

Registered number: 02552186
Charity number: 1063698

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

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MARSHA PHOENIX MEMORIAL TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Woodrow Phoenix Esther Roniyah Saria Standard-Xosei Jennifer Maureen Berbeck Martin Derrick Carol Rosemary Smith Danny Allan Gray Jane Rosemary Chandler Joanne Audrey Mackie Latoya Charles (resigned 20 September 2022) Rosie Reynolds (resigned 29 December 2021)
Company registered number	02552186
Charity registered number	1063698
Registered office	90 - 92 Tressilian Road Brockley London SE4 1YD
Independent auditors	Hedley Dunk Limited Chartered Accountants 3 Bullace Lane Dartford Kent DA1 1BB

MARSHA PHOENIX MEMORIAL TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Marsha Phoenix Memorial Trust for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

• **Policies and objectives**

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

The principal object of the charity during the year was to run two supported housing units for the benefit of young homeless women and cater for their welfare, support and social needs. This will remain the key objective of the charity going forward. The bulk of our referrals originate from London Borough of Lewisham.

Achievements and performance

• **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. At Tressillian Road, we have renovated the garden studio to create additional space for recreational activities and learning life skills. Major renovations have been completed in the communal kitchen, dining areas and residents' laundry.

Through canvassing opinion during the year were able to confirm that staff and resident satisfaction with the service remained high. 100% of residents responded that they felt safe and the quality of food provided for them is good. We continued to face some challenges related to the Coronavirus pandemic but managed to keep the service open and everyone as safe as practically achievable during this testing time.

Following the retirement of the previous postholder, the trustees have taken the opportunity to enhance the management structure of MPMT by recruiting a senior Operations manager and Operations director. We have also introduced an on call out-of-hours service across both houses.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

• **Plans for future periods**

It remains our aim to maintain our position as a service provider in the London Borough of Lewisham and to build on current levels of funding to enable us to focus on the core business. We will try gain a more realistic remuneration for our core services. We continue to manage our income carefully during the year, trying to maximise the positive impact on service delivery for our clients and maximise our income from rent, grants and fundraising. We are striving to reduce the level of voids and by working closely with London Borough of Lewisham to keep at full occupancy.

We are also reviewing our cost base for additional efficiencies in light of the current cost of living increase and potential energy price rises. We have successfully managed to renegotiate our energy contract before the price increases.

Trustees have also approved a general redecoration programme and refurbishment of residents bathrooms.

Financial review

• **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.

• **Reserves policy**

The Trustees have reviewed the charity's requirements for reserves and established a policy that it should aim to hold unrestricted reserves between 9 and 12 months of expenditure. The reserves are needed to meet the working capital requirements of the charity and the Trustees are confident that at this level the charity would be able to continue in the event of a significant drop in funding.

MARSHA PHOENIX MEMORIAL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity 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 relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hedley Dunk Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 14 December 2022 and signed on their behalf by:



Woodrow Phoenix
19 DECEMBER 2022

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

Opinion

We have audited the financial statements of Marsha Phoenix Memorial Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 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 charitable company's affairs as at 31 March 2022 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 charitable 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

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.

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

Other Information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual 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.

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 charitable company 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
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARSHA PHOENIX MEMORIAL TRUST
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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.

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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

We have identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

These include:

- Gained an understanding of the internal control environment.
- Identifying and testing journal entries, in particular any unusual and material journal entries posted.
- Discussed the risk of fraud with the engagement team, regarding how fraud might occur in the financial statements and any potential indicators of fraud.
- Discussed with the trustees if they have any knowledge of any potential fraud that may have been carried out.
- Read the minutes of meetings of those charged with governance and reviewed correspondence with HMRC.

Through these procedures, we became aware of no actual or suspected non-compliance.


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.

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

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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Hedley Dunk Limited
Chartered Accountants
3 Bullace Lane
Dartford
Kent
DA1 1BB

9 December 2022

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

MARSHA PHOENIX MEMORIAL TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	4,696	4,696	17,947
Charitable activities	4	-	566,311	566,311	559,883
Other trading activities	5	-	597	597	7,926
Investments	6	-	344	344	2,733
Total income		-	571,948	571,948	588,489
Expenditure on:					
Charitable activities	7	3,025	559,995	563,020	534,871
Total expenditure		3,025	559,995	563,020	534,871
Net movement in funds		(3,025)	11,953	8,928	53,618
Reconciliation of funds:					
Total funds brought forward		154,626	783,228	937,854	884,236
Net movement in funds		(3,025)	11,953	8,928	53,618
Total funds carried forward		151,601	795,181	946,782	937,854

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

The notes on pages 11 to 24 form part of these financial statements.

MARSHA PHOENIX MEMORIAL TRUST
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REGISTERED NUMBER: 02552186

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022	2021 £
Fixed assets			
Tangible assets	12	320,844	304,834
		320,844	304,834
Current assets			
Debtors	13	31,868	16,839
Cash at bank and in hand		620,163	631,123
		652,031	647,962
Creditors: amounts falling due within one year	14	(26,093)	(14,942)
Net current assets		625,938	633,020
Total assets less current liabilities		946,782	937,854
Net assets excluding pension asset		946,782	937,854
Total net assets		946,782	937,854
Charity funds			
Restricted funds	15	151,601	154,826
Unrestricted funds	15	795,181	783,228
Total funds		946,782	937,854


The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees on 14 December 2022 and signed on their behalf by:  WOODROW PHOENIX 19 DECEMBER 2022

The notes on pages 12 to 25 form part of these financial statements.

MARSHA PHOENIX MEMORIAL TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	17,498	96,404
Cash flows from investing activities		
Dividends, interests and rents from investments	344	2,733
Purchase of tangible fixed assets	(28,802)	-
Net cash (used in)/provided by investing activities	(28,458)	2,733
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(10,960)	99,137
Cash and cash equivalents at the beginning of the year	631,123	531,986
Cash and cash equivalents at the end of the year	620,163	631,123

The notes on pages 12 to 25 form part of these financial statements

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Marsha Phoenix Memorial Trust is a company limited by guarantee (incorporated on 25 October 1990, registered number 02552186) and a registered charity (charity number 1063698) in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

2.2 Income

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

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

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

2.3 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Freehold property	-	5%
Fixtures and fittings	-	10%
Computer equipment	-	33%

2.5 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.

2.6 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.

2.7 Liabilities and provisions

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

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

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

2.8 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.9 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.10 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.

2.11 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	4,696	4,696	3,037
Grants	-	-	-	14,910
	-	4,696	4,696	17,947
<i>Total 2021</i>	14,910	3,037	17,947	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Tressilian Road	509,915	509,915	494,911
Erlanger Road	56,396	56,396	64,972
	<u>566,311</u>	<u>566,311</u>	<u>559,883</u>
<i>Total 2021</i>	<u>559,883</u>	<u>559,883</u>	

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fun run and other fundraising income	-	597	597	7,926
	<u>3,218</u>	<u>4,708</u>	<u>7,926</u>	
<i>Total 2021</i>				

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	344	344	2,733
	<u>2,733</u>	<u>2,733</u>	
<i>Total 2021</i>			

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Tressilian Road	3,025	464,320	467,345	444,331
Erlanger Road	-	95,875	95,675	90,540
	<u>3,025</u>	<u>559,995</u>	<u>563,020</u>	<u>534,871</u>
<i>Total 2021</i>	<u>17,805</u>	<u>517,066</u>	<u>534,871</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Tressilian Road	452,078	15,267	467,345	444,331
Erlanger Road	94,578	1,097	95,675	90,540
	<u>546,656</u>	<u>16,364</u>	<u>563,020</u>	<u>534,871</u>
<i>Total 2021</i>	<u>520,551</u>	<u>14,320</u>	<u>534,871</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Tressillian Road 2022 £	Erlanger Road 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	352,046	33,812	385,858	358,208
Depreciation	12,792	-	12,792	9,180
Resident welfare	24,128	1,434	25,562	31,577
Rates and water	3,749	1,777	5,526	8,930
Light and heat	9,530	4,824	14,354	15,838
Repairs and maintenance	24,854	3,471	28,325	30,576
Insurance	5,244	(27)	5,217	6,212
Telephone	5,360	490	5,850	4,677
Office expenses	4,796	189	4,985	4,713
Advertising and computing	7,499	-	7,499	11,022
Legal and professional fees	2,080	-	2,080	6,220
Rent payable to L&Q	-	32,270	32,270	30,619
Recruitment	-	16,338	16,338	2,779
	<u>452,078</u>	<u>94,578</u>	<u>546,656</u>	<u>520,551</u>
<i>Total 2021</i>	<u>437,545</u>	<u>83,006</u>	<u>520,551</u>	

Analysis of support costs

	Tressillian Road 2022 £	Erlanger Road 2022 £	Total funds 2022 £	Total funds 2021 £
Travel costs	388	97	485	405
Office expenses	2,004	1,000	3,004	3,530
Staff training	1,463	-	1,463	2,980
Governance costs	11,412	-	11,412	7,405
	<u>15,267</u>	<u>1,097</u>	<u>16,364</u>	<u>14,320</u>
<i>Total 2021</i>	<u>13,177</u>	<u>1,143</u>	<u>14,320</u>	

MARSHA PHOENIX MEMORIAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Auditors' remuneration

	2022	2021
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	2,100	2,100
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	900	900
	<u> </u>	<u> </u>

10. Staff costs

	2022	2021
	£	£
Wages and salaries	321,118	289,595
Social security costs	57,545	58,951
Contribution to defined contribution pension schemes	7,196	9,662
	<u>385,859</u>	<u>358,208</u>

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

	2022	2021
	No.	No.
Employees	20	16
	<u> </u>	<u> </u>

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

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2021	449,812	-	-	449,812
Additions	-	24,820	3,982	28,802
At 31 March 2022	<u>449,812</u>	<u>24,820</u>	<u>3,982</u>	<u>478,614</u>
Depreciation				
At 1 April 2021	144,978	-	-	144,978
Charge for the year	8,996	2,482	1,314	12,792
At 31 March 2022	<u>153,974</u>	<u>2,482</u>	<u>1,314</u>	<u>157,770</u>
Net book value				
At 31 March 2022	<u>295,838</u>	<u>22,338</u>	<u>2,668</u>	<u>320,844</u>
At 31 March 2021	<u>304,834</u>	<u>-</u>	<u>-</u>	<u>304,834</u>

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	10,766	10,142
Prepayments and accrued income	21,102	6,697
	<u>31,868</u>	<u>16,839</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	7,836	7,452
Obligations under finance lease and hire purchase contracts	1,302	1,302
Other creditors	1,396	1,396
Accruals and deferred income	15,559	4,792
	<u>26,093</u>	<u>14,942</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Pension reserve	37,041	-	-	37,041
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Funds - all funds	746,187	571,948	(559,995)	758,140
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	783,228	571,948	(559,995)	795,181
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Capital expenditure	141,435	-	(2,972)	138,463
Resettlement	11,892	-	(53)	11,839
L & Q Place Marker	1,299	-	-	1,299
	<hr/>	<hr/>	<hr/>	<hr/>
	154,626	-	(3,025)	151,601
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	937,854	571,948	(563,020)	946,782
	<hr/>	<hr/>	<hr/>	<hr/>

MARSHA PHOENIX MEMORIAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
Designated funds				
Pension reserve	37,041	-	-	37,041
General funds				
General Funds - all funds	689,469	570,361	(513,643)	746,187
Total Unrestricted funds	726,510	570,361	(513,643)	783,228
Restricted funds				
Capital expenditure	144,407	-	(2,972)	141,435
Resettlement	11,923	-	(31)	11,892
Fun run	1,396	3,218	(4,614)	-
Lottery grant	-	10,000	(10,000)	-
L & Q Place Marker	-	4,910	(3,611)	1,299
	157,726	18,128	(21,228)	154,626
Total of funds	884,236	588,489	(534,871)	937,854

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	37,041	-	-	37,041
General funds	746,187	571,948	(559,995)	758,140
Restricted funds	154,626	-	(3,025)	151,601
	<u>937,854</u>	<u>571,948</u>	<u>(563,020)</u>	<u>946,782</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	37,041	-	-	37,041
General funds	689,469	570,361	(513,643)	746,187
Restricted funds	157,726	18,128	(21,228)	154,626
	<u>884,236</u>	<u>588,489</u>	<u>(534,871)</u>	<u>937,854</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	138,461	182,383	320,844
Current assets	13,140	638,891	652,031
Creditors due within one year	-	(26,093)	(26,093)
Total	<u>151,601</u>	<u>795,181</u>	<u>946,782</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	147,380	157,454	304,834
Current assets	7,246	640,716	647,962
Creditors due within one year	-	(14,942)	(14,942)
Total	154,626	783,228	937,854

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	8,928	53,618
Adjustments for:		
Depreciation charges	12,792	9,180
Dividends, interests and rents from investments	(344)	(2,733)
Decrease/(increase) in debtors	(15,029)	27,288
Increase in creditors	11,151	9,050
Net cash provided by operating activities	17,498	96,403

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	620,163	631,123
Total cash and cash equivalents	620,163	631,123

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	631,123	(10,960)	620,163
Finance leases	(1,302)	-	(1,302)
	<u>629,821</u>	<u>(10,960)</u>	<u>618,861</u>

21. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge for the year was £7,196 (2021 - £9,662). Contributions totalling £Nil (2021 - £1,722) were payable to the fund at the balance sheet date and are included in creditors.