

**SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY
REGISTERED CHARITY NUMBER 202457**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

Shaftesbury Municipal Almshouse Charity
Registered Charity No. 202457

Index

| | Page No. |
|---|----------|
| Trustees' annual report | 1 - 2 |
| Independent examiners' report | 3 |
| Statement of financial activities (SOFA) | 4 |
| Balance sheet | 5 |
| Accounting policies and notes to the financial statements | 6 - 12 |
| Supplementary information | 12 |

Shaftesbury Municipal Almshouse Charity
Registered Charity No. 202457
Trustees Annual Report for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered as a Charity in England & Wales.
Previously known as "Shaftesbury Municipal Charities" or "Shaftesbury Charities."

CHARITY REGISTERED NUMBER
202457

CHARITY'S PRINCIPAL ADDRESS
c/o Rutter & Allhusen Ltd
Innovation House
Wincombe Lane
Shaftesbury
Dorset
SP7 8FG

GOVERNING DOCUMENT
The Charity is regulated by a scheme of the Charity Commissioners dated 29th July 1996.

| | |
|-------------------------------------|---------------------------------------|
| TRUSTEES | |
| Mr Anthony Thomas Morgan (Chairman) | Appointed by Trustees |
| Mr Roger Haydn Booth | Appointed by Trustees |
| Mr Colin Howes | Appointed by Trustees |
| Mr Timothy Cook | Appointed by Shaftesbury Town Council |
| Mr John Mitchell | Appointed by Parish of Melbury & Cann |

Two representative Trustees are appointed by Shaftesbury Town Council, and one representative Trustee by the Parish of Melbury & Cann. New representative Trustees are appointed for a renewable period of four years. New co-opted Trustees are appointed by the Board of Trustees for a renewable period of five years.

The Charity does not have any Custodian Trustees.

OBJECTS AND ACTIVITIES OF THE CHARITY

The object of the Charity is to provide accommodation for persons in need, who are resident in the Parishes of Shaftesbury, Cann, Motcombe, Stour Provost, Margaret Marsh, Fontmell Magna, Compton Abbas and Donhead St. Mary. The Charity maintains twenty warden assisted single bed-sit flats to enable them to meet this object.

This activity benefits the public by allowing older persons in particular to remain independent for longer, whilst still being near to family and friends. As such, families are able to grow and the community stays stronger.

ACHIEVEMENTS AND PERFORMANCE

The Trustees policy is to ensure that the facilities of the Almshouse are upgraded, when the funds are available, to enable the residents to remain in occupation of their flats for as long as is feasible, whilst allowing them a measure of independence.

The residents of the Almshouses make a weekly contribution towards the cost of maintaining the Almshouses, and essential services to them, which is partly subsidised by the Charity's endowment income. The Charity is affiliated to the National Association of Almshouses.

When flats become vacant new residents who meet the criteria of being of retirement age and from the local area, are able to apply to the trustees, the trustees have regard to the Charity Commissions guidance on public benefit.

One full-time warden, who is assisted by two part-time wardens, staffs the charity.

Following a strategic review of the Almshouse building and the approval of our planning application to convert the 50 year aged bedsits to one bedroom units with new kitchens and walk in showers, the trustees have commenced the re-modelling construction works. The 1st phase was completed in the summer and the residents have taken occupation. The 2nd phase was delayed until later in the year and is progressing well.

POLICIES

The level of reserves in the Cyclical Maintenance Fund and the Extraordinary Repair Fund are as recommended by the National Association of Almshouses.

The level of these reserves are as stated in note 15 of the accounts.

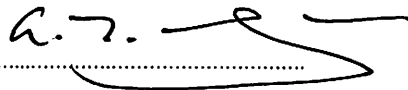
At the present time investments in respect of the Extraordinary Repair Fund etc are paid into the C.O.I.F. Charities Investment fund in accordance with an earlier scheme of the Commissioners of the 20th June 1967.

DECLARATION

I declare in my capacity of Charity Trustee, that:

- the Trustees have approved the report above; and
- authorised me to sign it on their behalf.

Signed:



Anthony Thomas Morgan, Trustee

Date: 29th October 2021

Shaftesbury Municipal Almshouse Charity
Registered Charity No. 202457
Independent Examiners Report to the Trustees

I report on the accounts of the trustees for the year ended 31 December 2020, which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 (1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

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 of 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.

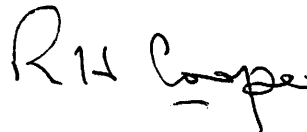
Independent examiner's statement

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

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

Reporting Accountant
R H Cooper FCA
Mapwl House
Sherborne
Dorset
DT9 4BJ

Signed:



Date: 29th October 2021

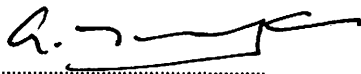
Shaftesbury Municipal Almshouse Charity
Statement of Financial Activities
For the Year Ended 31 December 2020

| | Note | Designated | | | | Designated | | | | |
|--|-------|------------|----------|----------|---------------|------------|-----------|----------|----------|---------------|
| | | Endowment | General | Cyclical | Extraordinary | Total | Endowment | General | Cyclical | Extraordinary |
| | | Fund | Funds | Maint | Repair | 2020 | Fund | Funds | Maint | Repair |
| | | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Income & endowments from: | | | | | | | | | | |
| Charitable activities | 3 | - | 228,089 | - | - | 228,089 | - | 326,065 | - | - |
| Investment income | 4 | - | 2,533 | - | - | 2,533 | - | 4,460 | 418 | - |
| Other incoming resources | 5 | - | 2,606 | - | - | 2,606 | - | 200 | - | - |
| Total incoming resources | | - | 233,228 | - | - | 233,228 | - | 330,725 | 418 | - |
| Expenditure on: | | | | | | | | | | |
| Charitable activities | 6 | - | 60,486 | - | - | 60,486 | - | 73,074 | - | - |
| Governance costs | 7 | - | 16,558 | - | - | 16,558 | - | 19,735 | - | - |
| Total resources expended | | - | 77,044 | - | - | 77,044 | - | 92,809 | - | - |
| Net incoming/outgoing resources before transfers | | - | 156,184 | - | - | 156,184 | - | 237,916 | 418 | - |
| Transfers | | | | | | | | | | |
| Gross transfers between funds | 15 | - | (25,040) | 15,540 | 9,500 | - | - | (25,040) | 15,540 | 9,500 |
| Net incoming resources before other recognised gains and losses | | - | 131,144 | 15,540 | 9,500 | 156,184 | - | 212,876 | 15,958 | 9,500 |
| Other recognised gains | | | | | | | | | | |
| Realised gain on investments | 10,12 | - | - | - | 205,846 | 205,846 | - | - | - | - |
| Unrealised gain/loss(-) on investments | 9,11 | (13) | - | - | (198,035) | (198,048) | 2 | - | - | 45,206 |
| Net movement in funds | | (13) | 131,144 | 15,540 | 17,311 | 163,982 | 2 | 212,876 | 15,958 | 54,706 |
| Reconciliation of funds | | | | | | | | | | |
| Total funds brought forward | | 300,013 | 454,458 | 121,280 | 429,748 | 1,305,499 | 300,011 | 241,582 | 105,322 | 375,042 |
| Total funds carried forward | | 300,000 | 585,602 | 136,820 | 447,059 | 1,469,481 | 300,013 | 454,458 | 121,280 | 429,748 |

Shaftesbury Municipal Almshouse Charity
Balance Sheet
For the Year Ended 31 December 2020

| | Note | 2020 £ | 2019 £ |
|--|------|------------------|------------------|
| Fixed Assets | | | |
| Tangible fixed assets | 8 | 1,301,916 | 851,008 |
| Investments | 9 | - | 13 |
| Total Fixed Assets | | <u>1,301,916</u> | <u>851,021</u> |
| Current Assets | | | |
| Debtors | 10 | 6,632 | 1,224 |
| Investments | 11 | - | 254,051 |
| Cash at Bank | | 183,972 | 205,518 |
| Total Current Assets | | <u>190,604</u> | <u>460,793</u> |
| Liabilities | | | |
| Creditors | | | |
| Amounts falling due within one year | 12 | 23,039 | 6,315 |
| Net Current Assets | | <u>167,566</u> | <u>454,478</u> |
| Total Assets less Current Liabilities | | <u>1,469,481</u> | <u>1,305,499</u> |
| Funds of the Charity | | | |
| Endowments | 13 | 300,000 | 300,013 |
| Income Funds | | | |
| Unrestricted funds | 14 | 585,602 | 454,458 |
| Designated funds | 15 | | |
| Cyclical Maintenance Fund | | 136,820 | 121,280 |
| Extraordinary Repair Fund | | 447,059 | 429,748 |
| Total Charity Funds | | <u>1,469,481</u> | <u>1,305,499</u> |

Approved by the Board of Trustees on 29th October 2021 and signed on its behalf by:



.....
Anthony Thomas Morgan,
Trustee

The notes on pages 6 - 12 comprise part of these accounts.

1 Basis of preparation

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2015), with accounting standards, and with the Charities Act 2011.

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

Incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources and any conditions for receipt are met;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Volunteer help

The value of any voluntary help is not included in the accounts.

Investment income

Investment income is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Also included are the administrative charges payable to the Charity's clerk.

ASSETS

Tangible fixed assets for use by charity

These, with the exception of replacement furniture etc, are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or a reasonable value on receipt. The Charity does not have a policy of revaluation.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2020, continued

| | Designated | | | | | Designated | | | | |
|--|------------|---------|----------|---------------|-----------|------------|---------|----------|---------------|-----------|
| | Endowment | General | Cyclical | Extraordinary | Total | Endowment | General | Cyclical | Extraordinary | Total |
| | Fund | Funds | Maint | Repair | 2020 | Fund | Funds | Maint | Repair | 2019 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| 3 Income & endowments from Charitable activities | | | | | | | | | | |
| Residents' maintenance contributions | - | 75,221 | - | - | 75,221 | - | 63,488 | - | - | 63,488 |
| Electricity | - | 6,689 | - | - | 6,689 | - | 2,534 | - | - | 2,534 |
| Grants received for expansion | - | 90,449 | - | - | 90,449 | - | 196,000 | - | - | 196,000 |
| Sale of Land | - | 55,730 | - | - | 55,730 | - | 64,043 | - | - | 64,043 |
| | - | 228,089 | - | - | 228,089 | - | 326,065 | - | - | 326,065 |
| 4 Income & endowments from Investment income | | | | | | | | | | |
| Rent & rent charges for land | - | 2,338 | - | - | 2,338 | - | 4,297 | - | - | 4,297 |
| Bank interest | - | 194 | - | - | 194 | - | 163 | 418 | - | 516 |
| | - | 2,533 | - | - | 2,533 | - | 4,460 | 418 | - | 4,813 |
| 5 Income & endowments from Other incoming resources | | | | | | | | | | |
| Wayleaves | - | 191 | - | - | 191 | - | - | - | - | - |
| Leavers Estate | - | 150 | - | - | 150 | - | 200 | - | - | 200 |
| Donation received | - | 2,266 | - | - | 2,266 | - | - | - | - | - |
| | - | 2,606 | - | - | 2,606 | - | 200 | - | - | 200 |
| 6 Expenditure on Charitable activities | | | | | | | | | | |
| (a) Charitable activities | | | | | | | | | | |
| Maintenance of Chubbs House | - | 40,106 | - | - | 40,106 | - | 44,298 | - | - | 44,298 |
| (c) Paid employees | | | | | | | | | | |
| Gross wages & salaries | - | 20,003 | - | - | 20,003 | - | 28,384 | - | - | 28,384 |
| Pension contributions | - | 376 | - | - | 376 | - | 392 | - | - | 392 |
| | - | 20,379 | - | - | 20,379 | - | 28,776 | - | - | 28,776 |
| Total Charitable activities | - | 60,486 | - | - | 60,486 | - | 73,074 | - | - | 73,074 |
| Average number of Employees in year | | | | | No | | | | | No |
| | | | | | 1 | | | | | 2 |
| There were no employees receiving benefits. | | | | | | | | | | |

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2020, continued

| | Designated | | | | | Designated | | | | |
|--|------------|---------|----------|---------------|--------|------------|---------|----------|---------------|--------|
| | Endowment | General | Cyclical | Extraordinary | Total | Endowment | General | Cyclical | Extraordinary | Total |
| | Fund | Funds | Maint | Repair | 2020 | Fund | Funds | Maint | Repair | 2019 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| 7 Expenditure on Governance Costs | | | | | | | | | | |
| Clerks fees | - | 14,791 | - | - | 14,791 | - | 13,203 | - | - | 13,203 |
| Independent examiners fee | - | 500 | - | - | 500 | - | 160 | - | - | 160 |
| Legal & professional fees | - | 456 | - | - | 456 | - | 5,762 | - | - | 5,762 |
| Insurance | - | 320 | - | - | 320 | - | 430 | - | - | 430 |
| Advertising | - | 108 | - | - | 108 | - | - | - | - | - |
| Computer and IT expenses | - | 207 | - | - | 207 | - | - | - | - | - |
| Sundry expenses | - | 50 | - | - | 50 | - | 50 | - | - | 50 |
| Bank charges | - | 126 | - | - | 126 | - | 130 | - | - | 130 |
| | - | 16,558 | - | - | 16,558 | - | 19,735 | - | - | 19,735 |

8 Tangible Fixed Assets

| | Freehold Land & Almshouses | Building Development | Furniture & Equipment | Total |
|---------------------|-------------------------------|-------------------------|--------------------------|-----------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 January 2020 | 163,354 | 686,265 | 1,389 | 851,008 |
| Additions | - | 450,908 | - | 450,908 |
| At 31 December 2020 | 163,354 | 1,137,173 | 1,389 | 1,301,916 |
| At 31 December 2019 | 163,354 | 686,265 | 1,389 | 851,008 |

| | 2020 | 2019 |
|--|------|------|
| | £ | £ |
| 9 Investments | | |
| Quoted Investments | | |
| Historical cost brought/carried forward | - | - |
| Unrealised gains on revaluation: | | |
| unrealised gains at 31 December 2019 b/f | 13 | 11 |
| movement in year | (13) | 2 |
| Unrealised gains at 31 December 2020 c/f | - | 13 |
| Market value at 31 December 2020 | - | 13 |

Shaftesbury Municipal Almshouse Charity

Notes to the Accounts

For the Year Ended 31 December 2020, continued

| | 2020 | 2019 |
|--|------------------|----------------|
| | £ | £ |
| 10 Debtors | | |
| Trade debtors | 3,385 | - |
| Prepayments | 2,757 | 1,224 |
| Other debtors | 489 | - |
| | <u>6,632</u> | <u>1,224</u> |
| 11 Current asset investment | | |
| Quoted Investments | | |
| Historical cost brought forward | 56,016 | 56,016 |
| Disposals at cost | (261,862) | - |
| Realised gain on disposal | 205,846 | - |
| Historical cost carried forward | <u>-</u> | <u>56,016</u> |
| Unrealised gains on revaluation: | | |
| unrealised gains at 31 December 2019 b/f | 198,035 | 152,829 |
| movement in year | <u>(198,035)</u> | <u>45,206</u> |
| Unrealised gains at 31 December 2020 c/f | <u>-</u> | <u>198,035</u> |
| Market value at 31 December 2020 | <u>-</u> | <u>254,051</u> |
| 12 Liabilities | | |
| Creditors - amounts falling due within one year | | |
| Trade creditors | 16,840 | 330 |
| Accruals | 6,199 | 5,985 |
| Other creditors | - | - |
| | <u>23,039</u> | <u>6,315</u> |
| 13 Endowment fund | | |
| Balance at 31 December 2019 | 300,013 | 300,011 |
| Net movement in funds | <u>(13)</u> | <u>2</u> |
| Balance at 31 December 2020 | <u>300,000</u> | <u>300,013</u> |
| 14 Unrestricted - General fund | | |
| Balance at 31 December 2019 | 454,458 | 241,582 |
| Net movement in funds | <u>131,144</u> | <u>212,876</u> |
| Balance at 31 December 2020 | <u>585,602</u> | <u>454,458</u> |

Shaffesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2020, continued

15 Designated Funds

The income funds of the Charity include the following designated funds which have been set aside out of the unrestricted funds by the Trustees for specific purposes:

| | Balance 31/12/19 £ | Transfer from General Fund £ | Income/ Profits £ | Paid in Year £ | Balance 31/12/20 £ | Balance 31/12/18 £ | Transfer from General Fund £ | Income/ Profits £ | Paid in Year £ | Balance 31/12/19 £ |
|----------------------------|--------------------------|------------------------------------|-------------------------|----------------------|--------------------------|--------------------------|------------------------------------|-------------------------|----------------------|--------------------------|
| Cyclical maintenance fund | 121,280 | 15,540 | - | - | 136,820 | 105,322 | 15,540 | 418 | - | 121,280 |
| Extra-ordinary repair fund | 429,748 | 9,500 | 7,811 | - | 447,059 | 375,042 | 9,500 | 45,206 | - | 429,748 |
| | 551,028 | 25,040 | 7,811 | - | 583,879 | 480,364 | 25,040 | 45,624 | - | 551,028 |

16 Analysis of Net assets by Fund

| | Endowment Fund £ | Unrestricted fund £ | Cyclical Maintenance Fund £ | Extra Ordinary Repair Fund £ | Funds 2020 £ | Endowment Fund £ | Unrestricted fund £ | Cyclical Maintenance Fund £ | Extra Ordinary Repair Fund £ | Funds 2019 £ |
|-----------------------|------------------------|---------------------------|--------------------------------------|--|--------------------|------------------------|---------------------------|--------------------------------------|--|--------------------|
| Tangible fixed assets | 300,000 | 418,037 | 136,820 | 447,059 | 1,301,916 | 112,822 | 51,921 | - | - | 164,743 |
| Investments | - | - | - | - | - | 13 | - | - | 254,051 | 254,064 |
| Other current assets | - | 190,604 | - | - | 190,604 | 187,178 | 408,852 | 121,280 | 175,697 | 893,007 |
| | 300,000 | 608,641 | 136,820 | 447,059 | 1,492,520 | 300,013 | 460,773 | 121,280 | 429,748 | 1,311,814 |
| Current liabilities | - | (23,039) | - | - | (23,039) | - | (6,315) | - | - | (6,315) |
| | 300,000 | 585,602 | 136,820 | 447,059 | 1,469,481 | 300,013 | 454,458 | 121,280 | 429,748 | 1,305,499 |

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2020, continued

17 Trustees and other related parties

No expenses were paid to the Trustees in this or the previous year.

18 Other information

- The Charity had no commitments at the year end.
- The Charity has not given any guarantees to third parties that could be called on at the year end.
- The Charity has not granted any loans to any institution or company connected to the Charity.
- The Charity did not make any ex-gratia payments during the year.

19 Declarations:

Adequacy of assets to meet fund restrictions

Sufficient reserves are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

Branches

The financial activities, assets and liabilities of all the Charity's branches or sections have been included.

Changes in year end

The Trustees have not changed the year end date nor the length of the Charities financial year.

Discontinued, continuing and acquired operations

All the Charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

Funds in deficit

No funds are in deficit at the balance sheet date.

Inalienable or historic events

The Charity had no assets at the balance sheet date classed as inalienable or historic.

Intangible assets

The Charity had no intangible assets.

Inter-fund loans

There were no inter-fund loans outstanding at the balance sheet date.

Revaluations

None of the Charity's functional fixed assets have been re-valued during the year and the Charity does not have a policy of re-valuation.

Subsidiaries

The Charity has no subsidiary companies.

Un-capitalised fixed assets

The Charity has no material fixed assets which have not been capitalised. However, the freehold property including the site on which the almshouses are built have been included in the accounts at a nominal sum of £1.

Replacement furniture is treated as a revenue expense.

Transactions with Trustees

There were no transactions with trustees during the year.

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2020, continued

20 Related party transactions:

Businesses operated by Trustees with services provided under the standard terms and conditions of the company in question:

A T Morgan - Wessex Group Companies

Amounts invoiced during the year £6,092 (2019: £12,367)

There were no other outstanding balances with related parties at the reporting date.

Supplementary Information

| | 2020 | 2019 |
|--|----------------|----------------|
| | £ | £ |
| a) Analysis of 'Resources expended - charitable activities' | | |
| i) General funds | | |
| Staff costs | 20,379 | 28,776 |
| Rates & water | 3,528 | 3,787 |
| Electricity | 14,087 | 7,933 |
| Gas | 5,591 | 6,545 |
| Insurance | 3,320 | 2,279 |
| Cleaning | 380 | 380 |
| Repairs to property | 11,693 | 21,550 |
| Gardening | 452 | 186 |
| Telephone | 781 | 896 |
| Sundry expenses | 274 | 742 |
| | <u>60,486</u> | <u>73,074</u> |
| b) Cash at bank | | |
| COIF deposit re cyclical maintenance fund | 74,059 | 73,865 |
| Current account | 109,913 | 131,654 |
| | <u>183,972</u> | <u>205,519</u> |