

# **Chairman's and Financial Report for the Year-Ending 30<sup>th</sup> September 2023.**

I am pleased to be able to start this report by saying that we have had a successful year after the difficulties of previous years. Our services at The Avenue Day Service and at Gateway continue to grow in diversity and the feedback we have is extremely positive.

At the end of the last Financial Year, three of our long-standing Trustees retired. These were Marlene Ablewhite , Diane Foster and Christine Wiltshire. All three had served the charity for many years and were the backbone of the charity. I know it was a difficult decision for them all, they had literally given the charity lifelong service. We express our thanks to them and we know they still take a keen interest in our activities, as members. We are actively looking to recruit at least one new Trustee which is an ongoing goal for us.

As I mentioned in last year's report, we have suffered significant cost increases and at the beginning of January 23 we increased our daily rates for the first time. All of our clients and their carers fully understood and supported us, we lost no one as a result which demonstrates the value we continue to give. The Financial Commentary gives details of our financial position and performance during the year.

Our dedicated staff, Sharon, Diane and Tracy continue to provide a caring and varied service to our clients both at the Day Service and Gateway. The majority of our clients have been with us for several years which demonstrates the high value they place on the services provided. On behalf of the Trustees, I would like to thank them for their thoughtful, patient and caring approach, I know it is not "just a Job" to them.

The charity prides itself on making sure we involve our clients in the wider community with visits and activities outside of our two centres. This year we have taken several clients to Twin Lakes, which as always, was a great success. We had two Christmas meals at a local restaurant, One for the Day Service and one for members of Gateway. These are planned again for this year. Another successful event was a musical put together by our music and drama volunteer with the help of our staff. The musical was based on Mama Mia and was performed to a packed house at the Avenue and was attended by the Mayor. Both the audience and the clients taking part enjoyed the performance. These are examples of the work we do, every week our changing programmes continue to deliver a safe, fun-filled series of events based around social education.

I mentioned in last year's report that we intended raising our profile within the Newark area. This being led by becoming more involved with the local business community. I'm glad to be able to report that we have had considerable success in this effort. Through contacts initially established by Sharon, Motorfinity, a local vehicle leasing company sponsored us into the Newark Business Club. This resulted in Carolyn (Trustee) and myself giving a presentation to the club on the work we do and why we feel our charity is important for the local community. The talk was well received with many new contacts made in the business community. The flagship event of the Business Club is a black tie, ball gown, awards dinner held at the conference centre on Newark Showground. We were chosen as the charity for the evening with all being encouraged to donate during the evening. Not only did this raise our profile further, we had donations totalling £1,660 on the night. In addition, we had many offers of help and we are continuing to work through these.

One further noteworthy success has been created by Carolyn exposing the work we do to the Mayor. A meeting was held during the spring after which we were told we are one of three charities the

Mayor is sponsoring this year. We do not know at this time what funds this might raise but our profile has been elevated as a result.

In summary, we have successfully put behind us the challenges the pandemic brought us and through attention to detail, we are managing the sharp increases in our base costs. Our client base is growing in a managed way and our work delivers daily to those we are trying to help, by helping to make their lives as enjoyable and as rewarding as we can. We can look forward to the coming year knowing we are succeeding in our aim to provide a caring, safe, enjoyable experience for our clients.

### **Financial Commentary**

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

I would like to start with a thank-you to our accountant, Mr Andrew Palin who every year conducts a very thorough audit of our accounts and offers essential advice. This service is provided free of charge. On behalf of the Trustees, thank-you Andrew.

Our operations at the Avenue Day Service and Gateway club have had a successful year with us recording one of our lowest operating losses, that being £4974.46. This is within our acceptable levels of subsidy from our reserves.

Our investment portfolio, managed by Buckwealth Investments suffered a further loss of £3861.38 . This follows a very large loss the previous year. Our investments are mainly in “low risk” government bonds but it is this market that has suffered over the past 18 months due mainly to global events. Governments have borrowed heavily to support their populations through some of these shocks and consequently the Bond market (Government borrowing) has been

under pressure. I have regular discussions with our advisers and whilst this “loss” is almost unprecedented with these types of investments, it is disappointing. There is no pressure for us to cash any of the investments which would convert them from paper losses to actual losses and we expect the market to recover over time. Our strategy of keeping a healthy working capital reserve in cash at the bank allows us to take the long-term view. In past times we could have expected the return on our investments to cover our operational subsidy. It is still too early to say when more “normal” times will return but long term will still believe this kind of investment will be beneficial.


Our cash reserve is £29,832.23

Our total reserves stand at £173,966.79 at the end of this Financial year.

I restate, that overall, our performance this year has proved robust with us maintaining our income levels and managing the cost pressures well.

The aims of our charity continue to be met through the work of dedicated staff, helped by volunteers, backed up with solid financial reserves and controls. We can continue to look forward with confidence and continue to make a difference to those who we provide services for.

Best Regards

A handwritten signature in black ink, appearing to be 'Neil', written in a cursive style.

Neil  
Chairman.

## **Newark Mencap**

### **Receipts and Payments Account**

**For the Year Ended 30th September 2023**

<b><u>Income</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
General Donations	£4,117.15	£2,112.29
Interest Received	£213.02	£22.69
Gateway Transfers & Subs	£5,652.34	£3,436.26
Other Income	£2,580.05	£2,754.34
The Avenue (Client Income)	£82,024.50	£73,129.00
<b>Total Income</b>	<b>£94,587.06</b>	<b>£81,454.58</b>

<b><u>Expenditure</u></b>		
Wages	£54,590.34	£57,043.68
Fund Raising Expenses	£31.74	£0.00
Welfare	£170.00	£78.99
Ins & Aff Fee (HMRC / NEST)	£18,137.86	£12,865.45
Printing / Stat / Postage	£718.30	£343.23
Other Expenses	£4,942.58	£4,965.33
Events	£1,053.00	£642.55
Courses / Rent	£19,608.11	£17,400.00
Broadband	£408.51	£373.26
<b>Total Expenditure</b>	<b>£99,660.44</b>	<b>£93,712.49</b>

**Newark Mencap****General Reserve Account****For the Year Ended 30th September 2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Operating Income	£94,587.06	£81,454.58
Operating Expense	£99,660.44	£93,712.49
Operating Profit / ( Loss)	-£5,073.38	-£12,257.91
Plus Fund Raising	£0.00	£593.70
Plus Donations	£0.00	£1,000.00
Total Income / (Loss)	-£5,073.38	-£10,664.21
Bal B/f previous year	£182,901.56	£226,363.38
Plus Unaccounted credit / (debit)	-£0.01	£0.45
Plus Investment Gain / (Loss)	-£3,861.38	-£32,798.06
<b>Balance c/f to following year</b>	<b>£173,966.79</b>	<b>£182,901.56</b>

**Newark Mencap Assets****30th September 2023**


	<b><u>2023</u></b>	<b><u>2022</u></b>
Cash in Hand (Petty Cash)	£174.49	£82.66
Cash at Bank:		
Current Account	£0.00	£329.77
A/C No.2	£29,641.18	£2,841.87
Deposit A/C	£16.56	£31,651.32
Investment B/Fwd	£147,995.94	£130,794.00
Plus Investments in Year	£0.00	£50,000.00
Total Investments	£147,995.94	£180,794.00
Investment Value @ End of Year	£144,134.56	£147,995.94
Investment Gain / (Loss)	-£3,861.38	-£32,798.06
Total Assets	£173,966.79	£182,901.56

# Newark Mencap

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

Accounts for the year ended 30<sup>th</sup> 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