

PHOENIX HOMES COLCHESTER
(A Company Limited by Guarantee)

ANNUAL REPORT
AND FINANCIAL STATEMENTS

YEAR TO 31 MARCH 2023

Company No: 06205036
Registered Charity No: 1119817

PHOENIX HOMES COLCHESTER

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**REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 MARCH 2023**

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

President: No appointment

Chair: Ms Lesley Frearson

Registered Office: 147 Straight Road
Colchester
Essex CO3 9DE

Company No: 06205036

Registered Charity No: 1119817

Independent Examiner: Tim O'Connor ACA FCCA DChA
SB Audit 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 2023**

Directors:

- Mr C Biggins
- Mr P Cheng MBE
- Mrs J Mallett
- Mr R Matthews
- Mrs S Dowse
- Ms C Wilkinson
- Ms L Frearson

Company Secretary: Ms Lesley Frearson FCCA

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Directors present their annual report for the year ended 31 March 2023. 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 fifteenth Annual General Meeting was held on 20 October 2022. 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 Peter Cheng and Ms Carol Wilkinson retired at the meeting and were re-elected. Mr Peter Evens retired and did not stand for re-election. No election of President took place. Ms Lesley Frearson was re-elected for a second term as Chair.
- 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 2023 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 are considering what 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 2023**

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
 - * Worked in partnership to find residents for our new property and to adapt the property for these new residents
- 4.2 During the year to 31 March 2023 our supported housing provision consisting of ten properties (four owned freehold, two owned leasehold and four rented from Colchester Borough Council) was used as follows:-
- Nine places in properties designated as group homes, (2022: 9), five individual bedsits (2022: 5), six self-contained units (2022: 6).
- 4.3 Throughout the year vacancies levels have been kept under review to ensure they remain at a manageable level. With the lifting of COVID-19 restrictions, we have seen a return to more normal levels of support.
- We have worked in partnership to secure residents for the property sourced in the previous year.

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 2022/23) equal £41,240 and the buffer has been increased in line with this.
Following a return to a surplus in the previous year, 2022/23 again generated a good surplus of £30,457. This was mainly due to the work undertaken in previous years to review rent levels. This supports the sustainability of the organisation in future years.
- 5.3 The Board of Directors considers the present financial position to be satisfactory.

Plans for Future Periods

- 6.1 We will address the need for new Board Members with the skills, experience and commitment to our aims.
- 6.2 We have secured residents for our new property and continue to work in partnership to manage this.
- 6.3 We will explore options for future development of the organisation
- 6.4 We recognise the need to develop greater partnership links with other similar organisations
- 6.5 We will explore the options for upgrading our shared accommodation.

**DIRECTORS' REPORT - continued
FOR THE YEAR ENDED 31 MARCH 2023**

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 SB Audit LLP as independent examiner of the Company will be submitted at the General Meeting on 11 December 2023.

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 11 December 2023
and signed on their behalf by



Ms Lesley Frearson
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
PHOENIX HOMES COLCHESTER
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023 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 and its 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

SB Audit 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 2023

		<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>general</u>	<u>designated</u>		<u>2023</u>	<u>2022</u>
	Notes	£	£	£	£	£
Income and endowments from:						
Income from Charitable Activities						
Fees		197,722	-	9,031	206,753	193,570
Investment income		174	-	-	174	48
Other income		5,090	-	-	5,090	1,328
Total income		<u>202,986</u>	<u>-</u>	<u>9,031</u>	<u>212,017</u>	<u>194,946</u>
Expenditure						
Expenditure on Charitable activities:	3	164,959	-	16,511	181,470	171,149
Total expenditure	5	<u>164,959</u>	<u>-</u>	<u>16,511</u>	<u>181,470</u>	<u>171,149</u>
Net income/(expenditure) before transfers		38,027	-	(7,480)	30,547	23,797
Transfer between funds		(5,405)	5,405	-	-	-
Net movement in funds		<u>32,622</u>	<u>5,405</u>	<u>(7,480)</u>	<u>30,547</u>	<u>23,797</u>
Fund balances at 1 April 2022		825,130	69,992	18,182	913,304	889,507
Fund balances at 31 March 2023		<u>£ 857,752</u>	<u>£ 75,397</u>	<u>£ 10,702</u>	<u>£ 943,851</u>	<u>£ 913,304</u>
			(Note 12)	(Note 11)		

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 £30,457 (2022 £23,797).

**BALANCE SHEET
AS AT 31 MARCH 2023**

		Unrestricted		Restricted	Total	Total
		General	Designated	Funds	2023	2022
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets:						
Freehold property	7.1	692,440	-	-	692,440	692,440
Leasehold property	7.2	103,593	-	-	103,593	103,593
Furniture, equipment etc	8	-	-	-	-	-
		<u>796,033</u>	<u>-</u>	<u>-</u>	<u>796,033</u>	<u>796,033</u>
		<u>796,033</u>	<u>-</u>	<u>-</u>	<u>796,033</u>	<u>796,033</u>
CURRENT ASSETS						
Debtors		-	-	735	735	735
Prepayments		17,007	-	-	17,007	17,552
Bank balances and cash in hand		<u>59,351</u>	<u>75,397</u>	<u>9,967</u>	<u>144,715</u>	<u>117,299</u>
		<u>76,358</u>	<u>75,397</u>	<u>10,702</u>	<u>162,457</u>	<u>135,586</u>
LIABILITIES:						
amounts falling due within one year						
Other creditors		13,389	-	-	13,389	10,325
Mortgage (secured)	9	<u>1,250</u>	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>5,982</u>
		<u>14,639</u>	<u>-</u>	<u>-</u>	<u>14,639</u>	<u>16,307</u>
NET CURRENT ASSETS		<u>61,719</u>	<u>75,397</u>	<u>10,702</u>	<u>147,818</u>	<u>119,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>857,752</u>	<u>75,397</u>	<u>10,702</u>	<u>943,851</u>	<u>915,312</u>
LIABILITIES:						
amounts falling due after more than one year						
Mortgage (secured)	9	-	-	-	-	2,008
TOTAL NET ASSETS		<u>£ 857,752</u>	<u>£ 75,397</u>	<u>£ 10,702</u>	<u>£ 943,851</u>	<u>£ 913,304</u>
FUNDS						
Unrestricted income funds: General funds		857,752	-	-	857,752	825,130
Designated funds	12	-	75,397	-	75,397	69,992
					<u>933,149</u>	<u>895,122</u>
Restricted income funds:	11	-	-	10,702	10,702	18,182
TOTAL FUNDS		<u>£ 857,752</u>	<u>£ 75,397</u>	<u>£ 10,702</u>	<u>£ 943,851</u>	<u>£ 913,304</u>
			(Note 12)	(Note 11)		

**BALANCE SHEET
AS AT 31 MARCH 2023**

For the year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board on 11 December 2023 and signed on its behalf by

A handwritten signature in blue ink, appearing to be 'L. Frearson', with a stylized loop and a horizontal stroke extending to the right.

Ms Lesley Frearson
Company number 06205036

The notes on pages 12 to 20 form part of these financial statements

**STATEMENT OF CASHFLOW
AS AT 31 MARCH 2023**

	2023	2022
	£	£
Net cash flow from operating activities	33,982	25,843
Returns on investments & servicing of finance		
Interest received	174	48
Repayment of mortgage	(6,740)	(6,610)
	(6,566)	(6,562)
Taxation	-	-
Capital expenditure & financial investment		
Acquisition of tangible fixed assets	-	(319,400)
	-	(319,400)
Net cash flow	<u>27,416</u>	<u>(300,119)</u>

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

	2023	2022
	£	£
Net incoming resources for the year	30,547	23,797
Interest received	(174)	(48)
Decrease/(increase) in debtors	545	3,883
(Decrease)/increase in creditors	3,064	(1,789)
	<u>33,982</u>	<u>25,843</u>
Net cash flow from operating activities	<u>33,982</u>	<u>25,843</u>

2. Analysis of changes in net debt

	At 31 March 2022	Cashflow	Other non- cash changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	117,299	27,416	-	144,715
	<u>117,299</u>	<u>27,416</u>	<u>-</u>	<u>144,715</u>
Borrowings				
Debt due within one year	(5,982)	4,973	(241)	(1,250)
Debt due after one year	(2,008)	2,008	-	-
	<u>109,309</u>	<u>34,397</u>	<u>(241)</u>	<u>143,465</u>

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

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

Based on 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 2023****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 2023

3 SUPPORTED HOUSING PROJECT COSTS

	Unrestricted		Restricted	Total
	general	designated		2023
	£	£	£	£
Housing costs	66,515	-	16,511	83,026
Staff costs	76,454	-	-	76,454
Other services	1,750	-	-	1,750
Administration	14,030	-	-	14,030
<i>Direct project costs</i>	158,749	-	16,511	175,260
Support costs (note 4)	6,210	-	-	6,210
<i>Total project costs</i>	£ 164,959	£ -	£ 16,511	£ 181,470
For the year ended 31 March 2022				
Housing costs	47,083	-	13,615	60,698
Staff costs	89,204	-	-	89,204
Other services	2,728	-	-	2,728
Administration	10,135	-	-	10,135
<i>Direct project costs</i>	149,150	-	13,615	162,765
Support costs	8,384	-	-	8,384
<i>Total project costs</i>	£ 157,534	£ -	£ 13,615	£ 171,149

4 SUPPORT COSTS

These comprise:

	Unrestricted		Restricted	Total
	general	designated		2023
	£	£	£	£
Office and administration	2,091	-	-	2,091
Consultancy costs	-	-	-	-
Annual accounts, AGM and Trustee expenses	432	-	-	432
Insurance	721	-	-	721
Independent examiner's fee	2,966	-	-	2,966
	£ 6,210	£ -	£ -	£ 6,210

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

For the year ended 31 March 2022

These comprise:

	Unrestricted		Restricted	Total
	general	designated		2022
	£	£	£	£
Office and administration	2,268	-	-	2,268
Consultancy costs	2,475	-	-	2,475
Annual accounts, AGM and Trustee expenses	319	-	-	319
Insurance	660	-	-	660
Independent examiner's fee	2,662	-	-	2,662
	£ 8,384	£ -	£ -	£ 8,384

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

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2023

5 TOTAL EXPENDITURE

Summarised by function across the main cost headings:-

	Direct Project Costs £	Support Costs £	Total 2023 £
Housing costs	83,026	-	83,026
Staff costs	76,454	-	76,454
Other services	1,750	-	1,750
Administration	14,030	2,091	16,121
Trustee liability insurance	-	721	721
Annual accounts, AGM & Trustee exp	-	432	432
Consultancy costs	-	-	-
Independent examiner's fee	-	2,966	2,966
	<u>£ 175,260</u>	<u>6,210</u>	<u>£ 181,470</u>
Analysis by fund			
Unrestricted			164,959
Restricted			16,511
			<u>£ 181,470</u>

For the year ended 31 March 2022

	Direct Project Costs £	Support Costs £	Total 2022 £
Housing costs	60,698	-	60,698
Staff costs	89,204	-	89,204
Other services	2,728	-	2,728
Administration	10,135	2,268	12,403
Trustee liability insurance	-	660	660
Annual accounts, AGM & Trustee exp	-	319	319
Consultancy costs	-	2,475	2,475
Independent examiner's fee	-	2,662	2,662
	<u>162,765</u>	<u>8,384</u>	<u>171,149</u>
Analysis by fund			
Unrestricted			157,534
Restricted			13,615
			<u>171,149</u>

6 STAFF COSTS

Staff remuneration costs comprise:

	2023 £	2022 £
Wages and salaries	67,023	66,558
Social security costs	2,494	2,092
Other pension costs	6,937	20,554
	<u>£ 76,454</u>	<u>£ 89,204</u>

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

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR ENDED 31 MARCH 2023

7 RESIDENTIAL PROPERTY

7.1 Freehold property

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

	Transfer from Phoenix		2023	2022
	Purchased	Group Homes		
	£	£	£	£
Errington Road	0	16,304	16,304	16,304
Straight Road (including office)	0	138,416	138,416	138,416
Oaklands	319,400	0	319,400	319,400
Shrub End Road	0	218,320	218,320	218,320
	<u>319,400</u>	<u>373,040</u>	<u>£ 692,440</u>	<u>£ 692,440</u>

7.2 Leasehold property

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

	Transfer from Phoenix		2023	2022
	Group Homes			
	£	£	£	
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 All residential property assets are used for direct charitable purposes.

8 FURNITURE, EQUIPMENT ETC

	Total
Cost	£
As at 1 April 2022	57,184
As at 31 March 2023	<u>57,184</u>
Depreciation	
As at 1 April 2022	57,184
As at 31 March 2023	<u>57,184</u>
Net book values	
As at 31 March 2023	<u>£ 0</u>
As at 31 March 2022	<u>£ 0</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR ENDED 31 MARCH 2023

9 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:

	2023	2022
	£	£
Repayable within one year	1,250	5,982
Repayable within two to five years	0	2,008
	<u>£ 1,250</u>	<u>£ 7,990</u>

10 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 2020/21, 2021/22 and 2022/23 are set out below.

Employer's contributions	2020/21	2021/22	2022/23
Towards the cost of new benefits	£7,895.57	£8,005.85	£5,411.84
	30.2% of salaries	30.2% of salaries	30.2% of salaries to Nov 2022, then 0%
Towards the shortfall	£12,000	11,788	0
Total	£19,896	£19,794	£5,412

Any payments to meet unfunded benefits which are recharged to the Company are in addition to those above and the certified amounts for 2022/23 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 2023

11 RESTRICTED FUNDS

		As at 1 April 2022	Income received	Expended	Depn of assets	As at 31 March 2023
Residents money	(a)	15,436	9,031	16,511	-	7,956
Nursery	(b)	931	-	-	-	931
Travel	(c)	417	-	-	-	417
Learning Zone	(d)	148	-	-	-	148
Service User fund	(e)	1,250	-	-	-	1,250
		<u>18,182</u>	<u>9,031</u>	<u>16,511</u>	<u>-</u>	<u>10,702</u>

For the year ended 31 March 2022

		As at 1 April 2021	Income received	Expended	Depn of assets	As at 31 March 2022
Residents money	(a)	25,894	3,157	13,615	-	15,436
Nursery	(b)	931	-	-	-	931
Travel	(c)	417	-	-	-	417
Learning Zone	(d)	148	-	-	-	148
Service User fund	(e)	1,250	-	-	-	1,250
		<u>28,640</u>	<u>3,157</u>	<u>13,615</u>	<u>-</u>	<u>18,182</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 2023

12 DESIGNATED FUNDS

	Supported Housing		Property	Legacies and	Total
	PMR	Buffer	Fund	Donations	2023
	£	£	£	£	£
As at 1 April 2022	14,585	39,835	-	15,572	69,992
Received in the year	-	-	-	-	-
Bank deposit interest	-	-	-	-	-
Transferred in year	4,000	1,405	-	-	5,405
	<u>18,585</u>	<u>41,240</u>	<u>-</u>	<u>15,572</u>	<u>75,397</u>
Expended in period	-	-	-	-	-
Balance 31 March 2023	<u>£ 18,585</u>	<u>41,240</u>	<u>-</u>	<u>15,572</u>	<u>75,397</u>
	(a)	(b)	(c)	(d)	
	Supported Housing		Property	Legacies and	Total
	PMR	Buffers	Fund	Donations	2022
	£	£	£	£	£
As at 1 April 2021	10,585	36,000	320,000	15,572	382,157
Received in the year	-	-	-	-	-
Transferred in the year	4,000	3,835	600	-	7,235
	<u>14,585</u>	<u>39,835</u>	<u>319,400</u>	<u>15,572</u>	<u>389,392</u>
Expended in period	-	-	319,400	-	319,400
Balance 31 March 2022	<u>£ 14,585</u>	<u>£ 39,835</u>	<u>£ -</u>	<u>£ 15,572</u>	<u>£ 69,992</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 agreed to purchase a further property and a fund was set aside for this. During 2021/22 a new purchase was acquired at a cost of £319,400.
- (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.

13 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 in their capacity as Director. Ms Lesley Frearson was appointed a Director and Chair during the year and continued to be paid for her role as accountant and Company Secretary to the organisation. She was paid £5,760 during the year, of which £417 was in creditors (2022: £5,760 of which £417 was in creditors) Expenses of £nil (2022 £nil) were reimbursed to members of the Board.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2023

14 STATEMENT OF FINANCIAL ACTIVITIES 2022

	Unrestricted		Restricted	Total
	general	designated		2022
	£	£	£	£
Income and endowments from:				
Income from Charitable Activities				
Fees	190,413	-	3,157	193,570
Investment income	48	-	-	48
Other income	1,328	-	-	1,328
Total income	<u>191,789</u>	<u>-</u>	<u>3,157</u>	<u>194,946</u>
Expenditure				
Expenditure on Charitable activities:				
Unstaffed group homes	157,534	-	13,615	171,149
Total expenditure	<u>157,534</u>	<u>-</u>	<u>13,615</u>	<u>171,149</u>
Net income/(expenditure) before transf	34,255	-	(10,458)	23,797
Transfer between funds	312,165	(312,165)	-	-
Net movement in funds	<u>346,420</u>	<u>(312,165)</u>	<u>(10,458)</u>	<u>23,797</u>
Fund balances at 1 April 2021	478,710	382,157	28,640	889,507
Fund balances at 31 March 2022	<u>£ 825,130</u>	<u>69,992</u>	<u>18,182</u>	<u>913,304</u>

15 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.