

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2020
for
Easterhouse Phoenix Development Limited



John Fairgrieve FCCA
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for the Year Ended 31st March 2020

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Report of the Trustees
for the Year Ended 31st March 2020

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 2020. 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

Since Easterhouse Phoenix's inception over 13 years ago the charity's aims and objectives have been clear and have remained relatively unchanged. Our objectives are to engage with the residents of Easterhouse and surrounding areas. According to the Scottish Index of Multiple Deprivation (SIMD), Easterhouse remains in the lowest decile for all areas of deprivation making the need for our Community Centre greater than ever. We especially focus on the vulnerable, deprived, excluded and marginalised residents aiming to re-engage them in our local and wider communities. These are the people who are hardest to reach and most in need of our help and support. We aim to assist these residents by providing alternative channels for their energies, addressing the entrenched cultures of unemployment, unhealthy lifestyle choices, territorialism and drug & alcohol abuse by supporting, educating and encouraging them to make real changes to their lives.

Our aim is to create a culture of healthy bodies and healthy minds. These 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 continue to provide a community and opportunity centre that is a focus for the community and plays 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

The centre is in the building that used to be the library at 5 Shandwick Street in Easterhouse Glasgow. The transformation of the derelict building into the Phoenix Centre is the result of years of hard work by Richard McShane and a small group of dedicated volunteers. We are now into our fourth fully functioning year in the building and we are now making some significant changes as we have grown and developed, adapting to the needs of our clientele.

The Centre is open Monday to Friday throughout the year and at weekends for specific events. People know that we offer a comprehensive range of activities and that they are welcome to come and join in irrespective of age or ability. Leaflets on activities are available within the Centre and at other venues in the local community. We are a Sport Scotland Community Sports Hub which has helped us develop as a welcoming, safe and fun environment for sport in line with their ethos.

A £42,000 grant from Sport Scotland has allowed us to develop our downstairs space into changing rooms and shower rooms. This completes the refurbishment of all our current available space.

Due to the success of the cycle hub which we launched last year, we were very fortunate that this created a huge demand locally with many people taking up cycling for the first time in our area. We were given a large lockable cycle storage unit which is now located at the front of the centre. The council granted this to Phoenix and installed this on our behalf. The total cost of this was £28,000. We are hopeful that this is another step in the Centre's future as a Cycle Hub and we can attract even more supporters.

Report of the Trustees
for the Year Ended 31st March 2020

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The Phoenix Community Centre currently has: a function hall, a main hall, a seating area, a large kitchen and a small kitchen, a library/meeting room, a counselling room, a squash/racket ball court, a fitness room and an office. These areas are available for the use by the various clubs and groups and people from the local community.

With the support and encouragement of Glasgow Life we are continuing to develop our expertise and what we are able to offer. We are happy to listen to suggestions about the activities that we offer and to ideas that will extend our range. We continue to work very closely with their Sports Coordinator Liam Baird who has helped with funding for a range of activities and equipment and we look forward to continuing to work with Glasgow Life in the future. Through them we are also continuing to develop our links with local primary schools.

Currently the range of activities on offer in the centre include: a women's support group that meets 5 days a week, a club for children with special needs and their siblings two evenings a week, a cycle club, yoga classes, a table tennis club, a pensioners club, low tech gym with a fitness/weights trainer on hand at least once a week, a fishing club, a boxing club and a burlesque fitness class. The badminton club continues to operate out of the local secondary school.

Charitable activities

Funding continues to be an issue although we have had significant success with a number of funding bodies.

The Centre has been used to host a number of community groups including Better Health, an NHS Breastfeeding group, the Easterhouse Community Sports Hub and Kelvin College, also Heriot-Watt University hosted a consultation with local members of the community to compile a report. We see this as an important part of our remit, opening our doors to the wider community and encouraging cross agency engagement.

Our funding request to Land Trust for a new heating system was successful, securing £21,000. This has made a significant difference to the groups that use the Centre and helped ensure that during the winter months the Centre remains fully operational and available for hire.

We received a £1,628.20 donation from Barclays Bank as a result of their staff participating in the Kilt Walk and a further donation of £496.00 from Barclays for decorating. They also provided volunteers to help with the painting which was greatly appreciated.

We were awarded a grant from Culture & Sport for a total of £340, this was used for our pensioners club, £250 was allocated to a mini bus for a day out and £180 allowed us to purchase a new bingo machine for their club as bingo is a valued part of their weekly activities.

Glasgow Life granted us £72 for ELF (Easterhouse Loves Fitness) passports, these were printed leaflets that we presented to primary school children in the local Easterhouse area, the passports allowed the children to collect stamps when they took part in various sporting activities, to encourage them to keep healthy.

Houston Boxing Association gifted us £180 for boxing tickets, these allowed our boxing participants at the centre to attend local boxing matches where some of them competed at.

A local supporter of the centre Cris donated £100 as a Christmas charity gift, he likes to donate to local charities once a year and we were thankful he picked us.

As in previous years everyone connected with the Phoenix Centre is a volunteer and it is hoped that it will soon be possible to acquire funding for staff. We remain committed to providing access to activities and support

FINANCIAL REVIEW

Principal Funding Sources

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

Sources of income	£
Glasgow City Council (in kind grant)	28,000
Land Trust Grant	21,000
Rents Received	12,332
Barclays Bank	2,124

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 our £6000 annual rent to City Properties which is paid monthly. Year on year the operational costs increase and it remains our intention to have a reserve based on three months operating costs.

Report of the Trustees
for the Year Ended 31st March 2020

FUTURE PLANS

Awareness and support for our efforts remains excellent across most sectors. We continue to attract a great deal of positive publicity for the charity with stories appearing in local and national press and on social media and this has helped raise awareness of the work that we are doing across the local community, the wider Glasgow community and across Scotland.

We are very aware of the need for activities that would be of interest to older men in the community and have been attempting to secure funding for this. Since we opened we have had numerous requests for activities for men and recent donations of a snooker table and carpet bowls has helped incentivise our plans. We hope to open a small snooker club in the near future turning the underused library room into a snooker room.

Funding remains of the highest priority for the trustees who are continuing to make progress in this area. The lease we secured 4 years ago has helped us to apply for some funding but we are making significant progress in the renegotiation of the terms of our lease and we are hopeful that we will be successful in the near 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.

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.

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

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 Trustee
Ms C Cumming Director

Company Secretary

Report of the Trustees
for the Year Ended 31st March 2020

REFERENCE AND ADMINISTRATIVE DETAILS

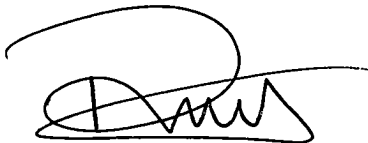
Independent Examiner

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 22nd December 2020 and signed on its behalf by:

R McShane - Trustee

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by several loops and a horizontal line extending to the right.

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

I report on the accounts for the year ended 31st March 2020 set out on pages six to fourteen.

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
John Fairgrieve FCCA
Second Floor
Park Lane House
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22nd December 2020

Easterhouse Phoenix Development Limited

Statement of Financial Activities
for the Year Ended 31st March 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		30,542	4,200	34,742	15,034
Charitable activities					
Sport activities		-	-	-	19,600
Renovations		21,000	-	21,000	900
Investment income	2	12,332	-	12,332	10,185
Total		63,874	4,200	68,074	45,719
EXPENDITURE ON					
Raising funds	3	-	-	-	3
Charitable activities					
Sport activities		15,170	4,525	19,695	17,469
Costs of renovating the library		-	-	-	318
Renovations		(101)	-	(101)	900
Other		6,571	-	6,571	6,000
Total		21,640	4,525	26,165	24,690
NET INCOME/(EXPENDITURE)		42,234	(325)	41,909	21,029
RECONCILIATION OF FUNDS					
Total funds brought forward		24,920	24,813	49,733	28,704
TOTAL FUNDS CARRIED FORWARD		67,154	24,488	91,642	49,733

Balance Sheet
31st March 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	66,517	6,164	72,681	24,758
CURRENT ASSETS					
Debtors	8	435	-	435	435
Cash at bank and in hand		2,733	18,323	21,056	26,459
		<u>3,168</u>	<u>18,323</u>	<u>21,491</u>	<u>26,894</u>
CREDITORS					
Amounts falling due within one year	9	(1,175)	-	(1,175)	(114)
NET CURRENT ASSETS		<u>1,993</u>	<u>18,323</u>	<u>20,316</u>	<u>26,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>68,510</u>	<u>24,487</u>	<u>92,997</u>	<u>51,538</u>
ACCRUALS AND DEFERRED INCOME	11	(1,355)	-	(1,355)	(1,805)
NET ASSETS		<u>67,155</u>	<u>24,487</u>	<u>91,642</u>	<u>49,733</u>
FUNDS	12				
Unrestricted funds				67,155	24,920
Restricted funds				<u>24,487</u>	<u>24,813</u>
TOTAL FUNDS				<u>91,642</u>	<u>49,733</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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.

Balance Sheet - continued
31st March 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd December 2020 and were signed on its behalf by:

R McShane - Trustee

A handwritten signature in dark ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Notes to the Financial Statements
for the Year Ended 31st March 2020

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 2019)', 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

	2020	2019
	£	£
Rents received	<u>12,332</u>	<u>10,185</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**3. RAISING FUNDS****Raising donations and legacies**

	2020	2019
	£	£
Support costs	-	3
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	5,276	3,165
Other operating leases	6,000	6,000
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,170	3,864	15,034
Charitable activities			
Sport activities	-	19,600	19,600
Renovations	900	-	900
Investment income	10,185	-	10,185
Total	<u>22,255</u>	<u>23,464</u>	<u>45,719</u>
EXPENDITURE ON			
Raising funds	3	-	3
Charitable activities			
Sport activities	14,379	3,090	17,469
Costs of renovating the library	318	-	318
Renovations	900	-	900
Other	6,000	-	6,000
Total	<u>21,600</u>	<u>3,090</u>	<u>24,690</u>
NET INCOME	<u>655</u>	<u>20,374</u>	<u>21,029</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	24,265	4,439	28,704
TOTAL FUNDS CARRIED FORWARD	<u>24,920</u>	<u>24,813</u>	<u>49,733</u>

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1st April 2019	15,919	12,774	28,693
Additions	<u>21,000</u>	<u>32,199</u>	<u>53,199</u>
At 31st March 2020	<u>36,919</u>	<u>44,973</u>	<u>81,892</u>
DEPRECIATION			
At 1st April 2019	977	2,958	3,935
Charge for year	<u>668</u>	<u>4,608</u>	<u>5,276</u>
At 31st March 2020	<u>1,645</u>	<u>7,566</u>	<u>9,211</u>
NET BOOK VALUE			
At 31st March 2020	<u>35,274</u>	<u>37,407</u>	<u>72,681</u>
At 31st March 2019	<u>14,942</u>	<u>9,816</u>	<u>24,758</u>

A donation in kind was made during the year by Glasgow City Council of a lockable cycle storage unit. The Trustees estimate that the value of the donation is £28000. An equivalent sum has been included in Donations.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	<u>435</u>	<u>435</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts (see note 10)	1,079	-
Trade creditors	96	114
	<u>1,175</u>	<u>114</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>1,079</u>	-

11. ACCRUALS AND DEFERRED INCOME

	2020	2019
	£	£
Accruals and deferred income	<u>1,355</u>	<u>1,805</u>

12. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	24,920	42,235	67,155
Restricted funds			
Phoenix United Football Club	(2,785)	-	(2,785)
Cycling	26,296	(1,037)	25,259
Boxing Fund	1,302	711	2,013
	<u>24,813</u>	<u>(326)</u>	<u>24,487</u>
TOTAL FUNDS	<u>49,733</u>	<u>41,909</u>	<u>91,642</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,874	(21,639)	42,235
Restricted funds			
Cycling	1	(1,038)	(1,037)
Boxing Fund	4,199	(3,488)	711
	<u>4,200</u>	<u>(4,526)</u>	<u>(326)</u>
TOTAL FUNDS	<u><u>68,074</u></u>	<u><u>(26,165)</u></u>	<u><u>41,909</u></u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	24,265	655	24,920
Restricted funds			
Phoenix United Football Club	(2,785)	-	(2,785)
Cycling	7,224	19,072	26,296
Boxing Fund	-	1,302	1,302
	<u>4,439</u>	<u>20,374</u>	<u>24,813</u>
TOTAL FUNDS	<u><u>28,704</u></u>	<u><u>21,029</u></u>	<u><u>49,733</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,255	(21,600)	655
Restricted funds			
Cycling	20,369	(1,297)	19,072
Boxing Fund	2,810	(1,508)	1,302
Sports Equipment Fund	285	(285)	-
	<u>23,464</u>	<u>(3,090)</u>	<u>20,374</u>
TOTAL FUNDS	<u><u>45,719</u></u>	<u><u>(24,690)</u></u>	<u><u>21,029</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	24,265	42,890	67,155
Restricted funds			
Phoenix United Football Club	(2,785)	-	(2,785)
Cycling	7,224	18,035	25,259
Boxing Fund	-	2,013	2,013
	<u>4,439</u>	<u>20,048</u>	<u>24,487</u>
TOTAL FUNDS	<u>28,704</u>	<u>62,938</u>	<u>91,642</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,129	(43,239)	42,890
Restricted funds			
Cycling	20,370	(2,335)	18,035
Boxing Fund	7,009	(4,996)	2,013
Sports Equipment Fund	285	(285)	-
	<u>27,664</u>	<u>(7,616)</u>	<u>20,048</u>
TOTAL FUNDS	<u>113,793</u>	<u>(50,855)</u>	<u>62,938</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2020.