

Registered number: 02552186
Charity number: 1063698

MARSHA PHOENIX MEMORIAL TRUST

**TRUSTEES REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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 2020**

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 Tressilian Road Brockley London SE4 1YD
Chief executive officer	Rebecca Long
Independent auditors	Hedley Dunk Limited Trinity House 3 Bullace Lane Dartford Kent DA1 2TU
Bankers	HSBC plc 90 Deptford High Street London SE8 4RQ

MARSHA PHOENIX MEMORIAL TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the audited financial statements of the Marsha Phoenix Memorial Trust for the year 1 April 2019 to 31 March 2020. 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 hostels for the benefit of young homeless women and cater for their welfare, support and social needs. This will be the objective of the charity going forward.

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. 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.

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. During the year the charity achieved a net income of unrestricted funds of £97,532 (2018: £18,211). This has increased unrestricted reserves to £726,510 (2018: 628,978). The charity is currently meeting its reserves target and will continue to build reserves, while looking at the best way to invest the current reserves in meeting its principal objective for the public benefit.

MARSHA PHOENIX MEMORIAL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Financial review (continued)

● **Principal risks and uncertainties**

The principal risk facing the charity would be an unexpected loss of funding. To mitigate this risk the Trustees have set a suitable reserves policy and will continue to build reserves to ensure the charity is on a strong financial footing to face any uncertainties.

● **Principal funding**

The principal funding is from local authorities and rent charged. The trustees review the rent levels yearly to ensure they are appropriate.

Structure, governance and management

● **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.

● **Methods 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.

● **Financial 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 exposure to the major risks.

Plans for future periods

A new business plan commenced in 2019 to maintain our position as a service provider in the borough and to maintain and build on current levels of funding to enable us to focus on the core business. This year saw an increased income from the London Borough of Lewisham and increased rental income has also contributed to our improved financial position this year. We also obtained grant from the National lottery. This resulted in net income for the year of £80,150. We have continued to manage this 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 also continued a programme of improvement which the Trust worked through during this financial year, which will be carried forward. We continue to look at means of fundraising and ongoing improvement work within the project to sustain our position. The aim of the improvements is to put the charity on a more sustainable footing going forward. Key objectives have included looking to work in more efficient ways including outsourcing some key financial work, and continuing to try to obtain more realistic remuneration for our services going forward. This work has continued during this financial year with several key goals being met within the plan and the work towards this aim will be carried forward into 2020/21.

MARSHA PHOENIX MEMORIAL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

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 11 September 2020 and signed on their behalf by:

W 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 'charitable company') for the year ended 31 March 2020 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 2020 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

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

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

Hedley Dunk Limited

Trinity House
3 Bullace Lane

Dartford
Kent
DA1 2TU

11 September 2020

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 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	10,000	6,388	16,388	13,458
Charitable activities	4	-	533,386	533,386	442,399
Other trading activities	5	4,033	5,710	9,743	6,189
Investments	6	-	1,375	1,375	1,853
Total income		<u>14,033</u>	<u>546,859</u>	<u>560,892</u>	<u>463,899</u>
Expenditure on:					
Charitable activities	7	31,415	449,327	480,742	458,490
Total expenditure		<u>31,415</u>	<u>449,327</u>	<u>480,742</u>	<u>458,490</u>
Net movement in funds		<u>(17,382)</u>	<u>97,532</u>	<u>80,150</u>	<u>5,409</u>
Reconciliation of funds:					
Total funds brought forward		175,108	628,978	804,086	798,677
Net movement in funds		(17,382)	97,532	80,150	5,409
Total funds carried forward		<u><u>157,726</u></u>	<u><u>726,510</u></u>	<u><u>884,236</u></u>	<u><u>804,086</u></u>

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**(A company limited by guarantee)****REGISTERED NUMBER: 02552186****BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	314,014	323,194
		<u>314,014</u>	<u>323,194</u>
Current assets			
Debtors	13	44,128	21,381
Cash at bank and in hand		531,986	464,330
		<u>576,114</u>	<u>485,711</u>
Creditors: amounts falling due within one year	14	(4,590)	(4,819)
		<u>571,524</u>	<u>480,892</u>
Net current assets		<u>571,524</u>	<u>480,892</u>
Total assets less current liabilities		<u>885,538</u>	<u>804,086</u>
Creditors: amounts falling due after more than one year	15	(1,302)	-
		<u>884,236</u>	<u>804,086</u>
Net assets excluding pension asset		<u>884,236</u>	<u>804,086</u>
Total net assets		<u><u>884,236</u></u>	<u><u>804,086</u></u>
Charity funds			
Restricted funds	16	157,726	175,108
Unrestricted funds	16	726,510	628,978
		<u>884,236</u>	<u>804,086</u>
Total funds		<u><u>884,236</u></u>	<u><u>804,086</u></u>

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 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 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 11 September 2020 and signed on their behalf by:

W Phoenix

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

MARSHA PHOENIX MEMORIAL TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	66,281	15,290
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,375	1,853
	<hr/>	<hr/>
Net cash provided by investing activities	1,375	1,853
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	67,656	17,143
Cash and cash equivalents at the beginning of the year	464,330	447,187
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	531,986	464,330
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 24 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 2020

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

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 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.

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.

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL 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.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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	-	2%
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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.

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

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.

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 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	6,388	6,388
Grants	10,000	-	10,000
	<u>10,000</u>	<u>6,388</u>	<u>16,388</u>

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. Income from donations and legacies (continued)

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	-	5,828	5,828
Grants	7,630	-	7,630
	<u>7,630</u>	<u>5,828</u>	<u>13,458</u>

4. Income from charitable activities

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tressillian Road	460,695	460,695
Erlanger Road	72,691	72,691
	<u>533,386</u>	<u>533,386</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tressillian Road	360,542	360,542
Erlanger Road	81,857	81,857
	<u>442,399</u>	<u>442,399</u>

5. Income from other trading activities

Income from fundraising events

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fun run and other fundraising income	4,033	5,710	9,743
	<u>4,033</u>	<u>5,710</u>	<u>9,743</u>

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Income from other trading activities (continued)

Income from fundraising events (continued)

	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Fun run and other fundraising	6,189	6,189
	6,189	6,189

6. Investment income

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest received	1,375	1,375
	1,375	1,375

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Interest received	1,853	1,853
	1,853	1,853

7. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tressillian Road	31,415	374,658	406,073
Erlanger Road	-	74,669	74,669
	31,415	449,327	480,742

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tressillian Road	26,621	358,427	385,048
Erlanger Road	-	73,442	73,442
	<u>26,621</u>	<u>431,869</u>	<u>458,490</u>

8. Analysis of expenditure by activities

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Tressillian Road	396,558	9,515	406,073
Erlanger Road	73,562	1,107	74,669
	<u>470,120</u>	<u>10,622</u>	<u>480,742</u>

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Tressillian Road	377,488	7,560	385,048
Erlanger Road	73,150	292	73,442
	<u>450,638</u>	<u>7,852</u>	<u>458,490</u>

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Tressillian Road 2020 £	Erlanger Road 2020 £	Total funds 2020 £
Staff costs	299,011	33,192	332,203
Depreciation	9,180	-	9,180
Resident welfare	26,193	2,772	28,965
Rates and water	2,011	2,542	4,553
Light and heat	6,558	2,712	9,270
Repairs and maintenance	19,326	5,914	25,240
Insurance	4,916	1,405	6,321
Telephone	2,590	415	3,005
Office expenses	4,573	-	4,573
Advertising and computing	12,758	-	12,758
Legal and professional fees	7,606	616	8,222
Rent payable to L&Q	-	23,994	23,994
Bad debts	1,836	-	1,836
	<u>396,558</u>	<u>73,562</u>	<u>470,120</u>

	<i>Tressillian</i> <i>Road</i> <i>2019</i> £	<i>Erlanger</i> <i>Road</i> <i>2019</i> £	<i>Total</i> <i>funds</i> <i>2019</i> £
Staff costs	299,742	34,090	333,832
Depreciation	9,180	-	9,180
Resident welfare	20,426	3,147	23,573
Rates and water	2,569	1,460	4,029
Light and heat	4,635	3,613	8,248
Repairs and maintenance	14,400	4,639	19,039
Insurance	6,419	1,432	7,851
Telephone	2,080	653	2,733
Office expenses	5,520	-	5,520
Advertising and computing	7,225	-	7,225
Legal and professional fees	3,930	-	3,930
Rent payable to L&Q	-	24,116	24,116
Bad debts	1,362	-	1,362
	<u>377,488</u>	<u>73,150</u>	<u>450,638</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Tressillian Road 2020 £	Erlanger Road 2020 £	Total funds 2020 £
Travel costs	199	107	306
Office expenses	1,900	1,000	2,900
Staff training	4,339	-	4,339
Governance costs	3,077	-	3,077
	<u>9,515</u>	<u>1,107</u>	<u>10,622</u>

	<i>Tressillian Road 2019 £</i>	<i>Erlanger Road 2019 £</i>	<i>Total funds 2019 £</i>
Travel costs	906	277	1,183
Office expenses	1,739	15	1,754
Staff training	2,146	-	2,146
Governance costs	2,769	-	2,769
	<u>7,560</u>	<u>292</u>	<u>7,852</u>

9. Auditors' remuneration

	2020 £	2019 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>2,000</u>	<u>2,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. Staff costs

	2020 £	2019 £
Wages and salaries	301,458	304,017
Social security costs	25,551	26,628
Contribution to defined contribution pension schemes	5,194	3,187
	332,203	333,832
	332,203	333,832

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

	2020 No.	2019 No.
Employees	18	19
	18	19
	18	19

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 (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

12. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2019	449,813
At 31 March 2020	449,813
Depreciation	
At 1 April 2019	126,619
Charge for the year	9,180
At 31 March 2020	135,799

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

12. Tangible fixed assets (continued)

	Freehold property £
Net book value	
At 31 March 2020	314,014
	<u><u>314,014</u></u>
At 31 March 2019	323,194
	<u><u>323,194</u></u>

13. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	10,155	6,041
Prepayments and accrued income	33,973	15,340
	<u>44,128</u>	<u>21,381</u>
	<u><u>44,128</u></u>	<u><u>21,381</u></u>

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Obligations under finance lease and hire purchase contracts	1,735	-
Accruals and deferred income	2,855	4,819
	<u>4,590</u>	<u>4,819</u>
	<u><u>4,590</u></u>	<u><u>4,819</u></u>

15. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Net obligations under finance lease and hire purchase contracts	1,302	-
	<u>1,302</u>	<u>-</u>
	<u><u>1,302</u></u>	<u><u>-</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
Designated funds				
Pension reserve	37,041	-	-	37,041
General funds				
General Funds - all funds	591,937	546,859	(449,327)	689,469
Total Unrestricted funds	628,978	546,859	(449,327)	726,510
Restricted funds				
Capital expenditure	147,380	-	(2,972)	144,408
Resettlement	12,095	-	(172)	11,923
Comic Relief	5,829	-	(5,829)	-
Fun run	9,804	4,033	(12,442)	1,395
Lottery grant	-	10,000	(10,000)	-
	<u>175,108</u>	<u>14,033</u>	<u>(31,415)</u>	<u>157,726</u>
Total of funds	<u>804,086</u>	<u>560,892</u>	<u>(480,742)</u>	<u>884,236</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2019 £</i>
Unrestricted funds				
Designated funds				
Pension reserve	37,041	-	-	37,041
General funds				
General Funds - all funds	573,726	450,080	(431,869)	591,937
Total Unrestricted funds	610,767	450,080	(431,869)	628,978
Restricted funds				
Capital expenditure	150,351	-	(2,971)	147,380
Resettlement	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

17. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Designated funds	37,041	-	-	37,041
General funds	591,937	546,859	(449,327)	689,469
Restricted funds	175,108	14,033	(31,415)	157,726
	804,086	560,892	(480,742)	884,236

MARSHA PHOENIX MEMORIAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

17. Summary of funds (continued)

Summary of funds - prior year

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	<i>Restricted funds 2020</i>	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Tangible fixed assets	147,380	166,634	314,014
Current assets	10,346	565,768	576,114
Creditors due within one year	-	(4,590)	(4,590)
Creditors due in more than one year	-	(1,302)	(1,302)
Total	<u>157,726</u>	<u>726,510</u>	<u>884,236</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019</i>	<i>Unrestricted funds 2019</i>	<i>Total funds 2019</i>
	£	£	£
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)
Total	<u>175,108</u>	<u>628,978</u>	<u>804,086</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	80,150	5,409
Adjustments for:		
Depreciation charges	9,180	9,180
Dividends, interests and rents from investments	(1,375)	(1,853)
Decrease/(increase) in debtors	(22,747)	210
Increase in creditors	1,073	2,344
Net cash provided by operating activities	66,281	15,290

20. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	531,986	464,330
Total cash and cash equivalents	531,986	464,330

21. Analysis of changes in net debt

	At 1 April 2019 £	Cash flows £	New finance leases £	At 31 March 2020 £
Cash at bank and in hand	464,330	67,656	-	531,986
Finance leases	-	-	(3,037)	(3,037)
	464,330	67,656	(3,037)	528,949

22. Pension commitments

The group 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 represents contributions payable by the group to the fund and amounted to £5,194 (2019 - £3,187) were payable to the fund at the balance sheet date and are included in creditors.