



The Phoenix Garden CIO Annual Report 2022 - 2023





The Phoenix Garden

CHAIR OF TRUSTEES REPORT

Another eventful year in the Garden's calendar with governance and fundraising dominating to ensure long-term security and resilience for Phoenix Garden. The garden lease has been transferred to the new Phoenix Garden CIO and the Trustee board strengthened. We are also delighted to report that our fundraising income almost doubled this year, through the sterling work of Spencer, Volunteer and Outreach Co-ordinator.

As we look ahead for the coming year, the 'Friends of Phoenix Garden' membership offer will be developed and a community event programme scheduled. We look forward to strengthening our local community offer with a broader range of activities focussing on celebrations and environmental education, linking how gardening activities can help improve mental health. We will continue to ensure clarity in governance matters and the valuable work with companies who support us on our Corporate Volunteer Days.

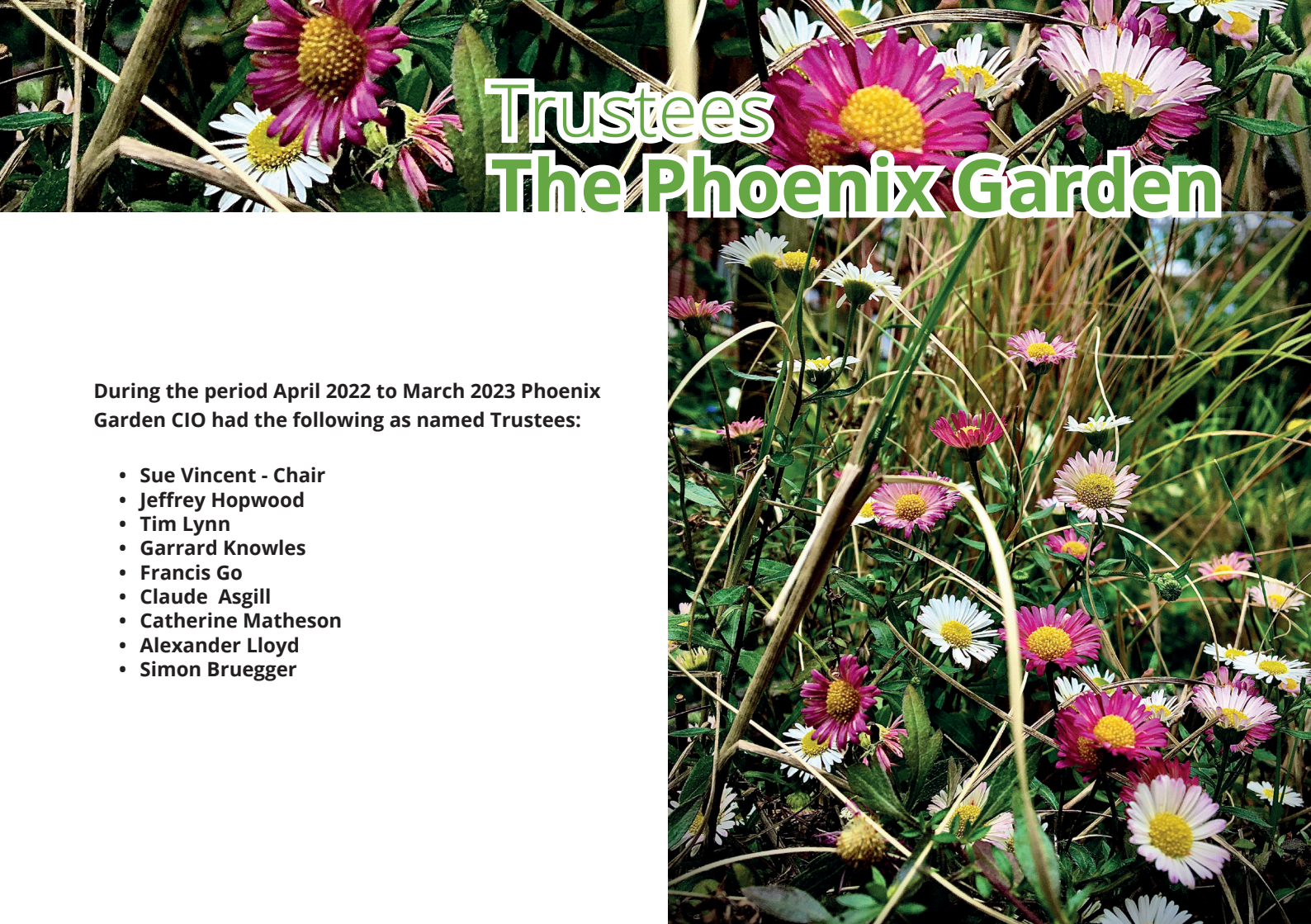
We would like to extend our sincere thanks to the London Borough of Camden for their steadfast support throughout the year from CIL grants to much needed Cost of Living grants. Our thanks to Shaftesbury Estates, long-term supporters who

help us progress with vital garden projects that extend our community offer, the National Lottery for the Little Explorers Pilot Scheme and the many other small, regular contributions made by members of the public who enjoy the unique garden in the West End.

The financial stability of the garden is a focus for Trustees this coming year alongside completion of projects in the garden, including 'the mound', the boot-room and pond development and an extended range of events. There is much to do and although a garden is never 'finished' it just evolves, we look forward to the coming year with much optimism. With the pandemic now behind us, bookings for the garden and the building are increasing as we enjoy being outside and socialising together. We look forward to seeing you in the garden soon.

Final thanks to volunteers Garrard, Kate, Rob, Judy, Jenny and Leo for the wonderful work in regularly maintaining, and keeping the garden looking wonderful all year round.

Sue Vincent, Chair of Trustees



Trustees The Phoenix Garden

During the period April 2022 to March 2023 Phoenix Garden CIO had the following as named Trustees:

- Sue Vincent - Chair
- Jeffrey Hopwood
- Tim Lynn
- Garrard Knowles
- Francis Go
- Claude Asgill
- Catherine Matheson
- Alexander Lloyd
- Simon Bruegger

Garden Report

The Phoenix Garden



Following a busy return to normality after the pandemic, The Phoenix Garden has been a hive of activity this year. We continue to balance commercial hires and high profile corporate events with community activity and engagement, and a dedication to practise and champion sustainable and environmentally friendly gardening techniques to maintain an ornamental garden that provides essential habitat for urban wildlife and a place for city dwellers to enjoy nature.

The garden remains incredibly popular with visitors both local and international, some specifically to find the location of Tom's secret London garden from the film "Last Christmas", others stumbling on us by accident or introduced for the first time by a friend "in the know". It always brings me great pleasure observing visitors entering the garden, some with trepidation and wonder as if not quite convinced that a garden like ours really exists in the middle of the busy, built up West-End; others with a steely determination to claim their favourite spot for lunch. All leave with a grin and a significantly lighter step. With thousands of visitors to the garden each year, it's worth remembering that providing and maintaining a publicly accessible space year round is no small achievement and, though I have the pleasure of speaking to a small handful of visitors we receive each year, there are countless others, some hundreds of miles away, whose gratitude for The Phoenix

Garden Report

The Phoenix Garden

Garden we will never know about.

Highlight - The Garden

After an incredibly hot and dry summer last year, when even our most drought tolerant plants suffered and our lawn turned into a dust bowl, we have been working hard to improve growing conditions as we respond to the challenges of the climate crisis, allowing us to remain committed to our low watering policy. To this end we have introduced many new plants to the garden, focussing on self seeding, pollinator friendly and drought tolerant varieties that have increased our biodiversity and promote sustainable and wildlife friendly gardening techniques.

We have revamped our compost area, to ramp up production of our own compost and mulch. A garden is never finished and the evolution of the Orchard End to grow and show edible plants and provide foraging opportunities, and the development of the mound and wildlife pond into a space aimed specifically at providing engagement and learning opportunities continues.

The vegetable patch has doubled and much of the rubble from the perimeter removed allowing cultivation for additional planting.

We have established a new “Phoenix Bed” in an area of the garden that had become a hotspot for some of the antisocial and criminal behaviour commensurate with our central London location. The Phoenix Bed now has wider wheelchair and pram friendly paths using dug up rubble and has been planted with fire hued plants, waiting for the construction of our phoenix sculpture made from recycled plastic plant pots through participation in a national campaign drawing attention to the environment and climate crisis.





Highlight - Community

Addressing the challenges of both the cost of living and climate change through the lens of a garden, we continue to demonstrate that a beautiful garden can be both affordable and sustainable, providing free access to a calm space - essential for mental health and wellbeing. This is particularly applicable for members of our local community, many of whom are on low incomes do not have access to their own gardens so are therefore excluded from the typical, traditional garden activities that are taken for granted by so many.

We invited members of our community to an Easter Egg Hunt, a Summer BBQ and a Christmas Crafternoon complete with carol singers and a Community Christmas Tree - christened Treena Turner by an overwhelming majority vote of those attending. Plans are underway to make these and similar community events a core part of our annual program. We were also able to provide a space for the memorial services of two local residents and long term supporters of the garden, Gerald Levine and Jessica Skippon, installing brass plaques to honour and remember their contribution and a place for friends and loved ones to visit and pay their respects. Though the events were very sad it was lovely to be able to bring members of our community together for support and comfort.

Highlight - Education and Participation

In partnership with Covent Garden Dragon Hall Trust, we delivered a series of Intergenerational garden craft workshops, as well as hosting sessions for their Over 55's Project supporting vulnerable and lonely people in our community. These programmes introduced new people to the garden and created positive experiences that have resulted in increased visits and a

**We use sustainable
ecological gardening
techniques that
provide quality
habitat to support
urban wildlife.**



Education in the garden

stronger sense of ownership and community. The 'motivational quotes' signs, made from repurposed pallet wood and now proudly displayed throughout the garden, are now some of the most photographed by visitors to the garden and a fitting legacy of the wonderful time we all had.

In partnership with Sofar Sounds, Open City Youth Pathways and the architect of our Riba Award winning community building, Office Sian, we created an event to introduce architecture to hard to reach audiences with an evening of music.

We have welcomed over 100 volunteers to the garden this year and our core team of regular volunteer gardeners continues to grow with sessions programmed for every weekend. This group ranges in age from 20 to 67, are from a range of different backgrounds, and are reflected everywhere in the garden. They water, sweep, prune and plant through all weathers. They share and learn new skills. They are fearless advocates and supporters of the garden and help ensure that we are open from dawn till dusk, seven days a week, including Christmas Day! I can't thank them enough for their hard work and dedication and am constantly passing on the compliments of well wishing visitors.

*"I had my wedding here
and it was so magical
and amazing!"*
Holly Upton

Highlight - Events

In May we hosted Plants for Peace, a fundraising event in partnership with The Flower Laboratory. Coordinating a huge amount of donated plants and items, live music and food, involving over fifty volunteers and over two hundred attendees, we managed to raise just over three thousand pounds for the Ukraine Crisis.

A close-up photograph of several pink lily flowers with dark red or maroon streaks on their petals. The background is a soft-focus green, suggesting foliage.

Phoenix Garden - events

The launch of the Elizabeth Line highlighted remarkable destinations near each station it served and The Phoenix Garden was chosen to represent Tottenham Court Road, with students of Soho Parish Primary School displaying their beautiful bunting throughout the garden.

This year saw the busiest Open Gardens weekend on record with over a thousand visitors during the course of one weekend, many being exposed to the garden for the very first time. Once again we participated in the open houses weekend with almost 200 attendees, and were joined by our architect Gurmeet Sian, to deliver presentations to guests about the history, identity and role of the garden, embarking on constructing a community building, its environmental credentials and how the building serves and supports the work of the garden.

We were chosen by Disney to host a wellbeing event complete with gong bath, matcha smoothies and goat yoga (very much enjoyed by our neighbours and their children once all

the guests had departed) to launch the London premier of the new Thor Movie.

We delivered three pop up versions of our very own Phoenix Garden in office spaces across London for PR company Good Loop, generating not just income for the garden but also an abundance of plants that could then be enjoyed by our visitors.

We were chosen to host and talk at an event for Social Farms and Gardens on community gardening and wildlife friendly gardening and by Action Funder for a B-Corp event exploring funding and corporate social responsibility.





Phoenix Garden future

Focus Area - Relevance

Biodiversity: We are a completely unique place in that we support an extraordinary variety of wildlife, insects, amphibians, fish, birds and the occasional visiting mammal, in a dense urban environment. To calculate the quantifiable value this we are partnering with both City Bridge Trust and Camden Council to carry out a biodiversity audit which will provide some protection from anything that might threaten the garden and provide insights into how we can improve habitat to encourage and support a greater variety of wildlife for the enjoyment and edification of our visitors. We continue to grow as wide a variety of plants as possible and are programming a project to transform the old, filled in sandpit into a bog bed which the garden does not currently support.

Access: Nobody should be prevented from accessing the garden and enjoying it in a meaningful way. Work continues to widen paths and repair sunken surfaces, ensuring that every part of the garden is wheelchair accessible and creating a raised sensory bed for our hearing and visually impaired visitors and those working at wheelchair height.

Partnerships: We are further strengthening our partnerships with Covent Garden Dragon Hall Trust and Covent Garden Community Centre, allowing us to benefit from shared support, resources and experience, and maintaining an in-depth and thorough understanding of the emerging needs of the communities we serve, ensuring that no one slips through the net or gets left behind.

*“An oasis of calm where
all flora and fauna are
accepted”*
Carbonfibre Canary



What you say...

“

“A real gem of tranquillity and a beautiful garden in the heart of London. Offers respite and contemplation for all - so well maintained and looked after - clearly beloved by the community. Go along and see for yourself.”

Dominic, Visitor and Google accredited local guide

“

“Thank you for being such a hero on the shoot. I have fallen in love with the garden! and look forward to cooking up some plans on how we can work together again.”

Gillian, The Flower Laboratory

”

“

“The people working and volunteering in the garden are lovely. They all have been so nice and genuinely helpful to me especially as a neighbour to the garden. They all went out of their way for me recently as I was going through challenges, they were all so supportive, despite having all their own pressures and their own commitments.”

Anne, local resident

”

”

"We were in the lovely, hidden Phoenix Garden. A charitable established community space in a blessed unimproved hidden nook within London's increasingly dystopic, redevelopment-ravaged heart"
Luke Leitch, VOGUE

I'm almost afraid to review this little gem in case people find out about it. Such a peaceful little garden. On a warm sunny day it is to be found full of local office goers with their lunches. On a wet day it is a perfect place to go for some beautiful isolation time surrounded by nature. Hard to believe it is in the very centre of London
Shane C





The Phoenix Garden CIO
21 Stacey Street
St Giles, London, WC2H 8DG
www.thephoenixgarden.org
CIO Number 1178847
email: admin@thephoenixgarden.org

THE PHOENIX GARDEN CIO

Registered Charity No: 1178847

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 March 2023**

DAVIS, BURTON, WILLIAMS & CO.

Chartered Certified Accountants
Office B11, Sutton Business Centre
Restmor Way, Wallington
Surrey, SM6 7AH

THE PHOENIX GARDEN CIO
Report and accounts
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THE PHOENIX GARDEN CIO

Reference And Administrative Details Of The Charity, Its Trustees And Advisors For the year ended 31st March 2023

Trustees

Garrard Knowles
Sue Vincent
Jeffrey G Hopwood
Timothy Lynn
John Quigley
Francis Llovert Go
Claude Asgill
Catherine Matheson
Alexander J Lloyd
Simon Bruegger

Charity Registered Number

1178847

Principal Office

21 Stacey Street
London
WC2H 8DG

Accountants and independent examiners

P R Williams FCCA
Davis Burton Williams & Co
Office B11
Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

THE PHOENIX GARDEN CIO

Report of the Trustees for the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS102)(effective 1 January 2019).

In setting objectives and planning for activities, the Trustees have been given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit; running a charity (PB2)'.

Report of Activities

Another eventful year in the Garden's calendar with governance and fundraising dominating to ensure long-term security and resilience for Phoenix Garden. The garden lease has been transferred to the new Phoenix Garden Community Interest Company and the Trustee board strengthened. We are also delighted to report that our fundraising income almost doubled this year, through the sterling work of Spencer in his role as Volunteer and Outreach Co-ordinator.

As we look ahead for the coming year, the 'Friends of Phoenix Garden' membership offer will be developed and a community event programme will be scheduled. We look forward to strengthening our local community offer with a broader range of activities particularly focussing on celebrations and environmental education, linking how gardening activities can benefit people suffering from low mental health. We will continue ensure clarity in governance matters and continue the valuable work with companies who support us on our Corporate Volunteer Days.

We would like to extend our sincere thanks to the London Borough of Camden for their steadfast support throughout the year from CIL grants to much needed Cost of Living grants. Our thanks to Shaftesbury Estates our long-term supporters who help us progress with vital garden projects that extend our community offer, the National Lottery for the Little Explorers Pilot Scheme and the many other small, regular contributions made by members of the public who enjoy the unique garden in the West End.

The financial stability of the garden is a focus for Trustees this coming year alongside completion of projects in the garden, including 'the mound', the boot-room and pond development and an extended range of events. There is much to do and although a garden is never 'finished' it just evolves, we look forward to the coming year with much optimism. With the pandemic now behind us, bookings for the garden and the building are increasing as we enjoy being outside and socialising together. We look forward to seeing you in the garden soon.

Final thanks to volunteers Garrard, Kate, Rob, Judy, Jenny and Leo for the wonderful work in regularly maintaining, and keeping the garden looking wonderful all year round.

Charitable Objectives

To provide and maintain (or assist in the provision and maintenance of) public gardens and open spaces for the use and benefit of the inhabitants of Covent Garden and others, in the interest of social welfare and with the object of improving conditions of life for the said inhabitants and others to create and maintain suitable habitats to support and encourage wildlife.

Also to promote the benefit of the inhabitants of Covent Garden and Soho (and the surrounding area) neighbourhood by associating together the said inhabitants, local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreational and leisure activities.

THE PHOENIX GARDEN CIO

Report of the Trustees for the year ended 31 March 2023 (Continued)

Financial Review

During the year, income of £124,290 was received (2022 - £108,235). Expenditure was £79,916 (2022 - £39,699). The surplus was £44,374 (2022 - surplus of £68,536).

The Charity has a Reserves policy, to build up an unrestricted reserve of £30,000.

The unrestricted funds at the year end were £146,177 (2022 - £101,803) and there were no restricted funds in either year.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

Structure, governance and management

a. Constitution

The governing document of The Phoenix Garden CIO is the 'CIO - Foundation registered 19 June 2018'.

b. Methods of appointment or election of Trustees

The constitution of the charity provides that vacancies may be filled by a simple majority decision of the members of the charity at an AGM or by a simple majority of the trustees of the charity. All prospective trustees are interviewed by at least 2 trustees prior to being proposed for election.

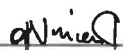
Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the charity during the year and of its state of affairs and the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts & Reports) Regulations 2008 and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on their behalf by:


Sue Vincent (Nov 23, 2023 08:46 GMT)
Sue Vincent
Chair

Date: 23/11/2023

THE PHOENIX GARDEN CIO

Independent examiners report

Independent examiner's report to the Trustees of The Phoenix Garden CIO ('the charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and the basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act)

Having satisfied myself that the accounts of the Charity 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 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 accounts do not accord with those records; or
- 3 the accounts 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 accounts 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 (FRS02).

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiners 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 Charity and the Charity's Trustees as a body, for my work on this report.



P R Williams FCCA
Davis Burton Williams & Co
Office B11, Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

Date: 23/11/23

THE PHOENIX GARDEN CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
Incoming resources from:				
Donations, legacies and grants	3	37,734	37,734	63,149
Other trading activities	4	86,556	86,556	45,086
Total Incoming resources		<u>124,290</u>	<u>124,290</u>	<u>108,235</u>
Expenditure on:				
Charitable activities	5	79,916	79,916	39,699
Total resources expended		<u>79,916</u>	<u>79,916</u>	<u>39,699</u>
Net movement in funds		<u>44,374</u>	<u>44,374</u>	<u>68,536</u>
Reconciliation of funds:				
Total funds brought forward		101,803	101,803	33,267
Net movement in funds		44,374	44,374	68,536
TOTAL FUNDS CARRIED FORWARD		<u>146,177</u>	<u>146,177</u>	<u>101,803</u>

The statement of financial activities includes all gains and losses recognised in the year

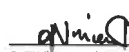
The notes on pages 7 to 11 form part of these financial statements

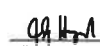
THE PHOENIX GARDEN CIO

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	-	269
CURRENT ASSETS			
Debtors	9	13,505	26,804
Cash at bank and in hand		<u>136,147</u>	<u>76,972</u>
		149,652	103,776
CREDITORS			
Amounts falling due within one year	10	<u>(3,475)</u>	<u>(2,242)</u>
Net current assets		<u>146,177</u>	<u>101,534</u>
Total net assets		<u>146,177</u>	<u>101,803</u>
FUNDS			
Unrestricted funds	11	146,177	101,803
TOTAL FUNDS		<u>146,177</u>	<u>101,803</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:


 Sue Vincent (Nov 23, 2023 08:46 GMT)
 Sue Vincent - Chair


 Jeffrey G Hopwood (Nov 23, 2023 09:53 GMT+1)
 Jeffrey G Hopwood - Treasurer

Date: 23 November 2023

The notes on pages 7 to 11 form part of these financial statements

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

1 General information

The Phoenix Garden CIO is a Charitable incorporated organisation that has been registered since 17th July 2019. See page 1 for all reference and administrative details of the charity.

2 Accounting policies

2.1 Basis of preparation of financial statements

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

The Phoenix Garden CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

2 Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 33 % Straight Line Basis
---------------------	----------------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

3 Income from donations and legacies

	2023 Unrestricted Funds	2023 Total funds	2022 Total funds
Subscriptions and donations	5,796	5,796	2,678
Grants	30,240	30,240	54,005
Similar incoming resources	1,698	1,698	6,466
	<u>37,734</u>	<u>37,734</u>	<u>63,149</u>

4 Income from other trading activities

	2023 Unrestricted Funds	2023 Total funds	2022 Total funds
Fundraising events	86,556	86,556	45,086
	<u>86,556</u>	<u>86,556</u>	<u>45,086</u>

5 Analysis of expenditure by activities

	2023 Grant funding of activities	2023 Support costs	2023 Total funds	2022 Total funds
Charitable activities	8,274	71,642	79,916	39,699
	<u>8,274</u>	<u>71,642</u>	<u>79,916</u>	<u>39,699</u>
Total 2022	<u>1,573</u>	<u>38,126</u>	<u>39,699</u>	

Analysis of support costs

	Activities	2023 Total funds	2022 Total funds
Staff costs	-	-	11,801
Freelance workers	36,211	36,211	12,714
Depreciation	269	269	518
Telephone	1,435	1,435	1,108
Accountancy	4,500	4,500	2,160
Bookkeeping	936	936	720
Management & administration costs	4,320	4,320	-
Advertising and marketing	428	428	480
Insurance	1,546	1,546	1,455
Interest	-	-	20
Repairs	8,614	8,614	528
Legal expenses	-	-	168
Other office costs	12,861	12,861	5,927
Travel costs	341	341	-
Consultancy	-	-	431
Bank fees	181	181	96
	<u>71,642</u>	<u>71,642</u>	<u>38,126</u>

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

6 Staff Costs	2023	2022
	£	£
Wages and salaries	-	10,606
Social security costs	-	955
Defined contribution pension costs	-	240
	<u>-</u>	<u>11,801</u>

The average monthly number of employees during the year was as follows:-

	2023	2022
	£	£
Employees	-	1
Employee left August 21	-	1
	<u>-</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

No key management personnel have received remuneration in the year.

7 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil)

During the year, no Trustee expenses have been incurred (2022 - £Nil)

8 Tangible Fixed Assets	Plant and machinery	Totals
	£	£
COST		
At 1 April 2022	1,570	1,570
Additions	-	-
Disposals in year	-	-
At 31 March 2023	<u>1,570</u>	<u>1,570</u>
DEPRECIATION		
At 1 April 2022	1,301	1,301
Charge for year	269	269
On disposals	-	-
At 31 March 2023	<u>1,570</u>	<u>1,570</u>
NET BOOK VALUE		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2023	<u>269</u>	<u>269</u>

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

9 Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	13,485	16,784
The Phoenix Garden Association	20	10,020
	<u>13,505</u>	<u>26,804</u>

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,255	79
Accruals	2,220	2,160
	<u>3,475</u>	<u>2,239</u>

11 Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General fund	101,803	124,290	(79,916)	146,177
TOTAL FUNDS	<u>101,803</u>	<u>124,290</u>	<u>(79,916)</u>	<u>146,177</u>

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Total Funds 2023 £
Tangible fixed assets	-	-
Current assets	149,652	149,652
Creditors due within one year	(3,475)	(3,475)
TOTAL	<u>146,177</u>	<u>146,177</u>

13 Related party transactions

The charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the charity as at 31 March 2023.

THE PHOENIX GARDEN CIO

Registered Charity No: 1178847

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 March 2023**

DAVIS, BURTON, WILLIAMS & CO.

Chartered Certified Accountants
Office B11, Sutton Business Centre
Restmor Way, Wallington
Surrey, SM6 7AH

THE PHOENIX GARDEN CIO
Report and accounts
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Notes to the accounts	7-11

THE PHOENIX GARDEN CIO

Reference And Administrative Details Of The Charity, Its Trustees And Advisors For the year ended 31st March 2023

Trustees

Garrard Knowles
Sue Vincent
Jeffrey G Hopwood
Timothy Lynn
John Quigley
Francis Llovert Go
Claude Asgill
Catherine Matheson
Alexander J Lloyd
Simon Bruegger

Charity Registered Number

1178847

Principal Office

21 Stacey Street
London
WC2H 8DG

Accountants and independent examiners

P R Williams FCCA
Davis Burton Williams & Co
Office B11
Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

THE PHOENIX GARDEN CIO

Report of the Trustees for the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS102)(effective 1 January 2019).

In setting objectives and planning for activities, the Trustees have been given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit; running a charity (PB2)'.

Report of Activities

Another eventful year in the Garden's calendar with governance and fundraising dominating to ensure long-term security and resilience for Phoenix Garden. The garden lease has been transferred to the new Phoenix Garden Community Interest Company and the Trustee board strengthened. We are also delighted to report that our fundraising income almost doubled this year, through the sterling work of Spencer in his role as Volunteer and Outreach Co-ordinator.

As we look ahead for the coming year, the 'Friends of Phoenix Garden' membership offer will be developed and a community event programme will be scheduled. We look forward to strengthening our local community offer with a broader range of activities particularly focussing on celebrations and environmental education, linking how gardening activities can benefit people suffering from low mental health. We will continue ensure clarity in governance matters and continue the valuable work with companies who support us on our Corporate Volunteer Days.

We would like to extend our sincere thanks to the London Borough of Camden for their steadfast support throughout the year from CIL grants to much needed Cost of Living grants. Our thanks to Shaftesbury Estates our long-term supporters who help us progress with vital garden projects that extend our community offer, the National Lottery for the Little Explorers Pilot Scheme and the many other small, regular contributions made by members of the public who enjoy the unique garden in the West End.

The financial stability of the garden is a focus for Trustees this coming year alongside completion of projects in the garden, including 'the mound', the boot-room and pond development and an extended range of events. There is much to do and although a garden is never 'finished' it just evolves, we look forward to the coming year with much optimism. With the pandemic now behind us, bookings for the garden and the building are increasing as we enjoy being outside and socialising together. We look forward to seeing you in the garden soon.

Final thanks to volunteers Garrard, Kate, Rob, Judy, Jenny and Leo for the wonderful work in regularly maintaining, and keeping the garden looking wonderful all year round.

Charitable Objectives

To provide and maintain (or assist in the provision and maintenance of) public gardens and open spaces for the use and benefit of the inhabitants of Covent Garden and others, in the interest of social welfare and with the object of improving conditions of life for the said inhabitants and others to create and maintain suitable habitats to support and encourage wildlife.

Also to promote the benefit of the inhabitants of Covent Garden and Soho (and the surrounding area) neighbourhood by associating together the said inhabitants, local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreational and leisure activities.

THE PHOENIX GARDEN CIO

Report of the Trustees for the year ended 31 March 2023 (Continued)

Financial Review

During the year, income of £124,290 was received (2022 - £108,235). Expenditure was £79,916 (2022 - £39,699). The surplus was £44,374 (2022 - surplus of £68,536).

The Charity has a Reserves policy, to build up an unrestricted reserve of £30,000.

The unrestricted funds at the year end were £146,177 (2022 - £101,803) and there were no restricted funds in either year.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

Structure, governance and management

a. Constitution

The governing document of The Phoenix Garden CIO is the 'CIO - Foundation registered 19 June 2018'.

b. Methods of appointment or election of Trustees

The constitution of the charity provides that vacancies may be filled by a simple majority decision of the members of the charity at an AGM or by a simple majority of the trustees of the charity. All prospective trustees are interviewed by at least 2 trustees prior to being proposed for election.

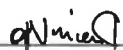
Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the charity during the year and of its state of affairs and the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts & Reports) Regulations 2008 and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on their behalf by:


Sue Vincent (Nov 23, 2023 08:46 GMT)

Sue Vincent
Chair

Date: 23/11/2023

THE PHOENIX GARDEN CIO

Independent examiners report

Independent examiner's report to the Trustees of The Phoenix Garden CIO ('the charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and the basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act)

Having satisfied myself that the accounts of the Charity 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 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 accounts do not accord with those records; or
- 3 the accounts 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 accounts 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 (FRS02).

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiners 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 Charity and the Charity's Trustees as a body, for my work on this report.



P R Williams FCCA
Davis Burton Williams & Co
Office B11, Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

Date: 23/11/23

THE PHOENIX GARDEN CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
Incoming resources from:				
Donations, legacies and grants	3	37,734	37,734	63,149
Other trading activities	4	86,556	86,556	45,086
Total Incoming resources		<u>124,290</u>	<u>124,290</u>	<u>108,235</u>
Expenditure on:				
Charitable activities	5	79,916	79,916	39,699
Total resources expended		<u>79,916</u>	<u>79,916</u>	<u>39,699</u>
Net movement in funds		<u>44,374</u>	<u>44,374</u>	<u>68,536</u>
Reconciliation of funds:				
Total funds brought forward		101,803	101,803	33,267
Net movement in funds		44,374	44,374	68,536
TOTAL FUNDS CARRIED FORWARD		<u>146,177</u>	<u>146,177</u>	<u>101,803</u>

The statement of financial activities includes all gains and losses recognised in the year

The notes on pages 7 to 11 form part of these financial statements

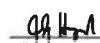
THE PHOENIX GARDEN CIO

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	-	269
CURRENT ASSETS			
Debtors	9	13,505	26,804
Cash at bank and in hand		<u>136,147</u>	<u>76,972</u>
		149,652	103,776
CREDITORS			
Amounts falling due within one year	10	<u>(3,475)</u>	<u>(2,242)</u>
Net current assets		<u>146,177</u>	<u>101,534</u>
Total net assets		<u>146,177</u>	<u>101,803</u>
FUNDS			
Unrestricted funds	11	146,177	101,803
TOTAL FUNDS		<u>146,177</u>	<u>101,803</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:


 Sue Vincent (Nov 23, 2023 08:46 GMT)
 Sue Vincent - Chair


 Jeffrey G Hopwood (Nov 23, 2023 09:53 GMT+1)
 Jeffrey G Hopwood - Treasurer

Date: 23 November 2023

The notes on pages 7 to 11 form part of these financial statements

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

1 General information

The Phoenix Garden CIO is a Charitable incorporated organisation that has been registered since 17th July 2019. See page 1 for all reference and administrative details of the charity.

2 Accounting policies

2.1 Basis of preparation of financial statements

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

The Phoenix Garden CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

2 Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 33 % Straight Line Basis
---------------------	----------------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

3 Income from donations and legacies

	2023 Unrestricted Funds	2023 Total funds	2022 Total funds
Subscriptions and donations	5,796	5,796	2,678
Grants	30,240	30,240	54,005
Similar incoming resources	1,698	1,698	6,466
	<u>37,734</u>	<u>37,734</u>	<u>63,149</u>

4 Income from other trading activities

	2023 Unrestricted Funds	2023 Total funds	2022 Total funds
Fundraising events	86,556	86,556	45,086
	<u>86,556</u>	<u>86,556</u>	<u>45,086</u>

5 Analysis of expenditure by activities

	2023 Grant funding of activities	2023 Support costs	2023 Total funds	2022 Total funds
Charitable activities	8,274	71,642	79,916	39,699
	<u>8,274</u>	<u>71,642</u>	<u>79,916</u>	<u>39,699</u>
Total 2022	<u>1,573</u>	<u>38,126</u>	<u>39,699</u>	

Analysis of support costs

	Activities	2023 Total funds	2022 Total funds
Staff costs	-	-	11,801
Freelance workers	36,211	36,211	12,714
Depreciation	269	269	518
Telephone	1,435	1,435	1,108
Accountancy	4,500	4,500	2,160
Bookkeeping	936	936	720
Management & administration costs	4,320	4,320	-
Advertising and marketing	428	428	480
Insurance	1,546	1,546	1,455
Interest	-	-	20
Repairs	8,614	8,614	528
Legal expenses	-	-	168
Other office costs	12,861	12,861	5,927
Travel costs	341	341	-
Consultancy	-	-	431
Bank fees	181	181	96
	<u>71,642</u>	<u>71,642</u>	<u>38,126</u>

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

6 Staff Costs	2023	2022
	£	£
Wages and salaries	-	10,606
Social security costs	-	955
Defined contribution pension costs	-	240
	<u>-</u>	<u>11,801</u>

The average monthly number of employees during the year was as follows:-

	2023	2022
	£	£
Employees	-	1
Employee left August 21	-	1
	<u>-</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

No key management personnel have received remuneration in the year.

7 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil)

During the year, no Trustee expenses have been incurred (2022 - £Nil)

8 Tangible Fixed Assets	Plant and machinery	Totals
	£	£
COST		
At 1 April 2022	1,570	1,570
Additions	-	-
Disposals in year	-	-
At 31 March 2023	<u>1,570</u>	<u>1,570</u>
DEPRECIATION		
At 1 April 2022	1,301	1,301
Charge for year	269	269
On disposals	-	-
At 31 March 2023	<u>1,570</u>	<u>1,570</u>
NET BOOK VALUE		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2023	<u>269</u>	<u>269</u>

THE PHOENIX GARDEN CIO

Notes to the Financial Statements for the Year ended 31 March 2023

9 Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	13,485	16,784
The Phoenix Garden Association	20	10,020
	<u>13,505</u>	<u>26,804</u>

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,255	79
Accruals	2,220	2,160
	<u>3,475</u>	<u>2,239</u>

11 Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General fund	101,803	124,290	(79,916)	146,177
TOTAL FUNDS	<u>101,803</u>	<u>124,290</u>	<u>(79,916)</u>	<u>146,177</u>

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Total Funds 2023 £
Tangible fixed assets	-	-
Current assets	149,652	149,652
Creditors due within one year	(3,475)	(3,475)
TOTAL	<u>146,177</u>	<u>146,177</u>

13 Related party transactions

The charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the charity as at 31 March 2023.