THE ALEXANDRA HOMES

England & Wales · Charity number 211760

Details

Status	Registered
Legal form	Other
Registered	1962-10-31
Register	View on the Charity Commission register

Contact

Address	The Office Alexandra Homes Tivoli Road Margate CT9 5SG
Phone	01843223601
Email	office@alexandrahomes.org.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR PERSONS WHO SHALL BE OF NOT LESS THAN 60 YEARS OF AGE AND HAVE RESIDED IN THE BOROUGH OF MARGATE AS CONSTITUTED 31 MARCH 1974 FOR A PERIOD OF NOT LESS THAN 10 YEARS AFTER ATTAINING THE AGE OF 21 YEARS, AND SHALL NOT HAVE RESIDED OUT OF THE AREA FOR A PERIOD EXCEEDING 3 YEARS IMMEDIATELY PRECEDING HIS OR HER SELECTION.

Activities: The provision and maintenance of housing for the elderly and needy residents of Margate

Classification

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

Geography

- **Area of benefit:** BOROUGH OF MARGATE AS CONSTITUTED 31 MARCH 1974
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£219,841	£236,639	-	-
2024-09-30	£222,356	£195,969	-	-
2023-09-30	£194,513	£158,295	-	-
2022-09-30	£177,222	£199,408	-	-
2021-09-30	£175,348	£166,681	-	-

Trustees

Name	Role	Appointed
Philip William GRAHAM	Chair	2009-01-20
Hatice YARPUZ		2025-01-14
Jonathan Gomez da Costa		2024-01-16
Jose GIBBS		2009-01-20
Leo David Britcher		2026-03-10
Lisa PITTOCK		2022-01-18
Nigel Alec POPE		2017-01-17
Philip GORE		2025-01-14
Rev Leigh DAYNES		2025-12-09
Sarat Elizabeth WHITE		2017-03-21
Stephen Andrew MATSUBARA		1976-12-14

Linked charities

- BARKER TRUST FUND (211760-1)
- MARY SOPHIA FLINT (211760-3)
- WILLIAM BUDD (211760-4)
- ALFRED GRAINGER (211760-5)

THE ALEXANDRA HOMES

England & Wales - Charity number 211760

Accounts

THE ALEXANDRA HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

DUDLEY GORE & CO.
50 QUEEN STREET
RAMSGATE
KENT
CT11 9EE

THE ALEXANDRA HOMES

CONTENTS

PAGE

THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

Officers and Financial Advisers

President	Peter Saunders	Retired January 2025
	Philip Graham	From January 2025
Vice Presidents	Mrs José Gibbs	
	Philip Graham	Until January 2025
	Sam Matsubara	
	Gareth Davies	From January 2025
Trustees of the Freehold and Personal Estate	Mrs José Gibbs	
	Philip Graham	
	Gareth Davies	From January 2025
	Sam Matsubara	
	Peter Saunders	Retired January 2025
Committee of Management	Mrs José Gibbs (Chairman)	
	Jonathan da Costa	
	Gareth Davies	
	Philip Gore	Elected September 2024
	Philip Graham	
	Sam Matsubara	
	Mrs Lisa Pittock	
	Nigel Pope	
	Peter Saunders	Retired January 2025
	Mrs Sarat White	
	Ms Hatice Yarpuz	Elected October 2024
Bankers	Lloyds Bank plc PO Box 1000, BX1 1LT	
Investment Advisers	Quilter Cheviot, London	From February 2024
Hon. Independent Examiners	Dudley Gore and Co 50 Queen Street, Ramsgate	
Warden	Austen Allen HomeCare	From 25 July 2024
Secretary/Treasurer	Mrs Sara-Jane Locking Tel: 01843 223601	

The ALEXANDRA HOMES

Trustees Annual Report for the year ended 30 September 2025 (cont)

The Trustees present their report along with the financial statements of the charity for the year ended 30th September 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Constitution

The Alexandra Homes were founded in 1865 to commemorate the arrival off Margate of Princess Alexandra of Denmark in March 1863, shortly before her marriage to Edward, Prince of Wales. The homes are governed by a Deed of Settlement and are registered as a charity No. 211760.

Principal office

The Alexandra Homes, Tivoli Road, Margate, Kent CT9 5SG.
The names and addresses of other relevant organisations and individuals are shown on page 1.

Organisation

The names of the Trustees who have served during the year, other office holders and advisers of the Homes are as stated on page 1 of the annual accounts. Trustees are appointed by the board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Trustees meet monthly and as required, sub-committees are formed which report to the full board of Trustees. The Homes are particularly fortunate in having a dedicated team who undertake the day to day running of the charity, who are the Secretary/Treasurer and the Warden. The relief Warden retired in April 2024 and the decision was made not to replace her. The Warden resigned in June 2024 and the decision was made to provide this service by contract. Austen Allen HomeCare have been providing Warden services since July 2024. In addition, the Trustees represent a wide spectrum of abilities both professional and pastoral and are called upon regularly to give of their expertise.

Relationships with related organisations

The Trustees encourage close liaison with Orbit South Housing Association, Social Services, The Local Authority, The Almshouse Association and other similar organisations.

Objects

The objects of the Homes are to provide secure and inexpensive accommodation for the benefit of the elderly, worthy residents of Margate, and to provide for them a caring and happy environment in which to live.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Homes' aims and objectives and in planning future activities.

Activities of the charity

The Trustees have adopted an ongoing policy for repair and refurbishment of the residential accommodation particularly having regard to the age and design of the properties. Residential units are being upgraded in accordance with current standards and conditions and the Trustees are mindful of their responsibilities in ensuring the well-being and security of the residents. Several properties have been fully refurbished throughout the year as they became vacant. This entails replacing the kitchen, updating the shower room, decorating and new carpets throughout. The Quinquennial Inspection was carried out in 2022 and works are underway as recommended in the report. Works this year have included repointing, window and door replacement, and roof repairs. Improvements to the grounds continue to make the environment pleasing to the eye and provide opportunities for the residents to enjoy the outdoor spaces.

The Residents' Lounge has continued to see good usage. The residents have enjoyed regular coffee mornings, film afternoons and bingo evenings. A hairdresser holds a weekly salon that is well attended. Children from a local school came to lead carol singing with the residents and are keen to come again. Christmas lunch at a local restaurant was well attended with over 80% of residents joining the staff, and it was possible to offer a subsidised meal to residents due to a generous donation. The residents arranged a fundraising Easter Tea with a donation to the Kent and Sussex Air Ambulance. Trustees organised an Afternoon Tea with entertainment for residents to commemorate the 160th Anniversary of the founding of the Charity.

Plans are now being made for various Christmas activities including Christmas Carols with St Gregory's School choir, lunch and a party.
Austen Allen Homecare continue to provide Warden Services for three hours per day on three mornings during the week. The arrangement is under review.

Financial review and investment policy

The principal income of the charity is from maintenance contributions from the residents, supplemented by investment income, rent received from a property investment, and voluntary donations. The trustees consider that generally the charity's incoming and outgoing resources are well structured and suitable to ensure the continued successful running of the homes.

The Trustees maintain a wide range of investments on the stock market and endeavour to maintain a policy of approximately 40% - 45% in fixed interest with the balance in equities.

The investments are regularly reviewed by the stockbrokers, and they assure us of the quality of the investments held. The portfolio was transferred from Rathbones to Quilter Cheviot in February 2024 under discretionary management. A representative of the Investment Company regularly joins Board meetings to discuss the portfolio.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves (excluding investments) of the Charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

Risk Management

The Trustees have considered the major risks to which the charity is exposed, particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees Report and the 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 the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

José Gibbs.

J Gibbs - Chairman

Date: 13th January 2026

THE ALEXANDRA HOMES

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2025 which are set out on pages 5-18

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Alexanda Homes 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 that in any material respect:

1. accounting records were not kept in respect of the Alexandra Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

P R Smith

Date: 5th January 2026

PETER R SMITH
ICPA [Fellow] ACPA
Dudley Gore & Co
50 Queen Street
Ramsgate, Kent
CT11 9EE

THE ALEXANDRA HOMES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	UNRESTRICTED FUNDS 2025 £	RESTRICTED FUNDS 2025 £	ENDOWMENT FUND 2025 £	TOTAL 2025 £	TOTAL 2024 £
INCOMING AND ENDOWMENTS FROM Charitable activities						
Voluntary income	2	-	-	-	-	760
Income from investments						
Investment property rent		10,175	-	-	10,175	9,075
Income from investments	3	15,963	1,927	-	17,890	23,033
Income from charitable activities:						
Maintenance contributions	4	189,581	-	-	189,581	188,666
Other income		2,195	-	-	2,195	822
TOTAL INCOMING RESOURCES		217,914	1,927	-	219,841	222,356
RESOURCES EXPENDED						
Charitable activities						
Maintenance and overheads	5	190,043	-		190,043	139,864
Grants to residents	6	-	1,902	-	1,902	1,980
Wardens	7	12,945	-	-	12,945	28,192
Support costs	8	30,741	-	-	30,741	24,835
Governance costs	9	1,008	-	-	1,008	1,098
TOTAL RESOURCES EXPENDED		234,737	1,902	-	236,639	195,969
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR		(16,823)	25	-	(16,798)	26,387
Gain/(loss) on investments	12	29,859		1,072	30,931	37,694
Gain on freehold property investment		45,000		-	45,000	-
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		58,036	25	1,072	59,133	64,081
RECONCILIATION OF FUNDS						
Transfers between funds		-	-	-	-	-
Total funds brought forward		874,931	1,492	30,686	907,109	843,028
TOTAL FUNDS CARRIED FORWARD		932,967	1,517	31,758	966,242	907,109

THE ALEXANDRA HOMES

BALANCE SHEET AT 30 SEPTEMBER 2025

	Note	UNRESTRICTED FUNDS 2025 £	RESTRICTED FUNDS 2025 £	ENDOWMENT FUND 2025 £	TOTAL 2025 £	TOTAL 2024 £
FIXED ASSETS						
Tangible assets	13	43	-	-	43	57
UK investments	14	846,855	-	30,809	877,664	819,844
		846,898	-	30,809	877,707	819,901
CURRENT ASSETS						
Debtors	15	8,459	-	-	8,459	8,066
Cash at bank and in hand	16	114,329	3,419	949	118,697	92,243
		122,788	3,419	949	127,156	100,309
CREDITORS						
Amounts falling due within one year	17	36,719	1,902	-	38,621	13,101
NET CURRENT ASSETS		86,069	1,517	949	88,535	87,208
TOTAL NET ASSETS		932,967	1,517	31,758	966,242	907,109
FUNDS		932,967	1,517	31,758	966,242	907,109

These accounts were approved by the Management Committee on 9 Dec 25 and signed on their behalf by:

José Gibbs

J Gibbs (Chairman)

S-J Locking (Secretary/Treasurer)

1. ACCOUNTING POLICIES

Statement of compliance

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have also been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of section 7 Statement of Cash Flows.
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d)

Expenditure

All expenditure is included in full in the Statement of Financial Activities on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Income

Income is recognised on an accruals basis and when the charity is legally entitled to the income. No income is included net of expenditure. Rent is deferred if it is received in respect of the following accounting year. No other income is not deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Income from the endowment funds is restricted.

Legacies

Legacies are included when they become receivable. This is defined as being when there is sufficient certainty of receipt and the value can be measured with reasonable certainty.

Tangible fixed assets and depreciation

The Alexandra Homes have been fully depreciated to a nominal value of £1. Equipment costing approximately £150 or more is capitalised and depreciated at 25% reducing balance.

Fixed asset investments

All investments are professionally valued at the balance sheet date and the freehold investment property is valued by the trustees to reflect fair value, subject to the existing tenancy. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Funds

Details of the nature and purpose of each fund is set out in note 18.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting estimates and judgements

No significant judgements have been made by management in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. SUBSCRIPTIONS AND DONATIONS

	2025 £	2024 £
Bequests	-	-
Other subscriptions and donations	-	760
	-	760

3. INVESTMENT INCOME

		2025 £	2024 £
Dividends and interest	Unrestricted	15,486	20,581
	Restricted	1,902	1,902
Bank deposit interest	Unrestricted	477	508
	Restricted	25	42
		17,890	23,033

4. MAINTENANCE CONTRIBUTIONS

	2025 £	2024 £
Residents of Alexandra Homes	189,581	188,666
Others	-	-
	189,581	188,666

5. MAINTENANCE AND OVERHEADS

	2025 £	2024 £
General repairs and upkeep of grounds	152,752	108,856
Depreciation	14	19
Water rates	7,746	6,076
Council tax	-	251
Insurance	4,462	4,357
Lighting and heating	22,976	18,320
Emergency call system warranty and monitoring	2,093	1,985
	190,043	139,864

6. GRANTS

	2025 £	2024 £
Grants distributed to residents from:		
Barker Trust restricted funds	1,902	1,980
	1,902	1,980

7. WARDENS

	2025 £	2024 £
Warden's fees	12,945	22,450
Relief wardens	-	4,882
Employer's pension	-	860
	12,945	28,192

8. SUPPORT COSTS

	UNRESTRICTED FUNDS 2025 £	RESTRICTED FUNDS 2025 £	TOTAL 2025 £	TOTAL 2024 £
Secretary's remuneration	16,466	-	16,466	15,680
Employer's pension	822	-	822	784
Printing and stationery	309	-	309	596
Telephone	921	-	921	919
Bank charges	375	-	375	319
Stockbroker's nominee service fees	6,903	-	6,903	3,419
Computer costs	965	-	965	1,036
Professional fees	1,778	-	1,778	600
Subscriptions	855	-	855	440
Social events	1,197	-	1,197	-
Sundries	150	-	150	1,042
	30,741	-	30,741	24,835

9. GOVERNANCE COSTS

	2025 £	2024 £
Honorarium (Independent examiner)	1,008	1,098
	1,008	1,098

10. STAFF COSTS AND TRUSTEE'S REMUNERATION

	2025 £	2024 £
Salaries (notes 7 & 8)	16,466	43,012
Pension costs (notes 7 & 8)	822	1,644
	17,288	44,656

The average number of staff during the year (on a full time equivalent basis) was one. There is one part-time secretary only. No employee earned more than £60,000.

Trustees received no benefits. No remuneration has been paid or is payable to any trustee or any persons connected to them.

11. INDEPENDENT EXAMINER'S HONORARIUM

The charity pays an honorarium to the independent examiner in relation to the accountancy services provided and the independent examination (note 9).

12. GAINS/(LOSSES) ON INVESTMENTS

	2025 £	2024 £
Revaluation of investments:		
Investments: Unrestricted funds	24,683	19,305
Barker Trust endowment fund	1,072	3,265
Sales of investments:		
Investments: Unrestricted funds	5,176	15,124
Barker Trust endowment fund	-	-
	30,931	37,694

13. TANGIBLE FIXED ASSETS

Freehold land and buildings of the Alexandra Homes are included in the accounts at a nominal written down value of £1.

	Equipment £
Cost brought forward	1,550
Depreciation brought forward	1,493
Charge for the year	14
Carried forward	43

14. UK INVESTMENTS

	FREEHOLD INVESTMENT PROPERTY	INVESTMENTS	TOTAL
	FAIR VALUE £	MARKET VALUE £	£
At 1 October 2024	255,000	564,844	819,844
Fair value movement	45,000		45,000
Acquisitions at cost	-	32,636	32,636
Disposals at brought forward market value	-	(45,571)	(45,571)
Unrealised gain/(loss) on year end revaluation	-	25,755	25,755
Total at 30th September 2025	300,000	577,664	877,664

A full schedule of investments is shown on page 15

The above investments are held to provide an investment return for the charity, rather than being part of its charitable activities.

15. DEBTORS

	2025 £	2024 £
Sundry debtors	3,917	4,300
Maintenance contribution debtor	-	-
Prepayments	4,542	3,766
	8,459	8,066

16. CASH AT BANK AND IN HAND

	2025 £	2024 £
Lloyds TSB current account	41,023	21,321
Lloyds TSB instant access accounts	54,902	59,357
Held by stockbrokers	22,764	11,555
Cash in hand	8	10
	118,697	92,243

17. CREDITORS

Amounts falling due within one year

	2025 £	2024 £
Accrued expenditure	36,719	11,241
Reserve for grants	1,902	1,860
Received in advance	-	-
	38,621	13,101

18. FUNDS

Movement on funds:

Balances at 30 September 2025 are represented by:

	As at 1/10/2024	Net Incoming Resources	Gain/(Loss) on Investments	Transfers	As at 30/09/2025
Unrestricted Funds					
General funds	712,431	(16,823)	29,859	-	725,467
Appeal fund	-	-	-	-	-
Fair value reserve	162,500	45,000	-	-	207,500
Restricted funds:					
Barker Trust	1,492	25	-	-	1,517
Endowment Fund:					
Barker Trust	30,686	-	1,072	-	31,758
Total funds	907,109	28,202	30,931	-	966,242

Balances at 30 September 2024 are represented by:

	As at 1/10/2023	Net Incoming Resources	Gain/(Loss) on Investments	Transfers	As at 30/09/2024
Unrestricted Funds					
General funds	651,579	26,423	34,429	-	712,431
Appeal fund	-	-	-	-	-
Fair value reserve	162,500	-	-	-	162,500
Restricted funds:					
Barker Trust	1,528	(36)	-	-	1,492
Endowment Fund:					
Barker Trust	27,421	-	3,265	-	30,686
Total funds	843,028	26,387	37,694	-	907,109

18. FUNDS (CONTINUED)

Balances at 30 September 2025 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	43	639,355	8,459	114,329	(36,719)	725,467
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	207,500	-	-	-	207,500
Restricted funds:						
Barker Trust	-	-	-	3,419	(1,902)	1,517
Endowment Fund:						
Barker Trust	-	30,809	-	949	-	31,758
Total funds	**43**	877,664	8,459	118,697	(38,621)	966,242

Balances at 30 September 2024 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	57	627,607	8,066	87,942	(11,241)	712,431
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	162,500	-	-	-	162,500
Restricted funds:						
Barker Trust	-	-	-	3,352	(1,860)	1,492
Endowment Fund:						
Barker Trust	-	29,737	-	949	-	30,686
Total funds	57	819,844	8,066	92,243	(13,101)	907,109

The Barker Trust was founded by Will and Codicils of William Barker proved in February 1877. The income of the Trust is to be applied first in lighting with gas the lamp placed by the Testator in the Alexandra Homes. Secondly in supplying in the months of April and October in every year to everyone in the Homes a half chaldron of coke to be broken and delivered to the residents and then to pay and apply in money the annual income of the Trust among the residents of the Alexandra Homes in such proportion as the Vicar of St John the Baptist, Margate and the Trustees of the Homes might think best.

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2025

		2025 Market value
Fixed interest securities		
30,000	UK Government 0.875% Bond	26,699
12,800	UK Government 4.5% Gilt	11,865
20,000	UK Government 1.5% Bond	10,075
25,583	M&G Corporate Bond Sterling Inc	21,582
8,715	UK Government Index Linked Bond	29,782
9,255	Royal London Bond Funds	11,384
140	Ventobel Fund SICAV	13,478
		£124,865

Ordinary shares		
1,000	Tesco Ord	4,455
2,000	Allianz Technology Trust	9,960
7,500	Ruffer Investment Co Preference shares	21,975
11,350	MI Quilter Inv Funds	12,067
12,200	Greencoat UK Wind plc	13,627
100	Experian ord	3,722
120	Relx Plc ord	4,268
460	Brunner Investment Trust	6,642
1,250	BP Ord US $0.25	5,322
400	Diageo Plc	7,102
400	GlaxoSmithKline Plc 25p	6,298
3,800	Henderson Far East Income Ltd	9,196
1,500	HSBC Holdings	15,675
1,770	JD Sports Fashion Plc ord	1,687
2,200	Murray Income Trust Plc	19,646
100	Novartis	9,354
300	Shell Plc	7,940
225	Unilever Plc	9,900
50	Astrazeneca Plc ord	5,591
150	IMI ord	3,429
8,000	Vodafone	6,893
500	Bytes Technology Group Plc ord	1,983
120	SSE Plc	2,090
285	Segro Plc	1,868
500	Franklin Templeton Funds	3,579
5,600	Artemis Investment Funds	6,343
585	Dodge & Cox Worldwide Funds Plc	21,475
1,000	HSBC EFTS Plc	49,953
230	Sands Capital Funds Plc	12,613
160	Schroder International Selection Fund	44,730
7,115	Fidelity Investment Funds	8,196
5,240	TM Lansdowne Europe	9,505
12,525	Blackrock Fund Managers	16,491
7,030	JP Morgan Fund	14,433
875	Pacific Capital UCITS	13,996
155	Fidante Partners Liquid Strat	15,277
4,060	Ishares III Plc	14,709
		£421,990

Fixed interest securities (Barker Trust)

12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	14,100
11,000	Lloyds Banking Group 9.25% Preference	16,709
		£30,809

Total	£577,664

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2024

		2024 Market value
Fixed interest securities		
30,000	UK Government 0.875% Bond	26,235
12,800	UK Government 4.5% Gilt	13,082
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Fixed interest securities (Barker Trust)

12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	13,710
11,000	Lloyds Banking Group 9.25% Preference	16,027
		£29,737
Total		£564,844

Accounts

THE ALEXANDRA HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

DUDLEY GORE & CO.
50 QUEEN STREET
RAMSGATE
KENT
CT11 9EE

The ALEXANDRA HOMES

Contents | **Page**

The ALEXANDRA HOMES

Trustees Annual Report for the year ended 30 September 2024

Officers and Financial Advisers

President	Dudley Gore	Until January 2024
	Peter Saunders	From January 2024
Vice Presidents	Mrs José Gibbs	
	Philip Graham	From January 2024
	Sam Matsubara	
	Peter Saunders	Until January 2024
Trustees of the Freehold and Personal Estate	Mrs José Gibbs	
	Dudley Gore	Until January 2024
	Philip Graham	From January 2024
	Sam Matsubara	
	Peter Saunders	
Committee of Management	Philip Graham (Chairman)	Until January 2024
	Mrs José Gibbs (Chairman)	From February 2024
	Jonathan da Costa	
	Gareth Davies	
	Dudley Gore	Retired January 2024
	Philip Gore	Elected September 2024
	Sam Matsubara	
	Mrs Lisa Pittock	
	Nigel Pope	
	Peter Saunders	
	Malcolm Weston	Retired January 2024
	Mrs Sarat White	
Bankers	Lloyds Bank plc 1/3 The Centre, Margate	
Investment Advisers	Rathbones, Glasgow	Until February 2024
	Quilter Cheviot, London	From February 2024
Hon. Independent Examiners	Dudley Gore and Co 50 Queen Street, Ramsgate	
Warden	Mrs Sarah Lowe	Resigned 25 June 2024
Secretary/Treasurer	Mrs Sara-Jane Locking Tel: 01843 223601	

The Trustees present their report along with the financial statements of the charity for the year ended 30th September 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Constitution

The Alexandra Homes were founded in 1865 to commemorate the arrival off Margate of Princess Alexandra of Denmark in March 1863, shortly before her marriage to Edward, Prince of Wales. The homes are governed by a Deed of Settlement and are registered as a charity No. 211760.

Principal office

The Alexandra Homes, Tivoli Road, Margate, Kent CT9 5SG.

The names and addresses of other relevant organisations and individuals are shown on page 1.

Organisation

The names of the Trustees who have served during the year, other office holders and advisers of the Homes are as stated on page 1 of the annual accounts. Trustees are appointed by the board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Trustees meet monthly and as required, sub-committees are formed which report to the full board of Trustees. The Homes are particularly fortunate in having a dedicated team who undertake the day to day running of the charity, who are the Secretary/Treasurer, the Warden and one relief Warden. In addition, the Trustees represent a wide spectrum of abilities both professional and pastoral and are called upon regularly to give of their expertise.

Relationships with related organisations

The Trustees encourage close liaison with Orbit South Housing Association, Social Services, The Local Authority, The Almshouse Association and other similar organisations.

Objects

The objects of the Homes are to provide secure and inexpensive accommodation for the benefit of the elderly, worthy residents of Margate, and to provide for them a caring and happy environment in which to live.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Homes' aims and objectives and in planning future activities.

Activities of the charity

The Trustees have adopted an ongoing policy for repair and refurbishment of the residential accommodation particularly having regard to the age and design of the properties. Residential units are being upgraded in accordance with current standards and conditions and the Trustees are mindful of their responsibilities in ensuring the well-being and security of the residents. Several properties have been fully refurbished throughout the year as they became vacant. The Quinquennial Inspection was carried out in 2022 and works are underway as recommended in the report. Works this year have included repointing, window replacement and roof repairs. The large communal garden was refurbished to create a better space for residents to meet and enjoy being outside when the weather allows. A smaller patio area was lifted and re-laid to make it level.

The Residents' Lounge has continued to see good usage. The residents have enjoyed regular coffee mornings, film afternoons and bingo evenings. Children from a local school came to lead carol singing with the residents and are keen to come again. There have been two well attended Afternoon Tea parties organised by a group of residents to raise money for charity. Christmas lunch at a local restaurant was well attended with over 90% of residents joining the staff, and it was possible to offer a subsidised meal to residents due to a generous donation. Plans are now being made for various Christmas activities including Christmas Carols with St Gregory's School choir, lunch and a party.

Following the retirement of the Deputy Warden in April 2024 and the resignation of the Warden in June 2024, a new way of providing a Warden service to the residents is being trialled. Austen Allen Homecare provide cover for three hours per day on three mornings during the week. It is still early days, but the arrangement seems to be working well.

Financial review and investment policy

The principal income of the charity is from maintenance contributions from the residents, supplemented by investment income, rent received from a property investment, and voluntary donations. The trustees consider that generally the charity's incoming and outgoing resources are well structured and suitable to ensure the continued successful running of the homes.

The Trustees maintain a wide range of investments on the stock market and endeavour to maintain a policy of approximately 40% - 45% in fixed interest with the balance in equities.

The investments are regularly reviewed by the stockbrokers, and they assure us of the quality of the investments held. The portfolio was transferred from Rathbones to Quilter Cheviot in February 2024 under discretionary management. A representative of the Investment Company regularly joins Board meetings to discuss the portfolio.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves (excluding investments) of the Charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

Risk Management

The Trustees have considered the major risks to which the charity is exposed, particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees Report and the 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 the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

……………………………
J Gibbs - Chairman Date:

THE ALEXANDRA HOMES

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2024 which are set out on pages 5-18

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Alexanda Homes 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 that in any material respect:

1. accounting records were not kept in respect of the Alexandra Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

______________________________________ Date:

PETER R SMITH
ICPA [Fellow] ACPA
Dudley Gore & Co
50 Queen Street
Ramsgate, Kent
CT11 9EE

THE ALEXANDRA HOMES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	ENDOWMENT FUND 2024 £	TOTAL 2024 £	TOTAL 2023 £
INCOMING AND ENDOWMENTS FROM Charitable activities						
Voluntary income	2	760	-	-	760	710
Income from investments						
Investment property rent		9,075	-	-	9,075	7,819
Income from investments	3	21,089	1,944	-	23,033	21,761
Income from charitable activities:						
Maintenance contributions	4	188,666	-	-	188,666	163,355
Other income		822	-	-	822	868
TOTAL INCOMING RESOURCES		220,412	1,944	-	222,356	194,513
RESOURCES EXPENDED						
Charitable activities						
Maintenance and overheads	5	139,864	-		139,864	102,116
Grants to residents	6	-	1,980	-	1,980	1,860
Wardens	7	28,192	-	-	28,192	28,684
Support costs	8	24,835	-	-	24,835	24,651
Governance costs	9	1,098	-	-	1,098	984
TOTAL RESOURCES EXPENDED		193,989	1,980	-	195,969	158,295
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR		26,423	(36)	-	26,387	36,218
Gain/(loss) on investments	12	34,429		3,265	37,694	8,760
Gain on freehold property investment		-		-	-	5,000
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		60,852	(36)	3,265	64,081	49,978
RECONCILIATION OF FUNDS						
Transfers between funds		-	-	-	-	-
Total funds brought forward		814,079	1,528	27,421	843,028	793,050
TOTAL FUNDS CARRIED FORWARD		874,931	1,492	30,686	907,109	843,028

THE ALEXANDRA HOMES

BALANCE SHEET AT 30 SEPTEMBER 2024

		UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	ENDOWMENT FUND 2024 £	TOTAL 2024 £	TOTAL 2023 £
FIXED ASSETS						
Tangible assets	13	57	-	-	57	76
UK investments	14	790,107	-	29,737	819,844	795,427
		790,164	-	29,737	819,901	795,503
CURRENT ASSETS						
Debtors	15	8,066	-	-	8,066	6,198
Cash at bank and in hand	16	87,942	3,352	949	92,243	48,049
		96,008	3,352	949	100,309	54,247
CREDITORS						
Amounts falling due within one year	17	11,241	1,860	-	13,101	6,722
NET CURRENT ASSETS		84,767	1,492	949	87,208	47,525
TOTAL NET ASSETS		874,931	1,492	30,686	907,109	843,028
FUNDS		874,931	1,492	30,686	907,109	843,028

These accounts were approved by the Management Committee on and signed on their behalf by:

J Gibbs (Chairman)

S-J Locking (Secretary/Treasurer)

1. ACCOUNTING POLICIES

Statement of compliance

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have also been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of section 7 Statement of Cash Flows.
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d)

Expenditure

All expenditure is included in full in the Statement of Financial Activities on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Income

Income is recognised on an accruals basis and when the charity is legally entitled to the income. No income is included net of expenditure. Rent is deferred if it is received in respect of the following accounting year. No other income is not deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Income from the endowment funds is restricted.

Legacies

Legacies are included when they become receivable. This is defined as being when there is sufficient certainty of receipt and the value can be measured with reasonable certainty.

Tangible fixed assets and depreciation

The Alexandra Homes have been fully depreciated to a nominal value of £1. Equipment costing approximately £150 or more is capitalised and depreciated at 25% reducing balance.

Fixed asset investments

All investments are professionally valued at the balance sheet date and the freehold investment property is valued by the trustees to reflect fair value, subject to the existing tenancy. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Funds

Details of the nature and purpose of each fund is set out in note 18.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting estimates and judgements

No significant judgements have been made by management in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. SUBSCRIPTIONS AND DONATIONS

	2024 £	2023 £
Bequests	-	-
Other subscriptions and donations	760	710
	760	710

3. INVESTMENT INCOME

		2024 £	2023 £
Dividends and interest	Unrestricted	20,581	19,727
	Restricted	1,902	1,903
Bank deposit interest	Unrestricted	508	131
	Restricted	42	-
		23,033	21,761

4. MAINTENANCE CONTRIBUTIONS

	2024 £	2023 £
Residents of Alexandra Homes	188,666	163,355
Others	-	-
	188,666	163,355

5. MAINTENANCE AND OVERHEADS

	2024 £	2023 £
General repairs and upkeep of grounds	108,856	69,010
Depreciation	19	25
Water rates	6,076	6,703
Council tax	251	188
Insurance	4,357	3,699
Lighting and heating	18,320	20,699
Emergency call system warranty and monitoring	1,985	1,792
	139,864	102,116

6. GRANTS

	2024 £	2023 £
Grants distributed to residents from:		
Barker Trust restricted funds	1,980	1,860
	1,980	1,860

7. WARDENS

	2024 £	2023 £
Warden’s salary	22,450	22,065
Relief wardens	4,882	5,516
Employer’s pension	860	1,103
	28,192	28,684

8. SUPPORT COSTS

	UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	TOTAL 2024 £	TOTAL 2023 £
Secretary's remuneration	15,680	-	15,680	14,586
Employer's pension	784	-	784	729
Printing and stationery	596	-	596	322
Telephone	919	-	919	870
Bank charges	319	-	319	319
Stockbroker's nominee service fees	3,419	-	3,419	6,113
Computer costs	1,036	-	1,036	689
Professional fees	600	-	600	-
Subscriptions	440	-	440	352
Sundries	1,042	-	1,042	671
	24,835	-	24,835	24,651

9. GOVERNANCE COSTS

	2024 £	2023 £
Honorarium (Independent examiner)	1,098	984
	1,098	984

10. STAFF COSTS AND TRUSTEE'S REMUNERATION

	2024 £	2023 £
Salaries (notes 7 & 8)	43,012	42,167
Pension costs (notes 7 & 8)	1,644	1,832
	44,656	43,999

The average number of staff during the year (on a full time equivalent basis) was two. There is one part-time secretary, one full time warden and one part-time warden. No employee earned more than £60,000.
Trustees received no benefits. No remuneration has been paid or is payable to any trustee or any persons connected to them.

11. INDEPENDENT EXAMINER'S HONORARIUM

The charity pays an honorarium to the independent examiner in relation to the accountancy services provided and the independent examination (note 9).

12. GAINS/(LOSSES) ON INVESTMENTS

		2024 £	2023 £
Revaluation of investments:			
Investments:	Unrestricted funds	19,305	8,210
	Barker Trust endowment fund	3,265	(17)
Sales of investments:			
Investments:	Unrestricted funds	15,124	567
	Barker Trust endowment fund	-	-
		37,694	8,760

13. TANGIBLE FIXED ASSETS

Freehold land and buildings of the Alexandra Homes are included in the accounts at a nominal written down value of £1.

	Equipment £
Cost brought forward	1,550
Depreciation brought forward	1,474
Charge for the year	19
Carried forward	57

14. UK INVESTMENTS

	FREEHOLD INVESTMENT PROPERTY	INVESTMENTS	TOTAL
	FAIR VALUE £	MARKET VALUE £	£
At 1 October 2023	255,000	564,844	819,844
Fair value movement	-		
Acquisitions at cost	-		
Disposals at brought forward market value	-		
Unrealised gain/(loss) on year end revaluation	-		
Total	255,000	564,844	819,844

A full schedule of investments is shown on page 15

The above investments are held to provide an investment return for the charity, rather than being part of its charitable activities.

15. DEBTORS

	2024 £	2023 £
Sundry debtors	4,300	3,608
Maintenance contribution debtor	-	-
Prepayments	3,766	2,590
	8,066	6,198

16. CASH AT BANK AND IN HAND

	2024 £	2023 £
Lloyds TSB current account	21,321	9,148
Lloyds TSB instant access accounts	59,357	38,885
Held by stockbrokers	11,555	-
Cash in hand	10	16
	92,243	48,049

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONT.)

17. CREDITORS

Amounts falling due within one year

	2024 £	2023 £
Accrued expenditure	11,241	4,862
Reserve for grants	1,860	1,860
Received in advance	-	-
	13,101	6,722

18. FUNDS

Movement on funds:

Balances at 30 September 2024 are represented by:

	As at 1/10/2023	Net Incoming Resources	Gain/(Loss) on Investments	Transfers	As At 30/09/2024
Unrestricted Funds					
General funds	651,579	26,423	34,429	-	712,431
Appeal fund	-	-	-	-	-
Fair value reserve	162,500	-	-	-	162,500
Restricted funds:					
Barker Trust	1,528	(36)	-	-	1,492
Endowment Fund:					
Barker Trust	27,421	-	3,265	-	30,686
Total funds	843,028	26,387	37,694	-	907,109

Balances at 30 September 2023 are represented by:

	As at 1/10/2022	Net Incoming Resources	Gain/(Loss) on Investments	Transfers	As At 30/09/2023
Unrestricted Funds					
General funds	606,627	36,175	8,777	-	651,579
Appeal fund	-	-	-	-	-
Fair value reserve	157,500	5,000	-	-	162,500
Restricted funds:					
Barker Trust	1,485	43	-	-	1,528
Anne Groom	-				-
Endowment Fund:					
Barker Trust	27,438	-	(17)	-	27,421
Anne Groom	-	-	-	-	-
Total funds	793,050	41,218	8,760	-	843,028

18. FUNDS (CONTINUED)

Balances at 30 September 2024 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	57	627,607	8,066	87,942	(11,241)	712,431
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	162,500	-	-	-	162,500
Restricted funds:						
Barker Trust	-	-	-	3,352	(1,860)	1,492
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	29,737	-	949	-	30,686
Anne Groom	-	-	-	-	-	-
Total funds	57	819,844	8,066	92,243	(13,101)	907,109

Balances at 30 September 2023 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	76	606,455	6,198	43,712	(4,862)	651,579
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	162,500	-	-	-	162,500
Restricted funds:						
Barker Trust	-	-	-	3,388	(1,860)	1,528
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	26,472	-	949	-	27,421
Anne Groom	-	-	-	-	-	-
Total funds	76	795,427	6,198	48,049	(6,722)	843,028

The Barker Trust was founded by Will and Codicils of William Barker proved in February 1877. The income of the Trust is to be applied first in lighting with gas the lamp placed by the Testator in the Alexandra Homes. Secondly in supplying in the months of April and October in every year to everyone in the Homes a half chaldron of coke to be broken and delivered to the residents and then to pay and apply in money the annual income of the Trust among the residents of the Alexandra Homes in such proportion as the Vicar of St John the Baptist, Margate and the Trustees of the Homes might think best.

In previous years the committee designated some funds towards an Appeal Fund in respect of the modernisation of the property.

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2024

Fixed interest securities

		2024 Market value
30,000	UK Government 0.875% Bond	26,235
12,800	UK Government 4.5% Gilt	13,082
20,000	UK Government 1.5% Bond	11,511
25,583	M&G Corporate Bond Sterling Inc	22,027
9,890	UK Government Index Linked Bond	34,221
9,255	Royal London Bond Funds	11,300
140	Ventobel Fund SICAV	13,342
		£131,718

Ordinary shares

4,900	Allianz Technology Trust	17,248
7,500	Ruffer Investment Co Preference shares	20,850
12,200	Greencoat UK Wind plc	17,190
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1,770	JS Sports Fashion Plc ord	2,727
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175	Schroder International Selection Fund	40,548
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Fixed interest securities (Barker Trust)

12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	13,710
11,000	Lloyds Banking Group 9.25% Preference	16,027
		£29,737

Total	£564,844

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2023

		2023 Market value
Fixed interest securities		
63,579	Aberdeen Standard Fund Global Index Linked Bond	30,550
35,164	Aberdeen Standard Fund Inv Grade Corp Bond	15,145
19,800	Liontrust Monthly Income Bond	15,302
25,583	M&G Corporate Bond Sterling Inc	20,697
23,662	M&G Global Macro Bond PP Inc	19,337
18,650	Treasury Stock 4.125% Index Linked 2030	63,229
170	Bluebay Funds Management	14,499
		£178,759
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4,900	Allianz Technology Trust	12,814
7,500	Ruffer Investment Co Preference shares	20,175
12,200	Greencoat UK Wind plc	17,080
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12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	12,210
11,000	Lloyds Banking Group 9.25% Preference	14,262
		£26,472
Total		£540,427

THE ALEXANDRA HOMES

England & Wales - Charity number 211760

Accounts

THE ALEXANDRA HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

DUDLEY GORE & CO.
50 QUEEN STREET
RAMSGATE
KENT
CT11 9EE

THE ALEXANDRA HOMES

CONTENTS **PAGE**

THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

Officers and Financial Advisers

President
DS Gore

Vice-Presidents
Mrs J Gibbs
SA Matsubara
PJ Saunders

Trustees of the Freehold and Personal Estate
DS Gore
Mrs J Gibbs
PJ Saunders
SA Matsubara

Committee of Management
P Graham (Chairman)
JG Davies
DS Gore
SA Matsubara
N Pope
PJ Saunders
RCB Moulsdale (Resigned July 2023)
MFJ Weston
Mrs S White
Mrs J Gibbs
Mrs L Pittock

Bankers
Lloyds Bank Plc, 1/3 The Centre, Margate

Investment Advisers
Rathbones, Glasgow

Honorary Independent Examiners
Dudley Gore & Co, 50 Queen Street, Ramsgate, CT11 9EE

Warden
Mrs SE Lowe

Secretary/Treasurer
Mrs S-J Locking
Tel: 01843 223601

The Trustees present their report along with the financial statements of the charity for the year ended 30th September 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution

The Alexandra Homes were founded in 1865 to commemorate the arrival off Margate of Princess Alexandra of Denmark in March 1863, shortly before her marriage to Edward, Prince of Wales. The homes are governed by a Deed of Settlement and are registered as a charity No. 211760.

Principal office

The Alexandra Homes, Tivoli Road, Margate, Kent CT9 5SG.

The names and addresses of other relevant organisations and individuals are shown on page 1.

Organisation

The names of the Trustees who have served during the year, other office holders and advisers of the Homes are as stated on page 1 of the annual accounts. Trustees are appointed by the board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Trustees meet monthly and as required, sub-committees are formed which report to the full board of Trustees. The Homes are particularly fortunate in having a dedicated team who undertake the day to day running of the charity, who are the Secretary/Treasurer, the Warden and one relief Warden. In addition, the Trustees represent a wide spectrum of abilities both professional and pastoral and are called upon regularly to give of their expertise.

Relationships with related organisations

The Trustees encourage close liaison with Orbit South Housing Association, Social Services, The Local Authority, The Almshouse Association and other similar organisations.

Objects

The objects of the Homes are to provide secure and inexpensive accommodation for the benefit of the elderly, worthy residents of Margate, and to provide for them a caring and happy environment in which to live.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Homes' aims and objectives and in planning future activities.

Activities of the charity

The Trustees have adopted an ongoing policy for repair and refurbishment of the residential accommodation particularly having regard to the age and design of the properties. Residential units are being upgraded in accordance with current standards and conditions and the Trustees are mindful of their responsibilities in ensuring the well-being and security of the residents. Several properties have been fully refurbished throughout the year as they became vacant. The Quinquennial Inspection was carried out in 2022 and works are underway as recommended in the report.

The Residents' Lounge has continued to see good usage since it was reopened in March 2022 when COVID19 restrictions were finally lifted. The residents have enjoyed regular coffee mornings, film afternoons and bingo evenings. Children from a local school came to lead carol singing with the residents and are keen to come again. There have been two well attended Afternoon Tea parties organised by a group of residents to raise money for charity. There was also a highly successful Coronation party in the Lounge and grounds, complete with entertainment. Family and friends were invited to come along, and a lovely time was had by all. Christmas lunch at a local restaurant was well attended with over 90% of residents joining the staff, and it was possible to offer a subsidised meal to residents due to a generous donation. Plans are now being made for various Christmas activities including lunch and a party.

Financial review and investment policy

The principal income of the charity is from weekly maintenance contributions from the residents, supplemented by investment income, rent received from a property investment, and voluntary donations. The trustees consider that generally the charity's incoming and outgoing resources are well structured and suitable to ensure the continued successful running of the homes.

The Trustees maintain a wide range of investments on the stock market and endeavour to maintain a policy of approximately 40% - 45% in fixed interest with the balance in equities.

The investments are regularly reviewed by the stockbrokers, and they assure us of the quality of the investments held. To facilitate investment management, the registration of the investments is held in a nominee company of the stockbrokers.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves (excluding investments) of the Charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

Risk Management

The Trustees have considered the major risks to which the charity is exposed, particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees Report and the 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 the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

……………………………

P Graham, Chairman   Date:

THE ALEXANDRA HOMES

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2023 which are set out on pages 5-18

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Alexanda Homes 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 that in any material respect:

1. accounting records were not kept in respect of the Alexandra Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

____ Date:

PETER R SMITH
ICPA [Fellow] ACPA
Dudley Gore & Co
50 Queen Street
Ramsgate, Kent
CT11 9EE

THE ALEXANDRA HOMES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

		UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	ENDOWMENT FUND 2023 £	TOTAL 2023 £	TOTAL 2022 £
INCOMING AND ENDOWMENTS FROM Charitable activities						
Voluntary income	2	710	-	-	710	680
Income from investments						
Investment property rent		7,819	-	-	7,819	9,180
Income from investments	3	19,858	1,903	-	21,761	21,113
Income from charitable activities:						
Maintenance contributions	4	163,355	-	-	163,355	145,606
Other income		868	-	-	868	643
TOTAL INCOMING RESOURCES		192,610	1,903	-	194,513	177,222
RESOURCES EXPENDED						
Charitable activities						
Maintenance and overheads	5	102,116	-		102,116	143,856
Grants to residents	6	-	1,860	-	1,860	2,760
Wardens	7	28,684	-	-	28,684	29,651
Support costs	8	24,651	-	-	24,651	22,157
Governance costs	9	984	-	-	984	984
TOTAL RESOURCES EXPENDED		156,435	1,860	-	158,295	199,408
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR		36,175	43	-	36,218	(22,186)
Gain/(loss) on investments	12	8,777		(17)	8,760	(61,258)
Gain on freehold property investment		5,000		-	5,000	25,000
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		49,952	43	(17)	49,978	(58,444)
RECONCILIATION OF FUNDS						
Transfers between funds		-	-	-	-	-
Total funds brought forward		764,127	1,485	27,438	793,050	851,494
TOTAL FUNDS CARRIED FORWARD		814,079	1,528	27,421	843,028	793,050

THE ALEXANDRA HOMES

BALANCE SHEET AT 30 SEPTEMBER 2023

		UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	ENDOWMENT FUND 2023 £	TOTAL 2023 £	TOTAL 2022 £
FIXED ASSETS						
Tangible assets	13	76	-	-	76	101
UK investments	14	768,955	-	26,472	795,427	783,080
		769,031	-	26,472	795,503	783,181
CURRENT ASSETS						
Debtors	15	6,198	-	-	6,198	7,646
Cash at bank and in hand	16	43,712	3,388	949	48,049	39,852
		49,910	3,388	949	54,247	47,498
CREDITORS						
Amounts falling due within one year	17	4,862	1,860	-	6,722	37,629
NET CURRENT ASSETS		45,048	1,528	949	47,525	9,869
TOTAL NET ASSETS		814,079	1,528	27,421	843,028	793,050
FUNDS		814,079	1,528	27,421	843,028	793,050

These accounts were approved by the Management Committee on and signed on their behalf by:

P Graham (Chairman)

S-J Locking (Secretary/Treasurer)

1. ACCOUNTING POLICIES

Statement of compliance

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have also been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of section 7 Statement of Cash Flows.
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d)

Expenditure

All expenditure is included in full in the Statement of Financial Activities on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Income

Income is recognised on an accruals basis and when the charity is legally entitled to the income. No income is included net of expenditure. Rent is deferred if it is received in respect of the following accounting year. No other income is not deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Income from the endowment funds is restricted.

Legacies

Legacies are included when they become receivable. This is defined as being when there is sufficient certainty of receipt and the value can be measured with reasonable certainty.

Tangible fixed assets and depreciation

The Alexandra Homes have been fully depreciated to a nominal value of £1. Equipment costing approximately £150 or more is capitalised and depreciated at 25% reducing balance.

Fixed asset investments

All investments are professionally valued at the balance sheet date and the freehold investment property is valued by the trustees to reflect fair value, subject to the existing tenancy. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Funds

Details of the nature and purpose of each fund is set out in note 18.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting estimates and judgements

No significant judgements have been made by management in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. SUBSCRIPTIONS AND DONATIONS

	2023 £	2022 £
Bequests	-	-
Other subscriptions and donations	710	680
	710	680

3. INVESTMENT INCOME

		2023 £	2022 £
Dividends and interest	Unrestricted	19,727	19,206
	Restricted	1,903	1,903
Bank deposit interest	Unrestricted	131	4
	Restricted	-	-
		21,761	21,113

4. MAINTENANCE CONTRIBUTIONS

	2023 £	2022 £
Residents of Alexandra Homes	163,355	145,606
Others	-	-
	163,355	145,606

5. MAINTENANCE AND OVERHEADS

	2023 £	2022 £
General repairs and upkeep of grounds	69,010	106,209
Depreciation	25	36
Water rates	6,703	5,679
Council tax	188	227
Insurance	3,699	3,520
Lighting and heating	20,699	26,230
Emergency call system warranty and monitoring	1,792	1,955
	102,116	143,856

6. GRANTS

	2023 £	2022 £
Grants distributed to residents from:		
Barker Trust restricted funds	1,860	2,760
	1,860	2,760

7. WARDENS

	2023 £	2022 £
Warden's salary	22,065	20,249
Relief wardens	5,516	8,390
Employer's pension	1,103	1,012
	28,684	29,651

8. SUPPORT COSTS

	UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	TOTAL 2023 £	TOTAL 2022 £
Secretary's remuneration	14,586	-	14,586	13,272
Employer's pension	729	-	729	664
Printing and stationery	322	-	322	253
Telephone	870	-	870	791
Bank charges	319	-	319	347
Stockbroker's nominee service fees	6,113	-	6,113	5,340
Computer costs	689	-	689	226
Professional fees	-	-	-	486
Subscriptions	352	-	352	402
Sundries	671	-	671	376
	24,651	-	24,651	22,157

9. GOVERNANCE COSTS

	2023 £	2022 £
Honorarium (Independent examiner)	984	984
	984	984

10. STAFF COSTS AND TRUSTEE'S REMUNERATION

	2023 £	2022 £
Salaries (notes 7 & 8)	42,167	41,911
Pension costs (notes 7 & 8)	1,832	1,676
	43,999	43,587

The average number of staff during the year (on a full time equivalent basis) was two. There is one part-time secretary, one full time warden and one part-time warden. No employee earned more than £60,000.

Trustees received no benefits. No remuneration has been paid or is payable to any trustee or any persons connected to them.

11. INDEPENDENT EXAMINER'S HONORARIUM

The charity pays an honorarium to the independent examiner in relation to the accountancy services provided and the independent examination (note 9).

12. GAINS/(LOSSES) ON INVESTMENTS

	2023 £	2022 £
Revaluation of investments:		
Investments: Unrestricted funds	8,210	(52,609)
Barker Trust endowment fund	(17)	(8,511)
Sales of investments:		
Investments: Unrestricted funds	567	(138)
Barker Trust endowment fund	-	-
	8,760	(61,258)

13. TANGIBLE FIXED ASSETS

Freehold land and buildings of the Alexandra Homes are included in the accounts at a nominal written down value of £1.

	Equipment £
Cost brought forward	1,550
Depreciation brought forward	1,449
Charge for the year	25
Carried forward	76

14. UK INVESTMENTS

	FREEHOLD INVESTMENT PROPERTY FAIR VALUE £	INVESTMENTS MARKET VALUE £	TOTAL £
At 1 October 2022	250,000	540,427	790,427
Fair value movement	5,000		5,000
Acquisitions at cost	-		
Disposals at brought forward market value	-		
Unrealised gain/(loss) on year end revaluation	-		
Total	255,000	540,427	795,427

A full schedule of investments is shown on page 15

The above investments are held to provide an investment return for the charity, rather than being part of its charitable activities.

15. DEBTORS

	2023 £	2022 £
Sundry debtors	3,608	5,449
Maintenance contribution debtor	-	-
Prepayments	2,590	2,197
	6,198	7,646

16. CASH AT BANK AND IN HAND

	2023 £	2022 £
Lloyds TSB current account	9,148	11,074
Lloyds TSB instant access accounts	38,885	28,753
Held by stockbrokers	-	-
Cash in hand	16	25
	48,049	39,852

17. CREDITORS

Amounts falling due within one year

	2023 £	2022 £
Accrued expenditure	4,862	35,769
Reserve for grants	1,860	1,860
Received in advance	-	-
	6,722	37,629

18. FUNDS

Movement on funds:

Balances at 30 September 2023 are represented by:

	AS AT 1/10/2022	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2023
Unrestricted Funds					
General funds	606,627	36,175	8,777	-	651,579
Appeal fund	-	-	-	-	-
Fair value reserve	157,500	5,000	-	-	162,500
Restricted funds:					
Barker Trust	1,485	43	-	-	1,528
Anne Groom	-				-
Endowment Fund:					
Barker Trust	27,438	-	(17)	-	27,421
Anne Groom	-	-	-	-	-
Total funds	793,050	41,218	8,760	-	843,028

Balances at 30 September 2022 are represented by:

	AS AT 1/10/2021	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2022
Unrestricted Funds					
General funds	681,195	(21,329)	(52,747)	(492)	606,627
Appeal fund	-	-	-	-	-
Fair value reserve	132,500	25,000	-	-	157,500
Restricted funds:					
Barker Trust	1,850	(857)	-	492	1,485
Anne Groom	-				-
Endowment Fund:					
Barker Trust	35,949	-	(8,511)	-	27,438
Anne Groom	-	-	-	-	-
Total funds	851,494	2,814	(61,258)	-	793,050

18. FUNDS (CONTINUED)

Balances at 30 September 2023 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	76	606,455	6,198	43,712	(4,862)	651,579
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	162,500	-	-	-	162,500
Restricted funds:						
Barker Trust	-	-	-	3,388	(1,860)	1,528
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	26,472	-	949	-	27,421
Anne Groom	-	-	-	-	-	-
Total funds	76	795,427	6,198	48,049	(6,722)	843,028

Balances at 30 September 2022 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	101	599,091	7,646	35,558	(35,769)	606,627
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	157,500	-	-	-	157,500
Restricted funds:						
Barker Trust	-	-	-	3,345	(1,860)	1,485
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	26,489	-	949	-	27,438
Anne Groom	-	-	-	-	-	-
Total funds	101	783,080	7,646	39,852	(37,629)	793,050

The Barker Trust was founded by Will and Codicils of William Barker proved in February 1877. The income of the Trust is to be applied first in lighting with gas the lamp placed by the Testator in the Alexandra Homes. Secondly in supplying in the months of April and October in every year to everyone in the Homes a half chaldron of coke to be broken and delivered to the residents and then to pay and apply in money the annual income of the Trust among the residents of the Alexandra Homes in such proportion as the Vicar of St John the Baptist, Margate and the Trustees of the Homes might think best.

In previous years the committee designated some funds towards an Appeal Fund in respect of the modernisation of the property.

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2023

		2023 Market value
Fixed interest securities		
63,579	Aberdeen Standard Fund Global Index Linked Bond	30,550
35,164	Aberdeen Standard Fund Inv Grade Corp Bond	15,145
19,800	Liontrust Monthly Income Bond	15,302
25,583	M&G Corporate Bond Sterling Inc	20,697
23,662	M&G Global Macro Bond PP Inc	19,337
18,650	Treasury Stock 4.125% Index Linked 2030	63,229
170	Bluebay Funds Management	14,499
		£178,759
Ordinary shares		
4,900	Allianz Technology Trust	12,814
7,500	Ruffer Investment Co Preference shares	20,175
12,200	Greencoat UK Wind plc	17,080
35,000	Artemis Global Income Inst Inc	39,088
45,000	Bankers Investment Trust	43,605
2,500	Brunner Investment Trust	26,500
3,250	BP Ord US $0.25	17,271
750	Diageo Plc 28.94p	22,755
400	GlaxoSmithKline Plc 25p	5,968
3,800	Henderson Far East Income Ltd	8,360
1,500	HSBC Holdings	9,674
8,000	Murray International Trust Plc	19,000
2,200	Murray Income Trust Plc	18,326
100	Novartis	8,407
700	Royal Dutch Shell 'B'	18,242
225	Unilever Plc	9,140
14,500	Lowland Inv Co	16,385
350	Admiral Group	8,320
8,000	Vodafone	6,146
2,000	City of London Investment Trust	7,940
		£335,196
Fixed interest securities (Barker Trust)		
12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	12,210
11,000	Lloyds Banking Group 9.25% Preference	14,262
		£26,472
Total		£540,427

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2022

		2022 Market value
Fixed interest securities		
63,579	Aberdeen Standard Fund Global Index Linked Bond	32,578
35,164	Aberdeen Standard Fund Inv Grade Corp Bond	14,583
19,800	Liontrust Monthly Income Bond	14,798
25,583	M&G Corporate Bond Sterling Inc	19,883
23,662	M&G Global Macro Bond PP Inc	21,700
18,335	CT Investment Funds Sterling Corp Bond	14,844
18,650	Treasury Stock 4.125% Index Linked 2030	61,346
		£179,732
Ordinary shares		
4,900	Allianz Technology Trust	10,903
7,500	Ruffer Investment Co Preference shares	21,600
12,200	Greencoat UK Wind plc	18,361
35,000	Artemis Global Income Inst Inc	37,118
45,000	Bankers Investment Trust	43,155
2,500	Brunner Investment Trust	23,450
3,250	BP Ord US $0.25	14,076
1,000	Diageo Plc 28.94p	37,975
400	GlaxoSmithKline Plc 25p	5,223
3,800	Henderson Far East Income Ltd	10,032
1,500	HSBC Holdings	7,010
1,600	Murray International Trust Plc	18,720
2,200	Murray Income Trust Plc	16,368
100	Novartis	6,874
700	Royal Dutch Shell 'B'	15,725
225	Unilever Plc	8,930
14,500	Lowland Inv Co	15,152
350	Admiral Group	6,701
8,000	Vodafone	8,090
500	Haleon	1,396
		£326,859
Fixed interest securities (Barker Trust)		
12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	12,162
11,000	Lloyds Banking Group 9.25% Preference	14,327
		£26,489
Total		£533,080

Accounts

The ALEXANDRA HOMES

FINANCIAL STATEMENTS

For The Year Ended 30 September 2022

Dudley Gore & Co.
50 Queen Street
Ramsgate
Kent
CT11 9EE

THE ALEXANDRA HOMES

CONTENTS **PAGE**

THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

Officers and Financial Advisers

Bankers
Lloyds Bank Plc, 1/3 The Centre, Margate

Investment Advisers
Rathbones, Glasgow

Honorary Independent Examiners
Dudley Gore & Co, 50 Queen Street, Ramsgate, CT11 9EE

Warden
Mrs SE Lowe

Secretary/Treasurer
Mrs S-J Locking
Tel: 01843 223601

The Trustees present their report along with the financial statements of the charity for the year ended 30th September 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution

The Alexandra Homes were founded in 1865 to commemorate the arrival off Margate of Princess Alexandra of Denmark in March 1863, shortly before her marriage to Edward, Prince of Wales. The homes are governed by a Deed of Settlement and are registered as a charity No. 211760.

Principal office

The Alexandra Homes, Tivoli Road, Margate, Kent CT9 5SG.

The names and addresses of other relevant organisations and individuals are shown on page 1.

Organisation

The names of the Trustees who have served during the year, other office holders and advisers of the Homes are as stated on page 1 of the annual accounts. Trustees are appointed by the board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Trustees meet monthly (including via Zoom during the COVID19 pandemic restrictions) and as required, sub-committees are formed which report to the full board of Trustees. The Homes are particularly fortunate in having a dedicated team who undertake the day to day running of the charity, who are the Secretary/Treasurer, the Warden and one relief Warden. In addition, the Trustees represent a wide spectrum of abilities both professional and pastoral and are called upon regularly to give of their expertise.

Relationships with related organisations

The Trustees encourage close liaison with Orbit South Housing Association, Social Services, The Local Authority, The Almshouse Association and other similar organisations.

Objects

The objects of the Homes are to provide secure and inexpensive accommodation for the benefit of the elderly, worthy residents of Margate, and to provide for them a caring and happy environment in which to live.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Homes' aims and objectives and in planning future activities.

Activities of the charity

The Trustees have adopted an ongoing policy for repair and refurbishment of the residential accommodation particularly having regard to the age and design of the properties. Residential units are being upgraded in accordance with current standards and conditions and the Trustees are mindful of their responsibilities in ensuring the well-being and security of the residents. Several properties have been fully refurbished throughout the year as they became vacant. Electric heating has been installed in Tivoli block to replace the unreliable gas-powered system. New gas boilers have been installed in flat 38 and for flats 24/26/28 following breakdowns. Some external doors have been completely stripped and repainted as the paintwork have become cracked and flaky where they are exposed to direct sunlight all year. The Quinquennial Inspection was carried out and a programme of works is now being compiled for the coming five years.

The COVID19 pandemic continued to impact on social activities at The Homes throughout the early part of the year. The Residents' Lounge was subject to temporary closures in December 2021 and January 2022 as the Government restrictions were again put in place until finally reopening in March 2022 when all the restrictions were finally lifted. Since then, the residents have enjoyed regular coffee mornings and bingo evenings. There was a highly successful Platinum Jubilee party organised by some of the residents, and there are plans for a Christmas lunch in a local restaurant and New Year's Eve party in the lounge.

Financial review and investment policy

The principal income of the charity is from weekly maintenance contributions from the residents, supplemented by investment income, rent received from a property investment, and voluntary donations. The trustees consider that generally the charity's incoming and outgoing resources are well structured and suitable to ensure the continued successful running of the homes.

The Trustees maintain a wide range of investments on the stock market and endeavour to maintain a policy of approximately 40% - 45% in fixed interest with the balance in equities.

The investments are regularly reviewed by the stockbrokers, and they assure us of the quality of the investments held. To facilitate investment management, the registration of the investments is held in a nominee company of the stockbrokers.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves (excluding investments) of the Charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

Risk Management

The Trustees have considered the major risks to which the charity is exposed, particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees Report and the 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 the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

……………………………
P Graham, Chairman   Date:

THE ALEXANDRA HOMES

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 which are set out on pages 5-18

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Alexanda Homes 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 that in any material respect:

1. accounting records were not kept in respect of the Alexandra Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

____________________________________ Date:

PETER R SMITH
ICPA [Fellow] ACPA
Dudley Gore & Co
50 Queen Street
Ramsgate, Kent
CT11 9EE

THE ALEXANDRA HOMES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

		UNRESTRICTED FUNDS 2022 £	RESTRICTED FUNDS 2022 £	ENDOWMENT FUND 2022 £	TOTAL 2022 £	TOTAL 2021 £
INCOMING AND ENDOWMENTS FROM Charitable activities						
Voluntary income	2	680	-	-	680	1,675
Income from investments						
Investment property rent		9,180	-	-	9,180	7,658
Income from investments	3	19,210	1,903	-	21,113	21,004
Income from charitable activities:						
Maintenance contributions	4	145,606	-	-	145,606	144,526
Other income		643	-	-	643	485
TOTAL INCOMING RESOURCES		175,319	1,903	-	177,222	175,348
RESOURCES EXPENDED						
Charitable activities						
Maintenance and overheads	5	143,856	-		143,856	101,960
Grants to residents	6	-	2,760	-	2,760	1,860
Wardens	7	29,651	-	-	29,651	29,218
Support costs	8	22,157	-	-	22,157	32,683
Governance costs	9	984	-	-	984	960
TOTAL RESOURCES EXPENDED		196,648	2,760	-	199,408	166,681
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR		(21,329)	(857)	-	(22,186)	8,667
Gain/(loss) on investments	12	(52,747)		(8,511)	(61,258)	63,163
Gain on freehold property investment		25,000		-	25,000	20,000
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		(49,076)	(857)	(8,511)	(58,444)	91,830
RECONCILIATION OF FUNDS						
Transfers between funds		(492)	492	-	-	-
Total funds brought forward		813,695	1,850	35,949	851,494	759,664
TOTAL FUNDS CARRIED FORWARD		764,127	1,485	27,438	793,050	851,494

THE ALEXANDRA HOMES

BALANCE SHEET AT 30 SEPTEMBER 2022

	Note	UNRESTRICTED FUNDS 2022 £	RESTRICTED FUNDS 2022 £	ENDOWMENT FUND 2022 £	TOTAL 2022 £	TOTAL 2021 £
FIXED ASSETS						
Tangible assets	13	101	-	-	101	137
UK investments	14	756,591	-	26,489	783,080	819,967
		756,692	-	26,489	783,181	820,104
CURRENT ASSETS						
Debtors	15	7,646	-	-	7,646	5,916
Cash at bank and in hand	16	35,558	3,345	949	39,852	40,260
		43,204	3,345	949	47,498	46,176
CREDITORS						
Amounts falling due within one year	17	35,769	1,860	-	37,629	14,786
NET CURRENT ASSETS		7,435	1,485	949	9,869	31,390
TOTAL NET ASSETS		764,127	1,485	27,438	793,050	851,494
FUNDS		764,127	1,485	27,438	793,050	851,494

These accounts were approved by the Management Committee on and signed on their behalf by:

P Graham (Chairman)

S-J Locking (Secretary/Treasurer)

1. ACCOUNTING POLICIES

Statement of compliance

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have also been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of section 7 Statement of Cash Flows.
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d)

Expenditure

All expenditure is included in full in the Statement of Financial Activities on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Income

Income is recognised on an accruals basis and when the charity is legally entitled to the income. No income is included net of expenditure. Rent is deferred if it is received in respect of the following accounting year. No other income is not deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Income from the endowment funds is restricted.

Legacies

Legacies are included when they become receivable. This is defined as being when there is sufficient certainty of receipt and the value can be measured with reasonable certainty.

Tangible fixed assets and depreciation

The Alexandra Homes have been fully depreciated to a nominal value of £1. Equipment costing approximately £150 or more is capitalised and depreciated at 25% reducing balance.

Fixed asset investments

All investments are professionally valued at the balance sheet date and the freehold investment property is valued by the trustees to reflect fair value, subject to the existing tenancy. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Funds

Details of the nature and purpose of each fund is set out in note 18.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting estimates and judgements

No significant judgements have been made by management in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. SUBSCRIPTIONS AND DONATIONS

	2022 £	2021 £
Bequests	-	1,665
Other subscriptions and donations	680	10
	680	1,675

3. INVESTMENT INCOME

		2022 £	2021 £
Dividends and interest	Unrestricted	19,206	19,158
	Restricted	1,903	1,842
Bank deposit interest	Unrestricted	4	-
	Restricted	-	4
		21,113	21,004

4. MAINTENANCE CONTRIBUTIONS

	2022 £	2021 £
Residents of Alexandra Homes	145,606	144,526
Others	-	-
	145,606	144,526

5. MAINTENANCE AND OVERHEADS

	2022 £	2021 £
General repairs and upkeep of grounds	106,209	78,913
Depreciation	36	49
Water rates	5,679	4,528
Council tax	227	750
Insurance	3,520	3,314
Lighting and heating	26,230	12,397
Emergency call system warranty and monitoring	1,955	2,009
	143,856	101,960

6. GRANTS

	2022 £	2021 £
Grants distributed to residents from:		
Barker Trust restricted funds	2,760	1,860
	2,760	1,860

7. WARDENS

	2022 £	2021 £
Warden's salary	20,249	19,788
Relief wardens	8,390	8,769
Employer's pension	1,012	661
	29,651	29,218

8. SUPPORT COSTS

	UNRESTRICTED FUNDS 2022 £	RESTRICTED FUNDS 2022 £	TOTAL 2022 £	TOTAL 2021 £
Secretary's remuneration	13,272	-	13,272	12,888
Employer's pension	664		664	430
Printing and stationery	253		253	196
Telephone	791	-	791	672
Bank charges	347		347	353
Stockbroker's nominee service fees	5,340		5,340	4,816
Computer costs	226		226	228
Professional fees	486		486	12,517
Subscriptions	402	-	402	378
Sundries	376	-	376	205
	22,157	-	22,157	32,683

9. GOVERNANCE COSTS

	2022 £	2021 £
Honorarium (Independent examiner)	984	960
	984	960

10. STAFF COSTS AND TRUSTEE'S REMUNERATION

	2022 £	2021 £
Salaries (notes 7 & 8)	41,911	41,445
Pension costs (notes 7 & 8)	1,676	1,091
	43,587	42,536

The average number of staff during the year (on a full time equivalent basis) was two. There is one part-time secretary, one full time warden and one part-time warden. No employee earned more than £60,000.
Trustees received no benefits. No remuneration has been paid or is payable to any trustee or any persons connected to them.

11. INDEPENDENT EXAMINER'S HONORARIUM

The charity pays an honorarium to the independent examiner in relation to the accountancy services provided and the independent examination (note 9).

12. GAINS/(LOSSES) ON INVESTMENTS

		2022 £	2021 £
Revaluation of investments:			
Investments:	Unrestricted funds	(52,609)	47,178
	Barker Trust endowment fund	(8,511)	7,203
Sales of investments:			
Investments:	Unrestricted funds	(138)	8,390
	Barker Trust endowment fund	-	392
		(61,258)	63,163

13. TANGIBLE FIXED ASSETS

Freehold land and buildings of the Alexandra Homes are included in the accounts at a nominal written down value of £1.

	Equipment £
Cost brought forward	1,550
Depreciation brought forward	1,413
Charge for the year	36
Carried forward	101

14. UK INVESTMENTS

	FREEHOLD INVESTMENT PROPERTY	INVESTMENTS	TOTAL
	FAIR VALUE £	MARKET VALUE £	£
At 1 October 2021	225,000	533,080	758,080
Fair value movement	25,000		25,000
Acquisitions at cost	-		
Disposals at brought forward market value	-		
Unrealised gain/(loss) on year end revaluation	-		
Total	250,000	533,080	783,080

A full schedule of investments is shown on page 15

The above investments are held to provide an investment return for the charity, rather than being part of its charitable activities.

15. DEBTORS

	2022 £	2021 £
Sundry debtors	5,449	3,774
Maintenance contribution debtor	-	-
Prepayments	2,197	2,142
	7,646	5,916

16. CASH AT BANK AND IN HAND

	2022 £	2021 £
Lloyds TSB current account	11,074	10,573
Lloyds TSB instant access accounts	28,753	29,649
Held by stockbrokers	-	21
Cash in hand	25	17
	39,852	40,260

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022 (CONT.)

17. CREDITORS

Amounts falling due within one year

	2022 £	2021 £
Accrued expenditure	5,769	12,590
Reserve for grants	1,860	1,860
Received in advance	-	336
Provision for heating repairs	30,000	-
	37,629	14,786

18. FUNDS

Movement on funds:

Balances at 30 September 2022 are represented by:

	AS AT 1/10/2021	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2022
Unrestricted Funds					
General funds	681,195	(21,329)	(52,747)	(492)	606,627
Appeal fund	-	-	-	-	-
Fair value reserve	132,500	25,000	-	-	157,500
Restricted funds:					
Barker Trust	1,850	(857)	-	492	1,485
Anne Groom	-				-
Endowment Fund:					
Barker Trust	35,949	-	(8,511)	-	27,438
Anne Groom	-	-	-	-	-
Total funds	851,494	12,814	(61,258)	-	793,050

Balances at 30 September 2021 are represented by:

	AS AT 1/10/2020	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2021
Unrestricted Funds					
General funds	614,457	8,681	55,960	2,097	681,195
Appeal fund	-	-	-	-	-
Fair value reserve	112,500	20,000	-	-	132,500
Restricted funds:					
Barker Trust	1,864	(14)	-	-	1,850
Anne Groom	-	-	-	-	-
Endowment Fund:					
Barker Trust	28,746	-	7,203	-	35,949
Anne Groom	2,097	-	-	(2,097)	-
Total funds	759,664	28,667	63,163	-	851,494

18. FUNDS (CONTINUED)

Balances at 30 September 2022 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	101	599,091	7,646	35,558	(35,769)	606,627
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	157,500	-	-	-	157,500
Restricted funds:						
Barker Trust	-	-	-	3,345	(1,860)	1,485
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	26,489	-	949	-	27,438
Anne Groom	-	-	-	-	-	-
Total funds	101	783,080	7,646	39,852	(37,629)	793,050

Balances at 30 September 2021 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	137	652,467	5,916	35,601	(12,926)	681,195
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	132,500	-	-	-	132,500
Restricted funds:						
Barker Trust	-	-	-	3,710	(1,860)	1,850
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	35,000	-	949	-	35,949
Anne Groom	-	-	-	-	-	-
Total funds	137	819,967	5,916	40,260	(14,786)	851,494

The Barker Trust was founded by Will and Codicils of William Barker proved in February 1877. The income of the Trust is to be applied first in lighting with gas the lamp placed by the Testator in the Alexandra Homes. Secondly in supplying in the months of April and October in every year to everyone in the Homes a half chaldron of coke to be broken and delivered to the residents and then to pay and apply in money the annual income of the Trust among the residents of the Alexandra Homes in such proportion as the Vicar of St John the Baptist, Margate and the Trustees of the Homes might think best.

In previous years the committee designated some funds towards an Appeal Fund in respect of the modernisation of the property.

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2022

		2022 Market value
Fixed interest securities		
63,579	Aberdeen Standard Fund Global Index Linked Bond	32,578
35,164	Aberdeen Standard Fund Inv Grade Corp Bond	14,583
19,800	Liontrust Monthly Income Bond	14,798
25,583	M&G Corporate Bond Sterling Inc	19,883
23,662	M&G Global Macro Bond PP Inc	21,700
18,335	CT Investment Funds Sterling Corp Bond	14,844
18,650	Treasury Stock 4.125% Index Linked 2030	61,346
		£179,732
Ordinary shares		
4,900	Allianz Technology Trust	10,903
7,500	Ruffer Investment Co Preference shares	21,600
12,200	Greencoat UK Wind plc	18,361
35,000	Artemis Global Income Inst Inc	37,118
45,000	Bankers Investment Trust	43,155
2,500	Brunner Investment Trust	23,450
3,250	BP Ord US $0.25	14,076
1,000	Diageo Plc 28.94p	37,975
400	GlaxoSmithKline Plc 25p	5,223
3,800	Henderson Far East Income Ltd	10,032
1,500	HSBC Holdings	7,010
1,600	Murray International Trust Plc	18,720
2,200	Murray Income Trust Plc	16,368
100	Novartis	6,874
700	Royal Dutch Shell 'B'	15,725
225	Unilever Plc	8,930
14,500	Lowland Inv Co	15,152
350	Admiral Group	6,701
8,000	Vodafone	8,090
500	Haleon	1,396
		£326,859
Fixed interest securities (Barker Trust)		
12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	12,162
11,000	Lloyds Banking Group 9.25% Preference	14,327
		£26,489
Total		£533,080

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2021

Fixed interest securities

		2021 Market value
63,579	Aberdeen Standard Fund Global Index Linked Bond	39,947
35,664	Aberdeen Standard Fund Inv Grade Corp Bond	19,840
19,800	Liontrust Monthly Income Bond	20,021
25,583	M&G Corporate Bond Sterling Inc	25,644
21,250	M&G Global Macro Bond JJ Inc	22,763
18,335	Threadneedle UK Corp Bond 2 Inc	19,571
18,650	Treasury Stock 4.125% Index Linked 2030	70,960
		£218,746

Ordinary shares

7,500	Ruffer Investment Co Preference shares	21,750
12,200	Greencoat UK Wind plc	15,836
50,000	Artemis Global Income Inst Inc	54,485
45,000	Bankers Investment Trust	49,680
2,500	Brunner Investment Trust	25,750
3,250	BP Ord US $0.25	11,060
1,000	Diageo Plc 28.94p	36,060
500	GlaxoSmithKline Plc 25p	7,018
3,800	Henderson Far East Income Ltd	11,267
1,500	HSBC Holdings	5,851
1,600	Murray International Trust Plc	17,472
2,200	Murray Income Trust Plc	19,316
100	Novartis	6,108
700	Royal Dutch Shell 'B'	11,547
225	Unilever Plc	9,011
1,450	Lowland Inv Co	19,068
350	Admiral Group	10,878
8,000	Vodafone	9,064
		£341,221

Fixed interest securities (Barker Trust)

12,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	16,272
11,000	Lloyds Banking Group 9.25% Preference	18,728
		£35,000

Total	£594,967

Accounts

THE ALEXANDRA HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

DUDLEY GORE & CO.
50 QUEEN STREET
RAMSGATE
KENT
CT11 9EE

THE ALEXANDRA HOMES

CONTENTS	PAGE

THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Officers and Financial Advisers

Bankers
Lloyds Bank Plc, 1/3 The Centre, Margate

Investment Advisers
Rathbones, Glasgow

Honorary Independent Examiners
Dudley Gore & Co, 50 Queen Street, Ramsgate, CT11 9EE

Warden
Mrs SE Lowe

Secretary/Treasurer
Mrs S-J Locking

The Trustees present their report along with the financial statements of the charity for the year ended 30th September 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution

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The Alexandra Homes, Tivoli Road, Margate, Kent CT9 5SG.

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The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Homes' aims and objectives and in planning future activities.

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The COVID19 pandemic continued to impact on social activities at The Homes throughout most of the year. The Residents' Lounge was reopened at the end of July 2021 when the national restrictions were lifted. Since then, the residents have enjoyed regular coffee mornings and bingo evenings. A highly successful Macmillan Afternoon Tea was held for the first time in two years and there are plans for a Christmas lunch in a local restaurant and New Year's Eve party in the lounge.

Financial review and investment policy

The principal income of the charity is from weekly maintenance contributions from the residents, supplemented by investment income, rent received from a property investment, and voluntary donations. The trustees consider that generally the charity's incoming and outgoing resources are well structured and suitable to ensure the continued successful running of the homes.

The Trustees maintain a wide range of investments on the stock market and endeavour to maintain a policy of approximately 40% - 45% in fixed interest with the balance in equities.

The investments are regularly reviewed by the stockbrokers, and they assure us of the quality of the investments held. To facilitate investment management, the registration of the investments is held in a nominee company of the stockbrokers.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves (excluding investments) of the Charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

Risk Management

The Trustees have considered the major risks to which the charity is exposed, particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees Report and the 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 the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

....
P Graham, Chairman

Date: 18th January 2022

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 5-18

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Alexanda Homes 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 that in any material respect:

1. accounting records were not kept in respect of the Alexandra Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

Date: 2nd February 2022

PETER R SMITH
ICPA [Fellow] ACPA
Dudley Gore & Co
50 Queen Street
Ramsgate, Kent
CT11 9EE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	ENDOWMENT FUND 2021 £	TOTAL 2021 £	TOTAL 2020 £
INCOMING AND ENDOWMENTS FROM						
Charitable activities						
Voluntary income	2	1,675	-	-	1,675	9
Income from investments						
Investment property rent		7,658	-	-	7,658	8,782
Income from investments	3	19,158	1,846	-	21,004	17,909
Income from charitable activities:						
Maintenance contributions	4	144,526	-	-	144,526	145,328
Other income		485	-	-	485	1,562
TOTAL INCOMING RESOURCES		173,502	1,846	-	175,348	173,590
RESOURCES EXPENDED						
Charitable activities						
Maintenance and overheads	5	101,960	-		101,960	88,554
Grants to residents	6	-	1,860	-	1,860	1,760
Wardens	7	29,218	-	-	29,218	29,041
Support costs	8	32,683	-	-	32,683	16,824
Governance costs	9	960	-	-	960	1,080
TOTAL RESOURCES EXPENDED		164,821	1,860	-	166,681	137,259
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR		8,681	(14)	-	8,667	36,331
Gain/(loss) on investments	12	55,960		7,203	63,163	(78,370)
Gain on freehold property investment		20,000		-	20,000	10,000
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		84,641	(14)	7,203	91,830	(32,039)
RECONCILIATION OF FUNDS						
Transfers between funds		2,097	-	(2,097)	-	-
Total funds brought forward		726,957	1,864	30,843	759,664	791,703
TOTAL FUNDS CARRIED FORWARD		813,695	1,850	35,949	851,494	759,664

THE ALEXANDRA HOMES

BALANCE SHEET AT 30 SEPTEMBER 2021

		UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	ENDOWMENT FUND 2021 £	TOTAL 2021 £	TOTAL 2020 £
FIXED ASSETS						
Tangible assets	13	137	-	-	137	186
UK investments	14	784,967	-	35,000	819,967	711,573
		785,104	-	35,000	820,104	711,759
CURRENT ASSETS						
Debtors	15	5,916	-	-	5,916	6,581
Cash at bank and in hand	16	35,601	3,710	949	40,260	45,190
		41,517	3,710	949	46,176	51,771
CREDITORS						
Amounts falling due within one year	17	12,926	1,860	-	14,786	3,866
NET CURRENT ASSETS		28,591	1,850	949	31,390	47,905
TOTAL NET ASSETS		813,695	1,850	35,949	851,494	759,664
FUNDS		813,695	1,850	35,949	851,494	759,664

These accounts were approved by the Management Committee on 18th January 2022 and signed on their behalf by:

P Graham (Chairman)

S-J Locking (Secretary/Treasurer)

1. ACCOUNTING POLICIES

Statement of compliance

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have also been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:
- the requirement of section 7 Statement of Cash Flows.
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d)

Expenditure

All expenditure is included in full in the Statement of Financial Activities on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Income

Income is recognised on an accruals basis and when the charity is legally entitled to the income. No income is included net of expenditure. Rent is deferred if it is received in respect of the following accounting year. No other income is not deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Income from the endowment funds is restricted.

Legacies

Legacies are included when they become receivable. This is defined as being when there is sufficient certainty of receipt and the value can be measured with reasonable certainty.

Tangible fixed assets and depreciation

The Alexandra Homes have been fully depreciated to a nominal value of £1. Equipment costing approximately £150 or more is capitalised and depreciated at 25% reducing balance.

Fixed asset investments

All investments are professionally valued at the balance sheet date and the freehold investment property is valued by the trustees to reflect fair value, subject to the existing tenancy. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Funds

Details of the nature and purpose of each fund is set out in note 18.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting estimates and judgements

No significant judgements have been made by management in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. SUBSCRIPTIONS AND DONATIONS

	2021 £	2020 £
Bequests	1,665	-
Other subscriptions and donations	10	9
	1,675	9

3. INVESTMENT INCOME

		2021 £	2020 £
Dividends and interest	Unrestricted	19,158	16,113
	Restricted	1,842	1,781
Bank deposit interest	Unrestricted	-	-
	Restricted	4	15
		21,004	17,909

4. MAINTENANCE CONTRIBUTIONS

	2021 £	2020 £
Residents of Alexandra Homes	144,526	145,328
Others	-	-
	144,526	145,328

5. MAINTENANCE AND OVERHEADS

	2021 £	2020 £
General repairs and upkeep of grounds	78,913	64,604
Depreciation	49	62
Water rates	4,528	5,511
Council tax	750	529
Insurance	3,314	3,139
Lighting and heating	12,397	12,785
Emergency call system warranty and monitoring	2,009	1,924
	101,960	88,554

6. GRANTS

	2021 £	2020 £
Grants distributed to residents from:		
Barker Trust restricted funds	1,860	1,760
	1,860	1,760

7. WARDENS

	2021 £	2020 £
Warden's salary	19,788	19,560
Relief wardens	8,769	8,903
Employer's pension	661	578
	29,218	29,041

8. SUPPORT COSTS

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Secretary's remuneration	12,888	-	12,888	12,816
Employer's pension	430		430	375
Printing and stationery	196		196	183
Telephone	672	-	672	731
Bank charges	353		353	338
Stockbroker's nominee service fees	4,816		4,816	947
Computer costs	228		228	384
Professional fees	12,517		12,517	369
Subscriptions	378	-	378	75
Sundries	205	-	205	606
	32,683	-	32,683	16,824

9. GOVERNANCE COSTS

	2021 £	2020 £
Honorarium (Independent examiner)	960	1,080
	960	1,080

10. STAFF COSTS AND TRUSTEE'S REMUNERATION

	2021 £	2020 £
Salaries (notes 7 & 8)	41,445	41,279
Pension costs (notes 7 & 8)	1,091	953
	42,536	42,232

The average number of staff during the year (on a full time equivalent basis) was two. There is one part-time secretary, one full time warden and one part-time warden. No employee earned more than £60,000.
Trustees received no benefits. No remuneration has been paid or is payable to any trustee or any persons connected to them.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

11. INDEPENDENT EXAMINER'S HONORARIUM

The charity pays an honorarium to the independent examiner in relation to the accountancy services provided and the independent examination (note 9).

12. GAINS/(LOSSES) ON INVESTMENTS

	2021 £	2020 £
Revaluation of investments:		
Investments: Unrestricted funds	47,178	(75,754)
Barker Trust endowment fund	7,203	(1,449)
Sales of investments:		
Investments: Unrestricted funds	8,390	(1,167)
Barker Trust endowment fund	392	-
	63,163	(78,370)

13. TANGIBLE FIXED ASSETS

Freehold land and buildings of the Alexandra Homes are included in the accounts at a nominal written down value of £1.

	Equipment £
Cost brought forward	1,550
Depreciation brought forward	1,364
Charge for the year	49
Carried forward	137

14. UK INVESTMENTS

	FREEHOLD INVESTMENT PROPERTY	INVESTMENTS	TOTAL
	FAIR VALUE £	MARKET VALUE £	£
At 1 October 2020	205,000	506,573	711,573
Fair value movement	20,000	-	20,000
Acquisitions at cost	-	125,234	125,234
Disposals at brought forward market value	-	(100,003)	(100,003)
Unrealised gain/(loss) on year end revaluation	-	63,163	63,163
Total	225,000	594,967	819,967

A full schedule of investments is shown on page 15

The above investments are held to provide an investment return for the charity, rather than being part of its charitable activities.

15. DEBTORS

	2021 £	2020 £
Sundry debtors	3,774	4,145
Maintenance contribution debtor	-	109
Prepayments	2,142	2,327
	5,916	6,581

16. CASH AT BANK AND IN HAND

	2021 £	2020 £
Lloyds TSB current account	10,573	10,256
Lloyds TSB instant access accounts	29,649	34,645
Held by stockbrokers	21	252
Cash in hand	17	37
	40,260	45,190

17. CREDITORS

Amounts falling due within one year

	2021 £	2020 £
Accrued expenditure	12,590	1,693
Reserve for grants	1,860	1,760
Received in advance	336	413
	14,786	3,866

18. FUNDS

Movement on funds:

Balances at 30 September 2021 are represented by:

	AS AT 1/10/2020	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2021
Unrestricted Funds					
General funds	614,457	8,681	55,960	2,097	681,195
Appeal fund	-	-	-	-	-
Fair value reserve	112,500	20,000	-	-	132,500
Restricted funds:					
Barker Trust	1,864	(14)	-	-	1,850
Anne Groom	-				-
Endowment Fund:					
Barker Trust	28,746	-	7,203	-	35,949
Anne Groom	2,097	-	-	(2,097)	-
Total funds	759,664	28,667	63,163	-	851,494

Balances at 30 September 2020 are represented by:

	AS AT 1/10/2019	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2020
Unrestricted Funds					
General funds	629,674	36,295	(76,921)	25,409	614,457
Appeal fund	25,000	-	-	(25,000)	-
Fair value reserve	102,500	10,000	-	-	112,500
Restricted funds:					
Barker Trust	1,828	36	-	-	1,864
Anne Groom	409	-	-	(409)	-
Endowment Fund:					
Barker Trust	30,195	-	(1,449)	-	28,746
Anne Groom	2,097	-	-	-	2,097
Total funds	791,703	46,331	(78,370)	-	759,664

18. FUNDS (CONTINUED)

Balances at 30 September 2021 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	137	762,467	5,916	35,601	(12,926)	791,195
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	22,500	-	-	-	22,500
Restricted funds:						
Barker Trust	-	-	-	3,710	(1,860)	1,850
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	35,000	-	949	-	35,949
Anne Groom	-	-	-	-	-	-
Total funds	137	819,967	5,916	40,260	(14,786)	851,494

Balances at 30 September 2020 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	186	478,776	6,581	38,520	(2,106)	521,957
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	205,000	-	-	-	205,000
Restricted funds:						
Barker Trust	-	-	-	3,624	(1,760)	1,864
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	27,797	-	949	-	28,746
Anne Groom	-	-	-	2,097	-	2,097
Total funds	186	711,573	6,581	45,190	(3,866)	759,664

The Barker Trust was founded by Will and Codicils of William Barker proved in February 1877. The income of the Trust is to be applied first in lighting with gas the lamp placed by the Testator in the Alexandra Homes. Secondly in supplying in the months of April and October in every year to everyone in the Homes a half chaldron of coke to be broken and delivered to the residents and then to pay and apply in money the annual income of the Trust among the residents of the Alexandra Homes in such proportion as the Vicar of St John the Baptist, Margate and the Trustees of the Homes might think best.

In previous years the committee designated some funds towards an Appeal Fund in respect of the modernisation of the property.

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2021

		2021 Market value
Fixed interest securities		
63,579	Aberdeen Standard Fund Global Index Linked Bond	39,947
35,664	Aberdeen Standard Fund Inv Grade Corp Bond	19,840
19,800	Liontrust Monthly Income Bond	20,021
25,583	M&G Corporate Bond Sterling Inc	25,644
21,250	M&G Global Marco Bond JJ Inc	22,763
18,335	Threadneedle UK Corp Bond 2 Inc	19,571
18,650	Treasury Stock 4.125% Index Linked 2030	70,960
		£218,746
Ordinary shares		
7,500	Ruffer Investment Co Preference shares	21,750
12,200	Greencoat UK Wind plc	15,836
50,000	Artemis Global Income Inst Inc	54,485
45,000	Bankers Investment Trust	49,680
2,500	Brunner Investment Trust	25,750
3,250	BP Ord US $0.25	11,060
1,000	Diageo Plc 28.94p	36,060
500	GlaxoSmithKline Plc 25p	7,018
3,800	Henderson Far East Income Ltd	11,267
1,500	HSBC Holdings	5,851
1,600	Murray International Trust Plc	17,472
2,200	Murray Income Trust Plc	19,316
100	Novartis	6,108
700	Royal Dutch Shell 'B'	11,547
225	Unilever Plc	9,011
1,450	Lowland Inv Co	19,068
350	Admiral Group	10,878
8,000	Vodafone	9,064
		£341,221
Fixed interest securities (Barker Trust)		
22,000	Standard Chartered Plc 7.375% Non-cum Irred Pref	18,728
11,000	Lloyds Banking Group 9.25% Preference	16,272
		£35,000
Total		£594,967

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2020

		2020 Market value
Fixed interest securities		
55,579	Aberdeen Standard Fund Global Index Linked Bond	34,303
31,664	Aberdeen Standard Fund Inv Grade Corp Bond	18,102
15,800	Liontrust Monthly Income Bond	16,075
11,000	Lloyds Banking Group 9.25% Preference	15,059
25,583	M&G Corporate Bond Sterling Inc	25,854
21,250	M&G Global Marco Bond JJ Inc	24,353
14,735	Threadneedle UK Corp Bond 2 Inc	15,804
17,000	Treasury Stock 2.5% Index Linked 2024	61,656
		£211,206
Ordinary shares		
7,500	Ruffer Investment Co Prederence shares	18,038
12,200	Greencoat UK Wind plc	16,348
50,000	Artemis Global Income Inst Inc	42,070
4,500	Bankers Investment Trust	45,630
2,500	Brunner Investment Trust	18,625
1,250	BP Ord US $0.25	2,815
1,000	Diageo Plc 28.94p	26,500
500	GlaxoSmithKline Plc 25p	7,260
3,800	Henderson Far East Income Ltd	11,609
1,500	HSBC Holdings	4,523
1,600	Murray International Trust Plc	15,200
1,100	Murray Income Trust Plc	8,030
100	Novartis	6,728
700	Royal Dutch Shell 'B'	6,581
3,725	Temple Bar Investment Trust Plc 25p	24,360
1,450	Lowland Inv Co	13,253
		£267,570
Fixed interest securities (Barker Trust)		
24,150	Standard Chartered Plc 7.375% Non-cum Irred Pref	27,797
		£27,797
Total		£506,573