



38 Glade Road Marlow Bucks SL7 1DH

Phone: 01628 482883 e mail:

marlowageconcern@waitrose.com

www.marlowageconcern.org

Registered Charity No. 289444

TRUSTEES' REPORT 2022

STRUCTURE

Marlow Age concern (MAC) is an unincorporated charity governed by a Constitution, the latest version of which became effective from 11th April 2018.

MAC remains an independent and autonomous registered charity. A "quality counts" review in 2008 resulted in our receiving "charity commission endorsed" status. Management decisions are made by annually elected officers and trustees. Day to day co-ordination of activities is carried out by the Day Centre Manager. We are not associated with AgeUK or any other organisation.

TRUSTEES

The present trustees are listed on our computerised return. Trustees and officers are elected at the annual general meeting and form the executive committee which meets at least quarterly. Once elected, officers become ex-officio members. Representatives of member organisations have a vote together with volunteers (with more than 2 years service) who request it, or are co-opted according to our constitution.

ACTIVITIES

The objectives of Marlow Age Concern as specified in clause 2 of our Constitution are to promote the welfare of the aged in the town of Marlow and its environs.

Day Centre

Throughout 2022 our volunteer numbers increased so that we are able to continue providing a full meal service for our guests on four days each week. Although we have enough volunteers, our guest numbers are not yet sufficient for us to increase our service, post pandemic, from four to five days each week.

Phoenix Stroke Club

A weekly meeting for people recovering from strokes which is now back to pre-pandemic operation. Speakers and occasional outings are arranged

Minibus

Provides transport for the above activities and for other charities in Marlow. It has a powered tail-lift for wheelchairs. All drivers must have a clean licence and undergo training.

Transport Service

Our Transport Service offers transport from home to doctor or hospital appointments for those who are unable to use public transport. This service is provided by a team of car drivers who use

their own cars and will wait at the destination for the return home. It is now operating normally again but numbers of drives are 40% down compared to pre-pandemic levels.

RISKS AND RESERVES

As required by SORP, the trustees confirm that they have reviewed the financial risks inherent in the above operations and consider that they are fully covered by our insurance policies.

The only factor which might endanger the level of our operations would be an inability to recruit sufficient volunteer workers. We are continually seeking new volunteers. The net current assets are freely available and amply sufficient.

FINANCIAL ACCOUNTS

The charity is now well funded thanks to the very generous legacy received in 2021 with further legacies received in the year just ended. In order that the present guests using the facilities provided would receive some immediate benefit from the legacy, the Trustees decided to reduce the daily contribution made by guests from £7 to £5. In consequence the charity will not now run at breakeven level but will operate on the basis of an operating annual deficit. In 2023, the actual operating deficit was £ 11,038. Taking into account the legacies received in 2022 amounting to £30,006, there is nevertheless a net surplus in the year of £18,698.

In February 2023, solar panels and an electric storage battery were installed at a cost of £ 9,615. Also later in 2023, to make further use of the considerable funds which the charity now has, the Trustees have decided to spend a large amount of the available funds on significant improvements to the premises. Carrying out these improvements will probably mean that we will need to find alternative accommodation for guests while the work is being carried out. This too will cause additional expense. It has also been decided that the present minibus will be replaced by a new customised electric minibus at an estimated cost of more than £70,000. There is presently no such minibus available on the market, but it is likely that it will be possible to acquire such a new vehicle before the end of 2023. Given that the available funds are presently in excess of £340,000 the charity is well placed to meet all these projected costs.

Signed on behalf of the Trustees

Geoff Lavers
Chairman



Maria Davis
Secretary



April 2023

MARLOW AGE CONCERN
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31ST DECEMBER 2022

	INCOME & EXPENDITURE		FUNDS		2021
	General	Restricted	General	Restricted	
	£	£	£		
INCOME					
Receipts from users of services	10,303	852	11,155		3,612
Donations	10,773	155	10,928		3,154
Legacies	30,006	0	30,006	0	200,000
Fund raising activities (net) Note 3	201		201		60
Interest and Dividends Receivable	12	0	12		1
Grants less Expenditure	1,535		<u>1,535</u>		<u>0</u>
TOTAL INCOME	<u>52,830</u>	<u>1,007</u>	<u>53,837</u>		<u>206,827</u>
EXPENDITURE					
Catering	3,651	149	3,800		1,018
Premises-Maintenance, services, insurance	5,668		5,668		5,584
Admin& Ad Hoc Payments	15,756		15,756		8,185
Office Expenses, etc.,(Note4)	2,924		2,924		904
Guest Activities Physio/ Exercises/ Outings	0	281	281		0
Minibus Operating Costs	4,738	677	5,415		1,537
Depreciation on minibus	676	96	772		1,029
Depreciation on premises Improvement	<u>523</u>		<u>523</u>		<u>40</u>
TOTAL EXPENDITURE	<u>33,936</u>	<u>1,203</u>	<u>35,139</u>		<u>18,297</u>
	0				
NET SURPLUS (DEFICIT) FOR THE YEAR	18,894	(196)	18,698		188,530
Increase/(Reduction) in Market Values of Investments	(30,806)	(4,902)	(35,708)		31,828
NET MOVEMENT IN FUNDS	(11,912)	(5,098)	(17,010)		220,358
Fund Balances brought forward from Prior Years	477,467	58,032	535,499		315,141
TOTAL FUNDS AT 31 DECEMBER 2022	<u>465,555</u>	<u>52,934</u>	<u>518,489</u>		<u>535,499</u>

MARLOW AGE CONCERN
BALANCE SHEET as at 31ST DECEMBER 2022

	£	£	2021 £
FIXED ASSETS			
Premises at cost less grants		163,722	163,722
Minibus at cost	21,350		21,350
Less accumulated depreciation	<u>19,034</u>		<u>18,263</u>
		2,316	3,087
Furniture, equipment and premises Improvements at cost	33,428		31,336
Furniture & Equipment and premises Improvements Depreciation	<u>31,859</u>	1,569	<u>31,336</u>
		0	0
Investments at market value (Note 2)		<u>343,494</u>	<u>361,202</u>
Total Fixed Assets		511,101	528,011
CURRENT ASSETS			
Sundry debtors and prepayments	1,330		1,276
COIF Deposit accounts	1,258		1,258
Nat-West current account	4,536		6,761
Cash in hand	<u>356</u>		<u>304</u>
	<u>7,480</u>		<u>9,599</u>
LESS CURRENT LIABILITIES			
Covid 19 Grant less expenditure	0		1,535
Accruals	<u>92</u>		<u>576</u>
		<u>7,388</u>	<u>2,111</u>
TOTAL NET ASSETS		<u>518,489</u>	<u>535,499</u>
FUNDS			
General Funds	465,555		477,467
Restricted Funds (†)	<u>52,934</u>		<u>58,032</u>
TOTAL FUNDS, per page 1		<u>518,489</u>	<u>535,499</u>

NOTES TO THE ACCOUNTS

1. These accounts comply with the accounting regulations of the Charities Act 2011, SORP FRSE and the Constitution of Marlow Age Concern.
2. There are two restricted funds, Phoenix Fund and Minibus Replacement Fund. The Phoenix Fund originally arose from a legacy left specifically to the Phoenix group, section of the Charity to which has been added or deducted the operational annual surpluses or deficits. This fund now amounts to £7,383. The Minibus Replacement fund taking into account the reduction in the market value of the investment now amounts to £45,620
3. The cost of Administration, Ad Hoc payments and Office Expenses in the General Fund is considered as being 95% related to the direct running of the day centre and 5% to the general administration of the charity.
4. No amounts have been paid to any trustee or related person during the year, other than as reimbursements for purchases made by them on behalf of the charity.
5. Investments and Deposits
The cost and market values of the COIF Charities Investment Funds were as follows:

	Restricted Funds £	General Funds £	TOTAL £
Cost in 1994 and subsequent movements to 2021	58,032	477,467	535,499
Interest Received	<u>0</u>	<u>0</u>	<u>0</u>
Sub total being book values at 31/12/21	58,032	477,467	535,499
Net surplus (deficit) for the year	<u>(196)</u>	<u>18,894</u>	<u>18,698</u>
Sub total	57,836	496,361	554,197
Decrease in Market Values at 31/12/2022	<u>(4,902)</u>	<u>(30,806)</u>	<u>(35,708)</u>
Funds at 31st December 2022	<u>52,934</u>	<u>465,555</u>	<u>518,489</u>
Market Value Gain at 31/12/2021	<u>6,802</u>	<u>25,028</u>	<u>31,830</u>

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF

Geoffrey Lavers, Chairman

Maria Davis, Secretary

G. Lavers

M. Davis

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

OF MARLOW AGE CONCERN (Registered Charity No 289444)

I report on the accounts of Marlow Age Concern for the year ended December 31, 2022, which are set out on pages 2 and 3

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You, as the Charity's Trustees, consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 but that an independent examination is needed under section 145(1) of the 2011 Act

It is my responsibility:

- To examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5) (b) of the 2011 Act and
- To state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with Section 130 of the 2011 Act, and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached


David J. Hollywood CA

Stoneyway, Bovingdon Green, Marlow, Bucks SL72JH
March 31, 2023

March 31, 23