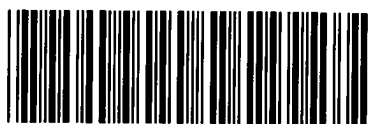


REGISTERED COMPANY NUMBER: SC375467 (Scotland)
REGISTERED CHARITY NUMBER: SC041471

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2017
for
Easterhouse Phoenix Development Limited

MONDAY



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SCT

18/12/2017

#678

COMPANIES HOUSE

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

Easterhouse Phoenix Development Limited

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Report of the Trustees
for the Year Ended 31st March 2017

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 2017. The charity has opted to prepare its accounts using the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the appropriate Charities SORP (FRS 102). As a charity registered in Scotland, the charitable company also reports in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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, drug and alcohol abuse, supporting, educating and encouraging them to make real changes to their lives.

The primary focus of the community centre is to re-engage people in our local community. Easterhouse is an area of high deprivation and is well known throughout Europe for its long association with gangs and knife crime.

Our aim is to aid the reduction in crime and anti-social behaviour through active engagement. Healthy body and healthy minds are interlinked and play a major part in our holistic approach to improving the lives of those who come through our doors. We aim to provide a community and opportunity centre that will become a focus for the community and play a major role in the regeneration of the wider community by guiding, supporting and nurturing people of all ages, engendering a true sense of community.

Significant activities

In April 2016, 14 soldiers from the 39 Engineer Regiment, 48th Squadron at Kinloss spent three weeks at the library repairing and painting windows, decorating, completing plumbing and electrical work and building outdoor furniture. This final phase saw the building ready to open, and while there is still work to be done, it is now functioning as a community centre.

Glasgow Caledonian University donated all the furniture we needed including tables, chairs, sofas, desks, filing cabinets, bins and carpet tiles. This significant donation ensured that we had the necessary fixtures and fittings to complete the project.

The Phoenix Community Centre officially opened its doors in July. We held a very successful Open Day at the end of June with people from the local community, people who had helped us during our development, local councillors and the press. We officially opened our doors in July and were able to offer a range of taster activities and clubs.

In September one of our Directors, Richard McShane, won the 'People Make Glasgow' Award. This award is part of the 'Inspiring City Awards' which pay tribute to people and businesses who make Glasgow great. This was a significant event as it recognised the hard work and dedication that he has voluntarily given to this project over many years.

Report of the Trustees
for the Year Ended 31st March 2017

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

2016 has been a very exciting and rewarding year for all connected with the Phoenix Community Centre as we have seen years of hard work behind the scenes come to fruition.

Currently the range of activities on offer in the centre include: a women's support group that meets 4 days a week, a club for children with special needs and their siblings two evenings a week, yoga classes, a pensioners club, a breast feeding support group, low tech gym with a fitness trainer on hand once a week. We have also recently started a boxing club with a volunteer coach provided by Boxing Scotland.

We have two table tennis tables which are very popular and we hope to be able to start a club as soon as we have more tables, funding and the services of a coach. Four of our volunteers have completed Racket ball training and we also use the courts for handball.

One of the local MSPs holds a monthly surgery here and Easterhouse North Community Council also holds its meetings in the centre.

The Phoenix Community Centre currently has: a function hall, a main hall, a potential café area, kitchen, library/meeting room, a counselling room, 2 squash/racket ball rooms and a bike room. These areas are available for the use by the various clubs and groups and people from the local community.

As the building comes alive, we are adapting and changing spaces to suit the demand. Funding continues to be an issue but significant progress has been made this year. We have secured some funding from a business man who grew up in the area and was impressed by the work that we were doing and what we are trying to achieve.

Supported by Boxing Scotland we successfully bid for a grant from Active East. This money has allowed us to purchase equipment to begin both a boxing and yoga club. The focus of this grant is engaging young people in sporting activities which will make long term differences to the lives of those who participate.

Glasgow Life are now working with us and we hope that in the near future we are going to be engaging with the local primary schools, introducing pupils to the various sports on offer. Funding opportunities supported by Glasgow Life are being investigated.

We will continue to look for funding opportunities and ensure that we are actively pursuing all possibilities so that we can continue to build on the range of activities and support we provide.

At this time everyone connected with the Phoenix Centre is a volunteer. Since opening we have been approached by a growing number of local people offering their time to help make the Centre a success. This is very encouraging and shows that there is a need for a facility like this.

FINANCIAL REVIEW

Principal Funding Sources

During the year, our charity's main source of funding has been through donations, grants, and rent for use of the library premises. It is hoped that in the near future we will be able to secure funding for salaries.

Sources of income	£
Rent received	6635
CCL Components Ltd	3500
Active East	2000
Ivan McKee MSP	700
Other Donations	828

Reserves policy

It is the charity's objective to build sufficient cash reserves to protect it when things get tough, currently our main expenditure is rent which is payable to City Properties which is paid monthly. Now that the Centre is operational there has been an increase in expenditure and it remains our intention to be able to establish a reserve based on three months operating costs of £2,824.95

Report of the Trustees
for the Year Ended 31st March 2017

FUTURE PLANS

Awareness and support for our efforts is excellent across most sectors. We have attracted a great deal of positive publicity for the charity and this has helped us raise awareness across the city and beyond as witnessed by the Inspiring City's award.

Funding remains of the highest priority for the trustees who are continuing to make progress in this area now that most of the work on the building has been completed. There are more rooms to be renovated, but we are currently focusing our attention on the main floor space. The lease we secured last year has enabled us to apply for more funding and we are very optimistic about the future.

We will continue to work with members of the community to provide a facility that they can utilise and that they can be proud of.

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

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

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.

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.

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

Trustees

R McShane

Ms C Cumming

Trustee

Director

Company Secretary

Report of the Trustees
for the Year Ended 31st March 2017

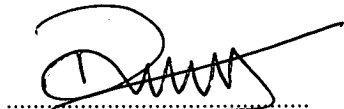
REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

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

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 15th DECEMBER 2017 and signed on its behalf by:



R McShane - Trustee

Statement of Trustees Responsibilities
for the Year Ended 31st March 2017

I report on the accounts for the year ended 31st March 2017 set out on pages seven to sixteen.

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 the independent examiner's report

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 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 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 to 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

Date: 15/12/17

Easterhouse Phoenix Development Limited

Statement of Financial Activities
for the Year Ended 31st March 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,028	-	7,028	21,500
Investment income	2	7,160	-	7,160	1,520
Other income		817	-	817	-
Total		15,005	-	15,005	23,020
EXPENDITURE ON					
Charitable activities					
Sport activities		4,439	-	4,439	-
Costs of renovating the library		340	-	340	1,314
Library running costs		757	-	757	-
Other		7,436	-	7,436	1,735
Total		12,972	-	12,972	3,049
NET INCOME		2,033	-	2,033	19,971
RECONCILIATION OF FUNDS					
Total funds brought forward		19,022	(2,785)	16,237	(2,785)
TOTAL FUNDS CARRIED FORWARD		21,055	(2,785)	18,270	17,186

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Easterhouse Phoenix Development Limited

Balance Sheet
At 31st March 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	6	15,579	-	15,579	12,424
CURRENT ASSETS					
Debtors	7	435	-	435	-
Cash at bank and in hand		7,939	(2,785)	5,154	7,346
		<u>8,374</u>	<u>(2,785)</u>	<u>5,589</u>	<u>7,346</u>
CREDITORS					
Amounts falling due within one year	8	(2,091)	-	(2,091)	(2,883)
NET CURRENT ASSETS/(LIABILITIES)		<u>6,283</u>	<u>(2,785)</u>	<u>3,498</u>	<u>4,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,862</u>	<u>(2,785)</u>	<u>19,077</u>	<u>16,887</u>
ACCRUALS AND DEFERRED INCOME	10	(807)	-	(807)	(650)
NET ASSETS/(LIABILITIES)		<u><u>21,055</u></u>	<u><u>(2,785)</u></u>	<u><u>18,270</u></u>	<u><u>16,237</u></u>
FUNDS	11				
Unrestricted funds				21,055	19,022
Restricted funds				<u>(2,785)</u>	<u>(2,785)</u>
TOTAL FUNDS				<u><u>18,270</u></u>	<u><u>16,237</u></u>

The notes form part of these financial statements

Balance Sheet - continued
At 31st March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

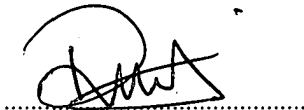
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

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.

The financial statements were approved by the Board of Trustees on 15th DECEMBER 2017 and were signed on its behalf by:



R McShane -Trustee

Notes to the Financial Statements
for the Year Ended 31st March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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

	2017	2016
	£	£
Rents received	<u>7,160</u>	<u>1,520</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	340	-
Other operating leases	<u>6,065</u>	<u>1,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2017 nor for the year ended 31st March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2017 nor for the year ended 31st March 2016.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,500	-	21,500
Investment income	1,520	-	1,520
Total	23,020	-	23,020
 EXPENDITURE ON			
Charitable activities			
Costs of renovating the library	1,314	-	1,314
Other	1,735	-	1,735
Total	3,049	-	3,049
 NET INCOME	19,971	-	19,971
 RECONCILIATION OF FUNDS			
Total funds brought forward	-	(2,785)	(2,785)
 TOTAL FUNDS CARRIED FORWARD	19,971	(2,785)	17,186

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**6. TANGIBLE FIXED ASSETS**

	Short leasehold £
COST	
At 1st April 2016	12,424
Additions	3,495
	<u>15,919</u>
At 31st March 2017	
 DEPRECIATION	
Charge for year	340
	<u>340</u>
 NET BOOK VALUE	
At 31st March 2017	15,579
	<u>15,579</u>
At 31st March 2016	12,424
	<u>12,424</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments	435	-
	<u>435</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts (see note 9)	-	817
Other loans (see note 9)	1,314	1,318
Trade creditors	777	748
	<u>2,091</u>	<u>2,883</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year on demand:		
Bank overdraft	-	817
Other loans	1,314	1,318
	<u>1,314</u>	<u>2,135</u>

10. ACCRUALS AND DEFERRED INCOME

	2017 £	2016 £
Accruals and deferred income	807	650
	<u>807</u>	<u>650</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**11. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	19,022	2,033	21,055
Restricted funds			
Phoenix United Football Club	(2,785)	-	(2,785)
TOTAL FUNDS	<u>16,237</u>	<u>2,033</u>	<u>18,270</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,005	(12,972)	2,033
TOTAL FUNDS	<u>15,005</u>	<u>(12,972)</u>	<u>2,033</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2017.

Easterhouse Phoenix Development Limited

Reconciliation of Income and Expenditure
for the Year Ended 31st March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		21,500	-	21,500
Investment income		1,520	-	1,520
Other income		-	-	-
		<hr/>	<hr/>	<hr/>
Total		23,020	-	23,020
EXPENDITURE ON				
Charitable activities		1,314	-	1,314
OBSOLETE Governance costs		949	-	949
Other		1,735	-	1,735
		<hr/>	<hr/>	<hr/>
Total		3,998	-	3,998
NET INCOME				
		<hr/>	<hr/>	<hr/>
		19,022	-	19,022
		<hr/>	<hr/>	<hr/>

Easterhouse Phoenix Development Limited

Reconciliation of Funds
At 1st April 2015
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
FUNDS		<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>-</u>	<u>-</u>	<u>-</u>

Easterhouse Phoenix Development Limited

Reconciliation of Funds
At 31st March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		12,424	-	12,424
CURRENT ASSETS				
Cash at bank and in hand		7,346	-	7,346
CREDITORS				
Amounts falling due within one year		(2,883)	-	(2,883)
NET CURRENT ASSETS/(LIABILITIES)		<u>4,463</u>	<u>-</u>	<u>4,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,887	-	16,887
ACCRUALS AND DEFERRED INCOME		(650)	-	(650)
NET ASSETS/(LIABILITIES)		<u><u>16,237</u></u>	<u><u>-</u></u>	<u><u>16,237</u></u>
FUNDS				
Unrestricted funds		19,022	-	19,022
Restricted funds		(2,785)	-	(2,785)
TOTAL FUNDS		<u><u>16,237</u></u>	<u><u>-</u></u>	<u><u>16,237</u></u>

Detailed Statement of Financial Activities
for the Year Ended 31st March 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,028	21,500
Investment income		
Rents received	7,160	1,520
Other income		
Miscellaneous Income	817	-
Total incoming resources	15,005	23,020
EXPENDITURE		
Charitable activities		
Light and heat	3,209	1,314
Advertising	211	-
Sundries	276	-
Sports kit	1,326	-
Catering costs	148	-
	5,170	1,314
Other		
Other operating leases	6,065	1,500
Support costs		
Management		
Sundries	-	235
Repairs	178	-
Travelling expenses	199	-
Short leasehold	340	-
	717	235
Finance		
Bank charges	4	-
Governance costs		
Accountancy and legal fees	1,016	-
Total resources expended	12,972	3,998
Net income	2,033	19,022