COMPANY REGISTRATION NUMBER: 07029472
CHARITY REGISTRATION NUMBER: 1133503

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Unaudited Financial Statements

29 February 2024

MEADOWS & CO LIMITED
Chartered Accountants
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Financial Statements

Year ended 29 February 2024

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The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 February 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

Reference and administrative details

Registered charity name	The Phoenix Resource Centre (Northampton) Limited
Charity registration number	1133503
Company registration number	07029472
Principal office and registered office	Unit 2-4 Portland Road Rushden Northamptonshire NN10 0DJ
The trustees	
	Mr A J Richardson Mr J W Richardson Mrs M Richardson Mr B Alaba
Independent examiner	Mr D Kelland FCA Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ

Structure, governance and management

The charity is constituted as a company limited by guarantee and licenced by the Environment Agency.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 February 2024

Objectives and activities

The Phoenix Resource Centre is a registered charity whose main objectives are the protection and preservation of the environment for the public benefit by the promotion of waste reduction, re-use reclamation, recycling, the use of recycled products and the use of surplus. Our secondary objectives are the provision of resources for the use in creative play, the arts, rehabilitation and education, sensory work, fundraising and for disadvantaged groups and individuals. The areas of society that we primarily focus on are children, youth, the elderly, disabled, disadvantaged, charities, not-for profit, voluntary groups and those involved with the arts. We are a company limited by guarantee and licenced by the Environment Agency.

The Phoenix Resource Centre is a unique, ground breaking concept. Taking new resources from industry in bulk and redistributing them to other charities, schools, youth groups, hospitals, art groups, organisations working with the elderly, children, youth, disabled, disadvantaged sectors all via a membership basis. The resources are then used by the groups in art and craft activities, education, design and development, fundraising etc.

We will not undertake any campaigning of a political nature, we are only looking to educate in relation to the environment, recycling and re-use.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 February 2024

Achievements and performance

During our financial year 2023 - 2024 we still continued to feel the effects of the unpaid debts, along with the continued effects of the Covid-19 pandemic, especially with our live lounge and other projects. This has only been helped by the continuing understanding of our suppliers and landlords for which we will always be indebted. Although at the end of the last financial period we were facing a very trying time due to unforeseen and unexpected rates bills from Harlow Council, after a lot of hard petitioning and support from councillors, residents and council officers, this was finally sorted at the end of this period, although not entirely without cost to the charity. Funding reductions in the third sector continued to affect both us and our members and partners as well as delays and U-turns in funding decisions.

It is unfortunate that a lot of our pre Covid projects that had to temporarily close have now permanently closed, although the Town Centre awards, craft projects and workshops, our Harlow Resource centre and our partner project with Harlow college - In The Making - have all started up again, although at a slower pace.

Unfortunately, due to ill health, one of our seasoned volunteers, Sid, who also ran the warehouse had to leave and subsequently had a heart attack. Whilst he recovered, he is unfortunately no longer able to volunteer. To this extent we have had to employ a warehouse person, who we hope will be able to fill the shoes that Sid left.

With a new air of optimism, we are looking back to Northamptonshire and have some possible new projects. Hopefully these will come to fruition within the next financial period.

We continued to grow from our Wellingborough warehouse, especially growing our Foreign aid programmes, and with the start of some major projects in Somaliland where we have developed very close relationships with several of the government ministers and the President and First Lady, there are some very exciting times ahead for Phoenix in this country. This is in addition to our continued work in neighbouring Djibouti.

We have experienced an ever increasing demand for our Harlow community kitchen and food based programmes, having provided over 35,000 free breakfasts to date, along with 1000's of lunchtime meals.

Financial review

The profit for the year was £296 (loss 2023: £3,228), leaving total funds to be carried forward of £42,088 (2023: £41,792).

The Council of Management does not consider that there have been any important events affecting the Society between the date of the balance sheet and the date that this report was signed.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 February 2024

Plans for future periods

Whilst some of our projects have restarted and we are looking forward to growing these, we are committed to our newly starting Harlow youth hub, Love Harlow community radio station and some very exciting projects in Somaliland.

We would like to acknowledge and thank our many suppliers who continue to work and build with us, mainly in the redirection of surplus from landfill. Our suppliers continue to donate millions of pounds of valuable resources for us to use in our projects and redistribute to others in the UK and around the world. Through their generosity and support, not only are we able to significantly reduce the amount going into UK landfills, save them tens of thousands of pounds in disposal costs, but we are able to help over a million people a year in the UK alone.

Special thanks and mention must go again to Booker group who along with other existing and new suppliers continue to donate millions of pounds worth of resources.

Our success and rapid expansion with continued need to expand has been due to many factors. These include our outlook and unique approach, a dedicated team, our ability to change in line with the demands from new and existing suppliers whilst meeting our member's needs, our ground-breaking processes with an in-exhaustive ability to think outside the box, generous amounts of help and support along the way from suppliers, landlords, councils, MP's and others who have been impressed by the Phoenix approach. We are heavily committed to our partners, especially Feed the Hungry, Harlow College, Harlow Council and all of our projects, whilst still remaining focussed on the centres and our core activity.

The trustees wish to express their sincere thanks to our small band of volunteers, past and present, for all their help and to our members and suppliers for their support over the last 10 years.

The trustees' annual report and the strategic report were approved on 30 May 2025 and signed on behalf of the board of trustees by:

Mr A J Richardson
Trustee

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Independent Examiner's Report to the Trustees of The Phoenix Resource Centre (Northampton) Limited

Year ended 29 February 2024

I report to the trustees on my examination of the financial statements of The Phoenix Resource Centre (Northampton) Limited ('the charity') for the year ended 29 February 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr D Kelland FCA
Independent Examiner

Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities (including income and expenditure account)

Year ended 29 February 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	**5**	53,572	1,815	55,387	54,775
Charitable activities	**6**	36,788	–	36,788	47,475
Other trading activities	**7**	114,923	–	114,923	94,360
Investment income	**8**	6	–	6	–
Total income		205,289	1,815	207,104	196,610
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	**9**	200,145	1,815	201,960	196,165
Expenditure on charitable activities	**10,11**	4,848	–	4,848	3,673
Total expenditure		204,993	1,815	206,808	199,838
Net income/(expenditure) and net movement in funds		296	–	296	(3,228)
Reconciliation of funds					
Total funds brought forward		41,792	–	41,792	45,020
Total funds carried forward		42,088	–	42,088	41,792

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Statement of Financial Position

29 February 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	**16**		9,546		12,809
Current assets					
Stocks	**17**	37,092		30,143	
Debtors	**18**	103,242		76,740	
Cash at bank and in hand		3,616		2,099	
		143,950		108,982	
Creditors: amounts falling due within one year	**19**	75,105		43,696	
Net current assets			68,845		65,286
Total assets less current liabilities			78,391		78,095
Creditors: amounts falling due after more than one year	**20**		36,303		36,303
Net assets			42,088		41,792
Funds of the charity					
Unrestricted funds			42,088		41,792
Total charity funds	**22**		42,088		41,792

For the year ending 29 February 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Statement of Financial Position *(continued)*

29 February 2024

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2025, and are signed on behalf of the board by:

Mr A J Richardson
Trustee

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements

Year ended 29 February 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 2-4, Portland Road, Rushden, Northamptonshire, NN10 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Public benefit

The Trustees of The Phoenix Resource Centre (Northampton) Limited understand the need to have regard to the Charity Commission's guidance on public benefit.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company currently meets its daily working capital requirements through operating revenues and financial support from funders.

On this basis, the director considers it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from the failure to raise any additional finance that may prove necessary.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Government grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

4. Limited by guarantee

The company is limited by guarantee. Each of the members has agreed to contribute to the assets in the event of a deficiency on winding up of an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations	51,635	–	51,635
Grants			
Grants receivable	–	1,815	1,815
Government grant income	1,937	–	1,937
	53,572	1,815	55,387

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	37,420	–	37,420
Grants			
Grants receivable	11,755	–	11,755
Government grant income	5,600	–	5,600
	54,775	–	54,775

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Contract work and workshops	6,088	6,088	7,475	7,475
Other income - rates and electricity refund	2,735	2,735	–	–
Container income	27,965	27,965	40,000	40,000
	36,788	36,788	47,475	47,475

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Community Shop and Live Lounge	114,923	114,923	94,360	94,360

8. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable type 1	6	6	–	–

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Costs of trading activities	200,145	1,815	201,960

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of trading activities	196,165	–	196,165

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Support costs	4,848	4,848	3,673	3,673

11. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Governance costs	4,848	4,848	3,673

12. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	4,016	5,650

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,400	1,200

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	56,192	58,850

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Warehouse	1	1

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

During the year Mr A Richardson was reimbursed £14,384 in relation to expenses. At the year end the balance owing was £28,277 (2023 - £22,262).

During the year Mr J Richardson was reimbursed £Nil in relation to expenses. At the year end the balance owing was £90 (2023 - £90).

16. Tangible fixed assets

	Fixtures and fittings	Motor vehicles	**Total**
	£	£	**£**
Cost			
At 1 March 2023	19,228	14,637	33,865
Additions	753	–	753
At 29 February 2024	19,981	14,637	34,618
Depreciation			
At 1 March 2023	8,096	12,960	21,056
Charge for the year	2,339	1,677	4,016
At 29 February 2024	10,435	14,637	25,072
Carrying amount			
At 29 February 2024	9,546	–	9,546
At 28 February 2023	11,132	1,677	12,809

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

17. Stocks

	2024	2023
	£	£
Raw materials and consumables	37,092	30,143

18. Debtors

	2024	2023
	£	£
Other debtors	103,242	76,740

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	45,338	20,144
Accruals and deferred income	1,400	1,200
Director loan accounts	28,277	22,262
Other creditors	90	90
	75,105	43,696

20. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors - Loans	36,303	36,303

Included within other creditors are £36,303 (2023 - £36,303) of interest free loans.

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in income from donations and legacies:		
Government grants income	1,937	5,600

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 March 2023	Income	Expenditure	**At 29 February 2024**
	£	£	£	£
General funds	41,792	205,289	(204,993)	42,088

	At 1 March 2022	Income	Expenditure	At 28 February 2023
	£	£	£	£
General funds	45,020	196,610	(199,838)	41,792

Restricted funds

	At 1 March 2023	Income	Expenditure	**At 29 February 2024**
	£	£	£	£
Food Hub	–	1,815	(1,815)	–

	At 1 March 2022	Income	Expenditure	At 28 February 2023
	£	£	£	£
Food Hub	–	–	–	–

23. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2024**
	£	**£**
Tangible fixed assets	9,546	9,546
Current assets	143,950	143,950
Creditors less than 1 year	(75,105)	(75,105)
Creditors greater than 1 year	(36,303)	(36,303)
Net assets	42,088	42,088

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	12,809	12,809
Current assets	108,982	108,982
Creditors less than 1 year	(43,696)	(43,696)
Creditors greater than 1 year	(36,303)	(36,303)
Net assets	41,792	41,792

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	–	4,463

25. Going concern

The directors have considered the period to 31 May 2026 when assessing the company's ability to continue as a going concern. It is believed that the company will be able to satisfy its liabilities as these become payable.