

**Charity registration number 270700**

**Company registration number 01204400 (England and Wales)**

**MENPHYS LIMITED**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2025**

# MENPHYS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** N J Hammonds - Vice Chair  
S E Abraham NNEB - Honorary Treasurer  
Prof G W E Rees BA MSc PhD  
L Franklin LLB FCILEx  
E L Spradbury BA MCIPD  
M Griffiths  
D Bradbury

**Chief Executive Officer** R Martin

**Charity number** 270700

**Company number** 01204400

**Principal address** Bassett Centre  
Bassett Street  
Wigston  
Leicester  
LE18 4PE

**Registered office** West Walk Building  
110 Regent Road  
Leicester  
LE1 7LT

**Auditor** Newby Castleman LLP  
West Walk Building  
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Leicester  
LE1 7LT

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# MENPHYS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Bankers

National Westminster Bank Plc  
1 Granby Street  
Leicester  
LE1 6EJ

Santander UK Plc  
1st Floor Operations Block  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

Barclays Bank Plc  
1-3 Haymarket Towers  
Humberstone Gate  
Leicester  
LE1 1WA

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# MENPHYS LIMITED

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# MENPHYS LIMITED

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Welcome from the Chief Executive

This year has been one of change, consolidation and new ambition for Menphys. When I joined as Chief Executive in October 2024, I inherited a charity with deep roots in its community, a proud history of supporting disabled young people, and an organisation facing significant financial challenges.

The response of Menphys has been bold. We streamlined our programmes to focus on what matters most to families: sustaining our much-loved Hub services, embedding our employability and life-skills offer for young people, and ensuring that every child who comes through our doors is met with the right support, in the right place, at the right time. We introduced Sensory Sundays, launched the Family Foundations programme for children with care experience, and began co-producing our plans with the young people and families who know us best. Their voices have shaped not just what we do, but how we do it, ensuring that Menphys remains a place designed with and for those who use it.

Financially, we have taken difficult but necessary decisions. We reduced our cost base, restructured our staffing model, and created a clearer line of sight between the income we generate and the services we deliver. These changes were not easy, but they were essential to put Menphys on a more secure and sustainable footing. We have successfully fundraised to help us secure the programmes our families tell us are needed most.

What gives us the most hope is that Menphys is a charity built on trust. Families tell us they feel heard and understood when they walk through our doors. Young people have told us they feel safe, accepted and able to express themselves in ways that are not always possible elsewhere. This feedback is at the heart of how we measure success and guides our next steps.

Looking ahead, we will not simply stand still. We are redesigning services around demonstrable impact, developing our planned Microjobs programme to create paid and supported opportunities for young people, and strengthening our young peoples' voices. We want to be a champion for disabled children and their families across Leicester, Leicestershire and Rutland.

Thank you to our families, young people, staff, volunteers, trustees and partners. Your commitment to Menphys makes everything we do possible. Together, we will keep building a future where disabled young people have the same opportunities, choices and joy as any other child.

**Robert Martin**  
Chief Executive

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees who are Directors of the charitable company present their report and financial statements for the year ended 31<sup>st</sup> March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying FRS 102 (October 2019), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **OBJECTIVES & ACTIVITIES**

Menphys exists to relieve and prevent the suffering caused by mental or physical ill health by supporting disabled young people and their families across Leicester, Leicestershire and Rutland. Our vision is a future full of equal choices and opportunities for disabled young people, empowering them to live as ordinary lives as possible while aspiring for the extraordinary.

Our mission is to deliver high-quality services that value the views and enable the voices of disabled young people and their families to be heard. We do this by providing a range of holistic, impartial and empowering specialist services, both through our own resources and in partnership with statutory authorities and other voluntary organisations.

Our work is built around three pillars:

- **The Child** – creating inclusive, safe and inspiring opportunities for disabled young people to build confidence, learn skills, develop independence and enjoy their childhood.
- **The Family** – offering practical support, advocacy and connection for parents and carers, helping them to navigate complex systems and build resilience.
- **Our Community** – strengthening the network of support around disabled children and families, working in partnership with schools, councils, health services and local organisations to create environments where every child can belong.

The Trustees have used the Charity Commission's guidance on public benefit when reviewing Menphys' aims and objectives and in planning our activities. In practice, this means that Menphys provides services that directly improve the quality of life, wellbeing and future opportunities of disabled young people, while offering support and respite to their families and embedding inclusion within our local community.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE

#### **Outcomes and Impact for Children and Families**

At Menphys, impact is measured not just by numbers but by the changes we see in the lives of disabled young people and their families. In 2024/2025 we supported more than 1,700 children and their families, delivered thousands of hours of inclusive activities, and provided tailored advice and advocacy that helped secure more than £358,000 in financial benefits for those most in need. Behind these figures are children who feel more confident, parents who feel less isolated, and families who can breathe a little easier knowing they are not alone.

For young people, our clubs, activities and life skills programmes created safe spaces to build friendships, try new experiences and develop independence. These were delivered through our Saturday Clubs, After School Clubs and holiday provision. The introduction of monthly Sensory Sundays has given families an opportunity to enjoy the Hub together in a calm, friendly environment, building bonds and making weekends more inclusive.

For families, our Family Support service, advice clinics and events brought connection, information and practical help. Parents described Menphys as a “lifeline” in facing the challenges of securing the right education, health and care for their children. In 2025 we also launched Family Foundations, a new programme for children with care experience and their families, which will deliver therapeutic group sessions, school outreach and family focused activities.

Our Hub became more than a building for our community. It is now a centre of SEND excellence in South Wigston, bringing together schools, community groups and professionals to share resources and ideas, while hosting inclusive events that make disabled children and their families feel visible and valued. The Hub is also used widely by the community outside of the SEND world, a more inclusive and informed society.

One parent told us:

*“You helped us navigate the education system when we felt completely lost. Without Menphys, I don’t know how we would have coped.”*

We are committed to building on this impact, guided by the voices of those who use our services. Our users now shape every aspect of our planning, ensuring that what we deliver is not only meaningful but also truly co-produced.

#### **Clubs and Activities**

Our Saturday Clubs delivered 1,509 hours of inclusive play and social activities across three sites in South Wigston, Braunstone and Loughborough. This created an estimated 3,546 hours of impact for families, based on a standard household of 2.35 parents or siblings.

Our After School Clubs provided 809 hours of sessions across 11 clubs countywide, including Dance, Cricket, Multi Sports, Basketball and Football, reaching families who would otherwise struggle to access inclusive opportunities. These sessions delivered an additional 1,901 impact hours for families.

Our Mini Menphys programme, offering early years play and support sessions, allowed 171 hours of interactions for children and parents combined.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

#### **Holiday Provision**

School holiday periods can be some of the hardest times for families. We delivered 1,333 participation hours of safe and engaging activities during the year, including for siblings. This represented 3,132 hours of respite for families, helping to ease the strain of non-term time isolation.

#### **Family Event Calendar and Sensory Sundays**

We hosted eight large scale family events at the Menphys Hub, attended by 1,089 people and delivering an estimated 36,481 impact hours. These events created moments of joy and belonging, enabling families to share experiences without fear of judgement.

In December, we introduced monthly Sensory Sundays at the Hub. These sessions provide families with a welcoming space to come together, enjoy sensory friendly activities, and strengthen family bonds. For many parents, it has become a valued opportunity to spend quality time with their children, while connecting with other families who share similar experiences.

#### **Family Support**

Our Family Support service worked intensively with many families between April 2024 and March 2025, providing practical advice, casework and emotional support to help them navigate the complex systems surrounding disability, education, and care. In total, 116 cases were completed during the year, reflecting the wide range of needs we addressed, from one-off advice to long-term, multi-agency support.

Of the families we worked with intensively, 7 received direct support to secure financial entitlements, achieving a combined first-year benefit value of nearly £53,000.

The support we provided covered key areas such as:

- Benefits advice and applications for Disability Living Allowance (DLA), Personal Independence Payment (PIP) and related entitlements
- Education guidance including support with Education, Health and Care Plan (EHCP) applications, EHC needs assessments, school placement issues and navigating Local Authority processes
- Crisis casework for families facing urgent safeguarding, education or care challenges

Our casework goes beyond paperwork. We stand alongside families through appeals, school meetings and complex multi-agency processes. One parent told us:

*"You were the first people who truly listened and didn't make us feel like we were failing our child. You gave us hope when everything felt hopeless."*

By providing personalised, sustained support, we help families access the entitlements and educational support their children deserve, while reducing the stress and isolation that so many experience.

#### **An Example of Family Support in Action**

One family came to us after struggling for over a year to secure the right educational support for their autistic child, who had been out of school for months. Our team helped them prepare a strong EHCP application, supported them through meetings with the Local Authority, and connected them to benefits advice. Within three months, the child had a place in an appropriate school, and the family had secured financial support to help them cope with the additional costs of care. The parent told us, *"We felt like someone was finally on our side. You helped us get our child back into education and gave us the tools to keep advocating for him."*



# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

#### **Employability and Life Skills**

For many young people with disabilities, the transition into adulthood can be uncertain and filled with barriers. At Menphys, we are committed to changing that story. Our employability and life skills programmes give young people the opportunity to build the confidence, independence and experience they need to take their next steps in education, work and life.

In 2024/2025, we secured five years of funding to expand our employability programme and integrate life skills development into its core. This investment has allowed us to grow our partnerships with local employers while developing opportunities for workplace visits, internships and volunteering placements. Young people have gained experience across industries, including hospitality, manufacturing and public events, and have told us how these experiences have helped them understand their own strengths and ambitions.

Through our expanded employability programme, we delivered four work experience cohorts at Caterpillar, involving 24 students in total, alongside two students who completed summer work experience at the Menphys Hub. These placements gave young people the chance to gain hands-on skills, explore potential careers and build confidence for their future.

Employers shared how impressed they were with the young people's progress and potential:  
"Seeing them support one another and accomplish every task set made the experience truly fulfilling."  
"Their enthusiasm, teamwork and willingness to learn were outstanding."

The programme also provided opportunities for students to experience different industries and workplaces. They visited Michael Smith Switchgear and the National Space Centre, meeting staff, touring facilities, and learning about a variety of roles. These visits gave them a sense of what employment could look like beyond the classroom, opening up new possibilities for their futures.

One young person told us: *"At first I was nervous, but I learnt how to use tools and work in a team. Everyone made me feel like I could do more than I thought. It has helped me think about what I want to do next."* Another said: *"I learnt how to audit and look for defects, and how to work in a team. It was the most spectacular time of my life."*

Over five days, Ellie explored her passion for music and design by scripting and recording an original song, starring in her own music video, and designing a poster with support from the Centre's Community Engagement and Design teams. She also helped deliver a public workshop, gained customer service experience in the gift shop, and Ellie's Work Placement at the National Space Centre developed new creative and practical skills that contributed to her Arts Award. Ellie described the experience as "amazing," saying: *"I got to write a song about space, record it, act, and add special effects and lyrics. I found my people."*

The creation of the Richard Mackay Futures Room at the Hub marks an important step in scaling this work, offering a dedicated, modern space for training, workshops and one-to-one coaching. Our life skills programme now includes sessions on managing money, using public transport, cooking and understanding rights and responsibilities as young adults. These sessions are co-designed and produced with the young people who use them, ensuring they are relevant and led by the real needs of those preparing for adulthood.

Through these programmes, we are building not only employability but also resilience and self-belief, helping young people to imagine and work towards the futures they deserve. Behind these figures are children who feel more confident and parents who feel less isolated.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

#### **Menphys 2024/2025 At a Glance**

- 1,509 hours of Saturday Clubs (3,546 family impact hours)
- 809 hours of after school activities across 11 clubs (1,901 family impact hours)
- 1,333 hours of inclusive holiday provision (3,132 respite hours for families)
- 8 family events with 1,089 attendees (36,481 impact hours)
- Monthly Sensory Sundays launched in December, creating new inclusive spaces for family connection
- 116 families supported through Family Support casework (£358,000 in benefits secured)
- 24 students on Caterpillar work experience cohorts
- 2 students completing summer work experience at Menphys Hub

#### **Coming Next**

As part of our commitment to continuous development, we are preparing to deliver Family Foundations, our new programme for children with care experience, offering therapeutic group sessions, school outreach and family focused activities. We are also developing our Microjobs programme, which will create paid, supported opportunities for disabled young people to gain work experience and co-produce services with us. The expansion of the Richard Mackay Futures Room will further enhance our employability and life skills offer, ensuring that Menphys continues to provide opportunities that truly transform lives. We are also continuing to improve the Hub with our very own inclusive cinema room that will allow us to deliver for a wide range of sensory profiles and needs.

#### **The Menphys Hub**

The Menphys Hub is the beating heart of our charity. Located in South Wigston, it is more than a building; it is a centre of excellence for young people with special educational needs and disabilities, a safe and welcoming space for families, and a trusted resource for our community.

In 2024/25, the Hub hosted a wide range of activities that supported children and young people to socialise, learn and grow. This included our Saturday clubs, themed holiday schemes, and a respite offer which allowed families to take a break while knowing their children were safe and supported. Our groups and clubs provided opportunities for children to take part in activities such as sports, dance and cricket, building confidence, friendships and physical wellbeing.

Family Foundations launched at the Hub this year, supporting children with care experience through group work, therapeutic activities and school outreach. For parents and carers, our weekly "Ask Me Anything" sessions provided practical support with benefits, education and care planning, while creating a space to connect with others who share similar experiences.

This year marked a significant stage in the development of the Hub itself. We began work on creating the Richard Mackay Futures Room, a dedicated space for employability and life skills programmes, giving young people with disabilities the resources and opportunities they need to prepare for adulthood and employment.

The Hub also plays a vital role in our wider community. It houses the South Wigston community library, operates a welcoming café and provides a free community table for local groups to use. These services make the Hub a space where families and organisations come together, where local networks grow stronger, and where disabled children and their families know they are visible and valued.

In everything we do at the Hub, the voices of young people and families are central. They have shaped our programme design, advised on improvements to our facilities and guided our priorities for the year ahead.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

#### **At Menphys, Fatima found a place to be herself.**

When Fatima first came to Menphys in Easter 2025, she was an 8-year-old girl navigating the world with autism. She is non-verbal, and her family described how, for a long time, they felt as though they had "lost" her; she wasn't present or able to engage with the world around her. Day-to-day life could be incredibly limiting.

But things began to change when Fatima found Menphys.

From the very beginning, she felt something here. Her family noticed that as they approached the centre, she would recognise the route and begin to smile a spark of joy and excitement that built as they neared the building.

At Menphys, Fatima is calm. She feels safe. And most importantly, she is free to be herself.

Our layout from the gentle welcome of our reception area to the quiet corners of the library, the warmth of the coffee shop, the sensory room, cinema room and the openness of the hall is intentionally designed to reduce feelings of being overwhelmed. Fatima began to build life skills that, for many 8-year-olds, come naturally like walking into a shop, choosing something she enjoys, and taking part in a simple exchange.

Fatima may not use words to communicate, but she understands. She knows that the people in the Menphys red t-shirts are trusted people that can help her.

Her family tell us they feel safe, trusted and seen. Supported in ways they didn't expect. What they once thought might never be possible is happening slowly, gently, and with so much hope.

At Menphys, we believe that every child deserves to be understood. Fatima has shown us and her family that with the right environment, she can thrive.

She hasn't just found a place. She's found herself again.

#### **Listening to Families and Young People**

Everything we do at Menphys is shaped by the voices of the young people and families we serve. Their experiences are our most valuable guide, helping us understand what works, where we need to change, and how we can create services that truly meet their needs.

In 2024/2025, we gathered structured feedback through surveys, interviews and informal discussions across our programmes. Parents told us that Menphys has been "a lifeline" during times of stress and uncertainty, offering not only practical advice but also a safe space to share their challenges. One parent told us: "*You were the first people who truly listened and didn't make us feel like we were failing our child*".

Young people shared their pride in what they achieved through our programmes. One participant in the employability programme said, "Young people shared their pride in what they achieved through our programmes. One participant described it as 'the most spectacular time of my life,' reflecting how these opportunities helped them feel more confident, more independent and better prepared for the future." This sentiment was echoed by others who described feeling more confident, more independent and better prepared for the future.

Mentors and volunteers also provided feedback on how young people are growing through their involvement with Menphys. One mentor described seeing "*incredible progress in confidence and social skills in just a few weeks*," highlighting how the right environment can unlock potential that had previously gone unnoticed.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

#### **Listening to Families and Young People (continued)**

This year, we also introduced co-production sessions, where families and young people worked alongside staff to design future services, such as the Microjobs programme and the development of our holiday provision. Their insights are shaping our priorities, ensuring that every new initiative reflects lived experience rather than assumptions.

Through this process we have realised that true youth voice cannot simply be captured through consultation but must be embedded within our work. Post year end, we have employed a young person with SEND as part of our team, tasked with giving voice to their peers and helping us capture and use youth voice to truly co-produce our services.

### FINANCIAL REVIEW

The results for the year ended 31 March 2025 are shown in the Statement of Financial Activities. This, together with the accompanying Balance Sheet, should be read in conjunction with the related notes which have been prepared in accordance with the Charities SORP 2019 (FRS 102).

Total income for the year amounted to £642,776 (2024 - £509,290). The principal funding source was charitable activities and trading activity. Total expenditure for the year amounted to £869,407 (2024 - £977,833). A breakdown of expenditure is set out in notes to the Financial Statements.

There was a net increase in restricted funds for the year totalling £64,019 and a net decrease in unrestricted funds totalling £290,521. This has resulted in a total decrease in funds for the year of £226,502. The funds for the charity at the year-end totalled £833,491 which comprise restricted funds of £271,976 and unrestricted funds of £565,515, of which £319,792 has been designated (for the purposes stated in note 23), leaving £241,208 as general funds.

#### **Reserves Policy**

Reserves provide essential protection for Menphys, allowing the charity to manage unexpected financial pressures, absorb fluctuations in income and maintain continuity of core services for disabled children, young people and families. The trustees review the reserves policy annually using a risk-based approach that considers income volatility, staffing commitments and the need to safeguard key programmes at the Menphys Hub.

The trustees have agreed that Menphys should hold a minimum level of free reserves equivalent to three months of core expenditure, with an aspirational target of six months as financial conditions strengthen. This range reflects both the scale of our work and our commitment to maintaining stability for the families who rely on us.

At 31 March 2025, free reserves stood at £120,051, which is below the minimum target. This shortfall reflects the financial challenges experienced during 2024–25 and the strategic decisions taken to stabilise the charity, restructure services and return to a more sustainable model of funded delivery. Since year end, the charity has made significant progress in rebuilding liquidity. As at November 2025, Menphys holds a cash balance of £274,839.75, comfortably above the minimum expectation and demonstrating the early impact of improved financial controls, successful fundraising and prudent management of costs.

The trustees will continue to monitor reserves closely throughout the year and remain confident that, with sustained income growth and careful planning, Menphys will move toward its six-month aspirational reserve level in a measured and responsible way while protecting frontline delivery.

# **MENPHYS LIMITED**

## **TRUSTEES' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

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### **FINANCIAL REVIEW (CONTINUED)**

#### **Going Concern**

The Trustees have reviewed the financial position of the charity in light of the reduction in reserves during the first half of the year. Although unrestricted reserves have fallen, the Trustees remain confident that Menphys is able to continue operating for at least twelve months from the date of approving these accounts.

The first half of the financial year included a significant period of strain on cash flow and reserves, but decisive restructuring, under new CEO Robert Martin, backed by tighter financial control in the final quarter have strengthened the charity's position.

A strategic, tactical and operational change program was implemented. Cost reductions, changes to staffing structures, improved day to day oversight of expenditure, income generation and clearer forecasting have created a more stable platform going into the new financial year. Since year end, further highly successful actions have been taken to improve our financial position. This has ran alongside improved governance and monitoring, including trustee-led oversight of budget performance, risk analysis and cash flow management.

Income generation has also significantly improved, with secured multi-year grant funding for several core programmes and stronger performance across trading, room hire, café operations and community partnerships. These offer predictable income that supports the running costs of the Menphys Hub and the wider service programs.

The Trustees have reviewed detailed cash flow forecasts and a realistic budget for the coming year. They also have strong contingency plans should income fall below expectations however this is not expected to be the case. Based on this assessment, the Trustees do not believe there are material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

The financial statements have therefore been prepared on a going concern basis.

#### **Risk Management**

The trustees review major risks regularly and have established systems to monitor, manage and mitigate them throughout the year. The charity maintains a risk register that is reviewed at Board and Finance Committee level, supported by monthly financial reporting, cash flow monitoring and oversight of service delivery.

For the year ahead, the principal risks relate to income volatility, cost pressures and the wider funding environment. Although inflation has eased, the charity's cost base has risen in previous years, and demand for services continues to grow.

To mitigate these risks, Menphys has implemented strengthened financial controls, introduced a clearer funded-service model, reduced its cost base, and diversified income through trading, fundraising and multi-year grants. The improved cash position post year end reflects the early impact of these measures. A renewed reserves policy, combined with tighter expenditure management, provides an additional safeguard against financial uncertainty.

The trustees remain confident that, with active monitoring and continued focus on income generation, service planning and cost control, Menphys is well placed to manage its risks and continue delivering essential support to disabled children, young people and families across Leicestershire.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### PLANS FOR THE FUTURE

#### **Our Vision for the Future**

The future we want for disabled young people is one where they are not just surviving but thriving. At Menphys, we believe that every child deserves to grow up with a sense of belonging, a voice that is heard, and the opportunity to achieve their full potential. That belief will guide everything we do in the years ahead.

Our vision is bold because the need is urgent. Families have told us time and again about the transitions that frighten them: the shock of diagnosis, the fear of starting school, the anxiety of moving to secondary education, the cliff edge of adulthood, the loneliness of the school holidays, and the quiet exhaustion of trying to hold a family together. Young people have shared how daunting it feels to prepare for employment without the right support, or how overwhelming it can be to face major life changes without being understood. These are not just gaps in provision. They are turning points in lives. We will make sure no family faces them alone.

We know that we cannot design this future from behind a desk. We are guided by the people we serve: the children who want a safe space to belong, the young people who dream of work and independence, the parents who need someone to stand alongside them in the hardest battles. Their voices are not an afterthought. They are our compass. That is why we have already begun employing young people with SEND to join our team, capturing and amplifying youth voice to make sure our services, our spaces, and our strategy are shaped by those who know their challenges best.

To deliver this vision, we will build on our three pillars:

- **The Child** – We will walk with children through their key transitions, including the journey from early years to school, primary to secondary, and into adulthood. We will expand our employability and life skills programmes, helping young people build confidence, develop practical skills, and gain supported pathways into work. We will create programmes that meet the needs of those most at risk of exclusion, isolation, or disadvantage, directly informed by the young people who share their experiences with us.
- **The Family** – We will support parents and carers through the most challenging times, from understanding a new diagnosis to navigating the legal and practical maze of SEND services. We will listen closely to families about the pinch points that cause the most stress and continue to design and deliver services that provide them with practical help, emotional support, and advocacy. Our work will be rooted in rights and delivered with compassion, helping families to feel empowered, informed, and less alone.
- **Our Community** – We will continue to develop the Menphys Hub as a place of belonging and trust, building deeper connections with families and local partners. We will strengthen our community through inclusive programmes, co-designed with the people who use them, so that our services reflect their aspirations and needs. We will invest in spaces like the Richard Mackay Futures Room, the sensory garden, and our family areas, creating an environment that fosters growth, connection, and joy.

Menphys is more than a charity. It is a movement for change in Leicester, Leicestershire, and Rutland. We will continue to develop programmes that meet the needs of our community, challenge systems that exclude, build networks of support, and create opportunities that transform. By building deep trust, we will ensure that every child and family we support knows they are seen, heard, and valued.

This is our promise: to be there at every critical moment in a child's journey, from diagnosis to adulthood, providing the safety, stability, and vision they need to imagine and create a better tomorrow.

# MENPHYS LIMITED

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Menphys Limited is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is a charity registered with the Charity Commission. It exists to provide support and services for children and young people with disabilities and to support their families and carers. The services are provided throughout Leicester, Leicestershire, and Rutland.

The following Board of Trustees have served since 1 April, 2024:

- I D Knight LL.B Solicitor (non-practising) – Interim Chairman (Resigned 10<sup>th</sup> June, 2024)
- L Franklin LL.B FCILEx – Co-Chairman
- Prof. G W E Rees BA MSc PhD – Co-Chairman
- N J Hammonds - Vice Chairman
- S Abraham NNEB - Honorary Treasurer
- E Spradbury BA, MCIPD
- Michael Griffiths
- Darren Bradbury
- Robert Martin RNLD, MA, BA, Bsc (Resigned 10<sup>th</sup> October, 2024)

The Trustees are appointed in accordance with the Company's Articles of Association and are chosen to bring in the various knowledge, skills, and experience required to meet the charity's objectives. New trustees are required to be put forward for re-election at the AGM following their appointment. Of the remaining trustees, one third, being the longest serving on the board, will also be put forward for re-election, if willing and proposed.

At the AGM, the Board elects a Chairman, Vice Chairman and Honorary Treasurer for an annual term. The duties and responsibilities of trustees are set out in papers issued to every board member. The guidance is reviewed regularly and re-issued, when necessary, after evaluating practice against documents such as "The Hallmarks of an Effective Charity" (Charity Commission) and The Code of Good Governance.

### **Management**

Menphys continues to strengthen its management structure to support the delivery of its services and ensure the charity operates efficiently and sustainably. The charity's leadership model reflects its commitment to funded service delivery, financial resilience and high-quality provision for disabled children, young people and their families.

Day-to-day management of the charity is delegated by the trustees to the Chief Executive Officer, Robert Martin. The CEO is supported by a three-person leadership team comprising the Chief Operating Officer, Emma Sharpe, and the Head of Fundraising, Laura Shephard. Together, they provide strategic and operational oversight across services, operations, finance, administration and income generation.

The trustees retain responsibility for governance, finance and long-term strategic direction.

# **MENPHYS LIMITED**

## **TRUSTEES' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the Directors of Menphys Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which 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 2015 (FRS 102 October 2019).
- Make judgements and 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **AUDITORS**

A resolution to reappoint Newby Castleman as auditors will be put to the members at the forthcoming Annual General Meeting.

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

Prof. G W E Rees BA MSc PhD  
**Co-Chair of the Board of Trustees**

Date: 16 December 2025



# MENPHYS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MENPHYS LIMITED

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### Opinion

We have audited the financial statements of Menphys Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the Trustee's Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustee's Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# MENPHYS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MENPHYS LIMITED

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. However, responsibility for the prevention and detection of fraud ultimately rests with both those charged with governance and management of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company by considering the nature of the industry in which the charitable company operates and enquiring of management; and
- identifying the key laws and regulations considered to have a direct impact on the financial statements including the UK Companies Act 2006, UK Charities Act 2011, UK Generally Accepted Accounting Practice and UK tax legislation; and

# MENPHYS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MENPHYS LIMITED

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- assessing how the charitable company is complying with the applicable legal and regulatory framework by making further enquiries of management and observing the company's control environment regarding compliance with regulations and fraud prevention; and
- assessing the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by considering the effectiveness of the charitable company's accounting systems and controls and how these were monitored by management. Where the risk of material misstatement was considered to be higher in certain areas, further audit procedures were designed to address this increased risk; and
- discussing amongst the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.

### Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- enquiry of charitable company staff responsible for compliance to identify any instances of non-compliance with laws and regulations; and
- reviewing supporting documentation confirming compliance with specific laws and regulations considered central to the ability of the company to operate; and
- enquiry of management, those charged with governance and other relevant parties around actual and potential litigation claims; and
- reviewing supporting documentation regarding actual and potential litigation claims; and
- reviewing minutes of meetings of those charged with governance; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and
- communicating identified laws and regulations and potential fraud risks to all engagement team members and assessing whether there are any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# **MENPHYS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MENPHYS LIMITED**

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### **Newby Castleman LLP**

Chartered Accountants

Statutory Auditor

West Walk Building

110 Regent Road

Leicester

LE1 7LT

18 December 2025

Newby Castleman LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# MENPHYS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<b>Income from:</b>					
Donations	3	99,672	-	99,672	126,268
Charitable activities	4	151,500	112,531	264,031	30,575
Other trading activities	5	245,294	-	245,294	278,438
Investments	6	37,471	-	37,471	27,009
Income from legacies	7	(3,692)	-	(3,692)	47,000
<b>Total</b>		<b>530,245</b>	<b>112,531</b>	<b>642,776</b>	<b>509,290</b>
<b>Expenditure on:</b>					
Raising funds	8	469,276	-	469,276	449,328
Charitable activities	9	350,829	48,512	399,341	528,505
Other	12	790	-	790	-
<b>Total</b>		<b>820,895</b>	<b>48,512</b>	<b>869,407</b>	<b>977,833</b>
Net gains/(losses) on investments		129	-	129	85
<b>Net movement in funds</b>		<b>(290,521)</b>	<b>64,019</b>	<b>(226,502)</b>	<b>(468,458)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		852,036	207,957	1,059,993	1,528,451
<b>Total funds carried forward</b>		<b>561,515</b>	<b>271,976</b>	<b>833,491</b>	<b>1,059,993</b>

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

All income and expenditure derive from continuing activities.

# MENPHYS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	17		490,526		526,172
Investments	18		515		386
			<u>491,041</u>		<u>526,558</u>
<b>Current assets</b>					
Stocks		1,274		1,274	
Debtors	19	232,981		86,424	
Cash at bank and in hand		180,357		520,177	
		<u>414,612</u>		<u>607,875</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	20	(72,162)		(74,440)	
		<u></u>		<u></u>	
<b>Net current assets</b>			342,450		533,435
<b>Net assets</b>			<u>833,491</u>		<u>1,059,993</u>
<b>Total funds of the charity</b>					
Restricted funds	22		271,976		207,957
Unrestricted funds:					
Designated funds		319,792		413,314	
General funds		241,208		438,336	
		<u>561,000</u>		<u>851,650</u>	
Fair value reserve	23	515		386	
		<u>561,515</u>		<u>852,036</u>	
<b>Total charity funds</b>	24		<u>833,491</u>		<u>1,059,993</u>

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

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

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

# **MENPHYS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2025**

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The financial statements were approved and authorised for issue by the board of trustees on 16 December 2025 and are signed on its behalf by:

Prof G W E Rees BA MSc PhD  
**Trustee**

Company Registration No. 01204400

The notes on pages 21 - 37 form part of these financial statements.

# MENPHYS LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

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		2025		2024	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	27		(373,676)		(400,040)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,615)		(20,626)	
Investment income		37,471		27,009	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from investing activities</b>			33,856		6,383
			<u>          </u>		<u>          </u>
<b>Net decrease in cash and cash equivalents</b>			(339,820)		(393,657)
Cash and cash equivalents at beginning of year			520,177		913,834
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			180,357		520,177
			<u>          </u>		<u>          </u>



# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Menphys Limited is a private company limited by guarantee incorporated in England and Wales. The address of the registered office and place of business is given in the legal and administrative information page of these financial statements.

#### 1.1 Basis of preparation

The charitable company is a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with: the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: the Statement of Recommended Practice for charities applying FRS 102 (2019), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements are prepared under the historical cost convention modified to include the revaluation of investments. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. In forming this judgement, the Trustees assessed the charity's financial position, including the reduction in reserves during the year, expected income for the following twelve months, committed expenditure and updated cash flow forecasts.

Although reserves decreased, the Trustees considered the steps taken near year end to stabilise the organisation and the further actions implemented post year end to strengthen financial oversight and operational cost control. Confirmed income for the next financial period, together with predictable earned income from trading and the Menphys Hub, provides a reasonable basis for continued operation.

The Trustees acknowledge that the fall in reserves represents an uncertainty. However, they are satisfied that Menphys has sufficient resources and a credible plan to meet its obligations as they fall due and the performance post year end reinforces this. They do not consider that there are material uncertainties that cast significant doubt over the charity's ability to continue.

Accordingly, the going concern basis remains appropriate.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds of the charity that the trustees have decided at their discretion to set aside for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.4 Income recognition

Income is recognised when the charitable company has legal entitlement to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised at the earlier of the charity being notified of an impending distribution or the legacy being received. Where legacies have been notified to the charity but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated facilities and donated services are recognised as income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured with reliability. If entitlement is not met, then the amounts are deferred.

Income from charitable activities primarily includes grant income and subscription fees for Saturday Clubs, Family Events and the Work Ready Crew. Such income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured with reliability. If entitlement is not met, then the amounts are deferred.

Income from trading activities includes income earned from the retail shop and café, fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Donated items of stock for resale are not recognised in the financial statements until they are sold because the trustees consider it is impractical to fair value the items due to the large volume of low value items.

Investment income is earned through holding assets for investment purposes. It comprises bank interest, dividends and room hire income, which are recognised on an accruals basis.

#### 1.5 Expenditure recognition

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 are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is recognised under the following headings:

- Costs of raising funds includes costs incurred in seeking donations, legacies, grants, fundraising and retail income.
- Expenditure on charitable activities notably includes charitable services and the Menphys Hub costs to further the delivery of the objectives of the charity.
- Other expenditure includes the loss on disposal of assets.

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and costs of raising funds and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 11.

#### 1.7 Intangible fixed assets

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Website	33% per annum of cost
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#### 1.8 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum of cost
Short leasehold improvements	Straight line over the duration of the lease
Fixtures, fittings & equipment	15%, 20% and 33% per annum of cost

#### 1.9 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities (SOFA) unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### 1.11 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the SOFA.

Investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value which is normally the transaction price excluding transaction costs. Such assets are subsequently measured at fair value and the changes in fair value are recognised in the SOFA.

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the SOFA on a straight line basis over the term of the relevant lease.

#### 1.15 Taxation

Menphys Limited is a registered charity and no taxation provision is required as its income from charitable activities falls within the various exemptions available to registered charities.

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Allocation of support costs

The allocation of support costs is sensitive to changes in the level of work undertaken on each activity by the charity. The allocation is reassessed annually and amended when necessary to reflect current estimates.

### 3 Income from donations

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations	66,922	-	66,922	79,548	13,970	93,518
Donated goods and services	32,750	-	32,750	32,750	-	32,750
	<u>99,672</u>	<u>-</u>	<u>99,672</u>	<u>112,298</u>	<u>13,970</u>	<u>126,268</u>

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable services	151,500	112,531	264,031	2,500	28,075	30,575
Grant income	151,500	87,790	239,290	2,500	6,692	9,192
Family events	-	6,676	6,676	-	5,826	5,826
Subscriptions receivable	-	18,065	18,065	-	15,557	15,557
	151,500	112,531	264,031	2,500	28,075	30,575

### 5 Income from other trading activities

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising events	36,313	-	36,313	56,352	-	56,352
Shop sales from donated goods	78,136	-	78,136	115,670	-	115,670
Café income	130,845	-	130,845	106,416	-	106,416
	245,294	-	245,294	278,438	-	278,438

### 6 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Menphys Hub room hire	36,311	-	36,311	25,507	-	25,507
Dividends receivable	14	-	14	4	-	4
Interest receivable	1,146	-	1,146	1,498	-	1,498
	37,471	-	37,471	27,009	-	27,009

### 7 Other material income

All income from legacies recognised in the current and prior year is unrestricted.

Income from legacies is negative due to a timing difference in income recognised.

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising						
Staging fundraising events	11,041	-	11,041	33,273	-	33,273
Other fundraising costs	26,352	-	26,352	37,281	-	37,281
Staff costs	55,796	-	55,796	94,715	-	94,715
Support costs (note 11)	12,693	-	12,693	12,600	93	12,693
	<u>105,882</u>	<u>-</u>	<u>105,882</u>	<u>177,869</u>	<u>93</u>	<u>177,962</u>
Shop / Café expenses						
Operating charity shops	857	-	857	2,988	-	2,988
Café expenses	41,171	-	41,171	34,348	-	34,348
Staff costs	243,112	-	243,112	158,197	-	158,197
Support costs (note 11)	78,254	-	78,254	75,833	-	75,833
	<u>363,394</u>	<u>-</u>	<u>363,394</u>	<u>271,366</u>	<u>-</u>	<u>271,366</u>
	<u>469,276</u>	<u>-</u>	<u>469,276</u>	<u>449,235</u>	<u>93</u>	<u>449,328</u>

### 9 Expenditure on charitable activities

	Activities undertaken directly Note 10 £	Support Costs Note 11 £	Total 2025 £	Total 2024 £
Charitable services	190,494	59,139	249,633	418,000
Menphys Hub	67,693	53,266	120,959	83,452
Menphys Nurseries	7,920	3,555	11,475	7,920
SOS Closure & Restructuring	13,719	3,555	17,274	19,133
	<u>279,826</u>	<u>119,515</u>	<u>399,341</u>	<u>528,505</u>
Unrestricted funds			350,829	139,406
Restricted funds			48,512	389,099
			<u>399,341</u>	<u>528,505</u>

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Expenditure on activities undertaken directly

	Charitable services £	Menphys Hub £	Menphys Nurseries £	SOS Closure & Restructuring £	Total 2025 £	Total 2024 £
Staff costs	175,360	27,898	-	-	203,258	297,706
Depreciation and impairment	2,342	7,045	7,920	13,719	31,026	30,836
Rent	-	32,750	-	-	32,750	32,750
Menphys Services costs	12,792	-	-	-	12,792	40,488
	<u>190,494</u>	<u>67,693</u>	<u>7,920</u>	<u>13,719</u>	<u>279,826</u>	<u>401,780</u>

### 11 Expenditure on support costs

	2025 £	2024 £
Staff costs	23,912	13,612
Depreciation and amortisation	7,444	7,727
Rent and rates	34,055	40,148
Insurance	21,031	17,025
Light and heat	36,014	29,449
Repairs and maintenance	18,213	21,606
Office and computer	24,064	29,097
Telephone	11,410	10,752
Travel	4,411	11,451
Partial exemption	-	7,512
Other expenses	29,908	26,872
	<u>210,462</u>	<u>215,251</u>
Analysed between:		
Fundraising	12,693	12,693
Shop	78,254	75,833
Charitable activities	119,515	126,725
	<u>210,462</u>	<u>215,251</u>

Support costs have been allocated to activities on a relevant basis to the nature of the underlying costs in proportion to resources used. Support costs include governance costs totalling £39,158 (2024: £51,619).

The amount charged to the SOFA in respect of auditor's remuneration was:

- statutory audit £6,119 (2024 - £5,850)
- other services £Nil (2024 - £Nil)

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Other expenditure

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Net loss on disposal of tangible fixed assets	790	-	790	-	-	-

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 14 Trustees

None of the trustees received nor waived any remuneration, benefits or reimbursements from the charity during the year, or in the previous year.

### 15 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Governance and admin	6	4
Fundraising and trading	16	15
Charitable services	18	23
	40	42

#### Employment costs

	2025 £	2024 £
Wages and salaries	483,483	517,930
Social security costs	29,436	29,968
Other pension costs	9,210	7,532
	522,129	555,430

There were no employees whose annual remuneration was £60,000 or more.



# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	3,930
<b>Amortisation and impairment</b>	
At 1 April 2024 and 31 March 2025	3,930
<b>Carrying amount</b>	
At 31 March 2025	-
At 31 March 2024	-

### 17 Tangible fixed assets

	Freehold land and buildings £	Short leasehold improvements £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 April 2024	626,297	167,528	170,953	964,778
Additions	-	-	3,615	3,615
Disposals	-	(2,907)	-	(2,907)
At 31 March 2025	626,297	164,621	174,568	965,486
<b>Depreciation and impairment</b>				
At 1 April 2024	251,173	60,015	127,419	438,607
Depreciation charged in the year	7,920	13,916	16,634	38,470
Eliminated in respect of disposals	-	(2,117)	-	(2,117)
At 31 March 2025	259,093	71,814	144,053	474,960
<b>Carrying amount</b>				
At 31 March 2025	367,204	92,807	30,515	490,526
At 31 March 2024	375,124	107,512	43,536	526,172

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	386
Revaluation	129
	<hr/>
At 31 March 2025	515
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	515
	<hr/> <hr/>
At 31 March 2024	386
	<hr/> <hr/>

The company acquired 250 Alliance and Leicester shares on conversion from a Building Society to a Bank in 1997. On takeover by Santander they received a 1 for 3 share, entitling them to 83 shares in Santander. Over the years the company has received a bonus issue of shares rather than the cash dividends. Total shares held at 31 March 2025 were 100 (2024 - 100). These shares have a £nil cost. The carrying amount above the fair value is determined by reference to the quoted market price.

### 19 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	11,182	9,096
Other debtors	225	3,817
Prepayments and accrued income	119,074	73,511
	<hr/>	<hr/>
	130,481	86,424
	<hr/> <hr/>	<hr/> <hr/>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due after more than one year:</b>		
Prepayments and accrued income	102,500	-
	<hr/> <hr/>	<hr/> <hr/>
<b>Total debtors</b>	<b>232,981</b>	<b>86,424</b>
	<hr/> <hr/>	<hr/> <hr/>

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 20 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	6,741	9,366
Trade creditors	26,042	10,990
Other creditors	1,230	1,748
Accruals and deferred income	38,149	52,336
	<u>72,162</u>	<u>74,440</u>

Deferred income comprises income received in advance of fundraising events taking place.

### 21 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees.

The charge to the SOFA in respect of the defined contribution schemes was £9,334 (2024 - £7,532), of which all was unrestricted, with £5,304 being allocated as raising funds, £3,606 being allocated as direct costs and £424 being allocated as support costs. Expenditure has been allocated between funds and activities on a relevant basis to the nature of the underlying costs in proportion to resources used.

### 22 Restricted funds

The funds of the charity include restricted funds held for specific purposes:

	Balance at 1 April 2024	Movement in funds			Balance at 31 March 2025
	£	Income £	Expenditure £	Transfers £	£
Wigston Nursery	129,533	-	(6,156)	-	123,377
Building Fund	20,416	-	-	-	20,416
Menphys Activity Clubs and Groups	690	18,065	(18,623)	-	132
Changing Places	26,963	-	(2,696)	-	24,267
Therapy and Sensory Rooms	10,433	-	(3,493)	-	6,940
Library Services	8,564	-	(856)	-	7,708
Family Support Service	6,518	6,676	(10,391)	-	2,803
Hub Development	3,854	-	(414)	-	3,440
Screwfix Foundation	986	-	(93)	-	893
National Lottery	-	18,000	(4,500)	-	13,500
Hedley Foundation	-	3,000	-	-	3,000
Masonic Charitable Foundation	-	55,000	-	-	55,000
The Gosling Foundation	-	10,000	-	-	10,000
Bentley Advancing Life Chances	-	450	(450)	-	-
The Marsh Charitable Trust	-	500	-	-	500
Happy Days Children's Charity	-	840	(840)	-	-
	<u>207,957</u>	<u>112,531</u>	<u>(48,512)</u>	<u>-</u>	<u>271,976</u>

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 22 Restricted funds

(Continued)

	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Wigston Nursery	135,689	-	(6,156)	-	129,533
Building Fund	20,416	-	-	-	20,416
Menphys Activity Clubs and Groups	2,566	19,761	(182,716)	161,079	690
Changing Places	29,659	-	(2,696)	-	26,963
Therapy and Sensory Rooms	13,926	-	(3,493)	-	10,433
Library Services	9,561	-	(6,687)	5,690	8,564
Family Support Service	54	22,284	(186,576)	170,756	6,518
Hub Development	1,925	-	(775)	2,704	3,854
Screwfix Foundation	1,079	-	(93)	-	986
	<u>214,875</u>	<u>42,045</u>	<u>(389,192)</u>	<u>340,229</u>	<u>207,957</u>

**The Wigston Nursery fund** represents the net book value of the Menphys Nursery Building, Wigston, which was purchased out of grants and donations specifically given for this purpose.

**The Building fund** represents grants and donations specifically given towards the costs of building projects.

**The Menphys Activity Clubs and Groups fund** includes Saturday Clubs, After School Clubs, Mini Menphys parent and toddler activities and Holiday provision. These Clubs and groups offer the opportunity for children and young people with a range of disabilities to meet within a friendly, supportive and needs-led environment to socialise and have fun. Last year, the Clubs operated at a loss and was therefore supported by general reserves (hence the transfer of £161,079 from general reserves in the prior year).

**The Changing Places fund** - Leicestershire County Council provided grant funding to contribute to the construction of a Changing Places Toilet facility in The Menphys Hub.

**The Therapy and Sensory Rooms fund** - Grants were received to contribute to the construction and equipment of the new Sensory and Therapy Rooms in The Menphys Hub.

**The Library Services fund** - grants funding received from Leicestershire County Council to contribute to the refurbishment and running of the Library in The Menphys Hub, and for the Cultural Communities Network to host activities through the Library to use culture as a catalyst to change lives. In the prior year, Menphys transferred £5,690 from general reserves to support the operation of the library.

**The Family Support Service fund** represents grants and donations received for enriching and engaging support direct to the families at home. The current year includes donations through the Christmas gift appeal, and a grant from Cash for Kids to provide essential items for the return to school year. This fund was supported by a transfer of £170,756 from general reserves in the prior year. Menphys received funding from Happy Days Children's Charity to support a Pantomime trip (£1,340).

**The Hub Development fund** - We received £2,075 from Blaby District Council's Community Grants Scheme towards a PA system which was purchased in 2022/23. This fund was supported by a transfer of £2,704 from general reserves in the prior year.

**Screwfix Foundation fund** - £1,145 was received 2022/23 from the Screwfix Foundation to upgrade lighting at the Menphys Hub to efficient LEDs.

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 22 Restricted funds

(Continued)

**National Lottery Awards for all** - Menphys received £18,000 from The National Lottery to deliver employability opportunities for young people with SEND, including tailored work placements, business engagement and workplace mentor training.

**Hedley Foundation** - The Hedley Foundation awarded £3,000 to support the Family Foundations programme within Menphys, which provides advocacy, music therapy, peer and adult support groups, and trauma and attachment informed training for education professionals to improve provision for children and young people with SEND who have experienced care.

**Masonic Charitable Foundation** - The Masonic Charitable Foundation awarded £55,000 to Menphys to create and launch the Family Foundations programme. This funding enabled Menphys to establish a dedicated service for children and young people with SEND who have been previously looked after, providing tailored advocacy, music therapy, and both peer and adult support. Family Foundations also works closely with families and professionals to ensure children receive the understanding, stability and provision they need to thrive.

**The Gosling Foundation** - The Gosling Foundation awarded £10,000 to Menphys to support essential services at The Menphys Hub, providing a fully accessible space where children and young people with SEND can learn, explore and build confidence. It also supports our Centre of Excellence, employability provision, advocacy service and specialist learning spaces.

**Bentley Advancing Life Chances** - Bentley Advancing Life Chances awarded £450 to support to Menphys to create "Ask Me Anything" sessions for vulnerable families.

**The Marsh Charitable Trust** - The Marsh Charitable Trust awarded Menphys funding to support the ongoing delivery of services at The Menphys Hub. This contribution helps maintain the Hub as an accessible, safe and welcoming space for children and young people with SEND, ensuring they can continue to access the support, activities and environments they rely on.

**Happy Days Children's Charity** - Menphys received funding from Happy Days Children's Charity for £840 to support a Pantomime trip (£1,340 in the prior year, which was included within The Family Support Service Fund.)

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 23 Unrestricted funds

The unrestricted funds of the charity include general and designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2024	Incoming resources	Movement in funds			Balance at 31 March 2025
	£	£	Resources expended	Transfers	Investments gains/(losses)	£
<b>Designated funds</b>						
Wigston Nursery	200,000	-	-	-	-	200,000
Menphys Hub and Donation Centre Development	77,136	-	(77,136)	-	-	-
Clubs and Activity Groups	2,830	-	(2,830)	-	-	-
Family Support	133,348	-	(133,348)	-	-	-
The Richard Mackay Trust	-	125,000	(5,208)	-	-	119,792
	413,314	125,000	(218,522)	-	-	319,792
General funds	438,336	405,245	(602,373)	-	-	241,208
Fair value reserve	386	-	-	-	129	515
Total	852,036	530,245	(820,895)	-	129	561,515

	Balance at 1 April 2023	Incoming resources	Movement in funds			Balance at 31 March 2024
	£	£	Resources expended	Transfers	Investments gains/(losses)	£
<b>Designated funds</b>						
Work Ready Crew	-	-	(47,872)	47,872	-	-
Wigston Nursery	200,000	-	-	-	-	200,000
Menphys Hub and Donation Centre Development	90,901	-	(19,552)	5,787	-	77,136
Clubs and Activity Groups	60,000	-	-	(57,170)	-	2,830
Employability Programme	35,000	-	-	(35,000)	-	-
Family Support	250,000	-	-	(116,652)	-	133,348
	635,901	-	(67,424)	(155,163)	-	413,314
General funds	677,374	467,245	(521,217)	(185,066)	-	438,336
Fair value reserve	301	-	-	-	85	386
Total	1,313,576	467,245	(588,641)	(340,229)	85	852,036

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 23 Unrestricted funds

(Continued)

**The Work Ready Crew fund** represents amounts set aside to give young people the necessary skills to thrive in the workplace.

**The Wigston Nursery fund** represents the donation of freehold land at Wigston some years ago. This freehold land is not realisable by the charity due to the covenants and agreements associated with it.

**The Menphys Hub and Donation Centre Development fund** represents amounts set aside for the future development of the charity following the cessation of the SOS service.

**The Clubs & Activity Groups fund** represents amounts set aside to fund the expansion of the existing programmes at existing and additional locations across the City and County.

**The Employability Programme fund** represents amounts set aside to fund further research in to the needs of young people and gaps in existing provisions. Trustees have determined to combine and develop the existing Work Ready Crew and Volunteer Development Programmes as a single Menphys Employability Programme that will provide young people with disabilities with work insights, job experience and the skills to open their opportunities to employment. This activity has been supported by a transfer from general reserves.

**The Family Support fund** represents amounts set aside to fund the set-up of a new service that will help families to navigate existing statutory and non-statutory provisions including sign-posting, advice and advocacy.

**The Richard Mackay Trust** is supporting Menphys with a transformational five-year commitment of £125,000 to develop the Richard Mackay Futures Programme and dedicated Futures Room at the Menphys Hub. This long-term investment has enabled Menphys to build a stable, forward-looking employability pathway for young people with SEND, offering structured preparation for adulthood, workplace exposure, confidence building and tailored one-to-one support. The Trust's multi-year funding has created certainty, allowing partners such as Homefield College and local employers to engage in sustained planning and meaningful opportunities for students. This commitment has already begun to shape a stronger, more ambitious employability offer for disabled young people across Leicestershire, ensuring they can explore careers, practise skills and take their first supported steps towards independence.

### 24 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total
	General funds	Designated funds	funds	
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible assets	121,157	200,000	169,369	490,526
Investments	515	-	-	515
Current assets/(liabilities)	120,051	119,792	102,607	342,450
	<u>241,723</u>	<u>319,792</u>	<u>271,976</u>	<u>833,491</u>

# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 24 Analysis of net assets between funds

(Continued)

	Unrestricted funds		Restricted funds	Total
	General funds	Designated funds	funds	
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible assets	64,124	277,136	184,912	526,172
Investments	386	-	-	386
Current assets/(liabilities)	374,212	136,178	23,045	533,435
	<u>438,722</u>	<u>413,314</u>	<u>207,957</u>	<u>1,059,993</u>

### 25 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	26,000	27,905
Between two and five years	5,984	31,984
	<u>31,984</u>	<u>59,889</u>

Lease payments totalling £27,905 (2024: £35,370) have been recognised as an expense during the year.

### 26 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	<u>112,816</u>	<u>99,197</u>

#### Transactions with related parties

Except for the transactions listed above and in note 14, there were no other related party transactions.



# MENPHYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

27	Cash generated from operations	2025 £	2024 £
	Deficit for the year	(226,502)	(468,458)
	Adjustments for:		
	Investment income	(37,471)	(27,009)
	Loss on disposal of tangible fixed assets	790	-
	Fair value gains and losses on investments	(129)	(85)
	Amortisation and impairment of intangible assets	-	1,092
	Depreciation and impairment of tangible fixed assets	38,470	37,471
	Movements in working capital:		
	(Increase) in stocks	-	(183)
	(Increase)/decrease in debtors	(146,556)	56,500
	(Decrease)/increase in creditors	(2,278)	632
	<b>Cash absorbed by operations</b>	<b>(373,676)</b>	<b>(400,040)</b>
28	<b>Analysis of changes in net funds</b>		

During the year the charity had no borrowings or obligations under finance leases. The changes in net funds of the charity therefore solely comprise of cash and cash equivalents.

### 29 Controlling party

Menphys Limited is a company limited by guarantee and not having a share capital; it is incorporated under the Companies Act and governed by the Memorandum and Articles of Association of the charity. The trustees of the charity are elected members and act as directors of the charity who are deemed to be the controlling party of the charity.