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SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY
REGISTERED CHARITY NUMBER 202457

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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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	Resigned during the year
Patricia Lever	Appointed by Trustees
Mr Timothy Cook	Appointed by Shaftesbury Town Council

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 21 warden-assisted single bedsit 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.

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.

As noted in the previous annual reports, the building and refurbishment is nearing final completion, with phases 1 and 2 completed. The Charity has sufficient funds to complete the final phase during 2023.

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 13 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

X Date: 19/09/24 2024

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY
REGISTERED CHARITY NUMBER 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 2023 set out on pages 4 to 11.

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
Mapwl House
Sherborne
Dorset
DT9 4BJ

Signed:



Date:

26 October 2024

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Statement of Financial Activities

For the Year Ended 31 December 2023

	Note	Designated				Total	Designated				Total
		Endowment	General	Cyclical	Extraordinary		Endowment	General	Cyclical	Extraordinary	
		Fund	Funds	Maint	Repair	2023	Fund	Funds	Fund	Fund	2022
		£	£	£	£	£	£	£	£	£	£
Income & endowments from:											
Charitable activities	3	-	120,693	-	-	120,693	-	115,637	-	-	115,637
Investment income	4	-	3,382	-	-	3,382	-	723	-	-	723
Other incoming resources	5	-	4,931	-	-	4,931	-	6,754	-	-	6,754
Total incoming resources		-	129,006	-	-	129,006	-	123,114	-	-	123,114
Expenditure on:											
Charitable activities	6	-	52,601	33,150	-	85,751	-	50,428	-	-	50,428
Governance costs	7	-	4,622	-	-	4,622	-	8,229	-	-	8,229
Total resources expended		-	57,223	33,150	-	90,373	-	58,657	-	-	58,657
Net incoming resources before transfers		-	71,783	(33,150)	-	38,633	-	64,457	-	-	64,457
Transfers											
Gross transfers between funds	13	-	-	-	-	-	-	(25,040)	15,540	9,500	-
Net movement in funds		-	71,783	(33,150)	-	38,633	-	39,417	15,540	9,500	64,457
Reconciliation of funds											
Total funds brought forward		300,000	690,576	167,900	466,059	1,624,535	300,000	651,159	152,360	456,559	1,560,078
Total funds carried forward		300,000	762,359	134,750	466,059	1,663,168	300,000	690,576	167,900	466,059	1,624,535

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Balance Sheet

For the Year Ended 31 December 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	8	1,471,651	1,452,230
Total Fixed Assets		<u>1,471,651</u>	<u>1,452,230</u>
Current Assets			
Debtors	9	5,892	5,330
Cash at Bank	19b	218,353	206,518
Total Current Assets		<u>224,245</u>	<u>211,848</u>
Liabilities			
Creditors - amounts falling due within one year	10	8,840	11,980
Net Current Assets		<u>215,405</u>	<u>199,868</u>
Total Assets less Current Liabilities		<u>1,687,056</u>	<u>1,652,098</u>
Liabilities			
Creditors - amounts falling due after one year	10	23,888	27,563
Total net assets		<u>1,663,168</u>	<u>1,624,535</u>
Funds of the Charity			
Endowments	11	300,000	300,000
Income Funds			
Unrestricted funds	12	762,359	690,576
Designated funds	13		
Cyclical Maintenance Fund		134,750	167,900
Extraordinary Repair Fund		466,059	466,059
Total Charity Funds		<u>1,663,168</u>	<u>1,624,535</u>

Approved by the Board of Trustees on

2024 and signed on its behalf by:

Anthony Thomas Morgan,
Trustee

The notes on pages 6 to 11 form part of these accounts.

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

1 Basis of preparation

These accounts have been prepared on the basis of historic cost 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.

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.

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

			Designated					Designated			
	Endowment	General	Cyclical Extraordinary		Total	Endowment	General	Cyclical Extraordinary		Total	
	Fund	Funds	Maint	Repair	2023	Fund	Funds	Maint	Repair	2022	
	£	£	£	£	£	£	£	£	£	£	
3 Income from Charitable activities											
Residents' maintenance contributor	-	105,726	-	-	105,726	-	106,507	-	-	106,507	
Electricity	-	11,872	-	-	11,872	-	9,130	-	-	9,130	
Grants received	-	3,095	-	-	3,095	-	-	-	-	-	
	-	120,693	-	-	120,693	-	115,637	-	-	115,637	
4 Investment income											
COIF investment income	-	3,382	-	-	3,382	-	723	-	-	723	
5 Other incoming resources											
Land rent and subsidies	-	1,817	-	-	1,817	-	3,179	-	-	3,179	
Wayleaves	-	186	-	-	186	-	183	-	-	183	
Donations received	-	480	-	-	480	-	-	-	-	-	
Other income	-	2,448	-	-	2,448	-	3,392	-	-	3,392	
	-	4,931	-	-	4,931	-	6,754	-	-	6,754	
6 Expenditure on Charitable activities											
(a) Charitable activities											
Maintenance of Chubbs House	-	38,006	33,150	-	71,156	-	36,060	-	-	36,060	
(c) Paid employees											
Gross wages & salaries	-	14,354	-	-	14,354	-	14,133	-	-	14,133	
Pension contributions	-	241	-	-	241	-	235	-	-	235	
	-	14,595	-	-	14,595	-	14,368	-	-	14,368	
Total Charitable activities	22a	-	52,601	33,150	85,751	-	50,428	-	-	50,428	

Average number of Employees in year	No	No
	<u>1</u>	<u>1</u>

There were no employees receiving benefits.

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

		Designated				Designated			
		Cyclical Extraordinary				Cyclical Extraordinary			
	Endowment	General	Maint	Repair	Total Endowment	General	Maint	Repair	Total
	Fund	Funds	Fund	Fund	2023	Fund	Funds	Fund	2022
	£	£	£	£	£	£	£	£	£
7 Governance Costs									
Accountancy fee	-	2,570	-	-	2,570	-	5,447	-	5,447
Independent examiners fee	-	500	-	-	500	-	500	-	500
Legal & professional fees	-	714	-	-	714	-	1,486	-	1,486
Insurance	-	345	-	-	345	-	351	-	351
Sundry expenses	-	67	-	-	67	-	50	-	50
Bank charges	-	426	-	-	426	-	395	-	395
	-	4,622	-	-	4,622	-	8,229	-	8,229

8 Tangible Fixed Assets

	Freehold Land & Almshouses	Building Development	Furniture & Equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	163,354	1,285,717	3,159	1,452,230
Additions	-	19,421	-	19,421
At 31 December 2023	163,354	1,305,138	3,159	1,471,651
At 31 December 2022	163,354	1,285,717	3,159	1,452,230

At the end of the period, the charity had capital commitments contracted for but not provided in these financial statements in respect of Building Development totalling £Nil (2022: £19,421).

	2023	2022
	£	£
9 Debtors		
Trade debtors	854	133
Prepayments	5,038	4,884
Other debtors	-	313
	5,892	5,330

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

10 Liabilities	2023	2022
Creditors - amounts falling due within one year	£	£
Trade creditors	-	3,852
Accruals	5,123	3,349
Almshouse loan	3,675	3,675
Wages	-	1,094
PAYE	42	-
Other creditors	-	10
	<u>8,840</u>	<u>11,980</u>
Creditors - amounts falling due after one year		
Almshouse loan	23,888	27,563
	<u>23,888</u>	<u>27,563</u>
11 Endowment fund		
Balance at 31 December 2022	300,000	300,000
Net movement in funds	-	-
Balance at 31 December 2023	<u>300,000</u>	<u>300,000</u>
12 Unrestricted - General fund		
Balance at 31 December 2022	690,576	651,159
Net movement in funds	71,783	39,417
Balance at 31 December 2023	<u>762,359</u>	<u>690,576</u>

13 Designated Funds

purposes:

	Balance 31/12/2022	Transfer from General Fund	Income/ Profits	Paid in Year 31/12/2023	Balance 31/12/2023	Balance 31/12/2022	Transfer from General Fund	Income/ Profits	Paid in Year 31/12/2023	Balance 31/12/2023
	£	£	£	£	£	£	£	£	£	£
Cyclical maintenance fund	167,900	-	(33,150)	-	134,750	152,360	15,540	-	-	167,900
Extra-ordinary repair fund	466,059	-	-	-	466,059	456,559	9,500	-	-	466,059
	<u>633,959</u>	<u>-</u>	<u>(33,150)</u>	<u>-</u>	<u>600,809</u>	<u>608,919</u>	<u>25,040</u>	<u>-</u>	<u>-</u>	<u>633,959</u>

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

14 Analysis of Net assets by Fund

	Endowment	Unrestricted	Cyclical	Extra	Funds	Endowment	Unrestricted	Cyclical	Extra	Funds
	Fund	fund	Maintenance	Ordinary	2023	Fund	fund	Maintenance	Ordinary	2022
	£	£	£	£	£	£	£	£	£	£
Tangible fixed assets	300,000	570,842	134,750	466,059	1,471,651	300,000	518,271	167,900	466,059	1,452,230
Other current assets	-	224,245	-	-	224,245	-	211,849	-	-	211,849
	300,000	795,087	134,750	466,059	1,695,896	300,000	730,120	167,900	466,059	1,664,079
Current liabilities	-	(8,840)	-	-	(8,840)	-	(11,981)	-	-	(11,981)
Non-current liabilities	-	(23,888)	-	-	(23,888)	-	(27,563)	-	-	(27,563)
	300,000	762,359	134,750	466,059	1,663,168	300,000	690,576	167,900	466,059	1,624,535

15 Trustees and other related parties

Payments were made to the Trustees to reimburse them for expenses paid on behalf of the charity and these amounted to £1,521.

16 Other information

- The Charity had no commitments at the year end, except for those referenced in note 8.
- 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.

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

17 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
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.

18 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 £1,638 (2022: £53,420)

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

SHAFTESBURY MUNICIPAL ALMSHOUSE CHARITY

Notes to the Accounts

For the Year Ended 31 December 2023

19 Supplementary Information

	2023	2022
	£	£
a) Analysis of 'Resources expended - charitable activities'		
i) General funds		
Staff costs	14,595	14,368
Rates & water	4,102	3,122
Electricity	11,102	11,777
Gas	4,754	2,786
Insurance	3,116	2,814
Cleaning	1,464	1,605
Repairs to property	45,083	12,643
Telephone	925	904
Sundry expenses	610	409
	<u>85,751</u>	<u>50,428</u>
b) Roof repairs taken from Cyclical maintenance provision	<u>33,150</u>	<u>-</u>
c) Cash at bank		
COIF deposit	78,170	74,791
Current account	140,115	131,685
Petty Cash	68	42
	<u>218,353</u>	<u>206,518</u>