

Chairman's and Financial Report for Year-Ending 30th September 2022.

We started the Financial Year with some Covid restrictions still in place, these being strict cleaning protocols, the use of PPE in some circumstances and maintaining individual activity stations. These eased through the winter and we soon got back to a normal operating environment both at The Avenue and Gateway.

With numbers beginning to return to a more normal level and restrictions being lifted we have been able to reintroduce a more varied programme at both operations. The staff have introduced several new activities to ensure our services remain interesting and enjoyable for our clients.

During the spring the Congregational Church informed us of their intention to raise our rent for the first time since we started the Day Service, seven years ago. The rise of 25% being forced by increased energy costs in particular. Whilst this is understandable it is a substantial increase. We had been looking at our fees which have also not risen since we started our services and decided we needed to increase them. However, we were aware that funding would be needed by various clients and decided to smooth this by contacting the Local Authority Learning Disability team to brief them. I am sorry to have to report that despite many attempts to engage with them we have been unsuccessful and as such the increase in rates has not yet happened.

During the spring and summer, we were investigating moving to new premises at the Community Centre in Vine Way. These would have enabled us to combine Gateway and the Day Service and would have been financially beneficial. Whilst discussions with the council

started very positively and with some amendments we thought the premises would meet our needs, we had to back out of negotiations. The simple rental agreement became more complicated and some of the amendments needed to make the premises work for us could not be delivered by the council. This left us going back to our two church partners to request a continuance of our arrangements.

I'm glad to say both readily agreed and we are secure in both venues.

Whilst all this was going on both Gateway and The Avenue continued to return to full activities. One of our Trustees, Carolyn, wrote a poem on behalf of our clients, to Her Majesty The Queen. This was sent with a card to Buckingham Palace, congratulating her on her Platinum Jubilee. A reply was had and this has been framed. Just one example of the work done with our clients that does make a difference.

Through contacts made by our staff, in particular Sharon, we are developing a relationship with a local company, Motorfinity. They are very supportive of the local community and have in the recent past sponsored several local charities. They are now supporting us and have made several donations plus giving us practical support. This relationship is growing and we can look forward to more help from them in the coming year.

Looking forward, we are maintaining our relevance to the Learning Disability community and are continuing to develop as a charity. We are becoming better known and we would like to increase this exposure with the help of companies like Motorfinity who are going to help us with Marketing. Our dedicated staff and voluntary helpers are the backbone of our services and with their continued efforts and support we can look forward with confidence.

Financial Commentary

This should be read with the Financial Statements included in the year end information pack.

The headline figure is that our total reserves have reduced this year by £43,423. The majority being an investment loss of £32,744. This is obviously very disappointing and reflects the global position virtually all funds find themselves in. The factors causing this are being reiterated daily by all news channels. When compared to other similar investment funds, ours has performed in line with them. We are always mindful that investments should be seen over a 3 to 5 year timescale and it is important to remember that this is a “paper loss” and would only become a true loss if we were to cash in the investment. Due to maintaining a healthy cash reserve we are able to take a long term view and we should be confident that the value shown will improve as world events become more normal. It is also important to remember that our investment is within a very large and well respected fund, managed by Standard Life. Although I have spoken to our Investment Manager on the phone, I have a meeting with them during mid-November to review our position.

Our loss on operational activities is £10,693. Part of this is due to timing. We pay our staff four weekly and our rent also four weekly. This means both of these expenses are paid thirteen times a year. This year we have made 14 payments due to the 4 week cycle falling in payments due in the last days of September. This accounts for approximately £4100 leaving us with a more accurate yearly loss of approximately £6,500.

As I mentioned earlier, our rent has increased from £10,920/yr to £13,680/yr. We can no longer hold off our rate increase and we will

increase our daily rates to £35 for a full day and £17 for a half day. This is still a modest rise given that we have not raised our rates in seven years. Providing we maintain client attendance levels this would go a long way to eliminating our operating losses.

A further improvement could be made by greater success in our fund raising activities and I'm hopeful that by involvement with local companies, we can start to see this. It is an area of increased focus for the coming year.

In summary, it has been a tough year financially but hopefully the world will stabilise somewhat which will help our investments show a more normal return. Our services are needed and appreciated as good value which gives us confidence that going forward, we should see in an improvement in our operating position over the coming year.

Regards

A handwritten signature in cursive script, appearing to read 'Neil', followed by a long, sweeping horizontal line that extends to the right.

Neil

Chairman.

NEWARK MENCAP
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YER ENDED 30TH SEPTEMBER 2022

INCOME	2022	2021
General Donations	2112.29	2690.04
Interest Received	22.69	8.13
Leaders Transfers & Subs	3436.26	195.07
Other Income	2754.34	19,361.97
The Avenue (Client Income)	73,129.00	55,994.00
TOTAL INCOME	£81,454.58	£78,249.21

EXPENDITURE	2022	2021
Wages	57,043.68	51,796.22
Fund Raising Expenses	00.00	00.00
Welfare	78.99	17.25
Ins & Aff Fee (HMRC/NEST)	12,865.45	15,510.35
Printing/Stat/Postage	343.23	564.00
Other Expenses	4966.33	13,961.94
Events	642.55	243.00
Courses/Rent	17,400.00	15,261.50
Broadband	373.26	614.08
TOTAL EXPENDITURE	£93,712.49	£97,968.34

NEWARK MENCAP

GENERAL RESERVE ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	2022	2021
OPERATING INCOME	£81,454.58	£78,249.21
OPERATING EXPENDITURE	£93,712.49	£97,968.34
OPERATING PROFIT/LOSS	(£12,257.91)	(£19,719.13)
PLUS FUND RAISING	£593.70	£0.00
PLUS LEGACIES	£1000.00	£0.00 credit
TOTAL INCOME/EXPENDITURE	(£10,664.21)	(£19,719.13)
BAL B/FWD FROM PREVIOUS YEAR	£226,363.38	£244,759.02
Plus unaccountable credit/debit	£0.45	(£4.51)
Plus Investment gain	(£32,798.06)	£1328.00
BALANCE CARRIED FORWARD TO FOLLOWING YEAR	£182,901.56	£226,363.38

NEWARK MENCAP ASSETS

AS AT

30TH SEPTEMBER 2022


	2022	2021
Cash in Hand (petty cash)	£82.66	£268.21
Cash at Bank		
Current	£329.77	£209.77
A/C No.2	£2841.87	£6462.77
Deposit A/C	£31,651.32	£88,628.63
Investment/Bfwd	£130,794.00	£125,000.00
Plus Investment in year	£50,000.00	
Total Investment	£180,794.00	
Investment Value @ 30/09/22	£147,995.94	
Investment Gain/Loss	(£32,798.06)	£5794.00
TOTAL	£182,901.56	£226,363.38

Newark Mencap

Report to the Trustees of Newark Mencap, registered charity number 221447.

Accounts for the year ended 30th September 2022.

In connection with my independent examination of the accounts, no matters have come to my attention.

Signed  Date 10/2/23
The signature is a cursive script, likely reading 'A. Palin'.

Accountant : Mr Andrew Palin