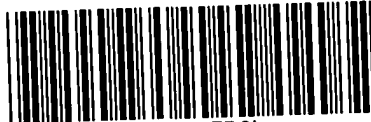


REGISTERED COMPANY NUMBER: SC375467 (Scotland)  
REGISTERED CHARITY NUMBER: SC041471

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st March 2016  
for  
Easterhouse Phoenix Development Limited

THURSDAY



\*S5MUVZD6\*

SCT

29/12/2016

#146

COMPANIES HOUSE

John Fairgrieve FCCA  
Second Floor  
Park Lane House  
47 Broad Street  
Glasgow  
Lanarkshire  
G40 2QW



# Easterhouse Phoenix Development Limited

## Contents of the Financial Statements for the Year Ended 31st March 2016

	Page
Report of the Trustees	1 to 3
Statement of Trustees Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 11

## Easterhouse Phoenix Development Limited

### Report of the Trustees for the Year Ended 31st March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**  
SC375467 (Scotland)

**Registered Charity number**  
SC041471

**Registered office**  
c/o NGM Accountants Ltd  
Park Lane House  
47 Broad Street  
Glasgow  
G40 2QW

<b>Trustees</b>		
R McShane	Trustee	
Ms C Cumming	Director	- appointed 1.4.15

#### Company Secretary

**Independent examiner**  
John Fairgrieve FCCA  
Second Floor  
Park Lane House  
47 Broad Street  
Glasgow  
Lanarkshire  
G40 2QW

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing documents, the memorandum and articles of association, dated 24th March 2010, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting. The articles do not specify a minimum number of directors or trustees.

Progress continues to be steady and it is the intention of the charity to increase the number of trustees once the community centre nears operational status

##### Induction and training of new trustees

Ms C Cumming has been recruited in April 2015 as a trustee in replacement for Mr A Murphy. The trustees recognise the importance which a range of skills and experience would bring to the Board. Appropriate induction arrangements are in place.

##### Organisational structure

Due to a lack of funding and no increase in activities, the trustees meet on a Quarterly basis. We keep minutes of our meetings which are available on request.

##### Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Report of the Trustees  
for the Year Ended 31st March 2016

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's objectives are to engage with the vulnerable, deprived, excluded and marginalised residents of Easterhouse and neighbouring areas. These are the people who are hardest to reach and most in need of help and support. We aim to assist these residents by providing alternative channels for their energies, addressing the entrenched cultures of territorialism, drugs and alcohol abuse, supporting, educating and encouraging them to make real changes to their lives. Our aim is to aid the reduction in crime and anti-social behaviour through active engagement. We aim to provide a community and opportunity centre as a focus for all the organisation's activities and that will become the hub of the local community.

### **Significant activities**

As a result of the funding covenant we received from the Armed Forces the transformation of the building into a working community centre has almost been completed. All the internal walls have been erected and plastered and fixtures and fittings are in hand. While it had been our intention to fully open the centre at the end of March 2016 this had to be put back due to unforeseen circumstances. The 48th Field Squadron were unavailable until April 2016 when they will be completing the outstanding painting, plumbing, electrical and joinery work.

The Sunshine Club which is a club for special needs children and their siblings have been meeting in the centre two nights a week and as a result of the extra space we can provide, their club is growing in numbers. We work closely with them and aim to provide targeted sports activities for them in the coming months.

A local women's group the 'Women's Centre Information and Support Project' are relocating into the centre and are a welcome addition. They will be meeting in the centre 4 days a week. It is hoped that the space will be ready for them by June.

We have been approached by a number of different organisations/groups about leasing space, but until all the work is complete we are not in a position to make definite bookings

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Our aim is to complete the refurbishment of the old library into a fully functioning community centre, and while this has taken longer than we had initially anticipated, we will see the centre open to all this year. Funding at this stage remains an issue, but the regular hire groups will cover our main costs. Fund raising continues to be a necessity as we move towards completion. The activities that we provide for the local community have to be affordable and as such we may need to be able to subsidise activities to encourage community involvement.

## **FINANCIAL REVIEW**

### **Reserves policy**

While it is the charity's objective to build sufficient cash reserves to protect it when things get tough, at the moment the operating expenses are at a minimum. Once the community centre is operational there will be an increase in expenditure and it is our intention to be able to establish a reserve based on three months operating costs.

### **Principal funding sources**

Currently we have no major funding sources. We continue to receive small donations and hope to be able to attract more significant funding once the centre is open.

Report of the Trustees  
for the Year Ended 31st March 2016

**FUTURE DEVELOPMENTS**

Awareness and support for our efforts continues to be very good across all media. We are pleased with the coverage we are receiving and the positive profile we have.

Funding remains our primary focus. We are making progress and now that the centre is almost complete we intend to enter into negotiations with the council to have the building's use changed from a derelict building to a community centre. In addition, a longer lease will enable us to attract more funders.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th December 2016 and signed on its behalf by:

R McShane - Trustee

A handwritten signature in black ink, appearing to be 'R McShane', with a long horizontal line extending to the right.

Statement of Trustees Responsibilities  
for the Year Ended 31st March 2016

I report on the accounts for the year ended 31st March 2016 set out on pages six to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of examiner's statement**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 I do not express an audit opinion on the view given by the accounts.

**Independent examiner's qualified statement**

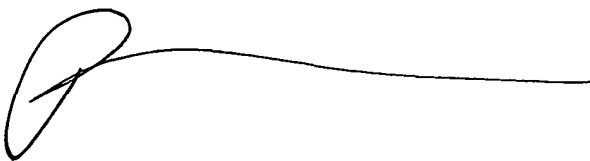
Cash control continues to seem weak. While expenditure appears to be receipted, there was a significant apparent balance of cash during the year when withdrawals from the Credit Union Account seemed to be in advance of payments. This appears to represent a potential risk.

In connection with my examination, no other matter except that referred to in the above paragraph 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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

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.



John Fairgrieve FCCA  
Second Floor  
Park Lane House  
47 Broad Street  
Glasgow  
Lanarkshire  
G40 2QW

29th December 2016

Easterhouse Phoenix Development Limited

Statement of Financial Activities  
for the Year Ended 31st March 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		21,500	-	21,500	26
Investment income	2	1,520	-	1,520	-
<b>Total incoming resources</b>		<b>23,020</b>	<b>-</b>	<b>23,020</b>	<b>26</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	3	-	-	-	55
<b>Charitable activities</b>					
Sport activities		-	-	-	738
Costs of renovating the library		1,314	-	1,314	-
Governance costs	4	949	-	949	631
Other resources expended		1,735	-	1,735	-
<b>Total resources expended</b>		<b>3,998</b>	<b>-</b>	<b>3,998</b>	<b>1,424</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		<b>19,022</b>	<b>-</b>	<b>19,022</b>	<b>(1,398)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	(2,785)	(2,785)	(1,387)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>19,022</b>	<b>(2,785)</b>	<b>16,237</b>	<b>(2,785)</b>

The notes form part of these financial statements



Easterhouse Phoenix Development Limited

Balance Sheet  
At 31st March 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	12,424	-	12,424	-
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		10,131	(2,785)	7,346	-
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,883)	-	(2,883)	(2,135)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>7,248</u>	<u>(2,785)</u>	<u>4,463</u>	<u>(2,135)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		19,672	(2,785)	16,887	(2,135)
<b>ACCRUALS AND DEFERRED INCOME</b>	9	(650)	-	(650)	(650)
<b>NET ASSETS/(LIABILITIES)</b>		<u>19,022</u>	<u>(2,785)</u>	<u>16,237</u>	<u>(2,785)</u>
<b>FUNDS</b>	10				
Unrestricted funds				19,022	-
Restricted funds				(2,785)	(2,785)
<b>TOTAL FUNDS</b>				<u>16,237</u>	<u>(2,785)</u>

The notes form part of these financial statements

Balance Sheet - continued  
At 31st March 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

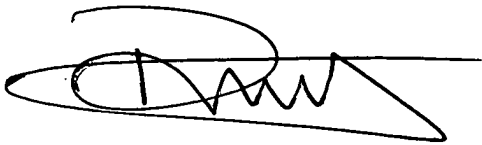
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 29th December 2016 and were signed on its behalf by:

R McShane -Trustee

A handwritten signature in black ink, appearing to be 'R McShane', written over a horizontal line.

Notes to the Financial Statements  
for the Year Ended 31st March 2016

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

**Taxation**

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

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. INVESTMENT INCOME**

	2016	2015
	£	£
Rents received	<u>1,520</u>	<u>-</u>

**3. COSTS OF GENERATING VOLUNTARY INCOME**

	2016	2015
	£	£
Support costs	<u>-</u>	<u>55</u>

**4. GOVERNANCE COSTS**

	2016	2015
	£	£
Accountancy	<u>949</u>	<u>631</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2016

**5. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2016	2015
	£	£
Other operating leases	<u>1,500</u>	<u>-</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2016 nor for the year ended 31st March 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2016 nor for the year ended 31st March 2015.

**7. TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
Additions	<u>12,424</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>12,424</u>
At 31st March 2015	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Bank loans and overdrafts	817	817
Trade creditors	748	-
Other creditors	<u>1,318</u>	<u>1,318</u>
	<u>2,883</u>	<u>2,135</u>

**9. ACCRUALS AND DEFERRED INCOME**

	2016	2015
	£	£
Accruals and deferred income	<u>650</u>	<u>650</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2016

**10. MOVEMENT IN FUNDS**

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
<b>Unrestricted funds</b>			
General fund	-	19,022	19,022
<b>Restricted funds</b>			
Phoenix United Football Club	(2,785)	-	(2,785)
<b>TOTAL FUNDS</b>	<u>(2,785)</u>	<u>19,022</u>	<u>16,237</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,020	(3,998)	19,022
<b>TOTAL FUNDS</b>	<u>23,020</u>	<u>(3,998)</u>	<u>19,022</u>

**11. RELATED PARTY DISCLOSURES**

On 27th January 2015, Alan Murphy loaned £1050 to the company in order to meet its expenditure obligations. The amount was paid directly to the company's creditor. At the time of the loan Mr Murphy was a trustee and director of the company.

Mr Murphy resigned as a Trustee and Director on 31st March 2015 and the loan is currently outstanding.

The loan is interest free and no agreement has been reached with the charity as to the date of repayment of the loan. No amounts have been written off the loan.

During an earlier year, Richard McShane, a Trustee and Director, contributed cash towards the operating costs of the charity, amounting to £268.

The loan is interest free and no agreement has been reached with the charity as to the date of repayment of the loan. No amounts have been written off the loan.