

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

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

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 2021

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

33 Salisbury Street
Shaftesbury
Dorset
SP7 8EL

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
Patricia Lever (appointed 1 August 2021)	Appointed by Trustees
Mr Timothy Cook	Appointed by Shaftesbury Town Council
Mr John Mitchell (resigned 1 January 2021)	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 currently maintains seventeen assisted one bedroom flats and four bedsit units, plus a community room with kitchenette and a large garden.

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

Shaftesbury Municipal Almshouse Charity
Registered Charity No. 202457
Trustees Annual Report for the Year Ended 31 December 2021

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.

As part of our Strategic review and with guidance from The Almshouse Association we are now directly employing our own in-house Clerk Administrator who as part of their duties is to check on residents who are deemed to be vulnerable, in addition we have made available a sophisticated electronic communication system to each resident which activates to a 24/7 operated alarms receiving centre.

Phases one and two are now complete and with 90% of funds in place we can embark on the final phase of upgrading the 5 bedsit units with a new roof and insulation, a new heating and hot/cold water systems, electrical rewiring, suspended ceilings, new double glazed windows and doors and a new access control and CCTV systems.

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: 26 October 2022

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

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2021 set out on pages 4 to 12.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charity are not required to be audited (under section 144(2) or the 2011 Act) and are eligible for an independent examination, I report in respect of my examination of the charity'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:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

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

Signed: 

Date: 26 October 2022

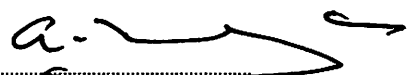
Shaftesbury Municipal Almshouse Charity
Statement of Financial Activities
For the Year Ended 31 December 2021

	Note	Designated				Designated				Total 2020 (as restated)
		Endowment	General	Cyclical	Extraordinary	Endowment	General	Cyclical	Extraordinary	
		Fund	Funds	Maint	Repair	Fund	Funds	Maint	Repair	
		£	£	£	£	£	£	£	£	£
Income & endowments from:										
Charitable activities	3	-	140,569	-	-	140,569	-	197,640	-	197,640
Investment income	4	-	3,533	-	-	3,533	-	2,533	-	2,533
Other incoming resources	5	-	23,220	-	-	23,220	-	2,606	-	2,606
Total incoming resources		-	167,322	-	-	167,322	-	202,779	-	202,779
Expenditure on:										
Charitable activities	6	-	39,277	-	-	39,277	-	60,486	-	60,486
Governance costs	7	-	6,999	-	-	6,999	-	16,558	-	16,558
Total resources expended		-	46,276	-	-	46,276	-	77,044	-	77,044
Net incoming/outgoing resources before transfers		-	121,046	-	-	121,046	-	125,735	-	125,735
Transfers										
Gross transfers between funds	16	-	(25,040)	15,540	9,500	-	-	(25,040)	15,540	9,500
Net incoming resources before other recognised gains and losses		-	96,006	15,540	9,500	121,046	-	100,695	15,540	9,500
Other recognised gains										
Realised gain on investments	8, 9	-	-	-	-	-	-	-	205,846	205,846
Unrealised gain/loss(-) on investments	8, 9	-	-	-	-	-	(13)	-	(198,035)	(198,048)
Net movement in funds		-	96,006	15,540	9,500	121,046	(13)	100,695	15,540	17,311
Reconciliation of funds										
Total funds brought forward (as previously stated)		300,000	585,602	136,820	447,059	1,469,481	300,013	454,458	121,280	429,748
Prior year adjustments	10	-	(30,449)	-	-	(30,449)	-	-	-	-
Total funds brought forward (as restated)		300,000	555,153	136,820	447,059	1,439,032	-	-	-	-
Total funds carried forward		300,000	651,159	152,360	456,559	1,560,078	300,000	555,153	136,820	447,059

Shaftesbury Municipal Almshouse Charity
Balance Sheet
For the Year Ended 31 December 2021

	Note	2021 £	2020 (as restated) £
Fixed Assets			
Tangible fixed assets	11	1,305,191	1,301,916
Total Fixed Assets		<u>1,305,191</u>	<u>1,301,916</u>
Current Assets			
Debtors	12	5,825	6,632
Cash at Bank	22b	290,688	183,972
Total Current Assets		<u>296,513</u>	<u>190,604</u>
Liabilities			
Creditors			
Amounts falling due within one year	13	10,388	24,877
Net Current Assets		<u>286,125</u>	<u>165,728</u>
Total Assets less Current Liabilities		<u>1,591,316</u>	<u>1,467,644</u>
Liabilities			
Creditors			
Amounts falling due after one year	13	31,238	28,612
		<u>31,238</u>	<u>28,612</u>
Total net assets		<u>1,560,078</u>	<u>1,439,032</u>
Funds of the Charity			
Endowments	14	300,000	300,000
Income Funds			
Unrestricted funds	15	651,159	555,153
Designated funds	16		
Cyclical Maintenance Fund		152,360	136,820
Extraordinary Repair Fund		456,559	447,059
Total Charity Funds		<u>1,560,078</u>	<u>1,439,032</u>

Approved by the Board of Trustees on 26 October 2022 and signed on its behalf by:



Anthony Thomas Morgan,
Trustee

The notes on pages 6 to 12 form 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 2021

	Endowment	General	Designated		Total	Endowment	General	Designated		Total
			Cyclical	Extraordinary				Cyclical	Extraordinary	
	Fund	Funds	Maint	Repair	2021	Fund	Funds	Maint	Repair	2020
	£	£	£	£	£	£	£	£	£	(as restated) £
3 Income & endowments from Charitable activities										
Residents' maintenance contributions	-	102,314	-	-	102,314	-	75,221	-	-	75,221
Electricity	-	8,255	-	-	8,255	-	6,689	-	-	6,689
Grants received	-	30,000	-	-	30,000	-	60,000	-	-	60,000
Sale of Land	-	-	-	-	-	-	55,730	-	-	55,730
	-	140,569	-	-	140,569	-	197,640	-	-	197,640
4 Income & endowments from Investment income										
Rent & rent charges for land	-	3,524	-	-	3,524	-	2,338	-	-	2,338
Bank interest	-	9	-	-	9	-	194	-	-	194
	-	3,533	-	-	3,533	-	2,533	-	-	2,533
5 Income & endowments from Other incoming resources										
Wayleaves	-	192	-	-	192	-	191	-	-	191
Levers Estates	-	200	-	-	200	-	150	-	-	150
Donations received	-	22,800	-	-	22,800	-	2,266	-	-	2,266
Other income	-	28	-	-	28	-	-	-	-	-
	-	23,220	-	-	23,220	-	2,606	-	-	2,606
6 Expenditure on Charitable activities										
(a) Charitable activities										
Maintenance of Chubbs House	-	24,854	-	-	24,854	-	40,106	-	-	40,106
(c) Paid employees										
Gross wages & salaries	-	14,267	-	-	14,267	-	20,003	-	-	20,003
Pension contributions	-	156	-	-	156	-	376	-	-	376
	-	14,422	-	-	14,422	-	20,379	-	-	20,379
Total Charitable activities	22a	39,277	-	-	39,277	-	60,486	-	-	60,486
Average number of Employees in year					No 1					No 1
There were no employees receiving benefits.										

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2021

	Endowment Fund £	General Funds £	Designated Cyclical Extraordinary		Total 2021 £	Endowment Fund £	General Funds £	Designated Cyclical Extraordinary		Total 2020 £
			Maint Fund £	Repair Fund £				Maint Fund £	Repair Fund £	
7 Expenditure on Governance Costs										
Clerks fees	-	3,251	-	-	3,251	-	14,791	-	-	14,791
Independent examiners fee	-	1,000	-	-	1,000	-	500	-	-	500
Legal & professional fees	-	1,195	-	-	1,195	-	456	-	-	456
Insurance	-	350	-	-	350	-	320	-	-	320
Advertising	-	160	-	-	160	-	108	-	-	108
Computer and IT expenses	-	626	-	-	626	-	207	-	-	207
Sundry expenses	-	23	-	-	23	-	50	-	-	50
Bank charges	-	395	-	-	395	-	126	-	-	126
	-	6,999	-	-	6,999	-	16,558	-	-	16,558

	2021 £	2020 £
8 Investments		
Quoted Investments		
Historical cost brought/carried forward	-	-
Unrealised gains on revaluation:		
unrealised gains at 31 December 2020 b/f	-	13
movement in year	-	(13)
Unrealised gains at 31 December 2021 c/f	-	-
Market value at 31 December 2021	-	-

9 Current asset Investment		
Quoted Investments		
Historical cost brought forward	-	56,016
Disposals at cost	-	(261,862)
Realised gain on disposal	-	205,846
Historical cost carried forward	-	-
Unrealised gains on revaluation:		
unrealised gains at 31 December 2020 b/f	-	198,035
movement in year	-	(198,035)
Unrealised gains at 31 December 2021 c/f	-	-
Market value at 31 December 2021	-	-

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2021

10 Prior year adjustments

Adjustments have been made to prior year figures in relation to a loan from the Almshouse Association recognised as grant income.

	Unrestricted Fund
Balance at 31 December 2020 (as previously stated)	585,602
Prior year adjustments:	
Almshouse Association Loan	(30,449)
Balance at 31 December 2020 (as restated)	<u>555,153</u>

11 Tangible Fixed Assets

	Freehold Land & Almshouses	Land Development	Building	Furniture & Equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2021	163,354	1,137,173	1,389	1,301,916	
Additions	-	1,505	1,770	3,275	
At 31 December 2021	<u>163,354</u>	<u>1,138,678</u>	<u>3,159</u>	<u>1,305,191</u>	
At 31 December 2020	<u>163,354</u>	<u>1,137,173</u>	<u>1,389</u>	<u>1,301,916</u>	

	2021	2020
	£	£
12 Debtors		
Trade debtors	705	3,385
Prepayments	4,772	2,757
Other debtors	348	489
	<u>5,825</u>	<u>6,632</u>

13 Liabilities

Creditors - amounts falling due within one year

Trade creditors	58	16,840
Accruals	6,645	6,199
Loan (as restated)	3,675	1,838
Other creditors	10	-
	<u>10,388</u>	<u>24,877</u>

Creditors - amounts falling due after one year

Loan (as restated)	31,238	28,612
	<u>31,238</u>	<u>28,612</u>

14 Endowment fund

Balance at 31 December 2020	300,000	300,000
Net movement in funds	-	-
Balance at 31 December 2021	<u>300,000</u>	<u>300,000</u>

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2021

15 Unrestricted - General fund

Balance at 31 December 2020 (as previously stated)	585,602	454,458
Net movement in funds	-	131,144
Prior period adjustment (note 10)	(30,449)	-
Balance at 31 December 2020 (as restated)	555,153	585,602
Net movement in funds	96,006	-
Balance at 31 December 2021	651,159	585,602

16 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 31/12/20	Transfer from General Fund	Income/ Profits	Paid In Year	Balance 31/12/21	Balance 31/12/19	Transfer from General Fund	Income/ Profits	Paid In Year	Balance 31/12/20
	£	£	£	£	£	£	£	£	£	£
Cyclical maintenance fund	136,820	15,540	-	-	152,360	121,280	15,540	-	-	136,820
Extra-ordinary repair fund	447,059	9,500	-	-	456,559	429,748	9,500	7,811	-	447,059
	583,879	25,040	-	-	608,919	551,028	25,040	7,811	-	583,879

17 Analysis of Net assets by Fund

	Endowment Fund	Unrestricted fund	Cyclical Maintenance Fund	Extra Ordinary Repair Fund	Funds 2021	Endowment Fund	Unrestricted fund	Cyclical Maintenance Fund	Extra Ordinary Repair Fund	Funds 2020 (as restated)
	£	£	£	£	£	£	£	£	£	£
Tangible fixed assets	300,000	396,272	152,360	456,559	1,305,191	300,000	418,037	136,820	447,059	1,301,916
Other current assets	-	296,513	-	-	296,513	-	190,604	-	-	190,604
	300,000	692,785	152,360	456,559	1,601,704	300,000	608,641	136,820	447,059	1,492,520
Current liabilities	-	(10,388)	-	-	(10,388)	-	(24,877)	-	-	(24,877)
Non-current liabilities	-	(31,238)	-	-	(31,238)	-	(28,612)	-	-	(28,612)
	300,000	651,159	152,360	456,559	1,560,078	300,000	555,153	136,820	447,059	1,439,032

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2021

18 Trustees and other related parties

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

19 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.

20 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
Replacement furniture is treated as a revenue expense.

Transactions with Trustees

There were no transactions with trustees during the year, except those referred to in Note 21.

Shaftesbury Municipal Almshouse Charity
Notes to the Accounts
For the Year Ended 31 December 2021

21 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 £2,269 (2020: £6,092)

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

22 Supplementary Information

	2021	2020
	£	£
a) Analysis of 'Resources expended - charitable activities'		
i) General funds		
Staff costs	14,422	20,379
Rates & water	1,360	3,528
Electricity	10,988	14,087
Gas	2,414	5,591
Insurance	2,852	3,320
Cleaning	140	380
Repairs to property	6,146	11,693
Gardening	104	452
Telephone	692	781
Sundry expenses	159	274
	<u>39,277</u>	<u>60,486</u>
b) Cash at bank		
COIF deposit re cyclical maintenance fund	74,068	74,059
Current account	216,601	109,913
Petty Cash	19	-
	<u>290,688</u>	<u>183,972</u>