

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st March 2021  
for  
Easterhouse Phoenix Development Limited

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

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for the Year Ended 31st March 2021

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Report of the Trustees  
for the Year Ended 31st March 2021

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 2021. 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**

Our objective is 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**

As a result the Covid 19 Pandemic and inline with Scottish government restrictions the Centre has been closed for the year. This has had a significant impact on what we have been able to achieve. £11,325 of Covid Recovery Funding has meant that we have been able to pay ongoing essential bills, ensuring that the building was ready for reopening when the restrictions were lifted.

During this difficult time we were able to start some significant work inside the building, converting some of the down stairs space into changing and shower rooms, this was made possible by a Lottery grant through Sports Scotland. This work has been done by individual trades people who followed social distancing guidelines. As a result this has taken longer than initially anticipated, and should be completed by summer 2021.

## **ACHIEVEMENT AND PERFORMANCE**

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, two boxing rooms, 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.

The range of activities on offer when the centre reopens should include: a women's support group that meets 5 days a week, a club for children with additional support 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, taekwondo and karate.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable Activities**

Although we have been unable to host any activities this year we have had significant success with a number of funding bodies which is enabling us to widen our remit and upgrade our facilities.

In December we secured funding from Erasmus to take a group of children and volunteers from the Centre abroad, the children will benefit from developing new transferable life skills, broadening their horizons, physically and mentally. Many of the children benefiting from this experience, may never have left Scotland before, by taking them to Spain they will develop cultural awareness and open-mindedness.

A three year funding grant from CES has been adjusted to a 2.5 year grant as a result of the pandemic. It has however, enabled us to hire our first employee who is responsible for admin. They will also be looking at funding and extending our charitable activities.

## **FINANCIAL REVIEW**

### **Principal Funding Sources**

During the year, our charity's main source of funding has been through grants.

The previously mentioned Covid Recovery, Lottery (Sports Scotland) and CES grants have made a significant impact and will help ensure that we continue to provide the services that the people of Easterhouse expect from us. In addition to this we also received funding from Culture and Sport.

Report of the Trustees  
for the Year Ended 31st March 2021

## **FINANCIAL REVIEW**

### **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 be have a reserve based on three months operating costs.

## **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.

The library room has now been converted into a snooker room and we hope to be able to start a mens support group during the autumn when we hope that the Centre will be operating fully again.

An area that we are particularly keen to develop is in relation to mental health. As a result of Covid 19 more people than ever are feeling isolated and we hope that by being able to provide help, support and diversionary activities we can encourage people to move forward with their lives.

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. We are happy to take on board suggestions from the local community in regard to the activities that they wish to take part in and will try our utmost to make these happen.

## **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.

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

Easterhouse Phoenix Development Limited  
Report of the Trustees for the Year Ended 31st March 2021

## **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  
Ms L A Fraser (appointed 18.4.21)

### **Company Secretary**

Report of the Trustees  
for the Year Ended 31st March 2021

**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 10th December 2021 and signed on its behalf by:

R McShane - Trustee

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

I report on the accounts for the year ended 31st March 2021 set out on pages five to thirteen.

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  
47 Broad Street  
Glasgow  
Lanarkshire  
G40 2QW

Date: .....

Easterhouse Phoenix Development Limited

Statement of Financial Activities  
for the Year Ended 31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		498	-	498	34,742
<b>Charitable activities</b>					
Renovations		90,835	-	90,835	21,000
Erasmus fund euro trip		-	35,686	35,686	-
Funding for CCTV from GCC		2,950	-	2,950	-
Investment income	2	4,425	-	4,425	12,332
<b>Total</b>		<b>98,708</b>	<b>35,686</b>	<b>134,394</b>	<b>68,074</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sport activities		25	3,954	3,979	19,695
Library running costs		2,923	-	2,923	-
Renovations		27,893	-	27,893	(101)
General		15,733	-	15,733	-
Other		8,435	-	8,435	6,571
<b>Total</b>		<b>55,009</b>	<b>3,954</b>	<b>58,963</b>	<b>26,165</b>
<b>NET INCOME</b>		<b>43,699</b>	<b>31,732</b>	<b>75,431</b>	<b>41,909</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>67,155</b>	<b>24,487</b>	<b>91,642</b>	<b>49,733</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>110,854</b>	<b>56,219</b>	<b>167,073</b>	<b>91,642</b>

The notes form part of these financial statements

Balance Sheet  
31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	65,411	4,198	69,609	72,681
<b>CURRENT ASSETS</b>					
Debtors	8	-	-	-	435
Cash at bank and in hand		54,957	53,742	108,699	21,056
		<u>54,957</u>	<u>53,742</u>	<u>108,699</u>	<u>21,491</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(8,029)	(1,721)	(9,750)	(1,175)
<b>NET CURRENT ASSETS</b>		<u>46,928</u>	<u>52,021</u>	<u>98,949</u>	<u>20,316</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>112,339</b>	<b>56,219</b>	<b>168,558</b>	<b>92,997</b>
<b>ACCRUALS AND DEFERRED INCOME</b>	11	(1,485)	-	(1,485)	(1,355)
<b>NET ASSETS</b>		<u>110,854</u>	<u>56,219</u>	<u>167,073</u>	<u>91,642</u>
<b>FUNDS</b>	12				
Unrestricted funds				110,854	67,155
Restricted funds				56,219	24,487
<b>TOTAL FUNDS</b>				<u>167,073</u>	<u>91,642</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.



Balance Sheet - continued  
31st March 2021

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 10th December 2021 and were signed on its behalf by:

R McShane - Trustee

Notes to the Financial Statements  
for the Year Ended 31st March 2021

**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.

Construction Costs- 2% on cost

Motor vehicles- 50% on cost

Equipment- 50% on cost, 5% on cost 5 % reducing balance & 20% reducing balance

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021**2. INVESTMENT INCOME**

	<b>2021</b>	2020
	£	£
Rents received	<u>4,425</u>	<u>12,332</u>

**3. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	2020
	£	£
Depreciation - owned assets	7,071	5,276
Other operating leases	<u>8,435</u>	<u>6,000</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	30,542	4,200	34,742
<b>Charitable activities</b>			
Renovations	21,000	-	21,000
Investment income	<u>12,332</u>	<u>-</u>	<u>12,332</u>
<b>Total</b>	63,874	4,200	68,074
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sport activities	15,170	4,525	19,695
Renovations	(101)	-	(101)
Other	<u>6,571</u>	<u>-</u>	<u>6,571</u>
<b>Total</b>	21,640	4,525	26,165
<b>NET INCOME/(EXPENDITURE)</b>	<u>42,234</u>	<u>(325)</u>	<u>41,909</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	24,920	24,813	49,733

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>67,154</u>	<u>24,488</u>	<u>91,642</u>

**6. AVERAGE NUMBER OF EMPLOYEES**

Average number of employees was NIL (2019: NIL)

**7. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2020	36,919	44,972	-	81,891
Additions	-	-	4,000	4,000
At 31st March 2021	<u>36,919</u>	<u>44,972</u>	<u>4,000</u>	<u>85,891</u>
<b>DEPRECIATION</b>				
At 1st April 2020	1,645	7,566	-	9,211
Charge for year	738	5,169	1,164	7,071
At 31st March 2021	<u>2,383</u>	<u>12,735</u>	<u>1,164</u>	<u>16,282</u>
<b>NET BOOK VALUE</b>				
At 31st March 2021	<u>34,536</u>	<u>32,237</u>	<u>2,836</u>	<u>69,609</u>
At 31st March 2020	<u>35,274</u>	<u>37,406</u>	<u>-</u>	<u>72,680</u>

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

	2021 £	2020 £
Prepayments	<u>-</u>	<u>435</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans and overdrafts (see note 10)	<b>1,721</b>	1,079
Trade creditors	<b>7,267</b>	96
Accrued expenses	<b>762</b>	-
	<b><u>9,750</u></b>	<b><u>1,175</u></b>

**10. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<b><u>1,721</u></b>	<b><u>1,079</u></b>

**11. ACCRUALS AND DEFERRED INCOME**

	<b>2021</b>	2020
	£	£
Accruals and deferred income	<b><u>1,485</u></b>	<b><u>1,355</u></b>

**12. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>67,155</b>	<b>43,699</b>	<b>110,854</b>
<b>Restricted funds</b>			
Phoenix United Football Club	(2,785)	-	(2,785)
Cycling	25,259	(1,097)	24,162
Boxing Fund	2,013	(2,857)	(844)
Erasmus fund- Euro trip	-	35,686	35,686
	<b><u>24,487</u></b>	<b><u>31,732</u></b>	<b><u>56,219</u></b>
<b>TOTAL FUNDS</b>	<b><u>91,642</u></b>	<b><u>75,431</u></b>	<b><u>167,073</u></b>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021

## 12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	98,708	(55,009)	43,699
<b>Restricted funds</b>			
Cycling	-	(1,097)	(1,097)
Boxing Fund	-	(2,857)	(2,857)
Erasmus fund- Euro trip	35,686	-	35,686
	<u>35,686</u>	<u>(3,954)</u>	<u>31,732</u>
<b>TOTAL FUNDS</b>	<u>134,394</u>	<u>(58,963)</u>	<u>75,431</u>

### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	24,920	42,235	67,155
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>49,733</u>	<u>41,909</u>	<u>91,642</u>

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021

## 12. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	24,920	85,934	110,854
<b>Restricted funds</b>			
Phoenix United Football Club	(2,785)	-	(2,785)
Cycling	26,296	(2,134)	24,162
Boxing Fund	1,302	(2,146)	(844)
Erasmus fund- Euro trip	-	35,686	35,686
	<u>24,813</u>	<u>31,406</u>	<u>56,219</u>
<b>TOTAL FUNDS</b>	<u>49,733</u>	<u>117,340</u>	<u>167,073</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 £
<b>Unrestricted funds</b>			
General fund	162,582	(76,648)	85,934
<b>Restricted funds</b>			
Cycling	1	(2,135)	(2,134)
Boxing Fund	4,199	(6,345)	(2,146)
Erasmus fund- Euro trip	35,686	-	35,686
	<u>39,886</u>	<u>(8,480)</u>	<u>31,406</u>
<b>TOTAL FUNDS</b>	<u>202,468</u>	<u>(85,128)</u>	<u>117,340</u>

## 13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.