

# CALNE ALMSHOUSE CHARITY

England & Wales - Charity number 205037

## Details

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**Other names** CALNE WELFARE CHARITIES

**Status** Registered

**Legal form** Other

**Registered** 1978-11-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 1 Amberley Close  
Calne  
SN11 9UP

**Phone** 01249822994

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**Website** [www.calnewelfarecharities.org](http://www.calnewelfarecharities.org)

## Activities

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**Objects:** Clause 6 of the Scheme dated 14 November 1978 to be amended to:6. Area of benefit. ? In this Scheme the expression ?the area of benefit? shall mean the area of the Parishes of Calne Town, Derry Hill and Studley, Bremhill, Heddington, Hilmarton, Compton Bassett and Cherhill, all in the County of Wiltshire.Clause 34 of the Scheme dated 14 November 1978 to be amended to:34. Qualifications of almspeople. - The almspeople shall be persons in need and of good character who (except in special cases to be approved by the Commissioners) are resident in the area of benefit at the time of appointment.

**Activities:** To provide housing for four elderly persons with few financial resources.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

- **Area of benefit:** PARISHES OF CALNE, CALNE WITHOUT AND BREMHILL OR HIGHWORTH
- Swindon
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£27,521	£31,743	-	-
2024-03-31	£25,502	£17,884	-	-
2023-03-31	£24,792	£17,541	-	-
2022-03-31	£23,616	£13,935	-	-
2021-03-31	£22,944	£22,251	-	-

## Trustees

Name	Role	Appointed
<b>Jessica Pillow</b>	Chair	2011-12-21
Earl of Kerry Simon Henry George Petty-Fitzmaurice		2024-03-08
JONATHAN BILLINGS		
MARY PATRICIA DAVIES		2025-03-31
Rachael Sarah Clayden		2025-03-11
Rev Caspar James Barnard Bush		2023-09-24

**CALNE ALMSHOUSE CHARITY**

England & Wales - Charity number 205037

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# Accounts

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**CALNE WELFARE CHARITIES**

**Annual Report of the Trustees  
and Unaudited Financial Statements**

**Year ended 31 March 2025**

Registered Charity Numbers:

Calne Almshouse Charity- 205037

Calne Relief in Need Charity-205038

Calne Advancement in Life Charity-278477

## **CALNE WELFARE CHARITIES**

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## CALNE WELFARE CHARITIES

### Report of the Trustees for the Year Ended 31 March 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, (effective 1 January 2015).

#### Objectives and Activities

The purposes of the Charity are as follows:

i) To manage and maintain the Charity's Almshouses and provide accommodation to Almspeople, resident in the Parishes of Calne, Calne Without, Bremhill and Highworth, in the county of Wiltshire, (which is referred to as the 'area of benefit' below).

ii) providing grants for the Advancement in Life.

- in assisting persons who have not attained the age of 25 years, resident in the 'area of benefit', who are in need of financial assistance and who are preparing for, entering upon, or engaged in any profession, trade occupation, or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses. Or by such other means, for their Advancement in Life, or to enable them to earn their living as the Trustees think fit.

-promoting education, (including social and physical) of those such persons referred to above.

iii) providing grants for Relief in Need.

-relieving either generally or individually persons resident in the 'area of benefit', who are in conditions of need, hardship or distress, by making grants of money or providing or paying for items, services of facilities calculated to reduce the need, hardship or distress of such persons.

#### Grant making policy

Grants are made to individuals, or organisations, for the Advancement in Life, or for the Relief in Need in accordance with the objects of the Trust. All grants must be approved for payment by the Trustees.

#### Review of Activities

Almshouse residents as at 31 March 2025, were as follows:

Flat 10 Ms A Mullin  
Flat 11 Ms M Samways  
Flat 12 Mr A Rimmer  
Flat 13 Mr J Watkins

During the year donations were received from the following:

Henry Smith Charity	£4,200
Private individuals	£251
Calne Short Mat Bowling Club	£300
Total	<u>£4,751</u>

Grants of £2,816 were paid out in accordance with the objects of the charity, including to 7 private individuals. Applications for charitable grants from potential donees continued during the year, due to the Trustees raising awareness of the Charity in the local community, assisted by the Charity's website.

## **CALNE WELFARE CHARITIES**

### **Financial Review**

#### *i) Calne Almshouse Charity*

Financial budgets are prepared annually by the Trustees, in accordance with guidance on best practice provided by the National Almshouse Association. This includes the requirement for a weekly maintenance void provision of 5% of anticipated income. The budget makes allowance for all expected operating and management costs, as well as identification of annual provision for repair costs, allocated between i) General repairs and maintenance, ii) Cyclical repairs and maintenance and iii) Extraordinary repairs and maintenance. For the year ended 31 March 2025, the monthly maintenance and light & heat contributions payable by the Almshouse residents was increased by 5% & 10% respectively to £582.50 for Flats 10,11 & 13 and £545.90 in respect of Flat 12.

Income from Almshouse residents for the year to 31 March 2025 amounted to £27,522 which exceeded budget as all flats were fully let during the year.

Expenditure for the year totalled £31,743, £13,859 greater than the prior year due to legal expenses of £7,856 and increased cyclical repair costs of £6,013. Expenditure for the year exceeded income by £4,221.

#### Unrestricted Income Funds:

As at 31 March 2025, the balance of the Cyclical Repair Fund was £107,014 and the Extraordinary Repair Fund £322,362 (funds invested). The market value of all the funds increased during the year in line with market conditions. The trustees believe that when appropriate, annual transfers should be made into the Cyclical and Extraordinary Repair Funds, to ensure that sufficient funds are held available at all times to cover future repair costs. £20,000 (£10,000 per fund) was transferred during the year.

As at 31 March 2025, the Trustees believe that sufficient funds are held in both the Cyclical Repair & Extraordinary Repair Funds to cover the costs of future repairs.

#### *ii) Calne Advancement in Life Charity*

During the year, investment income totalled £1,810.

Grants paid out in accordance with the charity's aims, amounted to £1,549.

As at 31 March 2025, the unrestricted income fund balance amounted to £40,824, all invested to generate income.

#### *iii) Calne Relief in Need Charity*

During the year, total donations of £4,750 were received.

Investment income totalled £1,416. Grants paid out in accordance with the charity's aims, amounted to £1,667.

As at 31 March 2025, the unrestricted income fund balance amounted to £34,856, all invested to generate income.

Overall Trust resources increased by £27,424 compared to the prior year.

With net assets as at 31 March 2025 of £523,438, the charity remains well positioned to meet its current and long term expenditure commitments.

### **Investment Policy and Performance**

The Trust operates a total return approach to the investment of both the permanent endowment and also the current asset investments. The funds are currently invested with two managed charity funds, being

- 1) CCLA -Charities Official Investment Fund (COIF)
- 2) M&G -National Almshouse Association Income Fund (NAACIF)

Funds are invested in the CCLA-COIF Income Fund, or the M&G NAACIF Income or Accumulation funds. These funds invest in a mix of UK & Global Equities and Fixed Interest stocks, geared towards longer term total return growth, at a lower risk than investing directly into Equities. The Funds offer better annual returns than those currently obtained on bank deposit, but with a greater element of risk, as a result.

## CALNE WELFARE CHARITIES

During the year the performance of the Funds were as follows:

		Total Return	
		2025	2024
CCLA	COIF -Ethical Income Fund	-1.4%	5.8%
M&G	NAACIF- Income Fund	6.6%	3.2%
M&G	NAACIF- Accumulation Fund	7.1%	4.3%

### Financial Risk Management

The principal risks of the Charity are as follows:

*i) Maintenance and security of the Almshouse properties.*

The Trust has adequate Buildings, Public and Employer liability insurance in place.

The Almshouse properties are insured for £1,128,552.

*ii) Financial resources to repair and maintain the Almshouse properties.*

Specific unrestricted income funds are in place, with sufficient reserves to cover the costs of Cyclical and Extraordinary repairs, as and when they arise.

*iii) Performance of Investments.*

The Charity investments are managed by two Charity specific investment companies, one of which being a specific investment fund for Almshouses.

This ensures the security of the investments, as any changes require the approval of Trustees, as well as funds being invested in a spread of lower risk assets, in line with the Trusts objective of total returns over the longer term.

*iv) Default of Residents maintenance contributions.*

The Trust Secretary is responsible for the collection of rents on the Trustees' behalf and reports regularly to the Trustees on any incidences of arrears of rent.

### Reserves Policy

For the Trust to operate effectively it must maintain sufficient funding of £5,000 to cover its day to day working capital requirements, plus an extra sum to fund any significant committed repair costs.

In addition the Trustees have set aside sufficient reserves to cover the cost of both Cyclical and Extraordinary Repairs, as and when they should arise. Full explanation of the Charity Reserves is shown in note 13 of the Financial Statements.

### Plans for the Future

For the year to 31 March 2026, the residents' weekly maintenance contributions were increased by 5% to £530 per month for Flats 10,11,13 and £490 in respect of Flat 12. These rates are in line with National Almshouse Association guidance.

## **CALNE WELFARE CHARITIES**

### **Structure, Governance and Management**

The Calne Welfare Charities were established by Charity Commission order dated 14 November 1978, being the consolidation of ten charities into three separate registered charities, being:

Calne Almshouse Charity- 205037  
Calne Relief in Need Charity-205038  
Calne Advancement in Life Charity-278477

The Charity Constitution allows for up to eleven Trustees, as follows:

i) Five ex-officio Trustees.

being

- a) The Priest in charge of the Ecclesiastical Parish of Christchurch, Derry Hill.
- b) The Vicar and Churchwardens of the Ecclesiastical Parish of Calne.
- c) The Vicar of the Ecclesiastical Parish of Bremhill.

ii) Five Nominative Trustees.

being appointed by:

- a) Two by Calne Town Council
- b) One by Calne Without Parish Council
- c) One by Bremhill Parish Council
- d) One by Highworth Parish Council

iii) One Co-optative Trustee.

New Trustees are appointed by the existing trustees, other than those appointed by Calne Town Council.

The Trustees have full power to make regulations for the management of the Charity.

The trust is a member of The National Almshouse Association, which provides helpful advice of good practice and changes in law, affecting charities.

### **Key Management Personnel Remuneration**

The Trustees consider the board of Trustees and the Trust Secretary, as comprising the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the financial statements.

Trustees are required to disclose all relevant interests and register them with the Trust Secretary and in accordance with the Charity's policy, withdraw from decisions where a conflict of interest arises.

The remuneration of the charity's Trust Secretary is reviewed annually by the Trustees.

## **CALNE WELFARE CHARITIES**

### **Reference and Administrative Information**

#### **Trustees**

Jessica Pillow, Chair of Trustees

Deirdre Aldhous, Vice Chair of Trustees

Jonathan Billings

Elizabeth Hitchens (resigned 4/10/2024)

Cllr Robert Merrick (resigned 4/11/2024)

Reverend Caspar Bush

Simon Petty-Fitzmaurice, 11th Earl of Kerry

Rachael Clayden (appointed 11/3/2025)

Mary Patricia Davies (appointed 31/03/2025)

#### **Trust Secretary**

Douglas Edge

#### **Almshouse Address**

10-13 Kingsbury Street

Calne

Wiltshire

SN11 8DF

#### **Principal Office**

1 Amberley Close

Calne

Wiltshire

SN11 9UP

#### **Independent Examiner**

Mr B. Jackson FCA

Oakleaf Accountancy Ltd

78 Stickleback Road

Calne

Wiltshire

SN11 9RB

#### **Bankers**

Lloyds Bank

29 High Street

Chippenham

Wiltshire

SN15 3EU

#### **Investment Managers**

1. M&G Charities, PO Box 9038, Chelmsford, CM99 2XF.

2. CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

## **CALNE WELFARE CHARITIES**

### **Trustees' Responsibilities in relation to the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards ( United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- \* select suitable accounting policies and then apply them consistently.
- \* observe the methods and principals in the applicable Charities SORP;
- \* make judgements and estimates that are resonable and prudent.
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities ( Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on                      and signed on their behalf by:

Jessica Pillow  
Chair of Trustees

## **CALNE WELFARE CHARITIES**

### **Independent Examiners' Report to the Trustees of the Calne Welfare Charities**

I report on the financial statements for the year ended 31 March 2025, set out pages 8 to 16.

#### **Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the financial statements. The Charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### **Basis of the Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statements below.

#### **Independent Examiner's Report**

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

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare financial statements 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 financial statements to be reached.

Barry Jackson,  
Oak Leaf Accountancy Limited  
Calne, Wiltshire, SN11 9RB

## CALNE WELFARE CHARITIES

### Statement of Financial Activities for the year ended 31 March 2025

		Unrestricted Funds	Endowment Funds	2025 Total Funds	2024 Total Funds
	<i>note</i>	£	£	£	£
<b>Income</b>					
<i>Incoming resources from charitable activities:</i>					
Maintenance Contributions, Heating & Service Charges from Almshouse Residents		27,521	-	27,521	25,502
<i>Voluntary Income:</i>					
Donations receivable	3	4,751	-	4,751	3,599
Investment income	4	3,226		3,226	3,122
Transfer to income				-	-
<b>Total Income</b>		<b>35,498</b>	<b>-</b>	<b>35,498</b>	<b>32,223</b>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Almshouse property costs	5	22,284	-	22,284	16,360
Governance costs	6	9,154	-	9,154	1,257
Support costs-Management	6	305	-	305	267
Grants for Advancement in Life	5	1,549	-	1,549	3,245
Grants for Relief in Need	5	1,667	-	1,667	6,747
<b>Total Expenditure</b>		<b>34,958</b>	<b>-</b>	<b>34,958</b>	<b>27,876</b>
<b>Net incoming/(outgoing) resources before gains/(losses) on investments</b>		<b>540</b>	<b>-</b>	<b>540</b>	<b>4,346</b>
<i>Other recognised gains/losses:</i>					
Net gains/(losses) on investment assets	13	26,883	-	26,883	26,868
<b>Net movement in funds</b>		<b>27,423</b>	<b>-</b>	<b>27,423</b>	<b>31,215</b>
Reconciliation of funds					
Total funds brought forward		496,014	-	496,014	464,800
<b>Total funds carried forward</b>	13	<b>523,438</b>		<b>523,438</b>	<b>496,014</b>

## CALNE WELFARE CHARITIES

### Balance Sheet As at 31 March 2025

	Notes	Unrestricted Funds	Endowment Funds	2025 Total Funds	2024 Total Funds
		£	£	£	£
<i>Fixed Assets:</i>					
Tangible assets	7	7,665	-	7,665	7,665
Investments	8	-	8,239	8,239	8,205
<b>Total Fixed Assets</b>		<b>7,665</b>	<b>8,239</b>	<b>15,904</b>	<b>15,870</b>
<i>Current Assets:</i>					
Debtors	9	416	-	416	750
Investments	10	504,826	-	504,826	457,977
Cash at bank and in hand	11	5,643	-	5,643	24,815
<b>Total Current Assets</b>		<b>510,885</b>	<b>-</b>	<b>510,885</b>	<b>483,542</b>
<i>Liabilities:</i>					
Creditors falling due within one year	12	3,351	-	3,351	3,398
<b>Net Current Assets</b>		<b>507,534</b>	<b>-</b>	<b>507,534</b>	<b>480,144</b>
<b>Net Assets</b>		<b>515,199</b>	<b>8,239</b>	<b>523,438</b>	<b>496,014</b>
<b>The Funds of the Charity:</b>					
<i>Endowment Funds:</i>					
Permanent Endowment	13	-	8,239	8,239	8,205
Unrestricted income funds	13	515,198	-	515,198	487,809
		<b>515,198</b>	<b>8,239</b>	<b>523,438</b>	<b>496,014</b>

The notes at pages 10 to 16 form part of these financial statements

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

\_\_\_\_\_  
Deirdre Aldhous- Trustee

\_\_\_\_\_  
Jessica Pillow-Trustee

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

#### 1 Accounting Policies

*1. Basis of preparation and assessment of going concern*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, preparing their financial statements in accordance with the Financial Reporting for Smaller Entities published on 16/7/14, the Financial Reporting Standard for Smaller Entities (FRSSE), (effective from 1 January 2015) and the Charities Act 2011 and applicable regulations.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these financial statements.

*1. Funds Structure*

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the Trustees, at their discretion have created a fund for a specific purpose.

*1. Income recognition*

All income is recognised once the charity has entitlement to income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Maintenance and light & heat contributions from Almshouse Residents are credited to the Statement of Financial Activities on an accruals basis.

Donations and grants receivable are recognised when communication is received in writing with notification of both amount and settlement date.

Investment income is credited to the Statement of Financial Activities on an accruals basis.

*1. Expenditure recognition*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the applicable expenditure headings in the Statement of Financial Activities.

-Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

- Grants payable are payments made to third parties, in furtherance of the charitable objects of the Charity, being for the Relief in Need and in Advancement of Life.

-Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to management of the charity.

-All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis, such as estimated time spent on each activity.

- Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

#### e. *Tangible Fixed Assets*

Information relating to the original cost of the Almhouses is not readily available and accordingly only the costs of improvements are treated as additions to tangible fixed assets, less Local Authority grants received.

Depreciation is not chargeable, as the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, or carrying amount.

#### f. *Fixed asset investments*

Investments are initially recognised at their transaction value and subsequently measured at their market value at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial statements.

#### g. *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### h. *Taxation*

The charity is exempt from Income and Capital Gains tax on its charitable activities

### 2 Related party transactions and Trustees' expenses & remuneration

The Trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind. (2025: £nil).

No expenses were paid to the trustees in the year. (2025 £nil).

	2025	2024
<b>3 Donations Receivable</b>	£	£
Calne Advancement in Life Charity	-	-
Calne Relief in Need Charity	4,751	3,599
	<u>4,751</u>	<u>3,599</u>
<b>4 Investment income</b>	£	£
Dividend income	3,226	3,122
	<u>3,226</u>	<u>3,122</u>
Allocated to:		
Calne Advancement in Life Charity	1,810	1,750
Calne Relief in Need Charity	1,416	1,372
	<u>3,226</u>	<u>3,122</u>

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

<b>5 Analysis of Charitable expenditure</b>	2025	2024
	£	£
Almshouse property costs:		
Insurance and utilities	5,899	5,386
General repairs and maintenance	6,297	6,900
Cyclical repairs and maintenance	9,427	3,414
Website costs	660	660
	<u>22,284</u>	<u>16,360</u>
	2025	2024
	£	£
<i>Analysis of Grants payable:</i>		
Grants in Advancement of Life	1,549	3,245
Grants for Relief in Need	1,667	6,747
	<u>1,667</u>	<u>6,747</u>
	2025	2024
	£	£
<b>6 Analysis of Governance and Support costs</b>		
Support costs:		
Administration and sundry costs	30	-
Subscriptions and seminar costs	275	267
	<u>305</u>	<u>267</u>
Governance costs:		
Independent examiner's remuneration	1,298	1,257
Legal expenses	7,856	-
	<u>9,154</u>	<u>1,257</u>
	2025	2024
	£	£
<b>7 Tangible Fixed Assets</b>		
<i>Property:</i>		
Cost	£	£
At 1 April 2024 and 31 March 2025		
Improvements	16,900	16,900
Less: Grant	(9,235)	(9,235)
	<u>7,665</u>	<u>7,665</u>
Depreciation		
At 1 April 2024 and 31 March 2025	-	-
Net Book Value		
At 1 April 2024 and 31 March 2025	<u>7,665</u>	<u>7,665</u>

There is no record of the original cost of construction of the Almshouses at 10-13 Kingsbury Street, Calne and no value is attributed thereto. Improvements relate to costs incurred since 1972, less funding by a Local Authority Grant. The balance of £7,665 was funded by the charity by transfer of unrestricted funds, to a Designated Improvements Fund

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

<b>8 Fixed Assets Investments</b>	2025	2024
Permanent Endowment	£	£
Market Value		
At 1 April 2024	8,205	7,886
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Add net gain/(loss) on revaluation	34	319
At 31 March 2025	<u>8,239</u>	<u>8,205</u>
The investments compromise:		
CCLA -COIF Income Fund	2,334	2,437
M&G -NAACIF Income Fund	5,905	5,767
	<u>8,239</u>	<u>8,205</u>
Allocated by Fund:		
Calne Advancement in Life Charity Fund	1,885	1,852
Calne Relief in Need Charity Fund	6,354	6,353
	<u>8,239</u>	<u>8,205</u>

All investments are carried at their market value. Holdings in common investment funds are valued at their mid price. Asset sales and purchases are recognised at the date of trade at cost (being their transaction value).

The original cost of fixed assets investments is £3,190. Gain on cost as at 31 March 2025 is £5049

<b>9 Debtors: Amounts falling due within one year</b>	2025	2024
	£	£
Arrears of Maintenance Contributions	(776)	(219)
Prepayments and accrued income	1,192	969
	<u>416</u>	<u>750</u>

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

	2025	2024
	£	£
<b># Current Asset Investments</b>		
<i>Market Value</i>		
At 1 April 2024	457,976	431,428
Additions to investments at cost	20,000	-
Add net gain/(loss) on revaluation	26,850	26,548
At 31 March 2025	<u>504,826</u>	<u>457,976</u>
The investments comprise:		
CCLA -COIF Income Fund	27,515	28,734
M&G -NAACIF Income Fund	47,935	46,818
M&G -NAACIF Accumulation Fund	429,376	382,425
	<u>504,826</u>	<u>457,976</u>
Allocated by Fund:		
Almshouse		
Cyclical Repairs and Maintenance Fund	107,014	104,323
Extraordinary Repair Fund	322,361	278,102
Calne Advancement in Life Charity Fund	44,154	44,055
Calne Relief in Need Charity Fund	31,296	31,497
	<u>504,826</u>	<u>457,976</u>

All investments are carried at their market value. Holdings in common investment funds are valued at their mid price. Asset sales and purchases are recognised at the date of trade at cost (being their transaction value). During the year £ 23,160 of cash held within the Cyclical Repair Fund was invested into the M&G-NAACIF Accumulation Fund.

The original cost of Current assets investments is £117,562. Gain on cost as at 31 March 2025 is £387,264

	2025	2024
	£	£
<b># Cash at Bank</b>		
Bank-Current accounts	<u>5,643</u>	<u>24,815</u>
Allocated between funds:	£	£
Calne Almshouse Charity Fund	4,489	67,798
Cyclical Repair and Maintenance Fund	-	7,403
Extraordinary Repair Fund	-	31,733
Calne Advancement in Life Charity Fund	- 3,331	- 3,590
Calne Relief in Need Charity Fund	4,485	- 257
	<u>5,643</u>	<u>24,815</u>
<b># Creditors: Falling due within one year</b>	£	£
Other Creditors and Accruals	625	684
Maintenance Contributions paid in advance	1,350	1,337
Residents' Deposits held	1,376	1,376
	<u>3,351</u>	<u>3,398</u>

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

#### # Analysis of Charitable Funds

	As at 31 March 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	As at 31 March 2025 £
<i>Movement of Funds:</i>						
Permanent Endowment	8,205	-	0	-	34	8,239
<i>Unrestricted Funds:</i>						
i) Calne Almshouse Charity Fund	65,835	27,521	(31,743)	(59,710)	-	1,903
ii) Cyclical Repair and Maint Fund	96,921	-	-	2,649	7,444	107,014
iii) Extraordinary Repair Fund	246,369	-	-	56,486	19,507	322,362
iv) Calne Adv in Life Charity Fund	40,464	1,810	(1,549)	1	99	40,823
v) Calne Relief in Need Charity Fund	30,556	6,167	(1,667)	576	(201)	35,431
vi) Designated Improvements Fund	7,665	-	-	-	-	7,665
	<b>496,014</b>	<b>35,498</b>	<b>(34,958)</b>	<b>-</b>	<b>26,883</b>	<b>523,438</b>

The Permanent Endowment Fund relates to investments provided to the charity, with the express purposes of generating an annual income for the charity, to use in accordance with its aims and objectives.

#### *Unrestricted Funds:*

##### **Calne Almshouse Charity Fund**

Fund to manage and maintain the Charity's Almshouses and provide accommodation to Almspeople, resident in the Parishes of Calne, Calne Without, Bremhill and Highworth, in the county of Wiltshire, which is referred to as the 'area of benefit' shown below.

##### **Cyclical Repairs and Maintenance Fund**

The charity has established a regular programme of transfers to a cyclical property repair reserve fund, in anticipation of significant repair, renewal and maintenance costs incurred on a cyclical basis, i.e. at infrequent intervals, which is not deemed general/annual repairs and maintenance.

##### **Extraordinary Repair Fund**

The charity has established a regular programme of transfers to an Extraordinary Repair reserve fund, in anticipation of future extraordinary property repair liabilities.

##### **Calne Advancement in Life Fund**

Fund to assist persons who have not attained the age of 25 years, resident in the 'area of benefit', who are in need of financial assistance and who are preparing for, entering upon, or engaged in any profession, trade occupation, or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses. Or by such other means, for their Advancement in Life, or to enable them to earn their living as the Trustees think fit.

-promoting education, (including social and physical) of those such persons referred to above.

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2025

#### Calne Relief in Need Fund

Fund to relieve either generally or individually persons resident in the 'area of benefit', who are in conditions of need, hardship or distress, by making grants of money or providing or paying for items, services of facilities calculated to reduce the need, hardship or distress of such persons.

#### Designated Improvement Fund

Designated property improvement fund, which represents the funding of property improvements to the Almshouses less Local Authority grants received.

#### # Analysis of Funds by Asset type

	Fixed Assets £	Investments £	Bank £	Debtors/ (Creditors) £	Total £
Permanent Endowment		8,239	-	-	8,239
Unrestricted Funds:					
i) Calne Almshouse Charity Fund	-	-	4,489	- 2,586	1,903
ii) Cyclical Repair and Maintenance Fund	-	107,014	-	-	107,014
iii) Extraordinary Repair Fund	-	322,361	-	-	322,361
iv) Calne Advancement in Life Charity Fund	-	44,154	- 3,331	-	40,823
v) Calne Relief in Need Charity Fund	-	31,296	4,485	- 350	35,431
vi) Designated Improvements Fund	7,665	-	-	-	7,665
	<u>7,665</u>	<u>513,065</u>	<u>5,644</u>	<u>- 2,936</u>	<u>523,438</u>

#### # Ultimate Controlling Party

The Trustees consider that the charity is jointly controlled by the Trustees. There is no ultimate controlling party.

## CALNE WELFARE CHARITIES

### Calne Almshouse Charity Detailed Statement of Financial Activities for the year ended 31 March 2025

	2025		2024	
	£	£	£	£
<b>Income</b>				
<i>Incoming resources from charitable activities</i>				
Maintenance Contributions	23,640		21,977	
Light and Heat	<u>3,881</u>		<u>3,525</u>	
		27,521		25,502
Total Incoming resources		<u>27,521</u>		<u>25,502</u>
<b>Expenditure</b>				
<i>Expenditure on charitable activities</i>				
Insurance	1,131		1,082	
Electricity and Gas	3,799		3,452	
Council Tax	-		-	
Advertising & Marketing (website)	260		300	
Water rates	969		853	
Repairs, renewals and cleaning	15,724		10,310	
General Expenses	-		4	
IT Software & Consumables	400		360	
Website costs	<u></u>		<u></u>	
		22,284		16,360
<i>Governance costs</i>				
Accountancy and Independent examination		1,298		1,257
Legal Expenses		7,856		-
<i>Support costs-Management</i>				
Remuneration of Trust Secretary				
Administration and sundry expenses	30		-	
Subscription and seminars-National Almshouse Assoc	<u>275</u>		<u>267</u>	
		305		267
<b>Total resources expended</b>		<u>31,743</u>		<u>17,884</u>
<b>Net Income/(Expenditure) before transfers to funds</b>		<u>(4,222)</u>		<u>7,617</u>

**CALNE WELFARE CHARITIES**

**Calne Advancement in Life Charity  
Detailed Statement of Financial Activities  
for the year ended 31 March 2025**

	<b>2025</b>		<b>2024</b>	
	£	£	£	£
<b>Income</b>				
<i>Donations</i>				
Rotary Club ( Bowood Fun Run)	<u>-</u>		<u>-</u>	
		-		-
<i>Investment income</i>				
Dividends receivable		1,810		1,750
Total Incoming resources		<u>1,810</u>		<u>1,750</u>
<b>Expenditure</b>				
<i>Expenditure on charitable activities</i>				
Grants:				
Gemma Skinner	-		2,000	
Toy Moon - JOSH - Alternative Provision	700		-	
Nail Tech Courses - Ashleigh Carrington	399		-	
Derry Hill School	450		-	
Swindon School Of Beauty	<u>-</u>		<u>1,245</u>	
		1,549		3,245
<b>Net Income/(Expenditure) before transfers to funds</b>		<u>261</u>		<u>(1,495)</u>

## CALNE WELFARE CHARITIES

### Calne Relief in Need Charity Detailed Statement of Financial Activities for the year ended 31 March 2025

	2025		2024	
	£	£	£	£
<b>Income</b>				
<i>Donations</i>				
Gift Aid Received-HMRC	-		132	
St Edmunds church, Muir, Andrew Rimmer and G Amati	251		891	
Calne Short Mat Bowling Club	300		376	
Henry Smith Charity	4,200		2,200	
		4,751		3,599
<i>Investment income</i>				
Dividends receivable		1,416		1,372
Total Incoming resources		<u>6,167</u>		<u>4,971</u>
<b>Expenditure</b>				
<i>Expenditure on charitable activities</i>				
Grants:				
Waste Not Want Not - .	-		3,674	
Doug Edge - Cheick Sarr	100.00		-	
Tesco - CHeick Sarr	100.00		-	
Morrisons - Cheick Sarr	25.00		-	
UK Railways - CHeick Sarr	21.50		-	
Sarah Mitchell - 000044	300.00		-	
Ewan Woodland - Talk talk for Ewan Woodland	120.00		-	
Olive Branch Counselling - Tiffany Ogier	350.00		-	
The carpet barn (Wilts)	-		250	
Michael Mortn-British Gas Dual	-		380	
Marden Wale-DSMAT T/A Marden	-		320	
Calne Town Council	250.00		150	
Tania Bainbridge	-		793	
Zsanett Juliasz Phillipson - carpets	-		900	
		1,266.50		6,467
Christmas Gifts to Almspeople		400.00		280
<b>Net Income/(Expenditure) before transfers to funds</b>		<u>4,501</u>		<u>(1,776)</u>

**CALNE WELFARE CHARITIES**  
**Investment Performance**  
**Year ended 31 March 2025**

			<b>Unit Value 31/03/2025 pence</b>	<b>31/03/2024 pence</b>	<b>Capital Appreciation (Depreciation) in year</b>	<b>Dividend in year</b>	<b>Total Return 2025</b>	<b>Total Return 2024</b>
CCLA	COIF Charities Ethical Investment Fund (from 2/7/21)	Income units	<b>296.61</b>	309.75	-4.24%	2.9%	<b>-1.4%</b>	5.8%
M&G	Charity Multi Asset Fund ( from 15/11/19)	Income units	<b>93.08</b>	90.91	2.39%	4.2%	<b>6.6%</b>	3.2%
M&G	Charity Multi Asset Fund (from 15/11/19)	Accumulation units	<b>12,256.35</b>	11,460.81	7.05%	**	<b>7.1%</b>	4.3%

\*\* Notional dividends re-invested and reflected in the unit value.

**Analysis of Investments by Fund:**

	<b>CCLA COIF</b>		<b>M&amp;G Charity Multi Asset</b>		<b>M&amp;G Charity Multi Asset Accumulation</b>		<b>Total As at 31-3-25</b>	<b>Total As at 31-3-24</b>
	<b>Units</b>	<b>Income £</b>	<b>Units</b>	<b>Income £</b>	<b>Units</b>	<b>Accumulation £</b>	<b>£</b>	<b>£</b>
<b>Permanent Endowment</b>								
i) Calne Advancement in Life Charity Fund	52.50	156	1858	1,729	-	-	1,885	1,852
ii) Calne Relief in Need Charity Fund	734.40	2,178	4486	4,176	-	-	6,354	6,353
	<b>786.90</b>	<b>2,334</b>	<b>6,344.00</b>	<b>5,905</b>			<b>8,239</b>	<b>8,205</b>
<b>Unrestricted Funds:</b>								
i) Cyclical Repair and Maintenance Fund	-	-	-	-	873.13	107,014	107,014	104,323
ii) Extraordinary Repair Fund	-	-	-	-	2,630.16	322,362	322,362	278,102
iii) Calne Advancement in Life Charity Fund	4,638.35	13,758	32,656.00	30,396	-	-	44,154	44,055
iv) Calne Relief in Need Charity Fund	4,638.35	13,758	18,842.35	17,538	-	-	31,296	31,497
	<b>9,277</b>	<b>27,516</b>	<b>51,498.35</b>	<b>47,935</b>	<b>3,503.30</b>	<b>429,376</b>	<b>504,827</b>	<b>457,976</b>
	<b>10,063.60</b>	<b>29,850</b>	<b>57,842.35</b>	<b>53,840</b>	<b>3,503.30</b>	<b>429,376</b>	<b>513,066</b>	<b>466,181</b>

**CALNE ALMSHOUSE CHARITY**

England & Wales - Charity number 205037

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# Accounts

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**CALNE WELFARE CHARITIES**

**Annual Report of the Trustees  
and Unaudited Financial Statements**

**Year ended 31 March 2024**

Registered Charity Numbers:

Calne Almshouse Charity- 205037

Calne Relief in Need Charity-205038

Calne Advancement in Life Charity-278477

## **CALNE WELFARE CHARITIES**

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## CALNE WELFARE CHARITIES

### Report of the Trustees for the Year Ended 31 March 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, (effective 1 January 2015).

#### Objectives and Activities

The purposes of the Charity are as follows:

i) To manage and maintain the Charity's Almshouses and provide accommodation to Almspeople, resident in the Parishes of Calne, Calne Without, Bremhill and Highworth, in the county of Wiltshire, (which is referred to as the 'area of benefit' below).

ii) providing grants for the Advancement in Life.

- in assisting persons who have not attained the age of 25 years, resident in the 'area of benefit', who are in need of financial assistance and who are preparing for, entering upon, or engaged in any profession, trade occupation, or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses. Or by such other means, for their Advancement in Life, or to enable them to earn their living as the Trustees think fit.

-promoting education, (including social and physical) of those such persons referred to above.

iii) providing grants for Relief in Need.

-relieving either generally or individually persons resident in the 'area of benefit', who are in conditions of need, hardship or distress, by making grants of money or providing or paying for items, services of facilities calculated to reduce the need, hardship or distress of such persons.

#### Grant making policy

Grants are made to individuals, or organisations, for the Advancement in Life, or for the Relief in Need in accordance with the objects of the Trust. All grants must be approved for payment by the Trustees.

#### Review of Activities

Almshouse residents as at 31 March 2024, were as follows:

Flat 10 Ms A Mullin  
Flat 11 Ms M Samways  
Flat 12 Mr A Rimmer  
Flat 13 Mr J Watkins

During the year donations were received from the following:

Henry Smith Charity	£2,200
Private individuals	£891
Calne Short Mat Bowling Club	£376
Total	<u>£3,467</u>

Grants of £9,712 were paid out in accordance with the objects of the charity, including to 17 private individuals. Applications for charitable grants from potential donees continued during the year, due to the Trustees raising awareness of the Charity in the local community, assisted by the Charity's website.

## **Financial Review**

### *i) Calne Almshouse Charity*

Financial budgets are prepared annually by the Trustees, in accordance with guidance on best practice provided by the National Almshouse Association. This includes the requirement for a weekly maintenance void provision of 5% of anticipated income. The budget makes allowance for all expected operating and management costs, as well as identification of annual provision for repair costs, allocated between i) General repairs and maintenance, ii) Cyclical repairs and maintenance and iii) Extraordinary repairs and maintenance. For the year ended 31 March 2024, the monthly maintenance and light & heat contributions payable by the Almshouse residents was increased by 5% & 10% respectively to £554.80 for Flats 10,11 & 13 and £491 in respect of Flat 12.

Income from Almshouse residents for the year to 31 March 2024 amounted to £25,502 which exceeded budget as all flats were fully let during the year.

Expenditure for the year totalled £17,884, in line with the prior year.

Income for the year exceeded expenditure by £7,617.

### Unrestricted Income Funds:

As at 31 March 2024, the balance of the Cyclical Repair Fund was £104,323 and the Extraordinary Repair Fund £278,102 (funds invested). The market value of all the funds increased during the year in line with market conditions.

The trustees believe that when appropriate, annual transfers should be made into the Cyclical and Extraordinary Repair Funds, to ensure that sufficient funds are held available at all times to cover future repair costs. No transfer was made this year but £10,000 will be transferred post year-end.

As at 31 March 2024, the Trustees believe that sufficient funds are held in both the Cyclical Repair & Extraordinary Repair Funds to cover the costs of future repairs.

### *ii) Calne Advancement in Life Charity*

During the year, investment income totalled £1,750.

Grants paid out in accordance with the charity's aims, amounted to £3,245.

As at 31 March 2024, the unrestricted income fund balance amounted to £40,464.

### *iii) Calne Relief in Need Charity*

During the year, total donations of £3,467 were received.

Investment income totalled £1,372. Grants paid out in accordance with the charity's aims, amounted to £6,747.

As at 31 March 2024, the unrestricted income fund balance amounted to £30,556.

Overall Trust resources increased by £31,215 compared to the prior year.

With net assets as at 31 March 2024 of £496,014, the charity remains well positioned to meet its current and long term expenditure commitments.

## **Investment Policy and Performance**

The Trust operates a total return approach to the investment of both the permanent endowment and also the current asset investments. The funds are currently invested with two managed charity funds, being

- 1) CCLA -Charities Official Investment Fund (COIF)
- 2) M&G -National Almshouse Association Income Fund (NAACIF)

Funds are invested in the CCLA-COIF Income Fund, or the M&G NAACIF Income or Accumulation funds. These funds invest in a mix of UK & Global Equities and Fixed Interest stocks, geared towards longer term total return growth, at a lower risk than investing directly into Equities. The Funds offer better annual returns than those currently obtained on bank deposit, but with a greater element of risk, as a result.

During the year the performance of the Funds were as follows:

		Total Return	
		2024	2023
CCLA	COIF -Ethical Income Fund	5.8%	-3.4%
M&G	NAACIF- Income Fund	3.2%	1.0%
M&G	NAACIF- Accumulation Fund	4.3%	-2.3%

### **Financial Risk Management**

The principal risks of the Charity are as follows:

*i) Maintenance and security of the Almshouse properties.*

The Trust has adequate Buildings, Public and Employer liability insurance in place.

The Almshouse properties are insured for £1,092,500.

*ii) Financial resources to repair and maintain the Almshouse properties.*

Specific unrestricted income funds are in place, with sufficient reserves to cover the costs of Cyclical and Extraordinary repairs, as and when they arise.

*iii) Performance of Investments.*

The Charity investments are managed by two Charity specific investment companies, one of which being a specific investment fund for Almshouses.

This ensures the security of the investments, as any changes require the approval of Trustees, as well as funds being invested in a spread of lower risk assets, in line with the Trusts objective of total returns over the longer term.

*iv) Default of Residents maintenance contributions.*

The Trust Secretary is responsible for the collection of rents on the Trustees' behalf and reports regularly to the Trustees on any incidences of arrears of rent.

### **Reserves Policy**

For the Trust to operate effectively it must maintain sufficient funding of £5,000 to cover its day to day working capital requirements, plus an extra sum to fund any significant committed repair costs.

In addition the Trustees have set aside sufficient reserves to cover the cost of both Cyclical and Extraordinary Repairs, as and when they should arise. Full explanation of the Charity Reserves is shown in note 13 of the Financial Statements.

### **Plans for the Future**

For the year to 31 March 2025, the residents' weekly maintenance contributions were increased by 5% to £500 per month for Flats 10,11,13 and £470 in respect of Flat 12. These rates are in line with National Almshouse Association guidance.

### **Structure, Governance and Management**

The Calne Welfare Charities were established by Charity Commission order dated 14 November 1978, being the consolidation of ten charities into three separate registered charities, being:

Calne Almshouse Charity- 205037

Calne Relief in Need Charity-205038

Calne Advancement in Life Charity-278477

The Charity Constitution allows for up to eleven Trustees, as follows:

i) Five ex-officio Trustees.

being

- a) The Priest in charge of the Ecclesiastical Parish of Christchurch, Derry Hill.
- b) The Vicar and Churchwardens of the Ecclesiastical Parish of Calne.
- c) The Vicar of the Ecclesiastical Parish of Bremhill.

ii) Five Nominative Trustees.

being appointed by:

- a) Two by Calne Town Council
- b) One by Calne Without Parish Council
- c) One by Bremhill Parish Council
- d) One by Highworth Parish Council

iii) One Co-optative Trustee.

New Trustees are appointed by the existing trustees, other than those appointed by Calne Town Council.

The Trustees have full power to make regulations for the management of the Charity.

The trust is a member of The National Almshouse Association, which provides helpful advice of good practice and changes in law, affecting charities.

### **Key Management Personnel Remuneration**

The Trustees consider the board of Trustees and the Trust Secretary, as comprising the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the financial statements.

Trustees are required to disclose all relevant interests and register them with the Trust Secretary and in accordance with the Charity's policy, withdraw from decisions where a conflict of interest arises.

The remuneration of the charity's Trust Secretary is reviewed annually by the Trustees.

## **Reference and Administrative Information**

### **Trustees**

Jessica Pillow, Chair of Trustees  
Deirdre Aldhous, Vice Chair of Trustees  
Jonathan Billings  
Reverend Linda Carter (resigned 4 July 2023)  
Elizabeth Hitchens  
Cllr Robert Merrick  
Reverend Caspar Bush (appointed 23 September 2023)  
Simon Petty-Fitzmaurice, 11th Earl of Kerry (appointed 8 March 2024)

### **Trust Secretary**

Douglas Edge

### **Almshouse Address**

10-13 Kingsbury Street  
Calne  
Wiltshire  
SN11 8DF

### **Principal Office**

1 Amberley Close  
Calne  
Wiltshire  
SN11 9UP

### **Independent Examiner**

Mr B. Jackson FCA  
Oakleaf Accountancy Ltd  
78 Stickleback Road  
Calne  
Wiltshire  
SN11 9RB

### **Bankers**

Lloyds Bank  
29 High Street  
Chippenham  
Wiltshire  
SN15 3EU

### **Investment Managers**

1. M&G Charities, PO Box 9038, Chelmsford, CM99 2XF.
2. CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

### **Trustees' Responsibilities in relation to the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards ( United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- \* select suitable accounting policies and then apply them consistently.
- \* observe the methods and principals in the applicable Charities SORP;
- \* make judgements and estimates that are resonable and prudent.
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities ( Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 4 October 2024 and signed on their behalf by:

Jessica Pillow  
Chair of Trustees

## **CALNE WELFARE CHARITIES**

### **Independent Examiners' Report to the Trustees of the Calne Welfare Charities**

I report on the financial statements for the year ended 31 March 2024, set out pages 8 to 16.

#### **Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the financial statements. The Charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### **Basis of the Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statements below.

#### **Independent Examiner's Report**

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

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare financial statements 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 financial statements to be reached.

Barry Jackson,  
Oak Leaf Accountancy Limited  
Calne, Wiltshire, SN11 9RB

## CALNE WELFARE CHARITIES

### Statement of Financial Activities for the year ended 31 March 2024

	note	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income</b>					
<i>Incoming resources from charitable activities:</i>					
Maintenance Contributions, Heating & Service Charges from Almshouse Residents		25,502	-	25,502	24,792
<i>Voluntary Income:</i>					
Donations receivable	3	3,599	-	3,599	9,800
Investment income	4	3,122		3,122	2,891
Transfer to income				-	-
<b>Total Income</b>		<b>32,223</b>	<b>-</b>	<b>32,223</b>	<b>37,483</b>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Almshouse property costs	5	16,360	-	16,360	16,008
Governance costs	6	1,257	-	1,257	1,380
Support costs-Management	6	267	-	267	153
Grants for Advancement in Life	5	3,245	-	3,245	2,710
Grants for Relief in Need	5	6,747	-	6,747	9,592
<b>Total Expenditure</b>		<b>27,876</b>	<b>-</b>	<b>27,876</b>	<b>29,843</b>
<b>Net incoming/(outgoing) resources before gains/(losses) on investments</b>		<b>4,346</b>	<b>-</b>	<b>4,346</b>	<b>7,640</b>
<i>Other recognised gains/losses:</i>					
Net gains/(losses) on investment assets	13	26,868.10	-	26,868	586
<b>Net movement in funds</b>		<b>31,215</b>	<b>-</b>	<b>31,215</b>	<b>8,226</b>
Reconciliation of funds					
Total funds brought forward		464,800	-	464,800	456,574
<b>Total funds carried forward</b>	13	<b>496,014</b>		<b>496,014</b>	<b>464,800</b>

**CALNE WELFARE CHARITIES**

**Balance Sheet  
As at 31 March 2024**

	Notes	Unrestricted Funds	Endowment Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£
<i>Fixed Assets:</i>					
Tangible assets	7	7,665	-	7,665	7,665
Investments	8	-	8,205	8,205	7,886
<b>Total Fixed Assets</b>		<b>7,665</b>	<b>8,205</b>	<b>15,870</b>	<b>15,551</b>
<i>Current Assets:</i>					
Debtors	9	750	-	750	1,547
Investments	10	457,977	-	457,977	431,428
Cash at bank and in hand	11	24,815	-	24,815	18,796
<b>Total Current Assets</b>		<b>483,542</b>	<b>-</b>	<b>483,542</b>	<b>451,771</b>
<i>Liabilities:</i>					
Creditors falling due within one year	12	3,397.69	-	3,398	2,523
<b>Net Current Assets</b>		<b>480,144</b>	<b>-</b>	<b>480,144</b>	<b>449,248</b>
<b>Net Assets</b>		<b>487,809</b>	<b>8,205</b>	<b>496,014</b>	<b>464,800</b>
<b>The Funds of the Charity:</b>					
<i>Endowment Funds:</i>					
Permanent Endowment	13	-	8,205	8,205	7,886
Unrestricted income funds	13	487,809	-	487,809	456,914
		<b>487,809</b>	<b>8,205</b>	<b>496,014</b>	<b>464,800</b>

The notes at pages 10 to 16 form part of these financial statements

The financial statements were approved by the Board of Trustees on 4 October 2024 and were signed on its behalf by:

\_\_\_\_\_  
Deirdre Aldhous- Trustee

\_\_\_\_\_  
Jessica Pillow-Trustee

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2024

#### 1 Accounting Policies

##### a. Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, preparing their financial statements in accordance with the Financial Reporting for Smaller Entities published on 16/7/14, the Financial Reporting Standard for Smaller Entities (FRSSE), (effective from 1 January 2015) and the Charities Act 2011 and applicable regulations.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these financial statements.

##### b. Funds Structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the Trustees, at their discretion have created a fund for a specific purpose.

##### c. Income recognition

All income is recognised once the charity has entitlement to income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Maintenance and light & heat contributions from Almshouse Residents are credited to the Statement of Financial Activities on an accruals basis.

Donations and grants receivable are recognised when communication is received in writing with notification of both amount and settlement date.

Investment income is credited to the Statement of Financial Activities on an accruals basis.

##### d. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the applicable expenditure headings in the Statement of Financial Activities.

-Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

- Grants payable are payments made to third parties, in furtherance of the charitable objects of the Charity, being for the Relief in Need and in Advancement of Life.

-Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to management of the charity.

-All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis, such as estimated time spent on each activity.

- Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2024

*e. Tangible Fixed Assets*

Information relating to the original cost of the Almhouses is not readily available and accordingly only the costs of improvements are treated as additions to tangible fixed assets, less Local Authority grants received.

Depreciation is not chargeable, as the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, or carrying amount.

*f. Fixed asset investments*

Investments are initially recognised at their transaction value and subsequently measured at their market value at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial statements.

*g. Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

*h. Taxation*

The charity is exempt from Income and Capital Gains tax on its charitable activities

#### 2 Related party transactions and Trustees' expenses & remuneration

The Trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind. (2024: £nil).

No expenses were paid to the trustees in the year. (2024 £nil).

	2024	2023
<b>3 Donations Receivable</b>	£	£
Calne Advancement in Life Charity	-	-
Calne Relief in Need Charity	3,599	9,800
	<u>3,599</u>	<u>9,800</u>
<b>4 Investment income</b>	2024	2023
	£	£
Dividend income	3,122	2,891
	<u>3,122</u>	<u>2,891</u>
Allocated to:		
Calne Advancement in Life Charity	1,750	1,868
Calne Relief in Need Charity	1,372	1,022
	<u>3,122</u>	<u>2,891</u>

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2024

<b>5 Analysis of Charitable expenditure</b>	2024	2023
	£	£
Almshouse property costs:		
Insurance and utilities	5,386	4,475
General repairs and maintenance	10,314	11,215
Cyclical repairs and maintenance	-	-
Website costs	360	189
	<u>16,060</u>	<u>15,879</u>

	2024	2023
	£	£
<i>Analysis of Grants payable:</i>		
Grants in Advancement of Life	3,245	2,710
Grants for Relief in Need	<u>6,747</u>	<u>9,592</u>

### 6 Analysis of Governance and Support costs

	2024	2023
	£	£
Support costs:		
Remuneration of Trust Secretary	-	-
Administration and sundry costs	300	129
Subscriptions and seminar costs	<u>267</u>	<u>153</u>
	<u>567</u>	<u>282</u>
Governance costs:		
Independent examiner's remuneration	<u>1,257</u>	<u>1,380</u>

### 7 Tangible Fixed Assets

<i>Property:</i>	2024	2023
Cost	£	£
At 1 April 2023 and 31 March 2024		
Improvements	16,900	16,900
Less: Grant	<u>(9,235)</u>	<u>(9,235)</u>
	<u>7,665</u>	<u>7,665</u>
Depreciation		
At 1 April 2023 and 31 March 2024	-	-
Net Book Value		
At 1 April 2023 and 31 March 2024	<u>7,665</u>	<u>7,665</u>

There is no record of the original cost of construction of the Almshouses at 10-13 Kingsbury Street, Calne and no value is attributed thereto. Improvements relate to costs incurred since 1972, less funding by a Local Authority Grant. The balance of £7,665 was funded by the charity by transfer of unrestricted funds, to a Designated Improvements Fund

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2024

<b>8 Fixed Assets Investments</b>	2024	2023
Permanent Endowment	£	£
Market Value		
At 1 April 2023	7,886	8,198
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Add net gain/(loss) on revaluation	319	(312)
At 31 March 2024	<u>8,205</u>	<u>7,886</u>
The investments comprise:		
CCLA -COIF Income Fund	2,437	2,219.69
M&G -NAACIF Income Fund	5,767	5,666.60
	<u>8,205</u>	<u>7,886</u>
Allocated by Fund:		
Calne Advancement in Life Charity Fund	1,852	1,808
Calne Relief in Need Charity Fund	6,353	6,078
	<u>8,205</u>	<u>7,886</u>

All investments are carried at their market value. Holdings in common investment funds are valued at their mid price. Asset sales and purchases are recognised at the date of trade at cost (being their transaction value).

The original cost of fixed assets investments is £3,190. Gain on cost as at 31 March 2024 is £5015

<b>9 Debtors: Amounts falling due within one year</b>	2024	2,023
	£	£
Arrears of Maintenance Contributions	(219)	694
Prepayments and accrued income	969	853
	<u>750.06</u>	<u>1,547</u>

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2024

	2024	2023
	£	£
<b>10 Current Asset Investments</b>		
<i>Market Value</i>		
At 1 April 2023	431,428	430,530
Additions to investments at cost	26,548	898
Add net gain/(loss) on revaluation		
At 31 March 2024	<u>457,976</u>	<u>431,428.00</u>
 The investments comprise:		
CCLA -COIF Income Fund	28,734	26,163
M&G -NAACIF Income Fund	46,818	45,999
M&G -NAACIF Accumulation Fund	<u>382,425</u>	<u>359,266</u>
	<u>457,976</u>	<u>431,428</u>
 Allocated by Fund:		
Almshouse		
Cyclical Repairs and Maintenance Fund	104,323	98,005
Extraordinary Repair Fund	278,102	261,260
Calne Advancement in Life Charity Fund	44,055	42,250
Calne Relief in Need Charity Fund	<u>31,497</u>	<u>29,912</u>
	<u>457,976</u>	<u>431,428</u>

All investments are carried at their market value. Holdings in common investment funds are valued at their mid price. Asset sales and purchases are recognised at the date of trade at cost (being their transaction value). During the year £ 23,160 of cash held within the Cyclical Repair Fund was invested into the M&G-NAACIF Accumulation Fund.

The original cost of Current assets investments is £117,562. Gain on cost as at 31 March 2024 is £340,414

	2024	2023
	£	£
<b>11 Cash at Bank</b>		
Bank-Current accounts	<u>24,815</u>	<u>18,796</u>
 Allocated between funds:		
Calne Almshouse Charity Fund	£ 67,798	£ 36,151
Cyclical Repair and Maintenance Fund	(7,403)	(1,084)
Extraordinary Repair Fund	(31,733)	(14,891)
Calne Advancement in Life Charity Fund	(3,590)	(2,096)
Calne Relief in Need Charity Fund	<u>(257)</u>	<u>717</u>
	<u>24,815</u>	<u>18,796</u>
 <b>12 Creditors: Falling due within one year</b>		
Other Creditors and Accruals	£ 684	£ (118)
Maintenance Contributions paid in advance	1,337	1,264
Residents' Deposits held	<u>1,376</u>	<u>1,376</u>
	<u>3,398</u>	<u>2,523</u>

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2023

#### 13 Analysis of Charitable Funds

	As at 31 March 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	As at 31 March 2024 £
<i>Movement of Funds:</i>						
Permanent Endowment	7,886				319	8,205
Unrestricted Funds:						
i) Calne Almshouse Charity Fund	35,057	25,502	(17,884)		23,160	65,835
ii) Cyclical Repair and Maintenance Fund	96,921	-	-	-		96,921
iii) Extraordinary Repair Fund	246,369	-	-	-		246,369
iv) Calne Advancement in Life Charity Fund	40,155	1,750	(3,245)	-	1,805	40,464
v) Calne Relief in Need Charity Fund	30,746	4,971	(6,747)	-	1,585	30,556
vi) Designated Improvements Fund	7,665	-	-	-		7,665
	464,800	32,223	(27,876)	-	26,868	496,014

The Permanent Endowment Fund relates to investments provided to the charity, with the express purposes of generating an annual income for the charity, to use in accordance with its aims and objectives.

#### *Unrestricted Funds:*

##### **Calne Almshouse Charity Fund**

Fund to manage and maintain the Charity's Almshouses and provide accommodation to Almspeople, resident in the Parishes of Calne, Calne Without, Bremhill and Highworth, in the county of Wiltshire, which is referred to as the 'area of benefit' shown below.

##### **Cyclical Repairs and Maintenance Fund**

The charity has established a regular programme of transfers to a cyclical property repair reserve fund, in anticipation of significant repair, renewal and maintenance costs incurred on a cyclical basis, i.e. at infrequent intervals, which is not deemed general/annual repairs and maintenance.

##### **Extraordinary Repair Fund**

The charity has established a regular programme of transfers to an Extraordinary Repair reserve fund, in anticipation of future extraordinary property repair liabilities.

##### **Calne Advancement in Life Fund**

Fund to assist persons who have not attained the age of 25 years, resident in the 'area of benefit', who are in need of financial assistance and who are preparing for, entering upon, or engaged in any profession, trade occupation, or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses. Or by such other means, for their Advancement in Life, or to enable them to earn their living as the Trustees think fit.

-promoting education, (including social and physical) of those such persons referred to above.

## CALNE WELFARE CHARITIES

### Notes to the Financial Statements for the year ended 31 March 2024

#### Calne Relief in Need Fund

Fund to relieve either generally or individually persons resident in the 'area of benefit', who are in conditions of need, hardship or distress, by making grants of money or providing or paying for items, services of facilities calculated to reduce the need, hardship or distress of such persons.

#### Designated Improvement Fund

Designated property improvement fund, which represents the funding of property improvements to the Almshouses less Local Authority grants received.

#### 14 Analysis of Funds by Asset type

	Fixed Assets £	Investments £	Bank £	Debtors/ (Creditors) £	Total £
Permanent Endowment		8,205	-	-	8,205
Unrestricted Funds:					
i) Calne Almshouse Charity Fund	-	-	67,798	- 1,963	65,835
ii) Cyclical Repair and Maintenance Fund	-	104,323	- 7,403	-	96,921
iii) Extraordinary Repair Fund	-	278,102	- 31,733	-	246,369
iv) Calne Advancement in Life Charity Fund	-	44,055	- 3,590	-	40,464
v) Calne Relief in Need Charity Fund	-	31,497	- 257	- 684	30,556
vi) Designated Improvements Fund	7,665	-	-	-	7,665
	<u>7,665.00</u>	<u>466,181.18</u>	<u>24,815</u>	<u>- 2,648</u>	<u>496,014</u>

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#### 15 Ultimate Controlling Party

The Trustees consider that the charity is jointly controlled by the Trustees. There is no ultimate controlling party.

## CALNE WELFARE CHARITIES

### Calne Almshouse Charity Detailed Statement of Financial Activities for the year ended 31 March 2024

	2024		2023	
	£	£	£	£
<b>Income</b>				
<i>Incoming resources from charitable activities</i>				
Maintenance Contributions	21,977		21,588	
Light and Heat	<u>3,525</u>		<u>3,204</u>	
		25,501.50		24,792
Total Incoming resources		<u>25,502</u>		<u>24,792</u>
<b>Expenditure</b>				
<i>Expenditure on charitable activities</i>				
Insurance	1,082		1,035	
Electricity and Gas	3,452		2,676	
Advertising & Marketing (website)	300		129	
Water rates	853		763	
Repairs, renewals and cleaning	10,310		11,215	
General Expenses	4		-	
IT Software & Consumables	360		189	
Website costs	<u>          </u>		<u>          </u>	
		16,360		16,008
<i>Governance costs</i>				
Accountancy and Independent examination		1,257		1,380
<i>Support costs-Management</i>				
Remuneration of Trust Secretary				
Administration and sundry expenses				
Subscription and seminars-National Almshouse Association	<u>267</u>		<u>153</u>	
		267		153
<b>Total resources expended</b>		<u>17,884</u>		<u>17,541</u>
<b>Net Income/(Expenditure) before transfers to funds</b>		<u>7,617</u>		<u>7,251</u>

**CALNE WELFARE CHARITIES**

**Calne Advancement in Life Charity  
Detailed Statement of Financial Activities  
for the year ended 31 March 2024**

	2024		2023	
	£	£	£	£
<b>Income</b>				
<i>Donations</i>				
Rotary Club ( Bowood Fun Run)		-		-
		<u>-</u>		<u>-</u>
<i>Investment income</i>				
Dividends receivable		1,750		1,868
		<u>1,750</u>		<u>1,868</u>
Total Incoming resources		<u>1,750</u>		<u>1,868</u>
<b>Expenditure</b>				
<i>Expenditure on charitable activities</i>				
Grants:				
Gemma Skinner	2,000		2,000	
Derry Hill School	-		710	
Swindon School Of Beauty	1,245		-	
		3,245		2,710
<b>Net Income/(Expenditure) before transfers to funds</b>		<u>(1,495)</u>		<u>(842)</u>

## CALNE WELFARE CHARITIES

### Calne Relief in Need Charity Detailed Statement of Financial Activities for the year ended 31 March 2024

	2024		2023	
	£	£	£	£
<b>Income</b>				
<i>Donations</i>				
Richard Ring	-		5,000	
Gift Aid Received-HMRC	132		-	
St Edmunds church,Muir and G Amati	891		-	
Calne short and Muir and The dawe family trust	-		800	
Calne Short Mat Bowling Club	376		-	
Henry Smith Charity	2,200		4,000	
		3,599		9,800
<i>Investment income</i>				
Dividends receivable		1,372		1,022
Total Incoming resources		<u>4,971</u>		<u>10,822</u>
<b>Expenditure</b>				
<i>Expenditure on charitable activities</i>				
Grants:				
Calne Forget Me Not Club - .	-		300	
Claire Urmston - Wiltshire Equine Assisted learning	-		1,000	
Tracey Robinson	-		446	
Waste Not Want Not - .	3,674		3,770	
carpetright - .	-		1,296	
The Rise Trust Youth Outreach - .	-		1,000	
R&GS Hickman - Split with other charities	-		900	
SSE- Mathew Morrison	-		500	
Hayley Bird	-		100	
The carpet barn (Wilts)	250		-	
Michael Mortn-British Gas Dual	380		-	
Marden Wale-DSMAT T/A Marden	320		-	
Calne Town Council	150		-	
Tania Bainbridge	793		-	
Zsanett Juliasz Phillipson - carpets	900		-	
		6,467		9,312
Christmas Gifts to Almspeople		280		280
<b>Net Income/(Expenditure) before transfers to funds</b>		<u>(1,776)</u>		<u>1,230</u>

**CALNE WELFARE CHARITIES**  
**Investment Performance**  
**Year ended 31 March 2024**

			Unit Value 31/03/2024 pence	31/03/2023 pence	Capital Appreciation (Depreciation) in year	Dividend in year	Total Return 2024	Total Return 2023
CCLA	COIF Charities Investment Fund (from 02/07/21)	Income units	309.75	282.04	2.9%	2.9%	5.8%	-3.4%
M&G	Charity Multi Asset Fund ( from 15/11/19)	Income units	90.91	89.32	-1.0%	4.2%	3.2%	1.0%
M&G	Charity Multi Asset Fund ( from 15/11/19)	Accumulation units	11460.81	10766.74	4.3%	**	4.3%	-2.3%

\*\* Notional dividends re-invested and reflected in the unit value.

**Analysis of Investments by Fund:**

	CCLA COIF		M&G Charity Multi Asset Income £		M&G Charity Multi Asset Accumulation £		Total As at 31-3-24 £	Total As at 31-3-23 £
Units	Income £	Units	Income £	Units	Accumulation £	£	£	
<b>Permanent Endowment</b>								
i) Calne Advancement in Life Charity Fund	52.50	163	1858	1,689	-	1,852	1,808	
ii) Calne Relief in Need Charity Fund	734.40	2,275	4486	4,078	-	6,353	6,078	
	<b>786.90</b>	<b>2,438</b>	<b>6,344.00</b>	<b>5,767</b>	<b>-</b>	<b>8,205</b>	<b>7,886</b>	
<b>Unrestricted Funds:</b>								
i) Cyclical Repair and Maintenance Fund	-	-	-	910.26	104,323.28	104,323	98,005	
ii) Extraordinary Repair Fund	-	-	-	2,426.55	278,101.83	278,102	261,260	
iii) Calne Advancement in Life Charity Fund	4,638.35	14,367.00	32,656.00	29,687.57	-	44,055	42,250	
iv) Calne Relief in Need Charity Fund	4,638.35	14,367.00	18,842.35	17,129.58	-	31,497	29,912	
	<b>9,276.70</b>	<b>28,734</b>	<b>51,498.35</b>	<b>46,817</b>	<b>3,336.81</b>	<b>382,425</b>	<b>431,428</b>	
	<b>10,063.60</b>	<b>31,172</b>	<b>57,842.35</b>	<b>52,584</b>	<b>3,336.81</b>	<b>466,181</b>	<b>439,314</b>	