

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2014
for
Easterhouse Phoenix Development Limited**

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

WEDNESDAY



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SCT 24/12/2014 #685
COMPANIES HOUSE

Easterhouse Phoenix Development Limited

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for the Year Ended 31st March 2014

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Report of the Trustees
for the Year Ended 31st March 2014

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 2014. 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

Trustees	
R McShane	Trustee
A Murphy	Trustee

Company Secretary

Independent examiner
John Fairgrieve FCCA
Second Floor
Park Lane House
47 Broad Street
Glasgow
Lanarkshire
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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

No new trustees have been recruited in the last 12 months nor since year end. The trustees recognise the importance which a range of skills and experience would bring to the Board. Appropriate induction arrangements will be put in place once new, confirmed trustees are appointed.

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 2014

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 organisations activities and that will become the hub of the local community.

The shortage of funding support has made goalsetting and their delivery difficult in terms of achieving wider community engagement.

Significant activities

Due to lack of funding progress, activities remaining active are football and the pensioners club on a Thursday afternoon. When the centre is completed, which we are confident will happen during 2015, all other activities will be commenced.

Scottish Squash and Racket ball have provided funding for two courts in the community centre and these should prove popular when the work is completed.

Consequently there is little to report in terms of achievements during the year beyond maintaining the football activity in light of ever decreasing funds.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our aim is to complete the refurbishment of the old library into a fully functioning community centre. Funding continues to be an issue but we have made significant progress this year mainly thanks to Channel 5 and National Lottery support. 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.

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 mainly connected with the provision of sporting activities for the younger members of our community and the pensioners club. 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

During the year, our charity received no significant funding.

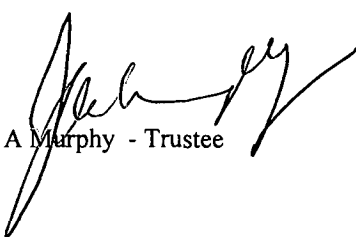
FUTURE DEVELOPMENTS

Awareness and support for our efforts continues to be very good in most sectors. We have attracted a good deal of positive publicity for the charity and this has helped us raise awareness across the city and beyond.

Funding remains of the highest priority for the trustees who are continuing to make progress in this area now that much of the work on the building has been completed.

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 23rd December 2014 and signed on its behalf by:



A Murphy - Trustee

Statement of Trustees Responsibilities
for the Year Ended 31st March 2014

The trustees (who are also the directors of Easterhouse Phoenix Development Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Independent Examiner's Report to the Trustees of
Easterhouse Phoenix Development Limited

I report on the accounts for the year ended 31st March 2014 set out on pages five to eight.

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

During the year there was expenditure for which receipts could not be produced amounting to £1521.54 which has been charged to the Phoenix United Football Club restricted fund as it is believed that the missing receipts relate to fuel, transport and match expenditure.

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
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Date: 23/12/14

Easterhouse Phoenix Development Limited

Statement of Financial Activities
for the Year Ended 31st March 2014

	Notes	Unrestricted fund £	Restricted fund £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		3,043	-	3,043	10,452
RESOURCES EXPENDED					
Charitable activities					
Sport activities		-	3,404	3,404	5,961
Costs of renovating the library		3,693	-	3,693	520
Governance costs	2	1,192	-	1,192	2,143
Other resources expended		691	-	691	-
Total resources expended		5,576	3,404	8,980	8,624
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		(2,533)	(3,404)	(5,937)	1,828
Gross transfers between funds	6	(3,404)	3,404	-	-
Net incoming/(outgoing) resources		(5,937)	-	(5,937)	1,828
RECONCILIATION OF FUNDS					
Total funds brought forward		9,332	-	9,332	7,504
TOTAL FUNDS CARRIED FORWARD		3,395	-	3,395	9,332

The notes form part of these financial statements

Easterhouse Phoenix Development Limited

Balance Sheet
At 31st March 2014

	Notes	Unrestricted fund £	Restricted fund £	2014 Total funds £	2013 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		5,588	-	5,588	11,232
CREDITORS					
Amounts falling due within one year	4	(1)	-	(1)	-
NET CURRENT ASSETS		<u>5,587</u>	<u>-</u>	<u>5,587</u>	<u>11,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		5,587	-	5,587	11,232
ACCRUALS AND DEFERRED INCOME	5	(2,192)	-	(2,192)	(1,900)
NET ASSETS		<u>3,395</u>	<u>-</u>	<u>3,395</u>	<u>9,332</u>
FUNDS					
	6				
Unrestricted funds				3,395	9,332
Restricted funds				-	-
TOTAL FUNDS				<u>3,395</u>	<u>9,332</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

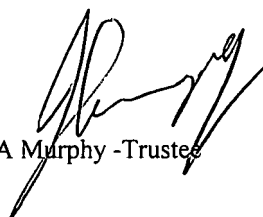
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 April 2008).

The financial statements were approved by the Board of Trustees on 23rd December 2014 and were signed on its behalf by:


A Murphy -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st March 2014

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.

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.

2. GOVERNANCE COSTS

	2014	2013
	£	£
Accountancy	1,192	1,150
Support costs	-	993
	<u>1,192</u>	<u>2,143</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2014 nor for the year ended 31st March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2014 nor for the year ended 31st March 2013.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	<u>1</u>	<u>-</u>

5. ACCRUALS AND DEFERRED INCOME

	2014	2013
	£	£
Accruals and deferred income	<u>2,192</u>	<u>1,900</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**6. MOVEMENT IN FUNDS**

	At 1.4.13 £	Net movement in funds £	Transfers between funds £	At 31.3.14 £
Unrestricted funds				
General fund	9,332	(2,533)	(3,404)	3,395
Restricted funds				
Phoenix United Football Club	-	(3,404)	3,404	-
TOTAL FUNDS	<u>9,332</u>	<u>(5,937)</u>	<u>-</u>	<u>3,395</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,043	(5,576)	(2,533)
Restricted funds			
Phoenix United Football Club	-	(3,404)	(3,404)
TOTAL FUNDS	<u>3,043</u>	<u>(8,980)</u>	<u>(5,937)</u>

Transfers between funds

There being insufficient funding within the restricted fund for football activities, the trustees allocated general funds to cover the deficit.