

THE MARSHALL AND BROWNE MEMORIAL HOMES

England & Wales · Charity number 201395

Details

Status Registered

Legal form Other

Registered 1978-06-08

Register [View on the Charity Commission register](#)

Contact

Address 46 Chaucer Road
Tavistock
PL19 9AJ

Phone 07590537803

Email marshallsbrownes@icloud.com

Activities

Objects: (1) THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR PERSONS WHO THROUGH MISFORTUNE HAVE BECOME REDUCED FROM BETTER CIRCUMSTANCES AND WHO ARE NOT LESS THAN 60 YEARS OF AGE AND RESIDE IN THE AREA OF BENEFIT 2) FOR THE BENEFIT OF THE ALMSPEOPLE 3) GRANTS OR LOANS TO ANY CHARITABLE ORGANISATION HAVING OBJECTS WHICH INCLUDE THE PROVISION OF ALMSHOUSE ACCOMMODATION FOR PERSONS WHO RESIDE IN THE AREA OF BENEFIT

Activities: The charity maintains and run the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses. The homes are used for persons who through misfortune have become reduced from better circumstances, and are resident in the area and are not less than 60 years of age. The charity employs two wardens who oversee the residents. The charity also employs a gardener.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** TAVISTOCK, TAVISTOCK HAMLETS AND WHITCHURCH
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£108,865	£111,831	-	-
2023-12-31	£107,402	£108,040	-	-
2022-12-31	£99,253	£131,760	-	-
2021-12-31	£97,019	£93,648	-	-
2020-12-31	£92,632	£60,617	-	-

Trustees

Name	Role	Appointed
Angela Dawe		2019-05-29
Antonia Gould		2014-07-23
DENNIS MAURICE CARR		2013-05-21
FRANK LAWRENCE		
JENNY TREMAINE		
JUDITH WILLIAMS		
John Guy Talbot		2021-10-15
John Olver		2019-05-29
Oliver Moore		2024-07-08
Rev Matthew Godfrey		2022-10-27
WALTER LAKE		

THE MARSHALL AND BROWNE MEMORIAL HOMES

England & Wales - Charity number 201395

Accounts

The Marshall and Browne Memorial Homes

**Accounts
Year Ended 31 December 2024**

Charity Number 201395

The Marshall and Browne Memorial Homes

Legal and Administrative Details

Year Ended 31 December 2024

Marshall and Browne Memorial Homes is a registered charity (no. 201395). It was established to administer the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses under a governing document dated 8th June 1978.

The principal address of the charity is 46 Chaucer Road, Tavistock, Devon, PL19 9AJ.

Main agents:

Independent Examiner

Louise Bridgett FCA
Francis Clark LLP
Unit 18, 23 Melville Building East
Royal William Yard
Plymouth
Devon PL1 3GW

Bankers

TSB Bank Plc
Bedford Square
TAVISTOCK
Devon PL19 0AG

Investment Advisor

Brewin Dolphin
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD

The Marshall and Browne Memorial Homes

Trustees' Report

Year Ended 31 December 2024

The Trustees present their report and the Receipts and Payments Accounts of the charity for the year 31 December 2024.

The charity Trustees who acted during the year were as follows:-

W S Lake (Chair)	Mrs J Tremaine
F Lawrence (Vice-Chair)	Mrs A Dawe
Mrs J Williams (retired 22 May 2025)	Mr J G Talbot
Mr D Carr	Mr R Godfrey
Mr J Olver	Mr R Jones
Mrs A Gould	Mr O Moore (appointed 8 July 2024)

New Trustees are elected by the Board of Trustees and serve until retirement.

Aims and organisation

The object of the charity is to maintain and run the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses. The homes shall be appropriated and used for the accommodation of residents, being persons who through misfortune have become reduced from better circumstances, and are resident in the area and are not less than 60 years of age.

The charity has complied with the duty in section 4 of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

The charity employs two wardens who oversee the residents.

Review of progress and achievements

The charity has continued the renovation and repair of the bungalows during this year, with particular emphasis on health and safety regulations.

Reserves policy

Any surplus funds generated by the charity are accumulated until there are sufficient funds on hand to provide further accommodation to fulfil the charity's objective and to cover necessary expenditure under health and safety regulations.

Investments selection policy

Brewin Dolphin manages the portfolio of investments on a discretionary basis. The Trustees have specified to Brewin Dolphin that they require a certain level of income from the capital of the charity each year and this is to be discussed annually between the Trustees and Brewin Dolphin. Decisions regarding investment selection are made by Brewin Dolphin on a day to day basis in order to capitalise on investment opportunities. The Trustees set out an Investment policy statement to Brewin Dolphin in accordance with the Trustee Act 2000. This statement outlines that the Trustees have selected a balanced investment objective with medium risk, the long term aim being to increase the value of the charity's assets.

Approved by the Trustees on 22 May 2025 and signed on their behalf by:

W LAKE

For and on behalf of the Board of Trustees

The Marshall and Browne Memorial Homes

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 22 May 2025 and signed on their behalf by:

W LAKE

For and on behalf of the Board of Trustees

The Marshall and Browne Memorial Homes

Independent Examiner's Report to the Trustees of The Marshall and Browne Memorial Homes

I report to the trustees on my examination of the accounts of The Marshall and Browne Memorial Homes for the year ended 31 December 2024, which are set out on pages 5 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

L Bridgett FCA

Francis Clark LLP

Chartered Accountants

Unit 18, 23 Melville Building East

Royal William Yard

Plymouth

Devon

PL1 3GW

23 May 2025

The Marshall and Browne Memorial Homes

Receipts and Payments Account

General Fund including Cyclical Maintenance and Extraordinary Repair Funds

Year Ended 31 December 2024

	2024		2023	
	£	£	£	£
Receipts				
Income Receipts				
From Assets				
Investment income	61,931.97		58,595.07	
Deposit interest	989.64		676.62	
		62,921.61		59,271.69
Other Income				
Maintenance contribution		45,730.60		44,513.68
Other income		212.95		3,616.67
Total Receipts for the year		108,865.16		107,402.04
Payments				
Charitable Activities				
Services	51,552.49		45,656.90	
Repairs	31,555.16		26,609.52	
Gardens	9,444.46		6,972.27	
Sundries	584.00		648.00	
		93,136.11		79,886.69
Other Expenditure		18,695.36		28,153.32
Total Payments for the year		111,831.47		108,040.01
Net of (Payments)/Receipts		(2,966.31)		(637.97)
Balance at 1 January 2024		67,002.57		67,640.54
Balance at 31 December 2024		64,036.26		67,002.57

The Marshall and Browne Memorial Homes

Receipts and Payments Account

Capital Fund

Year Ended 31 December 2024

	2024		2023	
	£	£	£	£
Investments				
Gross sale proceeds from the sale of investments		356,912.43		653,056.52
Payments for investment assets		336,707.46		662,821.67
Stockbroker fees and commission on purchases	30.44		40.00	
Stockbroker fees and commission on sales	34.51		-	
Investment Management fee	15,002.22		14,381.82	
		<u>15,067.17</u>		<u>14,421.82</u>
Total Payments		<u>351,774.63</u>		<u>677,243.49</u>
Net of Receipts/(Payments)		5,137.80		(24,186.97)
Balance at 1 January 2024		36,444.04		60,631.01
Balance at 31 December 2024		<u><u>41,581.84</u></u>		<u><u>36,444.04</u></u>

The Marshall and Browne Memorial Homes

Statement of Assets and Liabilities

Year Ended 31 December 2024

Monetary Assets

	General Fund	Capital Fund	2024 Total	2023 Total
	£	£	£	£
Cash Fund at 31 December				
Current account	14,016.25	-	14,016.25	10,848.53
Deposit accounts	46,458.90	-	46,458.90	53,109.72
Stockbroker accounts	3,561.11	41,581.84	45,142.95	39,488.36
	<u>64,036.26</u>	<u>41,581.84</u>	<u>105,618.10</u>	<u>103,446.61</u>

Liabilities

Brewin Dolphin Management Fees			3,890.00	3,650.00
			<u>3,890.00</u>	<u>3,650.00</u>

Non-Monetary Assets

Permanent Endowment

- Held for investment purposes

	Cost	2024 Market Value	2023 Market Value
	£	£	£
Capital Fund (Note 6)			
Government Stocks & Debenture Loan Stock	219,935	213,919	150,923
Other Quoted Securities	1,280,698	1,900,935	1,875,004
	<u>1,500,633</u>	<u>2,114,854</u>	<u>2,025,927</u>
Land Sale Fund			
Government Stocks & Debenture Loan Stock	35,366	33,480	35,868
Other Quoted Securities	228,423	302,630	299,240
	<u>263,789</u>	<u>336,110</u>	<u>335,108</u>

Land and buildings used by the charity:

Mrs Marshall's Memorial Cottages and Browne Almshouses (vested in the Official Custodian for Charities)

	Cost	2024 Market Value	2023 Market Value
	£	£	£
Other Assets (non-endowed)			
Extraordinary Repair Fund (Note 6)			
Other Quoted Securities	12,322	186,291	177,273
	<u>12,322</u>	<u>186,291</u>	<u>177,273</u>

Approved by the Trustees on 22 May 2025 and signed on their behalf by:

CHAIRMAN - **W LAKE**

The Marshall and Browne Memorial Homes

Notes to the Accounts

Year Ended 31 December 2024

Accounting Policies

The accounts have been prepared on a receipts and payments basis which complies with section 133 of the Charities Act 2011.

2 Trustees' Remuneration and Expenses

No remuneration nor reimbursement of expenses were paid to any Trustee during the year or the previous year.

3 Independent Examiner's Remuneration

	2024	2023
	£	£
Independent Examiner's remuneration	<u>1,548</u>	<u>1,470</u>

4 Staff Costs

Two wardens were employed during the year. No employee earned more than £60,000 per annum.

5 Related Party Transactions

Payments totalling £2,675 were made to Moore Builders, a business owned by O Moore, Trustee, for general building and maintenance services provided during the year.

6 Reconciliation of investments held

	Cost	Market Value 2024	Market Value 2023
	£	£	£
Brewin Dolphin portfolio Fund 1 General Fund	1,506,643	2,023,396	1,945,115
Less cash at bank	(6,028)	(6,028)	(14,503)
General Fund COIF Investments	18	97,486	92,854
Radcliffe Poor Fund COIF investments	-	-	2,461
	<u>1,500,633</u>	<u>2,114,854</u>	<u>2,025,927</u>
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund	291,314	363,635	346,116
Less cash at bank	(27,525)	(27,525)	(11,008)
	<u>263,789</u>	<u>336,110</u>	<u>335,108</u>
Extraordinary Repair Fund COIF investments	12,322	186,291	177,273
	<u>12,322</u>	<u>186,291</u>	<u>177,273</u>
	<u>1,776,744</u>	<u>2,637,255</u>	<u>2,538,308</u>
Stockbroker cash balances above			
Brewin Dolphin portfolio Fund 1 General Fund		6,028	14,503
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund		27,525	11,008
		<u>33,553</u>	<u>25,511</u>
Dividends pending included in market value		(2,356)	(3,034)
To be transferred to general fund			
Dividends not paid into general fund		(17,596)	(17,596)
Charges to be paid by general fund		32,358	35,423
Overpayment of sales proceeds to investment account		(816)	(816)
Stockbroker cash		<u>45,143</u>	<u>39,488</u>

The Marshall and Browne Memorial Homes

**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2024

	2024	2023
	£	£
RECEIPTS		
Investment income	61,931.97	58,595.07
Bank Interest	989.64	676.62
	<hr/>	<hr/>
	62,921.61	59,271.69
Other Income		
Wayleaves	12.95	16.67
Heating allowances	200.00	3,600.00
Transfer from Cyclical Maintenance Fund to cover Wardens' wages and Gardening	26,422.70	24,129.15
	<hr/>	<hr/>
	26,635.65	27,745.82
Total Income	<hr/> <hr/>	<hr/> <hr/>
	89,557.26	87,017.51
PAYMENTS		
Charitable Activities		
Services		
Wardens' wages	16,978.24	17,156.88
Alarm system	3,012.04	5,606.18
Insurance	2,789.00	2,737.50
Gas	21,310.61	13,522.51
EDF boiler	1,600.59	1,429.81
Water rates	5,862.01	5,204.02
Transfer to Extraordinary repair fund	12,247.26	6,224.99
	<hr/>	<hr/>
	63,799.75	51,881.89
Gardens		
Gardening	9,444.46	6,972.27
	<hr/>	<hr/>
	9,444.46	6,972.27
Balance carried forward	73,244.21	58,854.16

The Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2024

	2024	2023
	£	£
Balance brought forward	73,244.21	58,854.16
Sundries		
Gratuities	184.00	168.00
Vouchers	400.00	480.00
	<u>584.00</u>	<u>648.00</u>
Other expenditure		
Telephone, postage & printing	1,131.56	1,111.68
Secretarial	6,500.00	5,500.00
Accountancy fees	1,548.00	1,470.00
Subscriptions	120.00	253.00
Sundry expenses	10.80	54.72
Advertising	-	-
Professional fees	427.00	-
Building project	8,958.00	19,763.92
	<u>18,695.36</u>	<u>28,153.32</u>
	<u>92,523.57</u>	<u>87,655.48</u>
Total Payments		
Net of Payments	(2,966.31)	(637.97)
Opening balance	67,002.57	67,640.54
Closing balance	<u>64,036.26</u>	<u>67,002.57</u>
Total General Fund Balance		
General Fund	64,036.26	67,002.57
Cyclical Maintenance Fund (Management Schedule B)	-	-
Extraordinary Repair Fund (Management Schedule B)	-	-
	<u>64,036.26</u>	<u>67,002.57</u>

The Marshall and Browne Memorial Homes**Management Information
Schedule B**

Year Ended 31 December 2024

Maintenance and Repair Funds

Cyclical Maintenance Fund

	2024	2023
	£	£
RECEIPTS		
Maintenance contribution	45,730.60	44,513.68
	<hr/>	<hr/>
	45,730.60	44,513.68
	<hr/>	<hr/>
PAYMENTS		
Plumbing & heating	9,606.76	5,730.56
General repairs	4,411.46	1,719.66
Electrical checks and repairs	2,669.85	1,239.30
	<hr/>	<hr/>
Total Payments	16,688.07	8,689.52
	<hr/>	<hr/>
Net of Receipts	29,042.53	35,824.16
Transfer to Extraordinary Repair Fund	(2,619.83)	(11,695.01)
Transfer to General Fund 2022	(26,422.70)	(24,129.15)
	<hr/>	<hr/>
Net of Receipts after transfers	-	-
Opening balance	-	-
	<hr/>	<hr/>
Closing balance	-	-
	<hr/> <hr/>	<hr/> <hr/>

Extraordinary Repair Fund

	2024	2023
	£	£
RECEIPTS		
Transfer from Cyclical Maintenance Fund	2,619.83	11,695.01
Transfer from General Fund	12,247.26	6,224.99
Interest Received	-	-
	<hr/>	<hr/>
	14,867.09	17,920.00
	<hr/>	<hr/>
PAYMENTS		
Flat roof works	6,000.00	-
External decoration	-	15,172.00
New boilers	8,867.09	2,748.00
	<hr/>	<hr/>
Total Payments	14,867.09	17,920.00
	<hr/>	<hr/>
Net of Receipts/(Payments)	-	-
	<hr/> <hr/>	<hr/> <hr/>

THE MARSHALL AND BROWNE MEMORIAL HOMES

England & Wales - Charity number 201395

Accounts

Marshall and Browne Memorial Homes

**Accounts
Year Ended 31 December 2023**

Charity Number 201395

Marshall and Browne Memorial Homes

Legal and Administrative Details

Year Ended 31 December 2023

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Devon PL19 0AG

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Brewin Dolphin
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD

Marshall and Browne Memorial Homes

Trustees' Report

Year Ended 31 December 2023

The Trustees present their report and the Receipts and Payments Accounts of the charity for the year 31 December 2023.

The charity Trustees who acted during the year were as follows:-

W S Lake (Chair)	Dr P Ross
F Lawrence (Vice-Chair)	Mrs A Gould
Mrs J Williams	Mrs J Tremaine
D Carr	Mrs A Dawe
J Olver	J G Talbot
R Spackman	

New Trustees are elected by the Board of Trustees and serve until retirement.

Aims and organisation

The object of the charity is to maintain and run the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses. The homes shall be appropriated and used for the accommodation of residents, being persons who through misfortune have become reduced from better circumstances, and are resident in the area and are not less than 60 years of age.

The charity has complied with the duty in section 4 of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

The charity employs two wardens who oversee the residents.

Review of progress and achievements

The charity has continued the renovation and repair of the bungalows during this year, with particular emphasis on health and safety regulations.

Reserves policy

Any surplus funds generated by the charity are accumulated until there are sufficient funds on hand to provide further accommodation to fulfil the charity's objective and to cover necessary expenditure under health and safety regulations.

Investments selection policy

Brewin Dolphin manages the portfolio of investments on a discretionary basis. The Trustees have specified to Brewin Dolphin that they require a certain level of income from the capital of the charity each year and this is to be discussed annually between the Trustees and Brewin Dolphin. Decisions regarding investment selection are made by Brewin Dolphin on a day to day basis in order to capitalise on investment opportunities. The Trustees set out an Investment policy statement to Brewin Dolphin in accordance with the Trustee Act 2000. This statement outlines that the Trustees have selected a balanced investment objective with medium risk, the long term aim being to increase the value of the charity's assets.

Approved by the Trustees on 30 May 2024 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
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Approved by the Trustees on 30 May 2024 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Independent Examiner's Report to the Trustees of Marshall and Browne Memorial Homes

I report to the trustees on my examination of the accounts of Marshall and Browne Memorial Homes for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the Charities Act or
2. the accounts do not accord with accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Leslie FCA

Francis Clark LLP
Chartered Accountants
Unit 18, 23 Melville Building East
Royal William Yard
Plymouth
Devon
PL1 3GW
03 June 2024

Marshall and Browne Memorial Homes

Receipts and Payments Account

General Fund including Cyclical Maintenance and Extraordinary Repair Funds

Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
Receipts				
Income Receipts				
From Assets				
Investment income	58,595.07		55,576.75	
Deposit interest	676.62		388.78	
	<hr/>		<hr/>	
		59,271.69		55,965.53
Other Income				
Maintenance contribution		44,513.68		40,975.34
Other income		3,616.67		2,312.95
		<hr/>		<hr/>
Total Receipts for the year		107,402.04		99,253.82
		<hr/>		<hr/>
Payments				
Charitable Activities				
Services	45,656.90		36,052.17	
Repairs	26,609.52		77,001.44	
Gardens	6,972.27		6,171.00	
Sundries	648.00		560.00	
	<hr/>		<hr/>	
		79,886.69		119,784.61
Other Expenditure		28,153.32		11,975.63
		<hr/>		<hr/>
Total Payments for the year		108,040.01		131,760.24
		<hr/>		<hr/>
Net of (Payments)/Receipts		(637.97)		(32,506.42)
Balance at 1 January 2023		67,640.54		100,146.96
		<hr/>		<hr/>
Balance at 31 December 2023		67,002.57		67,640.54
		<hr/> <hr/>		<hr/> <hr/>

Marshall and Browne Memorial Homes

Receipts and Payments Account

Capital Fund

Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
Investments				
Gross sale proceeds from the sale of investments		653,056.52		178,118.86
Payments for investment assets		662,821.67		192,392.87
Stockbroker fees and commission on purchases	40.00		6.48	
Stockbroker fees and commission on sales	-		2.67	
Investment Management fee	14,381.82		14,794.85	
		<u>14,421.82</u>		<u>14,804.00</u>
Total Payments		<u>677,243.49</u>		<u>207,196.87</u>
Net of (Payments)/Receipts		(24,186.97)		(29,078.01)
Balance at 1 January 2023		<u>60,631.01</u>		<u>89,709.02</u>
Balance at 31 December 2023		<u><u>36,444.04</u></u>		<u><u>60,631.01</u></u>

Marshall and Browne Memorial Homes

Statement of Assets and Liabilities

Year Ended 31 December 2023

Monetary Assets

	General Fund	Capital Fund	2023 Total	2022 Total
	£	£	£	£
Cash Fund at 31 December				
Current account	10,848.53	-	10,848.53	5,604.32
Deposit accounts	53,109.72	-	53,109.72	58,652.42
Stockbroker accounts	3,044.32	36,444.04	39,488.36	64,014.81
	<hr/>	<hr/>	<hr/>	<hr/>
Total Monetary Assets	67,002.57	36,444.04	103,446.61	128,271.55
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Liabilities

Brewin Dolphin Management Fees			3,550.00	3,550.00
			<hr/>	<hr/>

Non-Monetary Assets

Permanent Endowment

- Held for investment purposes

	Cost	2023 Market Value	2022 Market Value
	£	£	£
Capital Fund (Note 5)			
Government Stocks & Debenture Loan Stock	150,886	150,924	88,855
Other Quoted Securities	1,326,897	1,875,003	1,809,342
	<hr/>	<hr/>	<hr/>
	1,477,783	2,025,927	1,898,197
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Land Sale Fund			
Government Stocks & Debenture Loan Stock	35,366	35,868	12,262
Other Quoted Securities	245,897	299,241	301,477
	<hr/>	<hr/>	<hr/>
	281,262	335,109	313,739
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Land and buildings used by the charity:

Mrs Marshall's Memorial Cottages and Browne Almshouses (vested in the Official Custodian for Charities)

	Cost	2023 Market Value	2022 Market Value
	£	£	£
Other Assets (non-endowed)			
Extraordinary Repair Fund (Note 5)			
Other Quoted Securities	12,322	177,273	157,535
	<hr/>	<hr/>	<hr/>
	12,322	177,273	157,535
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Approved by the Trustees on 30 May 2024 and signed on their behalf by:

CHAIRMAN - **W S LAKE**

Marshall and Browne Memorial Homes

Notes to the Accounts

Year Ended 31 December 2023

Accounting Policies

The accounts have been prepared on a receipts and payments basis which complies with section 133 of the Charities Act 2011.

2 Trustees' Remuneration and Expenses

No remuneration nor reimbursement of expenses were paid to any Trustee during the year or the previous year.

3 Independent Examiner's Remuneration

	2023	2022
	£	£
Independent Examiner's remuneration	<u>1,470</u>	<u>1,398</u>

4 Staff Costs

Two wardens were employed during the year. No employee earned more than £60,000 per annum.

5 Reconciliation of investments held

	Cost	Market Value	Market Value
	£	2023	2022
	£	£	£
Brewin Dolphin portfolio Fund 1 General Fund	1,492,285	1,945,115	1,846,893
Less cash at bank	(14,503)	(14,503)	(35,990)
General Fund COIF Investments	1	92,855	85,040
Radcliffe Poor Fund COIF investments	-	2,461	2,254
	<u>1,477,783</u>	<u>2,025,927</u>	<u>1,898,197</u>
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund	292,270	346,116	324,754
Less cash at bank	(11,008)	(11,008)	(11,014)
	<u>281,262</u>	<u>335,109</u>	<u>313,740</u>
Extraordinary Repair Fund COIF investments	12,322	177,273	157,535
	<u>12,322</u>	<u>177,273</u>	<u>157,535</u>
	<u>1,771,367</u>	<u>2,538,309</u>	<u>2,369,472</u>
Stockbroker cash balances above			
Brewin Dolphin portfolio Fund 1 General Fund		14,503	35,990
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund		11,008	11,014
		<u>25,511</u>	<u>47,004</u>
Dividends pending included in market value		(3,034)	-
To be transferred to general fund			
Dividends not paid into general fund		(17,596)	(17,596)
Charges to be paid by general fund		35,423	35,423
Overpayment of sales proceeds to investment account		(816)	(816)
Stockbroker cash		<u>39,488</u>	<u>64,015</u>

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2023

	2023	2022
	£	£
RECEIPTS		
Investment income	58,595.07	55,576.75
Bank Interest	676.62	366.17
	<hr/>	<hr/>
	59,271.69	55,942.92
Other Income		
Wayleaves	16.67	12.95
Heating allowances	3,600.00	2,300.00
Transfer from Cyclical Maintenance Fund to cover Wardens' wages and Gardening	24,129.15	22,935.84
	<hr/>	<hr/>
	27,745.82	25,248.79
	<hr/>	<hr/>
Total Income	87,017.51	81,191.71
	<hr/> <hr/>	<hr/> <hr/>
PAYMENTS		
Charitable Activities		
Services		
Wardens' wages	17,156.88	16,764.84
Alarm system	5,606.18	1,391.82
Insurance	2,737.50	2,344.88
Gas	13,522.51	8,255.59
EDF boiler	1,429.81	2,056.71
Water rates	5,204.02	5,238.33
Transfer to Extraordinary repair fund	6,224.99	58,939.33
	<hr/>	<hr/>
	51,881.89	94,991.50
	<hr/>	<hr/>
Gardens		
Gardening	6,972.27	6,171.00
	<hr/>	<hr/>
	6,972.27	6,171.00
	<hr/>	<hr/>
Balance carried forward	58,854.16	101,162.50

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2023

	2023	2022
	£	£
Balance brought forward	58,854.16	101,162.50
Sundries		
Gratuities	168.00	160.00
Vouchers	480.00	400.00
	<u>648.00</u>	<u>560.00</u>
Other expenditure		
Telephone, postage & printing	1,111.68	775.87
Secretarial	5,500.00	6,000.00
Accountancy fees	1,470.00	1,398.00
Subscriptions	253.00	242.00
Sundry expenses	54.72	273.74
Advertising	-	74.20
Professional fees	-	3,211.82
Building project	19,763.92	-
	<u>28,153.32</u>	<u>11,975.63</u>
	<u>87,655.48</u>	<u>113,698.13</u>
Total Payments		
Net of (Payments)/Receipts	(637.97)	(32,506.42)
Opening balance	67,640.54	100,146.96
	<u>67,002.57</u>	<u>67,640.54</u>
Closing balance		
Total General Fund Balance		
General Fund	67,002.57	67,640.54
Cyclical Maintenance Fund (Management Schedule B)	-	-
Extraordinary Repair Fund (Management Schedule B)	-	-
	<u>67,002.57</u>	<u>67,640.54</u>

Marshall and Browne Memorial Homes**Management Information
Schedule B**

Year Ended 31 December 2023

Maintenance and Repair Funds

Cyclical Maintenance Fund

	2023	2022
	£	£
RECEIPTS		
Maintenance contribution	44,513.68	40,975.34
Interest Received	-	-
	<hr/>	<hr/>
	44,513.68	40,975.34
	<hr/>	<hr/>
PAYMENTS		
Plumbing & heating	5,730.56	6,552.98
General repairs	1,719.66	1,365.94
Electrical checks and repairs	1,239.30	1,742.63
	<hr/>	<hr/>
Total Payments	8,689.52	9,661.55
	<hr/>	<hr/>
Net of Receipts	35,824.16	31,313.79
Transfer to Extraordinary Repair Fund	(11,695.01)	(8,377.95)
Transfer to General Fund 2022	(24,129.15)	(22,935.84)
	<hr/>	<hr/>
Net of Receipts after transfers	-	-
Opening balance	-	-
	<hr/>	<hr/>
Closing balance	-	-
	<hr/> <hr/>	<hr/> <hr/>

Extraordinary Repair Fund

	2023	2022
	£	£
RECEIPTS		
Transfer from Cyclical Maintenance Fund	11,695.01	8,377.95
Transfer from General Fund	6,224.99	58,939.33
Interest Received	-	22.61
	<hr/>	<hr/>
	17,920.00	67,339.89
	<hr/>	<hr/>
PAYMENTS		
Refurbishment of bungalows	-	23,254.99
Drives re-tarmaced at Marshall Close	-	44,084.90
External decoration	15,172.00	
New boilers	2,748.00	-
	<hr/>	<hr/>
Total Payments	17,920.00	67,339.89
	<hr/>	<hr/>
Net of Receipts/(Payments)	-	-
	<hr/> <hr/>	<hr/> <hr/>

THE MARSHALL AND BROWNE MEMORIAL HOMES

England & Wales - Charity number 201395

Accounts

Marshall and Browne Memorial Homes

**Accounts
Year Ended 31 December 2022**

Charity Number 201395

Marshall and Browne Memorial Homes

Legal and Administrative Details

Year Ended 31 December 2022

Marshall and Browne Memorial Homes is a registered charity (no. 201395). It was established to administer the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses under a governing document dated 8th June 1978.

The principal address of the charity is 46 Chaucer Road, Tavistock, Devon, PL19 9AJ.

Main agents:

Independent Examiner

Francis Clark LLP
Melville Building East
Royal William Yard
Plymouth
Devon PL1 3RP

Bankers

TSB Bank Plc
Bedford Square
TAVISTOCK
Devon PL19 0AG

Investment Advisor

Brewin Dolphin
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD

Marshall and Browne Memorial Homes

Trustees' Report

Year Ended 31 December 2022

The Trustees present their report and the Receipts and Payments Accounts of the charity for the year 31 December 2022.

The charity Trustees who acted during the year were as follows:-

W S Lake (Chair)	Dr P Ross
F Lawrence (Vice-Chair)	Mrs A Gould
Mrs J Williams	Mrs J Tremaine
D Carr	Mrs A Dawe
J Olver	J G Talbot
R Spackman	

New Trustees are elected by the Board of Trustees and serve until retirement.

Aims and organisation

The object of the charity is to maintain and run the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses. The homes shall be appropriated and used for the accommodation of residents, being persons who through misfortune have become reduced from better circumstances, and are resident in the area and are not less than 60 years of age.

The charity has complied with the duty in section 4 of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

The charity employs two wardens who oversee the residents.

Review of progress and achievements

The charity has continued the renovation and repair of the bungalows during this year, with particular emphasis on health and safety regulations.

Reserves policy

Any surplus funds generated by the charity are accumulated until there are sufficient funds on hand to provide further accommodation to fulfil the charity's objective and to cover necessary expenditure under health and safety regulations.

Investments selection policy

Brewin Dolphin manages the portfolio of investments on a discretionary basis. The Trustees have specified to Brewin Dolphin that they require a certain level of income from the capital of the charity each year and this is to be discussed annually between the Trustees and Brewin Dolphin. Decisions regarding investment selection are made by Brewin Dolphin on a day to day basis in order to capitalise on investment opportunities. The Trustees set out an Investment policy statement to Brewin Dolphin in accordance with the Trustee Act 2000. This statement outlines that the Trustees have selected a balanced investment objective with medium risk, the long term aim being to increase the value of the charity's assets.

Approved by the Trustees on 10 May 2023 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 10 May 2023 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Independent Examiner's Report to the Trustees of Marshall and Browne Memorial Homes

I report to the trustees on my examination of the accounts of Marshall and Browne Memorial Homes for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the Charities Act or
2. the accounts do not accord with accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Leslie FCA

Francis Clark LLP
Chartered Accountants
Melville Building East
Royal William Yard
Plymouth
Devon
PL1 3RP
15 May 2023

Marshall and Browne Memorial Homes

Receipts and Payments Account

General Fund including Cyclical Maintenance and Extraordinary Repair Funds

Year Ended 31 December 2022

	2022		2021	
	£	£	£	£
Receipts				
Income Receipts				
From Assets				
Investment income	55,576.75		50,926.45	
Deposit interest	388.78		372.20	
	<hr/>		<hr/>	
		55,965.53		51,298.65
Other Income				
Maintenance contribution		40,975.34		41,678.65
Other income		2,312.95		4,041.67
		<hr/>		<hr/>
Total Receipts for the year		99,253.82		97,018.97
		<hr/>		<hr/>
Payments				
Charitable Activities				
Services	36,052.17		32,030.98	
Repairs	77,001.44		47,472.62	
Gardens	6,171.00		5,151.50	
Sundries	560.00		584.00	
	<hr/>		<hr/>	
		119,784.61		85,239.10
Other Expenditure		11,975.63		8,409.10
		<hr/>		<hr/>
Total Payments for the year		131,760.24		93,648.20
		<hr/>		<hr/>
Net of (Payments)/Receipts		(32,506.42)		3,370.77
Balance at 1 January 2022		100,146.96		96,776.19
		<hr/>		<hr/>
Balance at 31 December 2022		67,640.54		100,146.96
		<hr/>		<hr/>

Marshall and Browne Memorial Homes

Receipts and Payments Account

Capital Fund

Year Ended 31 December 2022

	2022		2021	
	£	£	£	£
Investments				
Gross sale proceeds from the sale of investments		178,118.86		516,772.93
Payments for investment assets		192,392.87		480,279.85
Stockbroker fees and commission on purchases	6.48		112.86	
Stockbroker fees and commission on sales	2.67		88.25	
Investment Management fee	14,794.85		14,813.74	
		<u>14,804.00</u>		<u>15,014.85</u>
Total Payments		<u>207,196.87</u>		<u>495,294.70</u>
Net of (Payments)/Receipts		(29,078.01)		21,478.23
Balance at 1 January 2022		89,709.02		68,230.79
Balance at 31 December 2022		<u><u>60,631.01</u></u>		<u><u>89,709.02</u></u>

Marshall and Browne Memorial Homes

Statement of Assets and Liabilities

Year Ended 31 December 2022

Monetary Assets

	General Fund	Capital Fund	2022 Total	2021 Total
	£	£	£	£
Cash Fund at 31 December				
Current account	5,604.32	-	5,604.32	4,632.92
Deposit accounts	58,652.42	-	58,652.42	92,490.68
Stockbroker accounts	Note 5 3,383.80	60,631.01	64,014.81	92,732.38
Total Monetary Assets	67,640.54	60,631.01	128,271.55	189,855.98

Liabilities

Brewin Dolphin Management Fees			3,550.00	3,800.00
--------------------------------	--	--	----------	----------

Non-Monetary Assets

Permanent Endowment

- Held for investment purposes

	Cost	2022 Market Value	2021 Market Value
	£	£	£
Capital Fund (Note 5)			
Government Stocks & Debenture Loan Stock	93,731	88,855	97,208
Other Quoted Securities	1,305,620	1,809,342	2,025,503
	1,399,351	1,898,197	2,122,711
Land Sale Fund			
Government Stocks & Debenture Loan Stock	13,430	12,262	13,878
Other Quoted Securities	250,964	301,477	334,987
	264,394	313,739	348,865

Land and buildings used by the charity:

Mrs Marshall's Memorial Cottages and Browne Almshouses (vested in the Official Custodian for Charities)

	Cost	2022 Market Value	2021 Market Value
	£	£	£
Other Assets (non-endowed)			
Extraordinary Repair Fund (Note 5)			
Other Quoted Securities	12,322	157,535	173,357
	12,322	157,535	173,357

Approved by the Trustees on 10 May 2023 and signed on their behalf by:

CHAIRMAN - **W S LAKE**

Marshall and Browne Memorial Homes

Notes to the Accounts

Year Ended 31 December 2022

Accounting Policies

The accounts have been prepared on a receipts and payments basis which complies with section 133 of the Charities Act 2011.

2 Trustees' Remuneration and Expenses

No remuneration nor reimbursement of expenses were paid to any Trustee during the year or the previous year.

3 Independent Examiner's Remuneration

	2022	2021
	£	£
Independent Examiner's remuneration	<u>1,398</u>	<u>1,272</u>

4 Staff Costs

Two wardens were employed during the year. No employee earned more than £60,000 per annum.

5 Reconciliation of investments held

	Cost	Market Value 2022	Market Value 2021
	£	£	£
Brewin Dolphin portfolio Fund 1 General Fund	1,435,340	1,846,893	2,081,503
Less cash at bank	(35,990)	(35,990)	(56,572)
General Fund COIF Investments	1	85,040	96,230
Radcliffe Poor Fund COIF investments	-	2,254	2,550
	<u>1,399,351</u>	<u>1,898,197</u>	<u>2,123,711</u>
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund	275,409	324,754	368,015
Less cash at bank	(11,014)	(11,014)	(19,150)
	<u>264,395</u>	<u>313,740</u>	<u>348,865</u>
Extraordinary Repair Fund COIF investments	12,322	157,535	173,357
	<u>12,322</u>	<u>157,535</u>	<u>173,357</u>
	<u>1,676,068</u>	<u>2,369,472</u>	<u>2,645,933</u>
Stockbroker cash balances above			
Brewin Dolphin portfolio Fund 1 General Fund		35,990	56,572
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund		11,014	19,150
		<u>47,004</u>	<u>75,722</u>
To be transferred to general fund			
Dividends not paid into general fund		(17,596)	(17,596)
Charges to be paid by general fund		35,423	35,423
Overpayment of sales proceeds to investment account		(816)	(816)
Stockbroker cash		<u>64,015</u>	<u>92,733</u>

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2022

	2022	2021
	£	£
RECEIPTS		
Investment income	55,576.75	50,926.45
Bank Interest	366.17	347.12
	<hr/>	<hr/>
	55,942.92	51,273.57
Other Income		
Wayleaves	12.95	16.67
Heating allowances	2,300.00	4,025.00
Transfer from Cyclical Maintenance Fund to cover Wardens' wages and Gardening	22,935.84	17,704.54
	<hr/>	<hr/>
	25,248.79	21,746.21
Total Income	<hr/> <hr/>	<hr/> <hr/>
	81,191.71	73,019.78
PAYMENTS		
Charitable Activities		
Services		
Wardens' wages	16,764.84	12,553.04
Alarm system	1,391.82	1,294.18
Insurance	2,344.88	2,437.14
Gas	8,255.59	9,379.97
EDF boiler	2,056.71	1,404.50
Water rates	5,238.33	4,962.15
Transfer to Extraordinary repair fund	58,939.33	9,510.23
	<hr/>	<hr/>
	94,991.50	41,541.21
Gardens		
Gardening	6,171.00	5,151.50
	<hr/>	<hr/>
	6,171.00	5,151.50
Balance carried forward	<hr/> <hr/>	<hr/> <hr/>
	101,162.50	46,692.71

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2022

	2022	2021
	£	£
Balance brought forward	101,162.50	46,692.71
Sundries		
Gratuities	160.00	184.00
Vouchers	400.00	400.00
	<u>560.00</u>	<u>584.00</u>
Other expenditure		
Telephone, postage & printing	775.87	843.96
Secretarial	6,000.00	5,750.00
Accountancy fees	1,398.00	1,272.00
Subscriptions	242.00	236.00
Sundry expenses	273.74	307.14
Advertising	74.20	-
Professional fees	3,211.82	-
	<u>11,975.63</u>	<u>8,409.10</u>
	<u>113,698.13</u>	<u>55,685.81</u>
Total Payments		
Net of (Payments)/Receipts	(32,506.42)	17,333.97
Opening balance	100,146.96	82,812.99
	<u>67,640.54</u>	<u>100,146.96</u>
Closing balance		
	<u>67,640.54</u>	<u>100,146.96</u>
Total General Fund Balance		
General Fund	67,640.54	100,146.96
Cyclical Maintenance Fund (Management Schedule B)	-	-
Extraordinary Repair Fund (Management Schedule B)	-	-
	<u>67,640.54</u>	<u>100,146.96</u>

Marshall and Browne Memorial Homes**Management Information
Schedule B**

Year Ended 31 December 2022

Maintenance and Repair Funds

Cyclical Maintenance Fund

	2022	2021
	£	£
RECEIPTS		
Maintenance contribution	40,975.34	41,678.65
Interest Received	-	-
	<hr/>	<hr/>
	40,975.34	41,678.65
	<hr/>	<hr/>
PAYMENTS		
Plumbing & heating	6,552.98	4,645.79
General repairs	1,365.94	11,112.08
Electrical checks and repairs	1,742.63	4,577.77
	<hr/>	<hr/>
Total Payments	9,661.55	20,335.64
	<hr/>	<hr/>
Net of Receipts	31,313.79	21,343.01
Transfer to Extraordinary Repair Fund	(8,377.95)	(17,601.67)
Transfer to General Fund 2022	(22,935.84)	(17,704.54)
	<hr/>	<hr/>
Net of Receipts after transfers	-	(13,963.20)
Opening balance	-	13,963.20
	<hr/>	<hr/>
Closing balance	-	-
	<hr/> <hr/>	<hr/> <hr/>

Extraordinary Repair Fund

	2022	2021
	£	£
RECEIPTS		
Transfer from Cyclical Maintenance Fund	8,377.95	17,601.67
Transfer from General Fund	58,939.33	9,510.23
Interest Received	22.61	25.08
	<hr/>	<hr/>
	67,339.89	27,136.98
	<hr/>	<hr/>
PAYMENTS		
Refurbishment of bungalows	23,254.99	15,556.98
Drives re-tarmaced at Marshall Close	44,084.90	11,580.00
	<hr/>	<hr/>
Total Payments	67,339.89	27,136.98
	<hr/>	<hr/>
Net of Receipts/(Payments)	-	-
	<hr/> <hr/>	<hr/> <hr/>

THE MARSHALL AND BROWNE MEMORIAL HOMES

England & Wales - Charity number 201395

Accounts

Marshall and Browne Memorial Homes

**Accounts
Year Ended 31 December 2021**

Charity Number 201395

Marshall and Browne Memorial Homes

Legal and Administrative Details

Year Ended 31 December 2021

Marshall and Browne Memorial Homes is a registered charity (no. 201395). It was established to administer the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses under a governing document dated 8th June 1978.

The principal address of the charity is 46 Chaucer Road, Tavistock, Devon, PL19 9AJ.

Main agents:

Independent Examiner

Francis Clark LLP
North Quay House
Sutton Harbour
Plymouth
Devon PL4 0RA

Bankers

TSB Bank Plc
Bedford Square
TAVISTOCK
Devon PL19 0AG

Investment Advisor

Brewin Dolphin
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD

Marshall and Browne Memorial Homes

Trustees' Report

Year Ended 31 December 2021

The Trustees present their report and the Receipts and Payments Accounts of the charity for the year 31 December 2021.

The charity Trustees who acted during the year were as follows:-

W S Lake (Chair)	R G Woolcock (retired 11 January 2022)
F Lawrence (Vice-Chair)	Dr P Ross
J Greening (retired 11 January 2022)	Mrs A Gould
Mrs J Williams	Mrs J Tremaine
D Carr	Mrs A Dawe
J Olver	T Williams (retired May 2021)
R Spackman	J G Talbot (appointed 15 October 2021)

New Trustees are elected by the Board of Trustees and serve until retirement.

Aims and organisation

The object of the charity is to maintain and run the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses. The homes shall be appropriated and used for the accommodation of residents, being persons who through misfortune have become reduced from better circumstances, and are resident in the area and are not less than 60 years of age.

The charity has complied with the duty in section 4 of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

The charity employs two wardens who oversee the residents.

Review of progress and achievements

The charity has continued the renovation and repair of the bungalows during this year, with particular emphasis on health and safety regulations.

Reserves policy

Any surplus funds generated by the charity are accumulated until there are sufficient funds on hand to provide further accommodation to fulfil the charity's objective and to cover necessary expenditure under health and safety regulations.

Investments selection policy

Brewin Dolphin manages the portfolio of investments on a discretionary basis. The Trustees have specified to Brewin Dolphin that they require a certain level of income from the capital of the charity each year and this is to be discussed annually between the Trustees and Brewin Dolphin. Decisions regarding investment selection are made by Brewin Dolphin on a day to day basis in order to capitalise on investment opportunities. The Trustees set out an Investment policy statement to Brewin Dolphin in accordance with the Trustee Act 2000. This statement outlines that the Trustees have selected a balanced investment objective with medium risk, the long term aim being to increase the value of the charity's assets.

Approved by the Trustees on 31 May 2022 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 31 May 2022 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Independent Examiner's Report to the Trustees of Marshall and Browne Memorial Homes

I report to the trustees on my examination of the accounts of Marshall and Browne Memorial Homes for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the Charities Act or
2. the accounts do not accord with accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Leslie FCA

Francis Clark LLP
Chartered Accountants
North Quay House
Sutton Harbour
Plymouth
Devon PL4 0RA

Date: 13 June 2022

Marshall and Browne Memorial Homes

Receipts and Payments Account

General Fund including Cyclical Maintenance and Extraordinary Repair Funds

Year Ended 31 December 2021

	2021		2020	
	£	£	£	£
Receipts				
Income Receipts				
From Assets				
Investment income	50,926.45		49,527.34	
Deposit interest	372.20		944.99	
	<hr/>		<hr/>	
		51,298.65		50,472.33
Other Income				
Maintenance contribution		41,678.65		40,246.49
Other income		4,041.67		1,912.95
		<hr/>		<hr/>
Total Receipts for the year		97,018.97		92,631.77
		<hr/>		<hr/>
Payments				
Charitable Activities				
Services	32,030.98		29,565.41	
Repairs	47,472.62		17,034.58	
Gardens	5,151.50		5,860.00	
Sundries	584.00		493.00	
	<hr/>		<hr/>	
		85,239.10		52,952.99
Other Expenditure		8,409.10		7,663.67
		<hr/>		<hr/>
Total Payments for the year		93,648.20		60,616.66
		<hr/>		<hr/>
Net of Receipts		3,370.77		32,015.11
Balance at 1 January 2021		96,776.19		64,761.08
		<hr/>		<hr/>
Balance at 31 December 2021		100,146.96		96,776.19
		<hr/> <hr/>		<hr/> <hr/>

Marshall and Browne Memorial Homes

Receipts and Payments Account

Capital Fund

Year Ended 31 December 2021

	2021		2020	
	£	£	£	£
Investments				
Gross sale proceeds from the sale of investments		516,772.93		285,531.41
Payments for investment assets		480,279.85		335,959.40
Stockbroker fees and commission on purchases	112.86		342.00	
Stockbroker fees and commission on sales	88.25		310.00	
Investment Management fee	14,813.74		13,080.98	
		<u>15,014.85</u>		<u>13,732.98</u>
Total Payments		<u>495,294.70</u>		<u>349,692.38</u>
Net of Receipts/(Payments)		21,478.23		(64,160.97)
Balance at 1 January 2021		<u>68,230.79</u>		<u>132,391.76</u>
Balance at 31 December 2021		<u><u>89,709.02</u></u>		<u><u>68,230.79</u></u>

Marshall and Browne Memorial Homes

Statement of Assets and Liabilities

Year Ended 31 December 2021

Monetary Assets

	General Fund	Capital Fund	2021 Total	2020 Total
	£	£	£	£
Cash Fund at 31 December				
Current account	4,632.92	-	4,632.92	6,742.12
Deposit accounts	92,490.68	-	92,490.68	86,286.22
Stockbroker accounts	Note 5 3,023.36	89,709.02	92,732.38	71,978.64
Total Monetary Assets	100,146.96	89,709.02	189,855.98	165,006.98

Liabilities

Brewin Dolphin Management Fees			3,800.00	3,300.00
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Non-Monetary Assets

Permanent Endowment

- Held for investment purposes

	Cost	2021 Market Value	2020 Market Value
	£	£	£
Capital Fund (Note 5)			
Government Stocks & Debenture Loan Stock	93,731	97,208	95,568
Other Quoted Securities	1,244,342	2,025,503	1,802,382
	1,338,073	2,122,711	1,897,950
Land Sale Fund			
Government Stocks & Debenture Loan Stock	13,430	13,878	54,273
Other Quoted Securities	236,361	334,987	263,731
	249,791	348,865	318,004

Land and buildings used by the charity:

Mrs Marshall's Memorial Cottages and Browne Almshouses (vested in the Official Custodian for Charities)

	Cost	2021 Market Value	2020 Market Value
	£	£	£
Other Assets (non-endowed)			
Extraordinary Repair Fund (Note 5)			
Other Quoted Securities	12,322	173,357	148,287
	12,322	173,357	148,287

Approved by the Trustees on 31 May 2022 and signed on their behalf by:

CHAIRMAN - **W S LAKE**

Marshall and Browne Memorial Homes

Notes to the Accounts

Year Ended 31 December 2021

Accounting Policies

The accounts have been prepared on a receipts and payments basis which complies with section 133 of the Charities Act 2011.

2 Trustees' Remuneration and Expenses

No remuneration nor reimbursement of expenses were paid to any Trustee during the year or the previous year.

3 Independent Examiner's Remuneration

	2021	2020
	£	£
Independent Examiner's remuneration	<u>1,272</u>	<u>1,248</u>

4 Staff Costs

Two wardens were employed during the year. No employee earned more than £60,000 per annum.

5 Reconciliation of investments held

	Cost	Market Value 2021	Market Value 2020
	£	£	£
Brewin Dolphin portfolio Fund 1 General Fund	1,394,644	2,081,503	1,855,964
Less cash at bank	(56,572)	(56,572)	(45,504)
General Fund COIF Investments	1	96,230	85,231
Radcliffe Poor Fund COIF investments	-	2,550	2,259
	<u>1,338,073</u>	<u>2,123,711</u>	<u>1,897,950</u>
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund	268,941	368,015	327,468
Less cash at bank	(19,150)	(19,150)	(9,464)
	<u>249,791</u>	<u>348,865</u>	<u>318,004</u>
Extraordinary Repair Fund COIF investments	12,322	173,357	148,287
	<u>12,322</u>	<u>173,357</u>	<u>148,287</u>
	<u>1,600,186</u>	<u>2,645,933</u>	<u>2,364,241</u>
Stockbroker cash balances above			
Brewin Dolphin portfolio Fund 1 General Fund		56,572	45,504
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund		19,150	9,464
		<u>75,722</u>	<u>54,968</u>
To be transferred to general fund			
Dividends not paid into general fund		(17,596)	(17,596)
Charges to be paid by general fund		35,423	35,423
Overpayment of sales proceeds to investment account		(816)	(816)
		<u>92,733</u>	<u>71,979</u>

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2021

	2021	2020
	£	£
RECEIPTS		
Investment income	50,926.45	49,527.34
Bank Interest	347.12	886.96
	<hr/>	<hr/>
	51,273.57	50,414.30
Other Income		
Wayleaves	16.67	12.95
Heating allowances	4,025.00	1,900.00
Transfer from Cyclical Maintenance Fund to cover Wardens' wages and Gardening	17,704.54	16,649.68
	<hr/>	<hr/>
	21,746.21	18,562.63
Total Income	<hr/> <hr/>	<hr/> <hr/>
	73,019.78	68,976.93
PAYMENTS		
Charitable Activities		
Services		
Wardens' wages	12,553.04	10,789.68
Alarm system	1,294.18	1,272.96
Insurance	2,437.14	2,371.06
Gas	9,379.97	9,278.57
EDF boiler	1,404.50	1,492.05
Water rates	4,962.15	4,361.09
Transfer to Extraordinary repair fund	9,510.23	-
	<hr/>	<hr/>
	41,541.21	29,565.41
Gardens		
Gardening	5,151.50	5,860.00
	<hr/>	<hr/>
	5,151.50	5,860.00
Balance carried forward	<hr/> <hr/>	<hr/> <hr/>
	46,692.71	35,425.41

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2021

	2021	2020
	£	£
Balance brought forward	46,692.71	35,425.41
Sundries		
Gratuities	184.00	168.00
Vouchers	400.00	325.00
	<hr/> 584.00	<hr/> 493.00
Other expenditure		
Telephone, postage & printing	843.96	1,085.03
Secretarial	5,750.00	5,000.00
Accountancy fees	1,272.00	1,248.00
Subscriptions	236.00	230.00
Sundry expenses	307.14	100.64
	<hr/> 8,409.10	<hr/> 7,663.67
Total Payments	<hr/> 55,685.81	<hr/> 43,582.08
Net of Receipts	17,333.97	25,394.85
Opening balance	82,812.99	57,418.14
	<hr/>	<hr/>
Closing balance	100,146.96	82,812.99
	<hr/> <hr/>	<hr/> <hr/>
Total General Fund Balance		
General Fund	100,146.96	82,812.99
Cyclical Maintenance Fund (Management Schedule B)	-	13,963.20
Extraordinary Repair Fund (Management Schedule B)	-	-
	<hr/>	<hr/>
	<hr/> <hr/> 100,146.96	<hr/> <hr/> 96,776.19

Marshall and Browne Memorial Homes**Management Information
Schedule B**

Year Ended 31 December 2021

Maintenance and Repair Funds

Cyclical Maintenance Fund

	2021	2020
	£	£
RECEIPTS		
Maintenance contribution	41,678.65	40,246.49
Interest Received	-	-
	<hr/>	<hr/>
	41,678.65	40,246.49
	<hr/>	<hr/>
PAYMENTS		
Plumbing & heating	4,645.79	3,590.02
General repairs	11,112.08	3,171.79
Electrical checks and repairs	4,577.77	-
	<hr/>	<hr/>
Total Payments	20,335.64	6,761.81
	<hr/>	<hr/>
Net of Receipts/(Payments)	21,343.01	33,484.68
Transfer to Extraordinary Repair Fund 2021	(17,601.67)	(10,214.74)
Transfer to General Fund 2021	(17,704.54)	(16,649.68)
	<hr/>	<hr/>
Net of Receipts/(Payments) after transfers	(13,963.20)	6,620.26
Opening balance	13,963.20	7,342.94
	<hr/>	<hr/>
Closing balance	-	13,963.20
	<hr/>	<hr/>

Extraordinary Repair Fund

	2021	2020
	£	£
RECEIPTS		
Transfer from Cyclical Maintenance Fund 2021	17,601.67	10,214.74
Transfer from General Fund	9,510.23	-
Interest Received	25.08	58.03
	<hr/>	<hr/>
	27,136.98	10,272.77
	<hr/>	<hr/>
PAYMENTS		
Refurbishment of bungalows	15,556.98	8,207.70
Drives re-tarmaced at Marshall Close	11,580.00	-
New boilers	-	2,065.07
	<hr/>	<hr/>
Total Payments	27,136.98	10,272.77
	<hr/>	<hr/>
Net of Receipts/(Payments)	-	-
	<hr/>	<hr/>

THE MARSHALL AND BROWNE MEMORIAL HOMES

England & Wales - Charity number 201395

Accounts

Marshall and Browne Memorial Homes

Accounts
Year Ended 31 December 2020

Charity Number 201395

Marshall and Browne Memorial Homes

Legal and Administrative Details

Year Ended 31 December 2020

Marshall and Browne Memorial Homes is a registered charity (no. 201395). It was established to administer the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses under a governing document dated 8th June 1978.

The principal address of the charity is 46 Chaucer Road, Tavistock, Devon, PL19 9AJ.

Main agents:

Independent Examiner

Francis Clark LLP
North Quay House
Sutton Harbour
Plymouth
Devon PL4 0RA

Bankers

TSB Bank Plc
Bedford Square
TAVISTOCK
Devon PL19 0AG

Investment Advisor

Brewin Dolphin
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD

Marshall and Browne Memorial Homes

Trustees' Report

Year Ended 31 December 2020

The Trustees present their report and the Receipts and Payments Accounts of the charity for the year ended 31 December 2020.

The charity Trustees who acted during the year were as follows:-

W S Lake (Chair)	R G Woolcock	J Olver
F Lawrence (Vice-Chair)	Dr P Ross	R Spackman
J Greening	Mrs A Gould	T Williams (retired 11 May 2021)
Mrs J Williams	Mrs J Tremaine	
D Carr	Mrs A Dawe	

New Trustees are elected by the Board of Trustees and serve until retirement.

Aims and organisation

The object of the charity is to maintain and run the properties known as Mrs Marshall's Memorial Cottages and the Browne Memorial Almshouses. The homes shall be appropriated and used for the accommodation of residents, being persons who through misfortune have become reduced from better circumstances, and are resident in the area and are not less than 60 years of age.

The charity has complied with the duty in section 4 of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

The charity employs two wardens who oversee the residents.

Review of progress and achievements

The charity has continued the renovation and repair of the bungalows during this year, with particular emphasis on health and safety regulations.

Reserves policy

Any surplus funds generated by the charity are accumulated until there are sufficient funds on hand to provide further accommodation to fulfil the charity's objective and to cover necessary expenditure under health and safety regulations.

Investments selection policy

Brewin Dolphin manages the portfolio of investments on a discretionary basis. The Trustees have specified to Brewin Dolphin that they require a certain level of income from the capital of the charity each year and this is to be discussed annually between the Trustees and Brewin Dolphin. Decisions regarding investment selection are made by Brewin Dolphin on a day to day basis in order to capitalise on investment opportunities. The Trustees set out an Investment policy statement to Brewin Dolphin in accordance with the Trustee Act 2000. This statement outlines that the Trustees have selected a balanced investment objective with medium risk, the long term aim being to increase the value of the charity's assets.

Going concern

The Covid-19 pandemic has impacted many areas of society and businesses including the stock market and in turn the charity's investment values. One area which is likely to impact the investment values is the number of companies that are cancelling or suspending their dividends to conserve cash. Whilst this is the correct approach to ensure businesses remain in good health, it will reduce the income generated on the investments. Dividend income received by the charity is likely to reduce in the coming financial year.

Should the pandemic continue long term and impact further on dividend income, costs are associated with any ongoing repair programme will be reviewed to ensure the Trust can continue to operate.

The accounts have therefore been prepared on a going concern basis.

Approved by the Trustees on 11 May 2021 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 11 May 2021 and signed on their behalf by:

W S LAKE

For and on behalf of the Board of Trustees

Marshall and Browne Memorial Homes

Independent Examiner's Report to the Trustees of Marshall and Browne Memorial Homes

I report to the trustees on my examination of the accounts of Marshall and Browne Memorial Homes for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the Charities Act or
2. the accounts do not accord with accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Leslie ACA

Francis Clark LLP
Chartered Accountants
North Quay House
Sutton Harbour
Plymouth
Devon PL4 0RA

Date: 29 July 2021

Marshall and Browne Memorial Homes

Receipts and Payments Account

General Fund including Cyclical Maintenance and Extraordinary Repair Funds

Year Ended 31 December 2020

	2020		2019	
	£	£	£	£
Receipts				
Income Receipts				
From Assets				
Investment income	49,527.34		62,601.18	
Deposit interest	944.99		931.08	
	<hr/>		<hr/>	
		50,472.33		63,532.26
Other Income				
Maintenance contribution		40,246.49		38,696.36
Other income		1,912.95		3,858.50
		<hr/>		<hr/>
Total Receipts for the year		92,631.77		106,087.12
		<hr/>		<hr/>
Payments				
Costs of Generating Funds				
Investment Management Fee		-		15,559.60
Charitable Activities				
Services	29,565.41		30,815.10	
Repairs	17,034.58		27,200.40	
Gardens	5,860.00		7,079.00	
Sundries	493.00		560.00	
	<hr/>		<hr/>	
		52,952.99		65,654.50
Other Expenditure		7,663.67		8,514.28
		<hr/>		<hr/>
Total Payments for the year		60,616.66		89,728.38
		<hr/>		<hr/>
Net of Receipts		32,015.11		16,358.74
Balance at 1 January 2020		64,761.08		48,402.34
		<hr/>		<hr/>
Balance at 31 December 2020		96,776.19		64,761.08
		<hr/> <hr/>		<hr/> <hr/>

Marshall and Browne Memorial Homes

Receipts and Payments Account

Capital Fund

Year Ended 31 December 2020

	2020		2019	
	£	£	£	£
Investments				
Gross sale proceeds from the sale of investments		285,531.41		153,831.02
Payments for investment assets		335,959.40		168,565.71
Stockbroker fees and commission on purchases	342.00		201.00	
Stockbroker fees and commission on sales	310.00		242.00	
Investment Management fee	13,080.98		-	
		<u>13,732.98</u>		<u>443.00</u>
Total Payments		<u>349,692.38</u>		<u>169,008.71</u>
Net of Payments		(64,160.97)		(15,177.69)
Balance at 1 January 2020		<u>132,391.76</u>		<u>147,569.45</u>
Balance at 31 December 2020		<u><u>68,230.79</u></u>		<u><u>132,391.76</u></u>

Following a review of the investment policy and its long term objectives, the Trustees have decided to charge the Investment Management fee against the capital fund in order to preserve income for future maintenance works and further investment in properties when funds allow.

Marshall and Browne Memorial Homes

Statement of Assets and Liabilities

Year Ended 31 December 2020

Monetary Assets

	General Fund	Capital Fund	2020 Total	2019 Total
	£	£	£	£
Cash Fund at 31 December				
Current account	6,742.12	-	6,742.12	4,981.47
Deposit accounts	86,286.22	-	86,286.22	55,375.12
Stockbroker accounts	Note 5	68,230.79	71,978.64	136,796.25
Total Monetary Assets	96,776.19	68,230.79	165,006.98	197,152.84

Liabilities

Brewin Dolphin Management Fees			3,300.00	3,630.00
--------------------------------	--	--	----------	----------

Non-Monetary Assets

Permanent Endowment

- Held for investment purposes

	Cost	2020 Market Value	2019 Market Value
	£	£	£
Capital Fund (Note 5)			
Government Stocks & Debenture Loan Stock	93,731	95,568	95,038
Other Quoted Securities	1,158,454	1,802,382	1,677,608
	1,252,185	1,897,950	1,772,646
Land Sale Fund			
Government Stocks & Debenture Loan Stock	51,287	54,273	52,596
Other Quoted Securities	186,715	263,731	249,355
	238,002	318,004	301,951

Land and buildings used by the charity:

Mrs Marshall's Memorial Cottages and Browne Almshouses (vested in the Official Custodian for Charities)

	Cost	2020 Market Value	2019 Market Value
	£	£	£
Other Assets (non-endowed)			
Extraordinary Repair Fund (Note 5)			
Other Quoted Securities	12,322	148,287	135,604
	12,322	148,287	135,604

Approved by the trustees on 11 May 2021 and signed on their behalf by:

CHAIRMAN -

W S LAKE

Marshall and Browne Memorial Homes

Notes to the Accounts

Year Ended 31 December 2020

1 Accounting Policies

The accounts have been prepared on a receipts and payments basis which complies with section 133 of the Charities Act 2011.

2 Trustees' Remuneration and Expenses

No remuneration nor reimbursement of expenses were paid to any Trustee during the year or the previous year.

3 Independent Examiner's Remuneration

	2019	2018
	£	£
Independent Examiner's remuneration	<u>1,248</u>	<u>1,218</u>

4 Staff Costs

Two wardens were employed during the year. No employee earned more than £60,000 per annum.

5 Reconciliation of investments held

	Cost	Market Value 2020	Market Value 2019
	£	£	£
Brewin Dolphin portfolio Fund 1 General Fund	1,297,688	1,855,964	1,821,886
Less cash at bank	(45,504)	(45,504)	(51,367)
General Fund COIF Investments	1	85,231	-
Radcliffe Poor Fund COIF investments	-	2,259	2,127
	<u>1,252,185</u>	<u>1,897,950</u>	<u>1,772,646</u>
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund	247,466	327,468	320,368
Less cash at bank	(9,464)	(9,464)	(18,417)
	<u>238,002</u>	<u>318,004</u>	<u>301,951</u>
Brewin Dolphin portfolio Fund 3 Extraordinary Repair Fund	-	-	135,606
Less cash at bank	-	-	(2)
Extraordinary Repair Fund COIF investments	12,322	148,287	-
	<u>12,322</u>	<u>148,287</u>	<u>135,604</u>
	<u>1,502,509</u>	<u>2,364,241</u>	<u>2,210,201</u>
Stockbroker cash balances above			
Brewin Dolphin portfolio Fund 1 General Fund		45,504	51,367
Brewin Dolphin portfolio Fund 2 Land Proceeds Fund		9,464	18,417
Brewin Dolphin portfolio 3 Extraordinary Repair Fund		-	2
		<u>54,968</u>	<u>69,786</u>
To be transferred to general fund			
Dividends not paid into general fund		(17,596)	(17,596)
Charges to be paid by general fund		35,423	85,422
Overpayment of sales proceeds to investment account		(816)	(816)
		<u>71,979</u>	<u>136,796</u>
Stockbroker cash		<u>71,979</u>	<u>136,796</u>

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2020

	2020	2019
	£	£
RECEIPTS		
Investment income	49,527.34	62,601.18
Bank Interest	886.96	832.29
	<hr/>	<hr/>
	50,414.30	63,433.47
Other Income		
Wayleaves	12.95	8.50
Heating allowances	1,900.00	3,850.00
Transfer from Cyclical Maintenance Fund to cover Wardens' wages and Gardening	16,649.68	17,218.70
	<hr/>	<hr/>
	18,562.63	21,077.20
Total Income	<hr/> <hr/>	<hr/> <hr/>
	68,976.93	84,510.67
PAYMENTS		
Costs of Generating Funds		
Investment Management Fee	-	15,559.60
Charitable Activities		
Services		
Wardens' wages	10,789.68	10,139.70
Alarm system	1,272.96	811.49
Insurance	2,371.06	2,306.85
Gas	9,278.57	11,414.18
EDF boiler	1,492.05	814.11
Water rates	4,361.09	5,261.27
TV licence	-	67.50
	<hr/>	<hr/>
	29,565.41	30,815.10
Gardens		
Gardening	5,860.00	7,079.00
	<hr/>	<hr/>
	5,860.00	7,079.00
Balance carried forward	<hr/> <hr/>	<hr/> <hr/>
	35,425.41	53,453.70

Marshall and Browne Memorial Homes**Management Information
Schedule A**

General Fund

Schedule of Receipts and Payments

Year Ended 31 December 2020

	2020	2019
	£	£
Balance brought forward	35,425.41	53,453.70
Sundries		
Gratuities	168.00	160.00
Vouchers	325.00	400.00
	<u>493.00</u>	<u>560.00</u>
Other expenditure		
Telephone, postage & printing	1,085.03	1,194.20
Secretarial	5,000.00	5,000.00
Accountancy fees	1,248.00	1,218.00
Advertising	-	215.00
Travel expenses	-	218.13
Subscriptions	230.00	220.00
Sundry expenses	100.64	448.95
	<u>7,663.67</u>	<u>8,514.28</u>
	<u>43,582.08</u>	<u>62,527.98</u>
Total Payments		
Net of Receipts	25,394.85	21,982.69
Opening balance	57,418.14	35,435.45
	<u>82,812.99</u>	<u>57,418.14</u>
Closing balance		
Total General Fund Balance		
General Fund	82,812.99	57,418.14
Cyclical Maintenance Fund (Management Schedule B)	13,963.20	7,342.94
Extraordinary Repair Fund (Management Schedule B)	-	-
	<u>96,776.19</u>	<u>64,761.08</u>

Marshall and Browne Memorial Homes**Management Information
Schedule B**

Year Ended 31 December 2020

Maintenance and Repair Funds

Cyclical Maintenance Fund

	2020	2019
	£	£
RECEIPTS		
Maintenance contribution	40,246.49	38,696.36
Interest Received	-	25.02
	<hr/>	<hr/>
	40,246.49	38,721.38
	<hr/>	<hr/>
PAYMENTS		
Plumbing & heating	3,590.02	4,319.48
General repairs	3,171.79	6,009.38
Electrical repairs	-	726.81
	<hr/>	<hr/>
Total Payments	6,761.81	11,055.67
	<hr/>	<hr/>
Net of Receipts/(Payments)	33,484.68	27,665.71
Transfer to Extraordinary Repair Fund 2020	(10,214.74)	(16,070.96)
Transfer to General Fund 2020	(16,649.68)	(17,218.70)
	<hr/>	<hr/>
Net of Receipts/(Payments) after transfers	6,620.26	(5,623.95)
Opening balance	7,342.94	12,966.89
	<hr/>	<hr/>
Closing balance	13,963.20	7,342.94
	<hr/> <hr/>	<hr/> <hr/>

Extraordinary Repair Fund

	2020	2019
	£	£
RECEIPTS		
Transfer from Cyclical Maintenance Fund 2020	10,214.74	16,070.96
Interest Received	58.03	73.77
	<hr/>	<hr/>
	10,272.77	16,144.73
	<hr/>	<hr/>
PAYMENTS		
Refurbishment of bungalows	8,207.70	13,697.37
New boilers	2,065.07	2,447.36
Roof Repairs	-	-
	<hr/>	<hr/>
Total Payments	10,272.77	16,144.73
	<hr/>	<hr/>
Net of Receipts/(Payments)	-	-
	<hr/> <hr/>	<hr/> <hr/>