenix Youth Forum to assist young people in running and developing activities for the Phoenix Youth.

The above represents the net resources expended by The Phoenix Community Resource Hub Limited in supporting the youth forum.

Two of the grants in the year related to restricted projects and these were the Co op funds £4,915 and STBF 17/18 £5,150

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Notes to the financial statements
for the year ended 31 March 2018

13. Operating lease commitments

At 31 March 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Within 1 year	5	5
Between 1 and 5 years	20	20
After more than 5 years	5	5
Total	30	30

14. Related party transactions

There were no related party transactions during the year other than those disclosed in note 6 (2017: £NIL).

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Designated funds					
Sandwich Youth Forum (see note 12)	1,341	5,568	(6,379)	-	530
General funds					
General Funds - all funds	4,005	21,780	(19,188)	320	6,917
Total Unrestricted funds	5,346	27,348	(25,567)	320	7,447
Restricted funds					
Building fund	233,988	-	(17,945)	-	216,043
Co op	-	4,915	(4,915)	-	-
Defibrillator	-	300	-	-	300
Bike safety	320	-	-	(320)	-
Police commissioner	500	-	(500)	-	-
STBF 17/18	-	5,150	(5,150)	-	-
	234,808	10,365	(28,510)	(320)	216,343
Total of funds	240,154	37,713	(54,077)	-	223,790

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Notes to the financial statements
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15. Statement of funds (continued)

The restricted building fund relates to leasehold improvements made from grant and funding income received for this specific purpose. This asset is being depreciated annually and the value will continue to reduce annually until the asset is fully depreciated.

Co op community scheme

Funding to support youth work and develop new youth work projects.

Defibrillator fund

A donation received specifically to go towards the purchase of a defibrillator for the centre.

STBF

This restricted fund relates to funds received for specific youth projects, as well as general support of youth provisions such as hire costs and costs of trainers.

Statement of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
Sandwich Youth Forum (see note 12)	9,866	9,295	(17,820)	-	1,341
General Funds - all funds	<u>4,010</u>	<u>13,300</u>	<u>(8,369)</u>	<u>(4,936)</u>	<u>4,005</u>
Restricted funds					
Building fund	251,933	-	(17,945)	-	233,988
Bike safety	320	-	-	-	320
BBC CIN	5,503	-	(5,503)	-	-
STBF 15/16	2,470	-	(2,470)	-	-
STBF 16/17	-	5,151	(5,151)	-	-
Police commissioner	-	500	-	-	500
Streetside	-	13,144	(18,080)	4,936	-
	<u>260,226</u>	<u>18,795</u>	<u>(49,149)</u>	<u>4,936</u>	<u>234,808</u>

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Notes to the financial statements
for the year ended 31 March 2018

15. Statement of funds (continued)

Summary of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Sandwich Youth Forum	1,341	5,568	(6,379)	-	530
General funds	4,005	21,780	(19,188)	320	6,917
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,346	27,348	(25,567)	320	7,447
Building funds	234,808	10,365	(28,510)	(320)	216,343
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	240,154	37,713	(54,077)	-	223,790
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Summary of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
Designated funds	9,866	9,295	(17,820)	-	1,341
General funds	4,010	13,300	(8,369)	(4,936)	4,005
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	13,876	22,595	(26,189)	(4,936)	5,346
Restricted funds	260,226	18,795	(49,149)	4,936	234,808
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	274,102	41,390	(75,338)	-	240,154
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