

**PHOENIX HOMES COLCHESTER
(A Company Limited by Guarantee)**

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

YEAR TO 31 MARCH 2021

**Company No: 06205036
Registered Charity No: 1119817**

PHOENIX HOMES COLCHESTER

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**REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 MARCH 2021**

Founder: The late Dr Richard Fox MB. MRCP. DPM

President: No appointment

Chair: Mrs J Mallett

Registered Office: 147 Straight Road
Colchester
Essex CO3 9DE

Company No: 06205036

Registered Charity No: 1119817

Independent Examiner: Tim O'Connor ACA FCCA DChA
Scrutton Bland LLP
820 The Crescent
Colchester Business Park
Colchester
Essex CO4 9YQ

Bankers: Barclays Bank plc
9 High Street
Colchester
Essex CO1 1DD

Solicitors: Birkett Long LLP
1 Amphora Place
Sheepen Road
Colchester
Essex CO3 3WG

**REFERENCE AND ADMINISTRATIVE INFORMATION - continued
AS AT 31 MARCH 2021**

Directors: Mr C Biggins
Mr P Cheng MBE
Mr P Evans
Mrs J Mallett
Mr R Matthews
Mrs S Dowse
Ms C Wilkinson

Company Secretary: Ms Lesley Frearson FCCA

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Directors present their annual report for the year ended 31 March 2021. The organisation is a charitable company limited by guarantee, incorporated on 5 April 2007 and registered with the Charity Commission on 25 June 2007. Phoenix Homes Colchester has been formed to continue the charitable activities of Phoenix Group Homes established in 1965. The Company was established under a Memorandum of Association which specifies the objects and powers of the charitable company and is governed under its Articles of Association.

This report also represents the Trustees' Report which is required to be prepared by the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 on Pages 12 to 13 and comply with the Memorandum and Articles of Association of Phoenix Homes Colchester, applicable law and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102).

Structure Governance and Management

- 1.1 Our thirteenth Annual General Meeting was held on 15 October 2020. In accordance with our governing document one third of our Directors are required to retire at the AGM, but are eligible for re-election. Mr Colin Biggins and Mr Robin Matthews retired at the meeting and both were re-elected. No election for President took place.
Mrs Jean Mallett was elected as Chairman.
- 1.2 Directors are chosen for their skills and experience relevant to any aspect of the Company's work. Nomination of new Directors would be based on the established knowledge of the candidate. Apart from induction, no formal training is given, the Company is happy to sponsor Directors to attend a Trustee training programme.
- 1.3 At 31 March 2021 there were seven Directors.
- 1.4 In accordance with the governing document Directors are elected to serve for a period of three years, after which they may be re-elected at the next AGM.
- 1.5 The Directors adopt annual budgets and receive regular financial monitoring reports from the Company Secretary. They also receive reports from the housing coordinator on housing and resident issues.
- 1.6 All policies are reviewed regularly by a designated person. These are adapted as necessary and any changes reported regularly to the Board for information and approval where needed.
- 1.7 The Chairman provides support and supervision to the Housing Co-ordinator and other staff when required. All staff have been subject to checks and approval by the Disclosure and Barring Service (DBS).
- 1.8 We have been reviewing our governance as part of our strategic review and will consider whether or not changes are required.

Objectives and Activities

- 2.1 Our mission is the relief of hardship and the protection of persons with mental health issues or mild learning disabilities, through the provision of supported housing accommodation.

We provide residents with an innovative and comprehensive service in a respectful environment. We aim to encourage and empower them and support their journey towards living an independent and fulfilled life.

**DIRECTORS' REPORT - continued
FOR THE YEAR ENDED 31 MARCH 2021**

Objectives and Activities (continued)

- 2.2 The Company is an established part of the current local network of community care. Our aims towards our service users are:
- * The promotion of independence
 - * A commitment towards empowerment
 - * To counteract isolation with group support
 - * The availability of staff support when needed.
- 2.3 The unstaffed housing project, for residents who are receiving, or who have received treatment for mental health problems, or who have learning disabilities, provides a home for those who can manage in the community with suitable floating support.

Public Benefit - How our activities deliver public benefit in North East Essex

- 3.1 The focus of our work with residents in our group homes, bedsits and flats is to support them, so that, as far as possible their environment is one which promotes mental well being and prevents relapse into serious illness, and where appropriate they are encouraged to seek early professional help. Our office base is in Colchester and our group homes, bedsits and flats are in Colchester.
- 3.2 There is no doubt that this-project meets the new requirements of public benefit in charitable work and the directors confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the company's objectives and activities. We are working with and supporting other statutory service providers to provide additional services to the community.

Achievements and Performance

- 4.1 During the past 12 months we have:
- * continued to provide a high quality service within our social housing, despite a continuing challenging environment
 - * ensured good governance through regular meetings of the Board of Directors
 - * commenced a strategic review to look at future direction for the organisation
 - * achieved a sound financial footing, enabling us to plan for future expansion
 - * updated our website to reflect our current work.
- 4.2 During the year to 31 March 2021 our supported housing provision consisting of nine properties (three owned freehold, two owned leasehold and four rented from Colchester Borough Council) was used as follows:-
- Six places in properties designated as group homes, (2020: 6), five individual bedsits (2020: 5), six self-contained units (2020: 6).
- 4.3 Throughout the year vacancies levels have been kept under review to ensure they remain at a manageable level. The impact of COVID-19 has restricted the fulfilment of vacancies but these have remained manageable. Residents have continued to receive increased levels of support according to need. Again COVID-19 has resulted in the need to adapt support in line with government guidance, but residents have still received any support needed. We have undertaken a detailed strategic review of our housing stock and the future direction of the organisation with the support of an external consultant. The board have undertaken a full review and exploration of future needs and have agreed on the purchase of one further property.

Financial Review

- 5.1 Pages 8 to 20 contain the financial statements which reflect the Company's activities for the year.
- 5.2 The Board of Directors has agreed a policy of setting aside in a designated fund 3 months unrestricted running costs as a reserve buffer. 3 months of running cost (excluding exceptional costs for 2020/21) equal £37,511 and the previously agreed level of £36,000 has been maintained as in line with this. Following a number of years of deficit resulting in a reduction in reserves levels, 2020/21 resulted in a much stronger financial performance with a surplus of £41,703. This was mainly due to the work undertaken during the previous year to review rent levels. This will support the financial sustainability of the organisation in future years. A strategic review was undertaken during the year to determine the future direction and some exceptional costs were incurred during the year to fund this work. The board of directors are moving forward with the purchase of one further property and a designated fund of £320,000 has been set aside for this purpose. The acquisition of the new property was completed in November 2021.
- 5.3 The Board of Directors considers the present financial position to be satisfactory.

Plans for Future Periods

- 6.1 We plan to recruit new Board Members with the skills, experience and commitment to our aims.
- 6.2 We are committed to investing in a new property to meet an identified need.
- 6.3 We will explore options for expansion and further development including:
- * expectations and needs as defined by client referral agencies in the area
 - * type of accommodation we should and could provide
 - * available grants and funding sources.
- 6.4 We recognise the need to develop greater partnership links with other similar organisations and with services for people with learning disabilities and have begun to actively explore possible links with services for people with mild learning disabilities.
- 6.5 We will explore the options for upgrading our shared accommodation.

**DIRECTORS' REPORT - continued
FOR THE YEAR ENDED 31 MARCH 2021**

Directors Responsibilities

- 7.1 The Company's Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and accounting estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

- 7.2 The Company's Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.
- They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

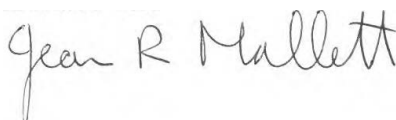
Independent Examiner

- 8 A resolution to re-appoint Tim O'Connor of Scrutton Bland LLP as independent examiner of the Company will be submitted at the General Meeting on 7 October 2021.

In preparing this report the Directors have taken advantage of small companies exemption provided by section 415a of the Companies Act 2006.

Approved by the Directors on 7 October 2021
and signed on their behalf by

Mrs Jean Mallett
Chairman



**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
PHOENIX HOMES COLCHESTER
FOR THE YEAR ENDED 31 MARCH 2021**

I report to the Directors on my examination of the financial statements of Phoenix Homes Colchester ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charitable company's directors, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charitable company's directors those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company's and their directors as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the directors of charitable company 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 financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- Ø accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

- Ø the financial statements do not accord with those records; or

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

- Ø 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 financial statements to be reached.

Tim O'Connor ACA FCCA DChA

Scrutton Bland LLP

820 The Crescent

Colchester Business Park

Colchester CO4 9YQ

Date:

SUMMARY STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted		Restricted	Total	Total
		general	designated		2021	2020
	Notes	£	£	£	£	£
Income and endowments from:						
Income from Charitable Activities						
Fees		204,390	-	8,104	212,494	175,646
Investment income		444	-	4	448	1,027
Other income		78	1,224	-	1,302	15,068
Total income		<u>204,912</u>	<u>1,224</u>	<u>8,108</u>	<u>214,244</u>	<u>191,741</u>
Expenditure						
Expenditure on Charitable activities:	3	160,619	-	11,922	172,541	194,456
Total expenditure	5	<u>160,619</u>	<u>-</u>	<u>11,922</u>	<u>172,541</u>	<u>194,456</u>
Net income/(expenditure) before transfers		44,293	1,224	(3,814)	41,703	(2,715)
Transfer between funds		<u>(126,555)</u>	<u>126,555</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(82,262)</u>	<u>127,779</u>	<u>(3,814)</u>	<u>41,703</u>	<u>(2,715)</u>
Fund balances at 1 April 2020		560,972	254,378	32,454	847,804	850,519
Fund balances at 31 March 2021		<u>£ 478,710</u>	<u>£ 382,157</u>	<u>£ 28,640</u>	<u>£ 889,507</u>	<u>£ 847,804</u>
			(Note 13)	(Note 12)		

The above results are derived from continuing activities. All gains and losses in the year are included above.
The surplus for the year for Companies Act purposes was £41,703 (2020 £2,715 deficit).

**BALANCE SHEET
AS AT 31 MARCH 2021**

		Unrestricted		Restricted	Total	Total
		General	Designated	Funds	2021	2020
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets:						
Freehold property	7.1	373,040	-	-	373,040	373,040
Leasehold property	7.2	103,593	-	-	103,593	103,593
Furniture, equipment etc	8	-	-	-	-	-
		<u>476,633</u>	<u>-</u>	<u>-</u>	<u>476,633</u>	<u>476,633</u>
Investments	9	-	67,319	-	67,319	67,112
		<u>476,633</u>	<u>67,319</u>	<u>-</u>	<u>543,952</u>	<u>543,745</u>
CURRENT ASSETS						
Debtors		3,968	-	735	4,703	4,119
Prepayments		17,467	-	-	17,467	17,937
Bank balances and cash in hand		7,356	314,838	27,905	350,099	308,547
		<u>28,791</u>	<u>314,838</u>	<u>28,640</u>	<u>372,269</u>	<u>330,603</u>
LIABILITIES:						
amounts falling due within one year						
Other creditors		12,114	-	-	12,114	5,510
Mortgage (secured)	10	5,982	-	-	5,982	6,011
		<u>18,096</u>	<u>-</u>	<u>-</u>	<u>18,096</u>	<u>11,521</u>
NET CURRENT ASSETS		<u>10,695</u>	<u>314,838</u>	<u>28,640</u>	<u>354,173</u>	<u>319,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>487,328</u>	<u>382,157</u>	<u>28,640</u>	<u>898,125</u>	<u>862,827</u>
LIABILITIES:						
amounts falling due after more than one year						
Mortgage (secured)	10	8,618	-	-	8,618	15,023
TOTAL NET ASSETS		<u>£ 478,710</u>	<u>£ 382,157</u>	<u>£ 28,640</u>	<u>£ 889,507</u>	<u>£ 847,804</u>
FUNDS						
Unrestricted income funds:						
General funds		478,710	-	-	478,710	560,972
Designated funds	13	-	382,157	-	382,157	254,378
					<u>860,867</u>	<u>815,350</u>
Restricted income funds:	12	-	-	28,640	28,640	32,454
TOTAL FUNDS		<u>£ 478,710</u>	<u>£ 382,157</u>	<u>£ 28,640</u>	<u>£ 889,507</u>	<u>£ 847,804</u>
			(Note 13)	(Note 12)		

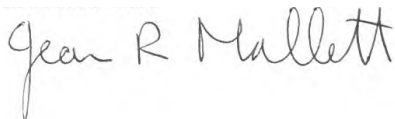
**BALANCE SHEET
AS AT 31 MARCH 2021**

For the year ending 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Advantage is taken in the preparation of the financial statements of the special provisions contained in part 15 of the Companies Act 2016, relating to small companies. In the directors opinion the company is entitled to those exemptions as a small company.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the Board on 7 October 2021 and signed on its behalf by

A handwritten signature in black ink that reads "Jean R Mallett". The signature is written in a cursive style with a large 'J' and 'M'.

Mrs Jean Mallett
Company number 06205036

The notes on pages 11 to 20 form part of these financial statements

**STATEMENT OF CASHFLOW
AS AT 31 MARCH 2021**

	2021	2020
	£	£
Net cash flow from operating activities	47,749	(9,949)
Returns on investments & servicing of finance		
Interest received	444	1,027
Repayment of mortgage	<u>(6,434)</u>	<u>(6,133)</u>
	(5,990)	(5,106)
Taxation	-	-
Capital expenditure & financial investment		
Acquisition of tangible fixed assets	-	-
Disposal of tangible fixed assets	-	-
Acquisition of intangible fixed assets	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net cash flow	<u>41,759</u>	<u>(15,055)</u>

Notes to the cashflow statement
1. Reconciliation of net incoming resources to net cash flow from operating activities

	2021	2020
	£	£
Net incoming/(outgoing) resources for the year	41,703	(2,715)
Interest received	(444)	(1,027)
Loss/(profit) on sale of tangible fixed assets	-	-
(Increase)/decrease in debtors	(114)	(4,783)
Increase/(decrease) in creditors	6,604	(1,424)
Depreciation and amortisation of goodwill	<u>-</u>	<u>-</u>
Net cash flow from operating activities	<u>47,749</u>	<u>(9,949)</u>

2. Analysis of changes in cash and current asset investment during the year

	At 31 March 2019	Cashflow	At 31 March 2020	Cashflow	At 31 March 2021
	£	£	£	£	£
Cash at bank and in hand and investments	390,714	(15,055)	375,659	41,759	417,418
	<u>390,714</u>	<u>(15,055)</u>	<u>375,659</u>	<u>41,759</u>	<u>417,418</u>

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021****1 ACCOUNTING POLICIES**

The Principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceeding year.

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the charity is responsible by law. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are rounded to the nearest £1 and are prepared for Sterling

Following the restrictions put in place on 23 March 2020 in respect of the Covid 19 pandemic and revising the entity's forecasts and projections, the Charity have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future. The entity therefore continues to adopt the going concern basis in preparing for financial statements. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Funds restricted by the donor are treated as restricted funds, as are monies collected from the residents of unstaffed group homes for the payment of their utilities expenses.

All other receipts are unrestricted funds; however, the charity has designated part of these funds for specific purposes. These designated funds are a reserve for property maintenance and an operating costs buffer.

Investments

Investments are term and higher rate deposits.

Incoming resources

All incoming resources, excluding grants, are accounted for on an accruals basis. Service provision grants are recognised on a matching period basis and other grants are recognised on a receipts basis.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. They are allocated to the particular activity where the cost relates directly to the activity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company; this includes the preparation and examination of this annual report and financial statements, and costs linked to the strategic management of the company.

Fixed assets

Fixed assets are stated at original cost to the company, plus subsequent significant improvements, again at cost. The cost of minor additions under £150 are not capitalised. Freehold and long leasehold property are held at cost less impairment. No depreciation is provided as the directors believe the properties are not decreasing in value and are being kept in good condition. Furniture, equipment, etc. is depreciated over 5 years on a straight line basis.

Gifts of assets

Donations in kind are included in the financial statements at their present value at the point of gift and are recognised when their receipt is certain.

**NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021****Taxation**

The Charity is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly the Charity is potentially exempt from taxation in respect of income or gains received within categories covered by Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purpose.

Pensions

The company participates in a defined benefit pension scheme operated by Essex County Council. Contributions to the scheme are charged through the SoFA for the year in which they are payable to the scheme. The scheme is accounted for as a defined contribution scheme on the basis that it is not possible to separately identify Phoenix Homes Colchester's share of the underlying assets and liabilities of the sum totals. As a small admission body of the scheme, the disclosures included within these financial statements are deemed to be appropriate to the circumstances of Phoenix Homes Colchester.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets or financial liabilities.

- Short term debtors (financial assets) are measured at transaction price
- Short term creditors (financial liabilities) are measured at transaction price

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Legacies

Legacies are accounted for once the charity is entitled to the legacy. Entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

2 SIGNIFICANT JUDGEMENTS AND ESTIMATES

The more significant judgements and estimates involved in the preparation of the financial statements include assessing the depreciation rates applicable to tangible fixed assets and the way in which certain costs should be apportioned. Further details regarding these points are included within the accounting policies.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

3 SUPPORTED HOUSING PROJECT COSTS

	Unrestricted		Restricted	Total
	general	designated		2021
	£	£	£	£
Housing costs	48,158	-	11,922	60,080
Staff costs	87,387	-	-	87,387
Other services	1,207	-	-	1,207
Administration	6,911	-	-	6,911
<i>Direct project costs</i>	143,663	-	11,922	155,585
Support costs (note 4)	16,956	-	-	16,956
<i>Total project costs</i>	£ 160,619	£ -	£ 11,922	£ 172,541
For the year ended 31 March 2020				
Housing costs	57,240	-	10,998	68,238
Staff costs	89,899	-	-	89,899
Other services	1,382	-	-	1,382
Administration	26,951	-	-	26,951
<i>Direct project costs</i>	175,472	-	10,998	186,470
Support costs	7,986	-	-	7,986
<i>Total project costs</i>	£ 183,458	£ -	£ 10,998	£ 194,456

4 SUPPORT COSTS

These comprise:

	Unrestricted		Restricted	Total
	general	designated		2021
	£	£	£	£
Office and administration	3,230	-	-	3,230
Consultancy costs	10,575	-	-	10,575
Annual accounts, AGM and Trustee expenses	20	-	-	20
Insurance	541	-	-	541
Independent examiner's fee	2,590	-	-	2,590
	£ 16,956	£ -	£ -	£ 16,956

and are all allocated to the Supported Housing project as office and other costs

For the year ended 31 March 2020

These comprise:

	Unrestricted		Restricted	Total
	general	designated		2020
	£	£	£	£
Office and administration	4,971	-	-	4,971
Annual accounts, AGM and Trustee expenses	149	-	-	149
Insurance	424	-	-	424
Independent examiner's fee	2,442	-	-	2,442
	£ 7,986	£ -	£ -	£ 7,986

and are all allocated to the Supported Housing project as office and other costs.

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR ENDED 31 MARCH 2021

5 TOTAL EXPENDITURE

Summarised by function across the main cost headings:-

	Direct Project Costs £	Support Costs £	Total 2021 £
Housing costs	60,080	-	60,080
Staff costs	87,387	-	87,387
Other services	1,207	-	1,207
Administration	6,911	3,230	10,141
Trustee liability insurance	-	541	541
Annual accounts, AGM & Trustee exp	-	20	20
Consultancy costs	-	10,575	10,575
Independent examiner's fee	-	2,590	2,590
	<u>£ 155,585</u>	<u>£ 16,956</u>	<u>£ 172,541</u>

Analysis by fund

Unrestricted	160,619
Restricted	11,922
	<u>£ 172,541</u>

For the year ended 31 March 2020

	Direct Project Costs		Support Costs	Total 2020
	Supported Hsg £	alcohol £	£	£
Housing costs	68,238	-	-	68,238
Staff costs	89,899	-	-	89,899
Other services	1,382	-	-	1,382
Administration	26,568	383	4,971	31,922
Trustee liability insurance	-	-	424	424
Annual accounts, AGM & Trustee exp	-	-	149	149
Independent examiner's fee	-	-	2,442	2,442
	<u>186,087</u>	<u>383</u>	<u>7,986</u>	<u>194,456</u>

Analysis by fund

Unrestricted	183,458
Restricted	10,998
	<u>194,456</u>

6 STAFF COSTS

Staff remuneration costs comprise:

	2021 £	2020 £
Wages and salaries	64,506	73,868
Social security costs	2,116	2,154
Other pension costs	20,765	13,877
	<u>£ 87,387</u>	<u>£ 89,899</u>

The average weekly number of employees during the year was made up as follows:-

Staff

3	3
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No employee earns in excess of £60,000 per year.

No emoluments are payable to any directors, in their capacity as a director, and only directly incurred charitable expenses are reimbursed. No emoluments have been paid to key management personnel.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

7 RESIDENTIAL PROPERTY

7.1 Freehold property

Freehold residential property at original cost to the company, plus improvements:

	Transfer from Phoenix		
	Group Homes	2021	2020
	£	£	£
Errington Road	16,304	16,304	16,304
Straight Road (including office)	138,416	138,416	138,416
Shrub End Road	218,320	218,320	218,320
	<u>373,040</u> £	<u>373,040</u> £	<u>373,040</u>

7.2 Leasehold property

Leasehold residential property at original cost to the company, plus improvements:

	Transfer from Phoenix		
	Group Homes	2021	2020
	£	£	£
Charles Court	46,460	46,460	46,460 (i)
Christine Chase	57,133	57,133	57,133 (ii)
	<u>£ 103,593</u> £	<u>£ 103,593</u> £	<u>103,593</u>

(i) acquired in May 2001 when an unexpired period of 87 years remained on the lease.

(ii) acquired in March 2002 when an unexpired period of 121 years remained on the lease.

7.3 There were no changes to Freehold or Leasehold property during the year to March 2021.

7.4 All residential property assets are used for direct charitable purposes.

8 FURNITURE, EQUIPMENT ETC

	Total
	£
Cost	
As at 1 April 2020	57,184
As at 31 March 2021	<u>57,184</u>
Depreciation	
As at 1 April 2020	57,184
As at 31 March 2021	<u>57,184</u>
Net book values	
As at 31 March 2021	£ 0
As at 31 March 2020	<u>£ 0</u>

All assets of significant value are used for direct charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR ENDED 31 MARCH 2021

9 INVESTMENTS

Investments relate to the Supported Housing project Designated Fund balance set aside as a 3 month operating costs buffer, and remaining proceeds of previous property sales awaiting reinvestment in new housing project(s). At 31 March 2021 these comprise:-

	2021	2020
	£	£
Scottish Widows Fixed Term deposit	67,319	67,112
	<u>£ 67,319</u>	<u>£ 67,112</u>

10 MORTGAGES

The mortgage bears interest at 3.04% over base rate and is repayable by instalments over a period of 12 years with effect from July 2011. The mortgage is secured over the freehold property.

At the balance sheet date the amount outstanding on the mortgage was repayable as follows:

	2021	2020
	£	£
Repayable within one year	5,982	6,011
Repayable within two to five years	8,618	15,023
	<u>£ 14,600</u>	<u>£ 21,034</u>

11 PENSIONS

The Company participates in the Essex Pension Fund which is a defined benefit scheme administered by Essex County Council.

The pension contributions payable by Phoenix Group Homes are a combination of paying for the cost of new benefits and paying towards any shortfall in respect of previous service. The amounts are set every three years by the Fund Actuary.

The amounts paid in 2018/19, 2019/20 and 2020/21 are set out below.

Employer's contributions	2018/19	2019/20	2020/21
Towards the cost of new benefits	£4,724.81	£5,775.06	£7,895.57
		22.5% of salaries	30.2% of salaries
Towards the shortfall	£6,776	£7,041	£12,000
Total	£11,501	£12,816	£19,896

Any payments to meet unfunded benefits which are recharged to the Company are in addition to those above and the certified amounts for 2020/21 don't include an allowance for any financial strain payments for members taking early retirement.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

12 RESTRICTED FUNDS

		As at 1 April 2020	Income received	Expended	Depn of assets	As at 31 March 2021
Residents money	(a)	29,708	8,108	11,922	-	25,894
Nursery	(b)	931	-	-	-	931
Travel	(c)	417	-	-	-	417
Learning Zone	(d)	148	-	-	-	148
Service User fund	(e)	1,250	-	-	-	1,250
		<u>32,454</u>	<u>8,108</u>	<u>11,922</u>	<u>-</u>	<u>28,640</u>

For the year ended 31 March 2020

		As at 1 April 2019	Income received	Expended	Depn of assets	As at 31 March 2020
Residents money	(a)	27,937	12,769	10,998	-	29,708
Nursery	(b)	931	-	-	-	931
Travel	(c)	417	-	-	-	417
Learning Zone	(d)	148	-	-	-	148
Service User fund	(e)	1,250	-	-	-	1,250
		<u>30,683</u>	<u>12,769</u>	<u>10,998</u>	<u>-</u>	<u>32,454</u>

- (a) The Company collects money from the residents of the group homes and co-ordinates the payment of their utilities and other expenses in these houses and flats.
- (b) A grant was provided by Essex County Council to assist payment of nursery fees where this provision of childcare would enable a service user to access the services of the alcohol project.
- (c) The grants received are to assist access to the alcohol day care programme. A further grant of £1,000 was awarded during the year to 31 March 2012 to provide access to clients from the mid essex area.
- (d) Anglian Community Enterprise (ACE) provided a grant to fund the Learning Zone.
- (e) Anglian Community Enterprise (ACE) provided a grant to support the activities of the Service User group.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

13 DESIGNATED FUNDS

	Supported Housing		Property	Legacies and	Total
	PMR	Buffer	Fund	Donations	2021
	£	£	£	£	£
As at 1 April 2020	6,585	36,000	197,445	14,348	254,378
Received in the year	-	-	-	1,224	1,224
Bank deposit interest	-	-	-	-	-
Transferred in year	4,000	-	122,555	-	126,555
	<u>10,585</u>	<u>36,000</u>	<u>320,000</u>	<u>15,572</u>	<u>382,157</u>
Expended in period	-	-	-	-	-
Balance 31 March 2020	<u>£ 10,585</u>	<u>36,000</u>	<u>320,000</u>	<u>15,572</u>	<u>382,157</u>
	(a)	(b)	(c)	(d)	
	Supported Housing		Property	Legacies and	Total
	PMR	Buffers	Fund	Donations	2020
	£	£	£	£	£
As at 1 April 2019	10,593	36,000	197,445	-	244,038
Received in the year	-	-	-	14,348	14,348
	<u>10,593</u>	<u>36,000</u>	<u>197,445</u>	<u>14,348</u>	<u>258,386</u>
Expended in period	4,008	-	-	-	4,008
Balance 31 March 2020	<u>£ 6,585</u>	<u>£ 36,000</u>	<u>£ 197,445</u>	<u>£ 14,348</u>	<u>£ 254,378</u>
	(a)	(b)	(c)	(d)	

- (a) The General Fund has operated a Property Maintenance Reserve designated fund for many years. Each year a transfer is budgeted to this reserve to ensure adequate funds are in place for any major maintenance on any of the properties.
- (b) The General Fund designated fund was set up in 2004 as a first step towards establishing a 6 months operating costs buffer to provide an orderly winding up in the unforeseen circumstances work ceasing. Trustees reviewed this policy during 2015/16 and decided to reduce the buffer to a 3 month provision.
- (c) During the year to 31 March 2019, one property was sold - 40 Harsnett road. The gain on this property was set aside for the future development of the housing project. Following a strategic review, the board are committed to investing in one further property and this fund has increased to reflect planned expenditure on this property. The purchase of this additional property was completed in November 2021.
- (d) During the year ended 31 March 2020, a legacy was received from the estate of a former resident. This legacy will be held for future expenditure as identified by trustees.

14 RELATED PARTIES

The company is controlled by its members who operate through an appointed Board of Directors. No member of the Board of Directors received remuneration during the current or prior year. Expenses of £nil (2020 £nil) were reimbursed to members of the Board.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

15 STATEMENT OF FINANCIAL ACTIVITIES 2020

	Unrestricted		Restricted	Total
	general	designated		2020
	£	£	£	£
Income and endowments from:				
Income from Charitable Activities				
Fees	162,894	-	12,752	175,646
Investment income	1,010	-	17	1,027
Gain on disposal of fixed assets	-	-	-	-
Other income	720	14,348	-	15,068
Total income	<u>164,624</u>	<u>14,348</u>	<u>12,769</u>	<u>191,741</u>
Expenditure				
Expenditure on Charitable activities:				
Unstaffed group homes	179,067	4,008	10,998	194,073
Alcohol project	383	-	-	383
Total expenditure	<u>179,450</u>	<u>4,008</u>	<u>10,998</u>	<u>194,456</u>
Net income/(expenditure) before transf	(14,826)	10,340	1,771	(2,715)
Transfer between funds	-	-	-	-
Net movement in funds	<u>(14,826)</u>	<u>10,340</u>	<u>1,771</u>	<u>(2,715)</u>
Fund balances at 1 April 2019	575,798	244,038	30,683	850,519
Fund balances at 31 March 2020	<u>£ 560,972</u>	<u>254,378</u>	<u>32,454</u>	<u>847,804</u>

16 COMPANY INFORMATION

Phoenix Homes Colchester is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 147 Straight Road, Colchester, Essex CO3 9DE.

The maximum liability of each member in the event of the company being dissolved is £10.