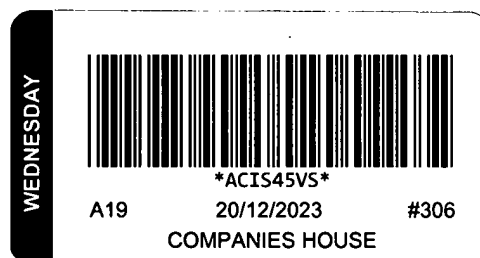


Registered number: 02552186  
Charity number: 1063698

**MARSHA PHOENIX MEMORIAL TRUST**  
(A company limited by guarantee)  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



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

**CONTENTS**

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 4</b>
<b>Independent auditors' report on the financial statements</b>	<b>5 - 7</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Statement of cash flows</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>11 - 23</b>

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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 2023**

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)  
Latoya Charles (resigned 20 September 2022)

**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 2023**

The Trustees present their annual report together with the audited financial statements of the Marsha Phoenix Memorial Trust for the year 1 April 2022 to 31 March 2023. 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 continues to dedicate our efforts to achieve all the aims of the organisation. A rolling programme of property maintenance has continued to ensure a safe and comfortable environment for our young women residents, with all bathrooms being extensively renovated and redecorated this last year. Both front door entrances at number 90 and 92 Tressillian Road have been made more secure, with complete replacement for the door and frame of number 90.

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 in the previous year by recruiting a senior Operations Manager and a Operations Director have resulted in a clearer workflow and division of tasks. The call out-of-hours service introduced across both houses has proven to be an excellent decision. Further improvements to operations through reorganising IT and telephone systems are ongoing.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 and housing benefit from the residents. Enhancements and investments in the properties can be funded from Reserves. This is part of the budget planning.
- The executive Committee receive quarterly management accounts as well as a year end forecast twice a year. In January 23, it was decided to utilise the services of an outsourced financial advisor who now produces monthly management accounts and variances are reviewed monthly.
- 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, trying to maximise the positive impact on service delivery for our clients and maximise our income from rent, grants and fundraising. We are striving to reduce the level of voids and by working closely with London Borough of Lewisham to keep both properties at full occupancy.

We regularly review our cost base for additional efficiencies in light of the ongoing cost of living increases and energy price rises.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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: 5 December 2023

**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 2023 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 2023 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:

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

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 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

5 December 2023

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 2023**

	<b>Note</b>	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Income from:</b>					
Donations and legacies	3	2,455	46	2,501	4,696
Charitable activities	4	-	577,835	577,835	566,311
Other trading activities	5	-	-	-	597
Investments	6	-	3,542	3,542	344
<b>Total income</b>		<b>2,455</b>	<b>581,423</b>	<b>583,878</b>	<b>571,948</b>
<b>Expenditure on:</b>					
Charitable activities	7	6,574	539,060	545,634	563,020
<b>Total expenditure</b>		<b>6,574</b>	<b>539,060</b>	<b>545,634</b>	<b>563,020</b>
<b>Net (expenditure)/income</b>		<b>(4,119)</b>	<b>42,363</b>	<b>38,244</b>	<b>8,928</b>
Transfers between funds	15	(1,920)	-	(1,920)	-
<b>Net movement in funds</b>		<b>(6,039)</b>	<b>42,363</b>	<b>36,324</b>	<b>8,928</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		151,601	795,181	946,782	937,854
Net movement in funds		(6,039)	42,363	36,324	8,928
<b>Total funds carried forward</b>		<b>145,562</b>	<b>837,544</b>	<b>983,106</b>	<b>946,782</b>

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

The notes on pages 11 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 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	322,430	320,844
		<u>322,430</u>	<u>320,844</u>
<b>Current assets</b>			
Debtors	13	32,702	31,868
Cash at bank and in hand		641,689	620,163
		<u>674,391</u>	<u>652,031</u>
Creditors: amounts falling due within one year	14	(13,715)	(26,093)
<b>Net current assets</b>		<u>660,676</u>	<u>625,938</u>
<b>Total assets less current liabilities</b>		<u>983,106</u>	<u>946,782</u>
<b>Total net assets</b>		<u><u>983,106</u></u>	<u><u>946,782</u></u>
<b>Charity funds</b>			
Restricted funds	15	145,562	151,601
Unrestricted funds	15	837,544	795,181
<b>Total funds</b>		<u><u>983,106</u></u>	<u><u>946,782</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: 5 December 2023

The notes on pages 11 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 2023**

	<b>2023</b> £	<b>2022</b> £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	35,552	17,498
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	3,542	344
Purchase of tangible fixed assets	(15,648)	(28,802)
Repayment of grant	(1,920)	-
<b>Net cash used in investing activities</b>	(14,026)	(28,458)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	21,526	(10,960)
Cash and cash equivalents at the beginning of the year	620,163	631,123
<b>Cash and cash equivalents at the end of the year</b>	<b>641,689</b>	<b>620,163</b>

The notes on pages 11 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 2023**

**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 2023**

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.10 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 Company. 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.

**2.11 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.

**2.12 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 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	2,455	46	2,501
	<u>2,455</u>	<u>46</u>	<u>2,501</u>
		<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations		4,696	4,696
		<u>4,696</u>	<u>4,696</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from charitable activities	577,835	577,835
	-	-
	<u>577,835</u>	<u>577,835</u>
	<u><u>577,835</u></u>	<u><u>577,835</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Tressilian Road	509,915	509,915
Income from charitable activities - Erlanger Road	56,396	56,396
	<u>566,311</u>	<u>566,311</u>
	<u><u>566,311</u></u>	<u><u>566,311</u></u>

**5. Income from other trading activities**

**Income from fundraising events**

		<b>Total funds 2023 £</b>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fun run and other fundraising income	597	597
	<u>597</u>	<u>597</u>
	<u><u>597</u></u>	<u><u>597</u></u>



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Interest received	3,542	3,542
	<u>3,542</u>	<u>3,542</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest received	344	344
	<u>344</u>	<u>344</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Expenditure on charitable activities	6,574	539,060	545,634
	<u>6,574</u>	<u>539,060</u>	<u>545,634</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Tressilian Road	3,025	464,320	467,345
Erlanger Road	-	95,675	95,675
	<u>3,025</u>	<u>559,995</u>	<u>563,020</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Expenditure	537,189	8,443	545,632

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Tressilian Road	452,078	15,267	467,345
Erlanger Road	94,578	1,097	95,675
	<u>546,656</u>	<u>16,364</u>	<u>563,020</u>

**Analysis of direct costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	380,532	385,858
Depreciation	14,061	12,792
Residents welfare	27,529	25,562
Rates and water	7,174	5,526
Light and heat	19,243	14,354
Repairs and maintenance	30,983	28,325
Insurance	6,022	5,217
Telephone	4,296	5,850
Office expenses	9,017	4,985
Advertising and computing	10,261	7,499
Legal and professional fees	5,172	2,080
Rent payable to L & Q	20,359	32,270
Recruitment	240	16,338
Agency staff costs	2,299	-
	<u>537,188</u>	<u>546,656</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Office expenses	1,384	3,004
Governance costs	5,227	11,412
Staff training	1,650	1,463
Travel costs	182	485
	<u>8,443</u>	<u>16,364</u>

**9. Auditors' remuneration**

	<b>2023 £</b>	<i>2022 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	2,100	1,620
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>900</u>	<u>690</u>

**10. Staff costs**

	<b>2023 £</b>	<i>2022 £</i>
Wages and salaries	345,655	350,930
Social security costs	28,171	27,732
Contribution to defined contribution pension schemes	6,706	7,196
	<u>380,532</u>	<u>385,858</u>

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

	<b>2023 No.</b>	<i>2022 No.</i>
Employees	<u>18</u>	<u>20</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. Staff costs (continued)**

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 (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**12. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	449,812	24,820	3,982	478,614
Additions	-	15,648	-	15,648
At 31 March 2023	449,812	40,468	3,982	494,262
<b>Depreciation</b>				
At 1 April 2022	153,974	2,482	1,314	157,770
Charge for the year	8,997	3,750	1,314	14,061
At 31 March 2023	162,971	6,232	2,628	171,831
<b>Net book value</b>				
At 31 March 2023	286,841	34,236	1,354	322,431
At 31 March 2022	295,838	22,338	2,668	320,844

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	24,709	23,980
Other debtors	152	-
Prepayments and accrued income	7,841	7,888
	<u>32,702</u>	<u>31,868</u>

**14. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,116	-
Other taxation and social security	7,975	7,836
Obligations under finance lease and hire purchase contracts	-	1,302
Other creditors	4	1,396
Accruals and deferred income	4,620	15,559
	<u>13,715</u>	<u>26,093</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Pension reserve	37,041	-	-	-	37,041
<b>General funds</b>					
General Funds	758,140	581,423	(539,060)	-	800,503
<b>Total Unrestricted funds</b>	<b>795,181</b>	<b>581,423</b>	<b>(539,060)</b>	<b>-</b>	<b>837,544</b>
<b>Restricted funds</b>					
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
<b>Total of funds</b>	<b>946,782</b>	<b>583,878</b>	<b>(545,634)</b>	<b>(1,920)</b>	<b>983,106</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

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

**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2023 £</b>
Designated funds	37,041	-	-	-	37,041
General funds	758,140	581,423	(539,060)	-	800,503
Restricted funds	151,601	2,455	(6,574)	(1,920)	145,562
	<u>946,782</u>	<u>583,878</u>	<u>(545,634)</u>	<u>(1,920)</u>	<u>983,106</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**16. Summary of funds (continued)**

**Summary of funds - prior year**

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

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
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)
<b>Total</b>	<u>145,562</u>	<u>837,544</u>	<u>983,106</u>

**Analysis of net assets between funds - prior year**

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



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	38,245	8,928
<b>Adjustments for:</b>		
Depreciation charges	14,061	12,792
Dividends, interests and rents from investments	(3,542)	(344)
Increase in debtors	(834)	(15,029)
Increase/(decrease) in creditors	(12,378)	11,151
<b>Net cash provided by operating activities</b>	<b>35,552</b>	<b>17,498</b>

**19. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	641,689	620,163
<b>Total cash and cash equivalents</b>	<b>641,689</b>	<b>620,163</b>

**20. Analysis of changes in net debt**

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	620,163	21,526	641,689
Finance leases	(1,302)	1,302	-
	<b>618,861</b>	<b>22,828</b>	<b>641,689</b>

**21. Pension commitments**

"The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge for the year was £6,706 (2022 - £7,196).