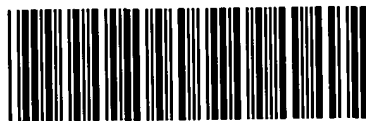


Registered number: 02552186
Charity number: 1063698

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FRIDAY



A04 *ADFH72QQ* #237
08/11/2024
COMPANIES HOUSE

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 COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Woodrow Phoenix Esther Roniyah Satia Stanford-Xosei Jennifer Maureen Berbeck Derrick Martin Carol Rosemary Smith Danny Allan Gray Jane Rosemary Chandler Joanne Audrey Mackie Caroline Elizabeth Ellis (appointed 3 October 2023)
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 Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Marsha Phoenix Memorial Trust for the 1 April 2023 to 31 March 2024. 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 Company 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**

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.

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)'.

Achievements and performance

● **Review of activities**

The Charity dedicates itself to achieving all the aims of the organisation. Our commitment to ensuring a safe and comfortable environment for our young women residents drives a rolling programme of property maintenance. The building at number 90 and 92 Tressillian Road has been affected by subsidence in recent years, and this has led to some structural issues. A bessemer beam was resited on the first/second floor, and any cracks in walls on the north side of the building have now been made good. The CCTV system has been upgraded with more cameras added to all accessible areas.

Internal surveys conducted 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.

Changes to the management structure of MPMT are continuing under the new CEO, highlighting areas when more training in use of digital technology would benefit staff, and increase service for residents. The call out-of-hours service introduced across both houses continues to work well. A new IT provider and new broadband service has vastly improved connectivity and efficiencies for staff and less frustration for our service users.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

• **Going concern**

- The Board of Trustees (executive committee) have a reasonable expectation that Marsha Phoenix Memorial Trust has adequate resources to continue in operational existence for the foreseeable future. The Board come to that conclusion by ensuring the value of reserves are adequate and the Reserves Policy should hold a minimum of unrestricted reserves of 9 months expenditure.
- The aim is that the day-to-day expenditure should be covered by the London Borough of Lewisham grant and rent receivable charged to the residents. Enhancements and investments in the properties can be funded from Reserves. This is part of the budget planning. From 2024/25, a two-yearly capital investment plan has been devised.
- The Executive Committee receive regular management accounts as well as a year-end forecast twice a year. Furthermore, the service utilise the services of an outsourced financial advisor who now produces the management accounts and undertakes bank and balance sheet reconciliation. This work is overseen by the Treasurer.
- The risk register is reviewed annually by the Executive Committee and member of the Executive Committee meets regularly with senior staff to review.

• **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.

Structure, governance and management

• **Constitution**

Marsha Phoenix Memorial Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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 continue to negotiate improved remuneration for our core services. We continue to manage our income carefully during the year to gain positive impacts on service delivery for our clients, and maximise our income from rent, grants and fundraising. We constantly monitor our voids, seeking to minimise the time a room is empty by coordinating with the London Borough of Lewisham to keep both properties at full occupancy.

We regularly review our cost base against the ongoing increases in cost of living and energy price rises, seeking to optimise wherever possible.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Company 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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 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 and signed on their behalf by:



Woodrow Phoenix

Date: 28 October 2024

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 2024 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 2024 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
(A company limited by guarantee)

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
(A company limited by guarantee)

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. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

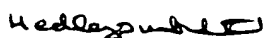
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

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

Trinity House

3 Bullace Lane

Dartford

Kent

DA1 1BB

28 October 2024

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 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	2,297	2,297	2,501
Charitable activities	4	-	574,999	574,999	577,835
Investments	5	-	8,820	8,820	3,542
Total income		<u>-</u>	<u>586,116</u>	<u>586,116</u>	<u>583,878</u>
Expenditure on:					
Charitable activities	6	4,390	620,919	625,309	545,633
Total expenditure		<u>4,390</u>	<u>620,919</u>	<u>625,309</u>	<u>545,633</u>
Net (expenditure)/income		<u>(4,390)</u>	<u>(34,803)</u>	<u>(39,193)</u>	<u>38,245</u>
Transfers between funds	14	-	-	-	(1,920)
Net movement in funds		<u>(4,390)</u>	<u>(34,803)</u>	<u>(39,193)</u>	<u>36,325</u>
Reconciliation of funds:					
Total funds brought forward		145,562	837,544	983,106	946,781
Net movement in funds		(4,390)	(34,803)	(39,193)	36,325
Total funds carried forward		<u>141,172</u>	<u>802,741</u>	<u>943,913</u>	<u>983,106</u>

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

The notes on pages 12 to 23 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	326,003	322,430
		<u>326,003</u>	<u>322,430</u>
Current assets			
Debtors	12	20,978	32,702
Cash at bank and in hand		632,316	641,689
		<u>653,294</u>	<u>674,391</u>
Creditors: amounts falling due within one year	13	(35,383)	(13,715)
Net current assets		<u>617,911</u>	<u>660,676</u>
Total assets less current liabilities		<u>943,914</u>	<u>983,106</u>
Total net assets		<u><u>943,914</u></u>	<u><u>983,106</u></u>
Charity funds			
Restricted funds	14	141,172	145,562
Unrestricted funds	14	802,742	837,544
Total funds		<u><u>943,914</u></u>	<u><u>983,106</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 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 and signed on their behalf by:



Woodrow Phoenix

Date: 28 October 2024

The notes on pages 12 to 23 form part of these financial statements.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	1,513	35,552
Cash flows from investing activities		
Dividends, interests and rents from investments	8,820	3,542
Purchase of tangible fixed assets	(19,706)	(15,648)
Repayment of grant	-	(1,920)
Net cash used in investing activities	(10,886)	(14,026)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(9,373)	21,526
Cash and cash equivalents at the beginning of the year	641,689	620,163
Cash and cash equivalents at the end of the year	632,316	641,689

The notes on pages 12 to 23 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 2024

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 Company 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 Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 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 bases:

Freehold property	- 2%
Fixtures and fittings	- 5/10%
Computer equipment	- 33%

2.6 Debtors

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

2.7 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.

2.8 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 Company 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.

2.9 Financial instruments

The Company 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.

2.10 Pensions

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

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

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 Company 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 Company 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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	2,297	2,297

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	2,455	46	2,501

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from charitable activities	574,999	574,999	577,835

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest received	8,820	8,820	3,542

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Expenditure on charitable activities	4,390	620,919	625,309

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Tressilian Road	6,574	539,059	545,633

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Expenditure	614,940	10,369	625,309

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Tressilian Road	537,189	8,443	545,632

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	391,994	380,532
Depreciation	16,133	14,061
Residents welfare	27,323	27,529
Rates and water	9,327	7,174
Light and heat	27,880	19,243
Repairs and maintenance	30,974	30,983
Insurance	7,985	6,022
Telephone	5,345	4,296
Office expenses	7,778	9,018
Advertising and computing	5,523	10,261
Legal and professional fees	13,610	5,172
Rent payable to L & Q	37,373	20,359
Recruitment	8,254	240
Agency staff costs	8,568	2,299
Bad debts	16,873	-
	614,940	537,189

MARSHA PHOENIX MEMORIAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Office expenses	1,210	1,384
Governance costs	3,120	5,227
Staff training	5,434	1,650
Travel costs	567	182
Governance costs	38	-
	<u>10,369</u>	<u>8,443</u>

8. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	2,220	2,100
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>900</u>	<u>900</u>

9. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	358,615	345,655
Social security costs	25,663	28,171
Contribution to defined contribution pension schemes	7,715	6,706
	<u>391,993</u>	<u>380,532</u>

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

	2024 No.	<i>2023 No.</i>
Employees	<u>17</u>	<u>18</u>

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FOR THE YEAR ENDED 31 MARCH 2024**

9. Staff costs (continued)

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	449,812	40,467	3,982	494,261
Additions	-	19,706	-	19,706
At 31 March 2024	449,812	60,173	3,982	513,967
Depreciation				
At 1 April 2023	162,971	6,232	2,628	171,831
Charge for the year	8,996	5,823	1,314	16,133
At 31 March 2024	171,967	12,055	3,942	187,964
Net book value				
At 31 March 2024	277,845	48,118	40	326,003
At 31 March 2023	286,841	34,235	1,354	322,430

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	18,651	24,709
Other debtors	152	152
Prepayments and accrued income	2,175	7,841
	<u>20,978</u>	<u>32,702</u>

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	14,024	1,116
Other taxation and social security	11,689	7,975
Other creditors	113	4
Accruals and deferred income	9,557	4,620
	<u>35,383</u>	<u>13,715</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Pension reserve	37,041	-	-	37,041
General funds				
General Funds	800,503	586,117	(620,919)	765,701
Total Unrestricted funds	837,544	586,117	(620,919)	802,742
Restricted funds				
Capital expenditure	135,491	-	-	135,491
Resettlement	10,071	-	(4,390)	5,681
	145,562	-	(4,390)	141,172
Total of funds	983,106	586,117	(625,309)	943,914

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Pension reserve	37,041	-	-	-	37,041
General funds					
General Funds	758,140	581,422	(539,059)	-	800,503
Total Unrestricted funds	795,181	581,422	(539,059)	-	837,544
Restricted funds					
Capital expenditure	138,463	-	(2,972)	-	135,491
Resettlement	11,839	-	(1,768)	-	10,071
L & Q Place Marker	1,299	2,455	(1,834)	(1,920)	-
	151,601	2,455	(6,574)	(1,920)	145,562
Total of funds	946,782	583,877	(545,633)	(1,920)	983,106

15. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Designated funds	37,041	-	-	37,041
General funds	800,503	586,117	(620,919)	765,701
Restricted funds	145,562	-	(4,390)	141,172
	983,106	586,117	(625,309)	943,914

MARSHA PHOENIX MEMORIAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Designated funds	37,041	-	-	-	37,041
General funds	758,140	581,422	(539,059)	-	800,503
Restricted funds	151,601	2,455	(6,574)	(1,920)	145,562
	<u>946,782</u>	<u>583,877</u>	<u>(545,633)</u>	<u>(1,920)</u>	<u>983,106</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	132,519	193,484	326,003
Current assets	8,653	644,641	653,294
Creditors due within one year	-	(35,383)	(35,383)
Total	<u>141,172</u>	<u>802,742</u>	<u>943,914</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	135,491	186,939	322,430
Current assets	10,071	664,320	674,391
Creditors due within one year	-	(13,715)	(13,715)
Total	<u>145,562</u>	<u>837,544</u>	<u>983,106</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(39,193)	38,245
Adjustments for:		
Depreciation charges	16,133	14,061
Dividends, interests and rents from investments	(8,820)	(3,542)
Decrease/(increase) in debtors	11,725	(834)
Increase/(decrease) in creditors	21,668	(12,378)
Net cash provided by operating activities	1,513	35,552

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	632,316	641,689
Total cash and cash equivalents	632,316	641,689

19. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	641,689	(9,373)	632,316
	641,689	(9,373)	632,316

20. 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 £7,715 (2023 - £6,706).