

**OFFICE COPY**

**PHOENIX COMMUNITY ASSOCIATION (CROOKHORN)**

**Registered Charity Number 1079016**

**FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**PHOENIX COMMUNITY ASSOCIATION (CROOKHORN)**  
**TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**Charity Number :** 1079016

**Operational Address:**

Phoenix Community Centre  
Crookhorn Lane  
Crookhorn  
Waterlooville  
Hants  
PO7 5QB

**Holding Trustees**

Councillor Cyril Hilton  
Councillor Olwyn Kennedy

**Management Trustees**

Mrs Kelly Aldridge  
Ms Julie Symes  
Mrs Sue Nicholson  
Mr Shane Wadey  
Ms Lisa Shearman  
Mr Wayne Taylor  
Mr Chris Watts  
Ms Hannah Barker  
Mr Paul Hayward  
Mr Colin Bryant

**Bankers**

Barclays Bank Plc  
81a London Road  
Waterlooville  
Hampshire  
PO7 7ER  
Waterlooville

**Independent Examiners**

Bayliss Ware Ltd  
Chartered Accountants  
9 Stratfield Park  
Elettra Avenue  
Waterlooville  
PO7 7XN

### **Governing Document**

The governing document is the Constitution adopted 14 December 1999

### **Area of Benefit**

The inhabitants of Crookhorn and neighbourhood

### **Charitable Objects**

- a) promote the benefit of the inhabitants of Crookhorn and neighbourhood , without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants of 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 object of improving the conditions of life for the said inhabitants;
- b) establish or secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of the objects
- c) promote other charitable purposes as may from time to time be determined.

### **Membership of the Association**

Full membership is open to all adults residing within the Crookhorn Area . Associate Membership is available to non residents and Junior Membership is available to individuals under the age of 18. Associate members have restricted Voting Rights and Junior Members have no Voting Rights.

### **Trustees**

Trustees are elected at the Annual General Meeting from the membership. Decisions regarding the running of the Association are made at meetings of the Trustees. The Association has introduced structured training for Trustees.

### **Trading Subsidiary**

The Association has a wholly owned trading subsidiary, Phoenix New Generation Company Ltd, which operates the bar at the community centre. Taxable profits are transferred to the Association by Gift Aid.

### **Risk Assessment**

The major risks to which the charity is exposed, as identified by the trustees, are being reviewed and systems and procedures are being established to manage those risks.

### **Public Benefit**

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit. The trustees consider that the Association satisfies the public requirement by virtue of its fundraising activities and its provision of community facilities.

### **Current Year Developments**

The principal concern of the Trustees in the year under review has been to maintain the Phoenix Community Centre in sufficiently good condition to enable the Centre to be used for a broader range of Community Activities

### **Children's Activities**

As in previous years, the Association has hosted the following activities for the local community:

Halloween Party  
Christmas Party  
Easter Celebrations

These events have been open to all Children in the Crookhorn area.

### **Financial Review**

The Association's income for the year includes Rent of £12135 from its wholly owned trading subsidiary, Phoenix New Generation Company Ltd (PNGL). No gift aid payment has been made by PNGL in respect of the year ended 30<sup>th</sup> September 2018.

Letting income has been derived from the Pre School Group, the Boxing Club, Table Tennis club and private functions.

During the year the Association receive a grant of £6200 from Havant Borough Council to assist with the refurbishment of the ladies toilets. This work has been carried out during the year. The Association has also received a refund of utility charges.

Having used its reserves to carry out the necessary work on the building, the Association now needs to focus on ensuring that the Centre's ongoing income is sufficient to cover its overheads



Chairman  
26 July 2019

**Independent Examiner's Report to the Trustees of Phoenix Community Association ( Crookhorn )**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2018 which are set out on pages 5 to 11

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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.

Signed



Name Perry Bayliss

Relevant professional qualification or body: BA FCA

Address: 9 Stratfield Park, Elettra Avenue, Waterlooville PO7 7XN

Date: 26 July 2019

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Restricted	Non-Restricted	<u>Total</u> <u>2018</u>	Restricted	Non-Restricted	<u>Total</u> <u>2017</u>
<b>INCOME &amp; EXPENDITURE</b>							
<b>Incoming resources</b>							
<b>Groups and Members:</b>							
Events		-	-	-	-	-	-
Hire of Halls		-	14,935	14,935	-	18,383	18,383
Subscriptions		-	810	810	-	1,120	1,120
<b>Other Income:</b>							
Grants		6,200	-	6,200	-	-	-
Fund Raising- Specific		-	-	-	-	-	-
<b>Phoenix New Generation Ltd:</b>							
Bar Rental		-	12,135	12,135	-	12,134	12,134
Gift Aid		-	-	-	-	-	-
<b>Investment Income:</b>							
Bank Deposit Interest		-	-	-	-	-	-
Total incoming resources		6,200	27,880	34,080	-	31,637	31,637
<b>Resources Expended</b>							
Charitable Activities	3		24,390	24,390	-	30,254	30,254
Governance Costs	3		1,449	1,449	-	1,962	1,962
		-	25,839	25,839	-	32,216	32,216
Net movement in funds		6,200	2,041	8,241	- (	579)	( 579)
Transfer		( 6,200)	6,200	-			
Net movement in funds for the period		-	8,241	8,241	- (	579)	( 579)
Opening Funds			2,212	2,212	-	2,791	2,791
Total funds carried forward at the end of the period		-	10,453	10,453	-	2,212	2,212

The transfer between restricted funds to unrestricted funds in the year represents restricted fund donations to the toilet refurbishment

BALANCE SHEET AT 30 SEPTEMBER 2018

	Notes	Restricted	Non-Restricted	<u>Total</u> <u>2018</u>	Restricted	Non-Restricted	<u>Total</u> <u>2017</u>
<b>Fixed Assets</b>							
Tangible Assets	4		16,289	16,289	-	10,411	10,411
Investment	7		3	3		3	3
			16,292	16,292		10,414	10,414
<b>Current Assets</b>							
Debtors and prepayments	6		1,556	1,556	-	857	857
Cash at bank and in hand			7,420	7,420	-	3,410	3,410
			8,976	8,976		4,267	4,267
<b>Creditors: Amounts falling due within one year</b>	5		14,815	14,815	-	12,469	12,469
<b>Net current liabilities</b>			-5,839	-5,839	-	8,202	8,202
<b>Net assets</b>			10,453	10,453	-	2,212	2,212
<b>Capital Funds</b>							
			10,453	10,453	-	2,212	2,212
			10,453	10,453	-	2,212	2,212

Approved by the Management Committee on and signed on its behalf by:



Kelly Aldridge  
Chairman

Dated: 26/7/19

The notes on pages 7 to 11 form part of these accounts.



NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 ACCOUNTING POLICIES

See pages 10 to 11

2 NET INCOME FROM TRADING ACTIVITY OF SUBSIDIARY

The Charity has a wholly owned subsidiary which is incorporated in England and Wales. Phoenix New Generation Limited operates the trading activities of the Association. A summary of its trading activities is shown below. Accounts have been filed with the Registrar of Companies.

	<u>2018</u> £
<b>Profit and Loss Account</b>	
Turnover	164,924
Cost of sales	140,403
<b>Gross Profit</b>	24,521
<b>Interest receivable</b>	340
Administration Expenses	29,456
Interest Payable	599
<b>Profit before tax</b>	<u>-5,194</u>
<b>Tax</b>	<u>0</u>
<b>Profit for the financial year</b>	<u>-5,194</u>
 <b>Retained profit brought forward</b>	 12,872
<b>Retained profit carried forward</b>	<u><u>7,678</u></u>
 <b>Net Assets</b>	 <u><u>7,681</u></u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**3. ANALYSIS OF RESOURCES EXPENDED**

**Charitable Activities**

	<u>2018</u>	<u>2017</u> £
Rent and water rates	272	824
Light and heat	3,774	10,628
Function costs	800	-
Insurances	1,044	915
Telephone	1,546	2,175
Wages & National Insurance	9,252	8,865
Cleaning expenses	4,820	4,532
Repairs and renewals	1,320	450
Bank charges	-	28
Depreciation	1,562	1,837
	-	-
	<u>24,390</u>	<u>30,254</u>

**Governance Costs**

Independent examination	1,449	1,962
Legal Fees	-	-
	<u>1,449</u>	<u>1,962</u>

No remuneration was paid to, and no expenses reimbursed to trustees.  
The average number of employees in the year was 1

**4 FIXED ASSETS**

**Fixtures & Fittings**

£

**Cost**

At 01/10/2017	43,460
Additions	<u>7,440</u>
At 30/09/2018	<u>50,900</u>

**Depreciation**

At 01/10/2017	33,049
Charge for year	1,562
At 30/09/2018	<u>34,611</u>

**NET BOOK VALUE**

At 30/09/2018	<u><u>16,289</u></u>
At 30/09/2017	<u><u>10,411</u></u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade Creditors and Accruals	14738	12386
Tax and Social Security	76	83
	<u>14,814</u>	<u>12,469</u>

**6 DEBTORS AND PREPAYMENTS**

	2018	2017
	£	£
Phoenix New Generation Limited	1556	862
	<u>1,556</u>	<u>862</u>

**7 INVESTMENT**

Three ordinary shares of £1 each in Phoenix New Generation Company Ltd have been issued and these shares are held by individuals as nominees for the Phoenix Community Association. Phoenix New Generation Company Ltd is a wholly owned subsidiary of Phoenix Community Association.

**8 RELATED PARTY TRANSACTIONS**

	2018	2017
	£	£
Rent from Phoenix New Generation Company Ltd	12135	12134
Amounts due from Phoenix New Generation Company Ltd	1556	862

PHOENIX COMMUNITY ASSOCIATION (CROOKHORN)  
Registered Charity Number 1079016

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**9 Summary of significant accounting policies**

**(a) General information and basis of preparation**

Phoenix Community Association (Crookhorn) is an unincorporated charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**(b) Funds**

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

**(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**(d) Expenditure recognition**

PHOENIX COMMUNITY ASSOCIATION (CROOKHORN)  
Registered Charity Number 1079016

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Governance costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings 15%

**f) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.