

Registered number: 02552186
Charity number: 1063698

MARSHA PHOENIX MEMORIAL TRUST

**TRUSTEES REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

HEDLEY DUNK LIMITED

Chartered Accountants & Statutory Auditor
Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

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MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019**

Trustees

W Phoenix
Cllr A Till
Ms E Stanford Xose
Ms S Dionne McGregor
Ms J Berbeck
D Martin
Ms L Holland
Ms C R Smith

Company registered number

02552186

Charity registered number

1063698

Registered office

90 - 92 Tressillian Road, Brockley, London, SE4 1YD

Chief executive officer

Rebecca Long

Independent auditors

Hedley Dunk Limited, Trinity House, 3 Bullace Lane, Dartford, Kent, DA1 1BB

Bankers

HSBC plc, 90 Deptford High Street, London, SE8 4RQ

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2018 to 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

• **REVIEW OF ACTIVITIES**

The Charity has worked hard during the year to achieve the aims of the organisation. Property maintenance has continued to ensure a good and safe environment for the young women. A steady programme of other services has been provided. Through canvassing opinion during the year we were able to confirm that staff and resident satisfaction with the service remained high.

• **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

• **CONSTITUTION**

The charity is constituted under a Memorandum of Association dated 25 October 1990 and revised on 11 June 2010 and is a registered charity number 1063698. The principal object of the charity during the year was to run two hostels for the benefit of young homeless women and cater for their educational and social needs.

• **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The Trustees are appointed at the Annual General Meeting by the members of the company. Should a vacancy arise during the year the Trustees can co-opt further Trustees to the board.

• **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

• **FUTURE DEVELOPMENTS**

The business plan which commenced in 2015/16 continues to maintain our position as a service provider in the borough and to maintain current levels of funding to enable us to focus on the core business. This year saw a continued decrease in income from London Borough of Lewisham but we were able to alter this position somewhat towards the start of the new financial year. Increased rental income also helped. We had continued to manage this decreased income during the year, trying to minimise the impact on service delivery for our clients. We continue to look at means of fundraising and ongoing work within the project to deal with this ongoing situation. From 2019/20 a new approach and business plan have been agreed in order to put the charity on a more sustainable footing going forward. Key objectives include looking to work in more efficient ways and attempting to obtain more realistic remuneration for our services going forward.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Marsha Phoenix Memorial Trust 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

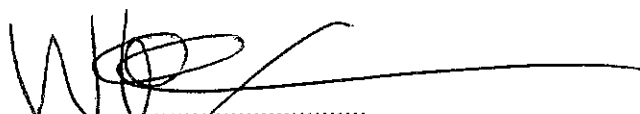
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charity's auditors in connection with preparing their report and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees, on 3 July 2019 and signed on their behalf by:


.....
Woodrow Phoenix

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARSHA PHOENIX MEMORIAL TRUST

OPINION

We have audited the financial statements of Marsha Phoenix Memorial Trust (the 'charity') for the year ended 31 March 2019 set out on pages 7 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charity's affairs as at 31 March 2019 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity's company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARSHA PHOENIX MEMORIAL TRUST

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the Trustees (who are also the directors of the charity for the purposes 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.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARSHA PHOENIX MEMORIAL TRUST

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

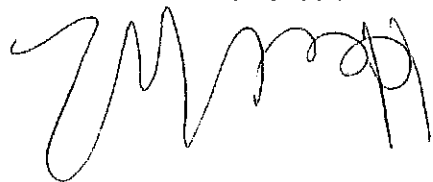
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Hedley Dunk Limited

Chartered Accountants
Statutory Auditor

Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB
4 July 2019

Hedley Dunk Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	7,630	5,828	13,458	36,154
Charitable activities	5	-	442,399	442,399	403,386
Other trading activities	3	6,189	-	6,189	4,714
Investments	4	-	1,853	1,853	815
TOTAL INCOME		<u>13,819</u>	<u>450,080</u>	<u>463,899</u>	<u>445,069</u>
EXPENDITURE ON:					
Charitable activities	7	26,621	431,869	458,490	442,581
TOTAL EXPENDITURE	10	<u>26,621</u>	<u>431,869</u>	<u>458,490</u>	<u>442,581</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(12,802)	18,211	5,409	2,488
NET MOVEMENT IN FUNDS		(12,802)	18,211	5,409	2,488
RECONCILIATION OF FUNDS:					
Total funds brought forward		187,910	610,767	798,677	796,189
TOTAL FUNDS CARRIED FORWARD		<u>175,108</u>	<u>628,978</u>	<u>804,086</u>	<u>798,677</u>

The notes on pages 9 to 19 form part of these financial statements.

MARSHA PHOENIX MEMORIAL TRUST
 (A company limited by guarantee)
 REGISTERED NUMBER: 02552186

BALANCE SHEET
AS AT 31 MARCH 2019

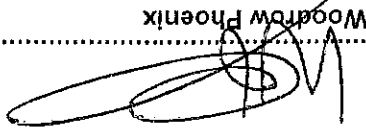
	2019	2018
FIXED ASSETS		
Tangible assets	323,194	332,374
CURRENT ASSETS		
Debtors	21,381	21,591
Cash at bank and in hand	464,330	447,187
CREDITORS: amounts falling due within one year		
	(4,819)	(2,475)
NET CURRENT ASSETS	480,892	466,303
NET ASSETS	804,086	798,677
CHARITY FUNDS		
Restricted funds	175,108	187,910
Unrestricted funds	628,978	610,767
TOTAL FUNDS	804,086	798,677

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

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 3 July 2019 and signed on their behalf, by:


 Woodrow Phoenix

The notes on pages 9 to 19 form part of these financial statements.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular 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 costs 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. ACCOUNTING POLICIES (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.6 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
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1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.9 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Debtors

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

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

MARSHA PHOENIX MEMORIAL TRUST
 (A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amount required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2019	Unrestricted funds 2019	Total funds 2019	Restricted funds 2018	Unrestricted funds 2018	Total funds 2018
Donations	-	5,828	5,828	-	5,828	5,828
Comic Relief grant	7,630	-	7,630	7,630	-	7,630
Total donations and legacies	7,630	5,828	13,458	7,630	5,828	13,458
Total 2018	15,203	20,951	36,154	15,203	20,951	36,154

3. FUNDRAISING INCOME

	Restricted funds 2019	Unrestricted funds 2019	Total funds 2019	Restricted funds 2018	Unrestricted funds 2018	Total funds 2018
Fun run fundraising	6,189	-	6,189	6,189	-	6,189
Total 2018	4,714	-	4,714	4,714	-	4,714

MARSHA PHOENIX MEMORIAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. INVESTMENT INCOME

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Interest received	-	1,853	1,853	815
Total 2018	-	815	815	

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Tressillian Road	-	360,542	360,542	326,577
Erlanger Road	-	81,857	81,857	76,809
	-	442,399	442,399	403,386
Total 2018	-	403,387	403,387	

6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Tressillian Road rent	188,019	188,019	169,392
Erlanger Road rent	53,484	53,484	48,510
London Borough of Lewisham	-	-	-
Supporting people Tressillian Road	172,523	172,523	157,185
Supporting people Erlanger Road	28,373	28,373	28,300
Total	442,399	442,399	403,387

7. GOVERNANCE COSTS

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Auditors' remuneration	-	2,769	2,769	2,769

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

MARSHA PHOENIX MEMORIAL TRUST
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	8. DIRECT COSTS		9. SUPPORT COSTS	
	Total 2018	Total 2019	Total 2018	Total 2019
Resident welfare	20,426	23,573	20,426	23,573
Rates and water	2,569	4,029	2,569	4,029
Light and heat	4,635	8,248	4,635	8,248
Repairs and maintenance	14,400	19,039	14,400	19,039
Insurance	6,419	7,851	6,419	7,851
Telephone	2,080	2,733	2,080	2,733
Office expenses	5,520	5,520	5,520	5,520
Advertising and computing	7,225	7,225	7,225	7,225
Legal and professional fees	3,930	3,930	3,930	3,930
Rent payable to L&Q	-	24,116	-	24,116
Bad debts	1,362	1,362	1,362	1,362
Wages and salaries	271,986	304,017	271,986	304,017
National insurance	24,570	26,628	24,570	26,628
Pension cost	3,187	3,187	3,187	3,187
Depreciation	9,180	9,180	9,180	9,180
Total 2018	377,489	450,638	377,489	450,638
Total 2019	78,256	433,921	78,256	433,921
	Tressillian Road	Erlanger Road	Tressillian Road	Erlanger Road
Travel costs	906	277	906	277
Office expenses	1,739	15	1,739	15
Staff training	2,146	-	2,146	-
Total 2018	5,626	265	5,626	265
Total 2019	4,791	292	4,791	292

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Tressillian Road	299,743	9,180	73,357	382,280	361,291
Erlanger Road	34,089	-	39,352	73,441	78,521
Charitable activities	<u>333,832</u>	<u>9,180</u>	<u>112,709</u>	<u>455,721</u>	<u>439,812</u>
Expenditure on governance	-	-	2,769	2,769	2,769
	<u>333,832</u>	<u>9,180</u>	<u>115,478</u>	<u>458,490</u>	<u>442,581</u>
Total 2018	<u><u>314,243</u></u>	<u><u>9,180</u></u>	<u><u>119,158</u></u>	<u><u>442,581</u></u>	

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	9,180	9,180
Auditors' remuneration - audit	2,769	2,769
	<u><u>11,949</u></u>	<u><u>11,949</u></u>

During the year, no Trustees received any remuneration (2018 - £NIL).
During the year, no Trustees received any benefits in kind (2018 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

12. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £2,769 (2018 - £2,769).

- -

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

13. STAFF COSTS

Staff costs were as follows:

	2019	2018
Wages and salaries	304,017	285,429
Social security costs	26,628	27,274
Other pension costs	3,187	1,540
	<u>333,832</u>	<u>314,243</u>

The average number of persons employed by the charity during the year was as follows:

	2019	2018
Administrative staff	No. 19	No. 18

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

14. TANGIBLE FIXED ASSETS

	At 1 April 2018	Charge for the year	At 31 March 2019	Net book value	At 31 March 2019
Depreciation	117,439	9,180	126,619		
Cost	449,813			323,194	332,374

At 1 April 2018 and 31 March 2019

Depreciation

At 1 April 2018

Charge for the year

At 31 March 2019

Net book value

At 31 March 2019

At 31 March 2018

15. DEBTORS

	2019	2018
Trade debtors	6,041	7,536
Prepayments and accrued income	15,340	14,055
	<u>21,381</u>	<u>21,591</u>

MARSHA PHOENIX MEMORIAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

16. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	4,819	2,475
	4,819	2,475

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

18. CONTROLLING PARTY

The Charity is controlled by its board of Trustees.

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018	Income	Expenditure	Balance at 31 March 2019
	£	£	£	£
Designated funds				
Pension reserve	37,041	-	-	37,041
	37,041	-	-	37,041
General funds				
General Funds - all funds	573,726	450,080	(431,869)	591,937
	573,726	450,080	(431,869)	591,937
Total Unrestricted funds	610,767	450,080	(431,869)	628,978
Restricted funds				
Capital extension	150,351	-	(2,971)	147,380
Capital extension	12,125	-	(30)	12,095
Comic Relief	10,354	7,630	(12,155)	5,829
Fun Run	15,080	6,189	(11,465)	9,804
	187,910	13,819	(26,621)	175,108
Total of funds	798,677	463,899	(458,490)	804,086

The pension reserve has been designated to cover future pension commitments.

Capital extension converted the hostel at Tressillian Road into all single occupancy rooms. The project was funded by Future Builders, City Bridge Trust and other donations.

The Resettlement fund provides support for resident resettlements.

The Fun run fund provides funds for the cook and food facility to continue.

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

19. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017	Income	Expenditure	Balance at 31 March 2018
Pension reserve	37,041	-	-	37,041
General Funds - all funds	563,837	425,152	(415,263)	573,726
Restricted funds	153,322	-	(2,971)	150,351
Capital extension	12,635	-	(510)	12,125
Capital extension	7,573	15,203	(12,422)	10,354
Comic Relief	21,781	4,714	(11,415)	15,080
Fun Run	195,311	19,917	(27,318)	187,910

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018	Income	Expenditure	Balance at 31 March 2019
Designated funds	37,041	-	-	37,041
General funds	573,726	450,080	(431,869)	591,937
Restricted funds	610,767	450,080	(431,869)	628,978
	187,910	13,819	(26,621)	175,108
	798,677	463,899	(458,490)	804,086

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017	Income	Expenditure	Balance at 31 March 2018
Designated funds	37,041	-	-	37,041
General funds	563,837	425,152	(415,263)	573,726
Restricted funds	600,878	425,152	(415,263)	610,767
	195,311	19,917	(27,318)	187,910
	796,189	445,069	(442,581)	798,677

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	147,380	175,814	323,194
Current assets	27,728	457,983	485,711
Creditors due within one year	-	(4,819)	(4,819)
	<u>175,108</u>	<u>628,978</u>	<u>804,086</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	150,351	182,023	332,375
Current assets	37,559	431,219	468,778
Creditors due within one year	-	(2,475)	(2,475)
	<u>187,910</u>	<u>610,767</u>	<u>798,677</u>

21. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3187 (2018 - £1,540)

22. OPERATING LEASE COMMITMENTS

At 31 March 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable:		
Within 1 year	-	2,152
	<u>-</u>	<u>2,152</u>

