

**MARSHA PHOENIX MEMORIAL TRUST**

**TRUSTEES REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**HEDLEY DUNK LIMITED**

Chartered Accountants & Statutory Auditor

Trinity House  
3 Bullace Lane  
Dartford  
Kent  
DA1 1BB

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**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 2018**

**Trustees**

W Phoenix  
Cllr A Till  
Ms E Stanford Xose  
Mrs S Phoenix OBE MS (resigned 7 November 2017)  
M Huntley (resigned 7 November 2017)  
Ms S Dionne McGregor  
Rev. C Tournay (resigned 27 July 2017)  
Ms J Berbeck  
D Martin  
Ms L Holland  
Ms A E Grey (resigned 19 February 2018)  
Ms C R Smith (appointed 7 November 2017)

**Company registered number**

02552186

**Charity registered number**

1063698

**Registered office**

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

**Chief executive officer**

Rebecca Long

**Independent auditors**

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

**Bankers**

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

**MARSHA PHOENIX MEMORIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

● **REVIEW OF ACTIVITIES**

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

● **GOING CONCERN**

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

● **CONSTITUTION**

The charity is constituted under a Memorandum of Association dated 25 October 1990 and revised on 11 June 2010 and is a registered charity number 1063698

The principal object of the charity during the year was to run two hostels for the benefit of young homeless women and cater for their educational and social needs.

● **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

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

● **RISK MANAGEMENT**

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

● **FUTURE DEVELOPMENTS**

The business plan which commenced in 2015 continues to maintain our position as a service provider in the borough and to maintain current levels of funding to enable us to focus on the core business. This year saw a further 15% decrease to our grants from London Borough of Lewisham and loss of the grant for some of our services from elsewhere. We had continue to manage this decrease in income during the year, trying to minimise the impact on service delivery for our clients. We continue to look at means of fundraising and ongoing work within the project to deal with this ongoing situation.

**MARSHA PHOENIX MEMORIAL TRUST**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Marsha Phoenix Memorial Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

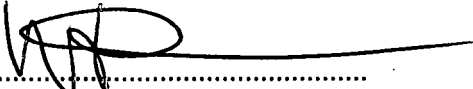
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

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

This report was approved by the Trustees, on 15 October 2018 and signed on their behalf by:

  
.....  
Woodrow Phoenix

**MARSHA PHOENIX MEMORIAL TRUST**  
**(A company limited by guarantee)**

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

**OPINION**

We have audited the financial statements of Marsha Phoenix Memorial Trust (the 'charity') for the year ended 31 March 2018 set out on pages 7 to 20. 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 2018 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**  
**(A company limited by guarantee)**

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

**OTHER INFORMATION**

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

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

We have nothing to report in this regard.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

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

**MARSHA PHOENIX MEMORIAL TRUST**  
**(A company limited by guarantee)**

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

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

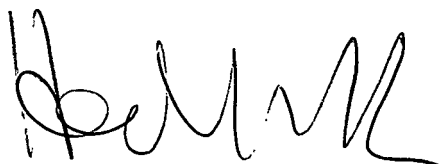
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

**USE OF OUR REPORT**

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



**Hedley Dunk Limited**

Chartered Accountants  
Statutory Auditor

Trinity House  
3 Bullace Lane  
Dartford  
Kent  
DA1 1BB  
17 October 2018

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 2018**

	Note	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	15,203	20,950	36,153	52,651
Charitable activities	5	-	403,387	403,387	409,257
Other trading activities	3	4,714	-	4,714	12,755
Investments	4	-	815	815	465
<b>TOTAL INCOME</b>		<u>19,917</u>	<u>425,152</u>	<u>445,069</u>	<u>475,128</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	7	<u>27,318</u>	<u>415,263</u>	<u>442,581</u>	<u>428,340</u>
<b>TOTAL EXPENDITURE</b>	10	<u>27,318</u>	<u>415,263</u>	<u>442,581</u>	<u>428,340</u>
<b>NET BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		(7,401)	9,889	2,488	46,788
<b>NET MOVEMENT IN FUNDS</b>		(7,401)	9,889	2,488	46,788
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<u>195,311</u>	<u>600,878</u>	<u>796,189</u>	<u>749,401</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>187,910</u></u>	<u><u>610,767</u></u>	<u><u>798,677</u></u>	<u><u>796,189</u></u>

The notes on pages 9 to 20 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

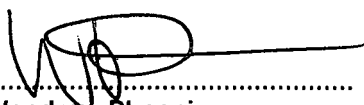
	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	13		332,374		341,554
<b>CURRENT ASSETS</b>					
Debtors	14	21,591		15,103	
Cash at bank and in hand		447,187		442,915	
		<u>468,778</u>		<u>458,018</u>	
<b>CREDITORS:</b> amounts falling due within one year	15	(2,475)		(3,383)	
<b>NET CURRENT ASSETS</b>			<u>466,303</u>		<u>454,635</u>
<b>NET ASSETS</b>			<u><u>798,677</u></u>		<u><u>796,189</u></u>
<b>CHARITY FUNDS</b>					
Restricted funds	18		187,910		195,311
Unrestricted funds	18		610,767		600,878
<b>TOTAL FUNDS</b>			<u><u>798,677</u></u>		<u><u>796,189</u></u>

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 15 October 2018 and signed on their behalf, by:

  
.....  
**Woodrow Phoenix**

The notes on pages 9 to 20 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 2018**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

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

**1.2 Company status**

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

**1.3 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

**MARSHA PHOENIX MEMORIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (continued)**

**1.4 Income**

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

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

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

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

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

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

**1.5 Expenditure**

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

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

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

**MARSHA PHOENIX MEMORIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Reconciliation with previous Generally Accepted Accounting Practice**

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

No restatements were required.

**1.7 Tangible fixed assets and depreciation**

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

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

Freehold property	-	2% straight line
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**1.8 Operating leases**

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

**1.9 Pensions**

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

**1.10 Interest receivable**

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

**1.11 Debtors**

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

**1.12 Cash at Bank and in hand**

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

**MARSHA PHOENIX MEMORIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (continued)**

**1.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the 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 within interest payable and similar charges.

**1.14 Financial instruments**

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

**2. INCOME FROM DONATIONS AND LEGACIES**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	20,950	20,950	45,078
Comic Relief grant	15,203	-	15,203	7,573
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	15,203	20,950	36,153	52,651
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	7,573	45,078	52,651	
	<hr/>	<hr/>	<hr/>	

**3. FUNDRAISING INCOME**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Fun run fundraising	4,714	-	4,714	12,755
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	12,755	-	12,755	
	<hr/>	<hr/>	<hr/>	

**MARSHA PHOENIX MEMORIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**4. INVESTMENT INCOME**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Interest received	-	815	815	465
Total 2017	-	465	465	

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Tressillian Road	-	326,577	326,577	331,502
Erlanger Road	-	76,810	76,810	77,755
	-	403,387	403,387	409,257
Total 2017	-	409,257	409,257	

**6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Tressillian Road rent	169,392	169,392	159,907
Erlanger Road rent	48,510	48,510	48,755
London Borough of Lewisham	-	-	-
Supporting people Tressillian Road	157,185	157,185	171,596
Supporting people Erlanger Road	28,300	28,300	29,000
Total	403,387	403,387	409,258

**7. GOVERNANCE COSTS**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Auditors' remuneration	-	2,769	2,769	2,617

**MARSHA PHOENIX MEMORIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**8. DIRECT COSTS**

	Tressillian Road £	Erlanger Road £	Total 2018 £	Total 2017 £
Resident welfare	18,989	2,110	21,099	24,334
Rates and water	2,779	1,998	4,777	4,565
Light and heat	6,453	3,556	10,009	8,273
Repairs and maintenance	20,563	4,931	25,494	21,762
Insurance	5,120	1,412	6,532	5,618
Telephone	2,226	530	2,756	2,421
Office expenses	7,326	-	7,326	5,551
Advertising and computing	2,594	-	2,594	2,733
Legal and professional fees	4,744	-	4,744	9,896
Rent payable to L&Q	-	24,647	24,647	18,502
Bad debts	520	-	520	1,368
Wages and salaries	249,182	36,247	285,429	278,005
National insurance	24,449	2,825	27,274	26,274
Pension cost	1,540	-	1,540	767
Depreciation	9,180	-	9,180	9,180
	<u>355,665</u>	<u>78,256</u>	<u>433,921</u>	<u>419,249</u>
Total 2017	<u>347,727</u>	<u>71,522</u>	<u>419,249</u>	

**9. SUPPORT COSTS**

	Tressillian Road £	Erlanger Road £	Total 2018 £	Total 2017 £
Travel costs	665	250	915	541
Office expenses	3,716	15	3,731	1,699
Staff training	1,245	-	1,245	4,234
	<u>5,626</u>	<u>265</u>	<u>5,891</u>	<u>6,474</u>
Total 2017	<u>6,004</u>	<u>470</u>	<u>6,474</u>	



**MARSHA PHOENIX MEMORIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Tressillian Road	275,171	9,180	76,940	361,291	353,730
Erlanger Road	39,072	-	39,449	78,521	71,993
<b>Charitable activities</b>	<b>314,243</b>	<b>9,180</b>	<b>116,389</b>	<b>439,812</b>	<b>425,723</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>-</b>	<b>2,769</b>	<b>2,769</b>	<b>2,617</b>
	<b>314,243</b>	<b>9,180</b>	<b>119,158</b>	<b>442,581</b>	<b>428,340</b>
<b>Total 2017</b>	<b>305,046</b>	<b>9,180</b>	<b>114,114</b>	<b>428,340</b>	

**11. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	9,180	9,180
Auditors' remuneration - audit	2,769	2,617

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

**12. STAFF COSTS**

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	285,429	278,005
Social security costs	27,274	26,274
Other pension costs	1,540	767
	<b>314,243</b>	<b>305,046</b>

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

	2018 No.	2017 No.
Administrative staff	18	14

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

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**13. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	449,813
<b>Depreciation</b>	
At 1 April 2017	108,259
Charge for the year	9,180
At 31 March 2018	117,439
<b>Net book value</b>	
At 31 March 2018	332,374
At 31 March 2017	341,554

**14. DEBTORS**

	2018 £	2017 £
Trade debtors	7,538	6,240
Prepayments and accrued income	14,053	8,863
	<u>21,591</u>	<u>15,103</u>

**15. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Accruals and deferred income	2,475	3,383
	<u>2,475</u>	<u>3,383</u>

**16. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the year.

**17. CONTROLLING PARTY**

The Charity is controlled by its board of Trustees.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**18. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
<b>Designated funds</b>				
Pension reserve	37,041	-	-	37,041
<b>General funds</b>				
General Funds - all funds	563,837	425,152	(415,263)	573,726
Total Unrestricted funds	600,878	425,152	(415,263)	610,767
<b>Restricted funds</b>				
Capital extension	153,322	-	(2,971)	150,351
Capital extension	12,635	-	(510)	12,125
Comic Relief	7,573	15,203	(12,422)	10,354
Fun Run	21,781	4,714	(11,415)	15,080
	195,311	19,917	(27,318)	187,910
Total of funds	796,189	445,069	(442,581)	798,677

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

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

The Resettlement fund provides support for resident resettlements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
<b>Designated funds</b>				
Pension reserve	37,041	-	-	37,041
	<u>37,041</u>	<u>-</u>	<u>-</u>	<u>37,041</u>
General Funds - all funds	<u>518,868</u>	<u>454,800</u>	<u>(409,830)</u>	<u>563,838</u>
<b>Restricted funds</b>				
Capital extension	156,293	-	(2,971)	153,322
Hatcliffe	3,500	-	(3,500)	-
Resettlement	13,247	-	(612)	12,635
Comic Relief	-	7,573	-	7,573
Fun run	20,453	12,755	(11,427)	21,781
	<u>193,493</u>	<u>20,328</u>	<u>(18,510)</u>	<u>195,311</u>
Total of funds	<u>749,402</u>	<u>475,128</u>	<u>(428,340)</u>	<u>796,190</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**18. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - CURRENT YEAR**

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

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
Designated funds	37,041	-	-	37,041
General funds	518,868	454,800	(409,830)	563,838
	<u>555,909</u>	<u>454,800</u>	<u>(409,830)</u>	<u>600,879</u>
Restricted funds	193,493	20,328	(18,510)	195,311
	<u>749,402</u>	<u>475,128</u>	<u>(428,340)</u>	<u>796,190</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	150,351	182,023	332,374
Current assets	37,559	431,219	468,778
Creditors due within one year	-	(2,475)	(2,475)
	<u>187,910</u>	<u>610,767</u>	<u>798,677</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	153,322	188,232	341,554
Current assets	41,989	416,030	458,019
Creditors due within one year	-	(3,384)	(3,384)
	<u>195,311</u>	<u>600,878</u>	<u>796,189</u>

**20. PENSION COMMITMENTS**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,540 (2017 - £767)

**21. OPERATING LEASE COMMITMENTS**

At 31 March 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
<b>Amounts payable:</b>		
Within 1 year	2,152	-
Between 1 and 5 years	-	2,152
<b>Total</b>	<u>2,152</u>	<u>2,152</u>