

ST MARGARET'S AND STONE'S CHARITY

England & Wales · Charity number 231021

Details

Other names	CHARITY CALLED ST MARGARET'S HOSPITAL, THE ST MARGARET'S AND STONE'S CHARITY
Status	Registered
Legal form	Other
Registered	1989-05-31
Register	View on the Charity Commission register

Contact

Address	13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Phone	01425556015
Email	info@rosehilladvisors.co.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR AGED PERSONS WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE INHABITANTS OF THE TOWN OF WIMBOURNE MINSTER, PARISH OF PAMPHILL AND SHAPWICK, PARISH OF HOLT AND THAT PART OF THE PARISH OF COLEHILL WHICH WAS COMPRISED IN THE AREA OF THE ANCIENT PARISH OF WIMBOURNE MINSTER, AND THE PARISH OF STUDLAND IN THE COUNTY OF DORSET.

Activities: The provision of almshousing for qualifying elderly people in need.

Classification

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

Geography

- **Area of benefit:** SEE OBJECTS
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£188,309	£138,916	-	-
2024-12-31	£166,500	£148,813	-	-
2023-12-31	£174,285	£200,937	-	-
2022-12-31	£215,093	£182,265	-	-
2021-12-31	£145,277	£197,622	-	-

Trustees

Name	Role	Appointed
Jonathan Rowland Dean Cutts	Chair	2023-06-01
Ann Elizabeth Roberts		2021-05-31
PHILIP OWEN CHISSELL		2011-02-12
Rev Andrew John William Rowland		2026-03-25
Shirley Ann Kerley		2021-09-30

ST MARGARET'S AND STONE'S CHARITY

England & Wales - Charity number 231021

Accounts

THE ST MARGARET'S AND STONE'S CHARITY

(Charity Registration Number 231021)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CONTENTS

Page

- 1. - 2. Trustees' Annual Report
- 3. Independent Examiner's Report
- 4. - 5. Receipts and Payments Account
- 6. - 7. Statement of Assets and Liabilities

FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2025**

Registered Charity No	:	231021	
Registered Address	:	c/o Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX	
Trustees	:	Mr Philip Chissell Mr Jonathan Cutts Cllr Ann Roberts Mrs Shirley Kerley Dr Jane Friend Mr Geoffrey Hann Mr Nicholas Lock	Nominated by Pamphill & Shapwick Parish Council Nominated by Holt Parish Council (Chair wef March 2026) Nominated by Wimborne Minster Town Council (re-appointed to May 2029) Co-opted (until September 2026) Co-opted (until March 2026) Co-opted (until March 2026) Co-opted (Chair and trustee to March 2026)
Clerk to the Trustees	:	Mr D Pardoe c/o Rosehill Advisors	
Independent Examiner	:	Mrs N A Halls Fletcher & Partners Crown Chambers Bridge Street Salisbury Wiltshire SP1 2LZ	
Land Agents	:	Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX	
Solicitors	:	Ms N Lowe HG Walker Solicitors Grenville House 30 West Borough Wimborne Dorset BH21 1NF	
Bankers	:	Lloyds Bank 1-2 High West Street Dorchester DT1 1UG	

LEGAL STATUS

The St Margaret's and Stone's Charity is constituted and regulated by the Charity Commissioners Scheme dated 31 May 1989, which amalgamated the following charities:

- St Margaret's Hospital
- William Stone's Charity (founded by Will dated 12 May 1685)
- Gillingham's Almshouses (regulated by the Charity Commissioners Scheme of 17 July 1974)
- Pamphill Almshouses Coal Trust (regulated by the Charity Commissioners Scheme of 17 July 1974), and the Charity Commissioners Schemes dated 16 March 1993, 21 March 1997, 30 August 2000 and 18 January 2007.

In June 2006, under a scheme approved by the Charity Commission dated 5 January 2006, Studland Almshouses were transferred to St Margaret's and Stone's Charity. These were sold in 2010 and the proceeds invested.

The Charity Trustees during the year to 31 December 2025 were appointed as noted above.

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2025****(continued)****AIMS AND ORGANISATION**

The object of the charity is to provide affordable accommodation for needy retired persons from the area of benefit; the town of Wimborne Minster, the parish of Pamphill & Shapwick, the parish of Holt, part of the parish of Colehill, and the parish of Studland. There are now 16 units of accommodation. The residents contribute a weekly amount towards the maintenance of the almshouse properties. Other land and buildings are held as endowments and are let to provide additional income for the charity. The Trustees normally meet at least twice a year. New co-opted (or appointed) trustees are recruited on the recommendation of the existing body of trustees and in accordance with their existing policies.

In exercising their powers or duties, the Trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

INVESTMENT POWERS

The trustees shall let and otherwise manage all the lands belonging to the charity not required to be retained or occupied for charitable purposes. The Trustee Act 2000 applies with effect from 1 February 2001.

RESERVES POLICY

The charity's policy is to allow the reserves to build up until the funds held are of a size that when sold they generate enough funds to purchase another property. Surplus cash is invested in M&G Charifund accumulation units.

The unrestricted fund held 247,909 units at a cost of £64,530 at the start of the year and 61,951 units were purchased during the year at a cost of £20,000, thus, at the end of the year the unrestricted fund held a total of 309,860 units at a total cost of £84,530 and a market value of £126,239.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The charity provided accommodation for 21 alms people in 16 cottages during the year. Expenditure on repair work and redecoration was, again, below budget this year as no almshouse became vacant during this financial year.

Demand for the single storey almshouses remains strong. It is becoming more difficult to find new residents for the two storey properties with steep staircases. Applications for almshouses are submitted and held by the Charity's agents.

The Charity continues to monitor heating costs in the almshouses to ascertain the most efficient and cost-effective method of heating. Consideration is given to MEES regulations when installing replacement heating appliances.

One investment property was void during part of 2024-2025, and was re-let early 2025 through a third-party letting agent who undertook references, etc. During 2025 the Charity received 100% of an insurance claim for loss of rent on the same void property, where it unexpectedly became 'abandoned' by the tenants mid-term, leaving rent arrears and some minor remedial works being required.

A commercial property served notice in 2025 to terminate their agreement with effect from 31 December 2025. This property has been re-let with effect from 1 January 2026, with no void period.

Repairs costing £32,665 were undertaken to various almshouses in the year and £20,000 was invested in the M&G Charifund.

ACTIVITIES AND AFFAIRS

The annual accounts have been prepared on the "Receipts and Payments" basis and comply with the requirements of s133 of the Charities Act 2011.

The charity's total receipts were £188,309 for the year, including residents' contributions of £53,291, and investment income of £132,647.

Total payments were £138,916. Charitable activities cost £54,466, management and administration costs were £64,450. During the year £20,000 was invested in the unrestricted fund held in M&G Charifund units.

The charity's cash resources increased by £49,393 during the year. Investment assets increased overall by £276,389 of which the insured value of investment properties increased in value by £139,867 and the investment in the M & G Charifund accumulation units increased by £136,522.

The trustees consider the charity's financial position to be satisfactory. The trustees confirm that the accounts comply with the requirements of the Charities Act 2011.

Approved on behalf of the Trustees and signed by:



Name: N Lock, Chairman and Trustee

Date:

25.3.26

THE ST MARGARET'S AND STONE'S CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the trustees of The St Margaret's and Stone's Charity

I report to the trustees on my examination of the accounts of The St Margaret's and Stone's Charity (the Charity) for the year ended 31 December 2025, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records;

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.

Signed: 

Name: Nicola A Halls

Relevant professional qualification or membership of professional body: FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ

Date: 31 March 2026

THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2025**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2025</u>	<u>2024</u>
RECEIPTS				
Residents' contributions St Margaret's Almshouses	53,291	-	53,291	53,039
Rental from Investment properties	132,647	-	132,647	111,123
Donations	305	-	305	51
Grazing rights	14	-	14	11
Renewable heat incentive scheme	2,052	-	2,052	2,276
TOTAL RECEIPTS	188,309	-	188,309	166,500
PAYMENTS				
Charitable Activity:				
Repairs and improvements to almshouses/chapel	32,665	-	32,665	27,246
Gardening	5,389	-	5,389	5,020
Water	3,416	-	3,416	3,868
Insurance of almshouses	6,745	-	6,745	7,617
Television licences	162	-	162	45
Christmas presents for almspeople	800	-	800	800
Lifeline monitoring	4,746	-	4,746	3,350
Advertising vacant property	-	-	-	353
Subscription to The Almshouse Association	543	-	543	529
	54,466	-	54,466	48,828
Management and Administration:				
Repairs and improvements to investment properties	26,530	-	26,530	20,754
Insurance of Inv't properties and trustees' insurance	4,616	-	4,616	5,854
Council tax, water, gas & electricity during vacancy	117	-	117	-
Landlord's and Chapel electricity	758	-	758	1,730
Landlord's Service charges - Beaufort Cottage	-	-	-	321
Land agent's fees for managing properties	24,431	-	24,431	20,649
Professional survey fees and reports	2,349	-	2,349	-
Professional fees for letting of properties	2,100	-	2,100	5,332
Accountancy and Independent examination	3,270	-	3,270	3,030
Bank charges	139	-	139	249
Sundry charges	140	-	140	-
	64,450	-	64,450	57,919
Sub-total	118,916	-	118,916	106,747
OTHER PAYMENTS:				
Purchase of Investments	20,000	-	20,000	20,000
Capital expenditure on refurbishment of St Margaret's	-	-	-	22,066
	20,000	-	20,000	42,066
TOTAL PAYMENTS:	138,916	-	138,916	148,813
NET RECEIPTS / (PAYMENTS) FOR THE YEAR	49,393	-	49,393	17,687

Continued on page 5

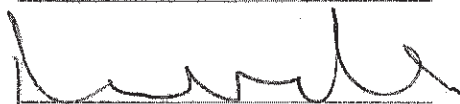
THE ST MARGARET'S AND STONE'S CHARITYRECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED 31 DECEMBER 2025(Continued)

	<u>2025</u>	<u>2024</u>
NET (PAYMENTS) / RECEIPTS FOR THE YEAR	49,393	17,687
BANK BALANCES AT 31 DECEMBER 2024	35,189	17,502
BANK BALANCES AT 31 DECEMBER 2025	<u>£ 84,582</u>	<u>£ 35,189</u>

Approved by the Trustees on:

25.3.26

and signed on their behalf by

N M Lock
Trustee

THE ST MARGARET'S AND STONE'S CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2025

	2025	2024
CASH FUNDS:		
Current account	84,582.11	35,188.38
Commercial Instant Account	2,100.00	-
	<u>£86,682.11</u>	<u>£35,188.38</u>
OTHER MONETARY ASSETS:		
Residents' contributions/housing benefit arrears	1.29	83.03
Investment properties contributions	-	2,617.00
Prepayment - Insurance etc.	5,699.00	4,672.29
Renewable heat incentive scheme	253.00	247.00
Deposit to be refunded for 11 West Street	-	1,500.00
Lifeline credit received after date	-	510.24
	<u>£5,953.29</u>	<u>£9,629.56</u>
LIABILITIES:		
Accountancy / Independent examination accrual	3,432.00	3,270.00
EDHA Lifeline Monitoring	2,243.80	1,556.36
Land agents' fees December 2025	2,348.81	1,705.79
Trade creditors & accruals		
- Water & sewerage	2,367.00	1,207.07
- Light and heat	61.00	97.00
TV Licence	204.50	-
Gardening		210.00
Insurance	3,619.26	-
Repairs to almshouses and chapel	175.57	-
Residents' contributions received in advance	1,513.35	1,376.97
Rental for investment properties received in advance	5,996.88	4,682.36
Commercial deposit	2,100.00	-
	<u>£24,062.17</u>	<u>£14,105.55</u>

Other commercial deposits totalling £8,195.61 are held in 'MyDeposit', which is managed by Rosenhill, apart from the deposit for 10 West Street of £1,148 which is held in Symonds & Sampson's 'The Tenancy Scheme'. This scheme is operated by The Dispute Service Limited. The deposit for 12 West Street is included in the liabilities note above as a creditor as this is held in a Lloyds bank account in the name of St Margaret's and Stone's Charity and is included in the cash note.

INVESTMENT ASSETS:

- a) Properties held for investment purposes and belonging to the Permanent Endowment Fund:

	Per valuation completed in year at April 2025	Insurance Valuation at April 2024
Freehold Properties:		
No 8 West Street, Wimborne	1,222,865.00	1,179,234.00
No 9 West Street, Wimborne	427,682.00	412,423.00
No 12 West Street, Wimborne	79,389.00	76,557.00
No 10 West Street, Wimborne	426,401.00	411,188.00
No 11 West Street, Wimborne	457,133.00	440,823.00
No 12A West Street, Wimborne	445,609.00	429,710.00
No 14 West Street, Wimborne	441,768.00	426,006.00
	<u>£3,500,847.00</u>	<u>£3,375,941.00</u>

Common Rights: Hinton & Pillsmoor - one quarter beast grazing right

The valuations used in the accounts for December 2024 and 2025 are those supplied by the NFU as part of their insurance valuation.

- b) Properties held for investment purposes and belonging to the Unrestricted Fund:

	Insurance Valuation at April 2025	Insurance Valuation at April 2024
Beaufort Cottage, 23 West Street, Wimborne	<u>419,321.00</u>	<u>404,360.00</u>

The West Street properties were gifted to St Margaret's by William Stone pre 1800. Following a major repair and improvement programme over the last 15 years the properties are in a good state of repair.

Beaufort Cottage was purchased in 2014, the purchase being financed by the sale of accumulation units from the unrestricted investment in the M&G Charifund - The Equities Investment Fund for Charities.

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2025****(continued)****INVESTMENT ASSETS: (continued)**

b)	<u>Unrestricted Fund</u>	Market value <u>2025</u>	Market value <u>2024</u>
	M&G Charifund - The Equities Investment Fund for Charities		
	309,860 accumulation units (2024 - 247,909 accumulation units)	<u>£126,239.32</u>	<u>£81,063.89</u>
	Cost £84,530 (2024 - £64,531)		
c)	<u>Endowment Fund</u>	Market value <u>2025</u>	Market value <u>2024</u>
	M&G Charifund - The Equities Investment Fund for Charities		
	1384,611 accumulation units (2024 - 1384,611 units)	<u>£564,101.04</u>	<u>£452,754.64</u>
	Cost £194,323 (2024 - £194,323)		

FIXED ASSETS FOR CHARITY'S OWN USE:

a)	For use by the charity and belonging to the Permanent Endowment Fund:	Insurance Valuation at April 2025	Insurance Valuation at April 2024
	Freehold Properties:		
	Standard construction:		
	No's 1, 2 & 3 St Margaret's & Stone's Almshouses	872,508.00	841,378.00
	No's 4 & 5 St Margaret's & Stone's Almshouses	388,508.00	374,647.00
	No's 12 & 13 St Margaret's & Stone's Almshouses	373,772.00	360,436.00
	No's 14 & 15 St Margaret's & Stone's Almshouses	405,924.00	391,441.00
	No's 16 & 17 St Margaret's & Stone's Almshouses	483,627.00	466,372.00
	Thatched:		
	No's 6, 7 & 8 St Margaret's & Stone's Almshouses	807,984.00	779,157.00
	No 9 St Margaret's & Stone's Almshouses	284,267.00	274,125.00
	No 10/11 St Margaret's & Stone's Almshouses	302,768.00	291,966.00
	Chapel at St Margaret's & Stone's Almshouses	460,975.00	444,528.00
		<u>£4,380,333.00</u>	<u>£4,224,050.00</u>

The Almshouse properties No. 1 to No. 15 have belonged to the charity since at least 1660.

The construction of the new properties No. 16 and No. 17 was completed in 2008.

In 2023 properties 1, 6, 7, 8 and 9 St Margaret's were valued as per the valuation by Barrett Corp Harrington as at 11 October 2023 and the remaining properties were valued as per the insurance portfolio in April 2023.

The properties are valued in 2024 and 2025 as per the NFU Insurance breakdown.

PAYMENTS TO TRUSTEES:

During the year expenses of £Nil (2024 : £Nil) were paid to the Trustees.

Accounts

THE ST MARGARET'S AND STONE'S CHARITY

(Charity Registration Number 231021)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENTS

Page

- 1. - 2. Trustees' Annual Report
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CHARTERED ACCOUNTANTS

SALISBURY

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2024**

Registered Charity No	: 231021
Registered Address	: c/o Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Trustees	: Mr Philip Chissell Nominated by Pamphill & Shapwick Parish Council Mr Jonathan Cutts Nominated by Holt Parish Council Cllr Ann Roberts Nominated by Wimborne Minster Town Council Mrs Shirley Kerley Co-opted (until September 2026) Dr Jane Friend Co-opted (until March 2025) Mr Geoffrey Hann Co-opted (until March 2026) Mr Nicholas Lock Co-opted (until March 2026)
Clerk to the Trustees	: Mr D Pardoe c/o Rosehill Advisors
Independent Examiner	: Mrs N A Halls Fletcher & Partners Crown Chambers Bridge Street Salisbury Wiltshire SP1 2LZ
Land Agents	: Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Solicitors	: Ms S Russell Wilsons Solicitors Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB
Bankers	: Lloyds Bank 1-2 High West Street Dorchester DT1 1UG

LEGAL STATUS

The St Margaret's and Stone's Charity is constituted and regulated by the Charity Commissioners Scheme dated 31 May 1989, which amalgamated the following charities:

- St Margaret's Hospital
- William Stone's Charity (founded by Will dated 12 May 1685)
- Gillingham's Almshouses (regulated by the Charity Commissioners Scheme of 17 July 1974)
- Pamphill Almshouses Coal Trust (regulated by the Charity Commissioners Scheme of 17 July 1974), and the Charity Commissioners Schemes dated 16 March 1993, 21 March 1997, 30 August 2000 and 18 January 2007.

In June 2006, under a scheme approved by the Charity Commission dated 5 January 2006, Studland Almshouses were transferred to St Margaret's and Stone's Charity. These were sold in 2010 and the proceeds invested.

The Charity Trustees during the year to 31 December 2024 were appointed as noted above.

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2024****(continued)****AIMS AND ORGANISATION**

The object of the charity is to provide affordable accommodation for needy retired persons from the area of benefit; the town of Wimborne Minster, the parish of Pamphill & Shapwick, the parish of Holt, part of the parish of Colehill, and the parish of Studland. There are now 16 units of accommodation. The residents contribute a weekly amount towards the maintenance of the almshouse properties. Other land and buildings are held as endowments and are let to provide additional income for the charity. The Trustees normally meet at least twice a year. New co-opted trustees are recruited on the recommendation of the existing body of trustees.

In exercising their powers or duties, the Trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

INVESTMENT POWERS

The trustees shall let and otherwise manage all the lands belonging to the charity not required to be retained or occupied for charitable purposes. The Trustee Act 2000 applies with effect from 1 February 2001.

RESERVES POLICY

The charity's policy is to allow the reserves to build up until the funds held are of a size that when sold they generate enough funds to purchase another almshouse property. Surplus cash is invested in M&G Charifund accumulation units.

The unrestricted fund held 187,451 units at a cost of £44,530 at the start of the year and 60,458 units were purchased during the year at a cost of £20,000, thus, at the end of the year the unrestricted fund held a total of 247,909 units at a total cost of £64,530 and a market value of £81,064. In 2024, the Trustees agreed to restart re-investing surplus monies into the M&G Equities Investment Fund for Charities (Charifund), hence the £20,000 purchase of units.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The charity provided accommodation for 21 alms people in 16 cottages during the year. Expenditure on repair work and redecoration was below budget this year as although one almshouse became vacant during this financial year; none required significant work. Repairs costing £27,246 were undertaken to various almshouses in the year (carried over from the previous financial year).

During 2024, an almshouse became vacant and as it was in good condition, there was a minimal void period before a new resident was appointed. However, finding new residents for two-storey properties with steep staircases remains difficult. The Charity continues to monitor heating costs in the almshouses to ascertain the most efficient and cost-effective method of heating. The Charity has switched utility company suppliers for their own supplies, to obtain a more beneficial standing charge for low use of electricity and gas.

The new car parking area at the almshouses continues to be a success and is much appreciated by the residents and their guests.

Four investment properties had void periods during the year. These were re-let through a third-party letting agent who undertook references etc. At one property, an annual rent guarantee Insurance was taken out at a premium of £420, it subsequently and unexpectedly became 'abandoned' by the tenants mid-term, leaving rent arrears and some minor remedial works being required. The deposit was retained to cover the cost of these remedial works and a claim has been submitted to the insurance company for loss of rent. Repairs costing £20,754 were undertaken to the investment properties during the year.

£20,000 was invested in the M&G Charifund.

ACTIVITIES AND AFFAIRS

The annual accounts have been prepared on the "Receipts and Payments" basis and comply with the requirements of s133 of the Charities Act 2011.

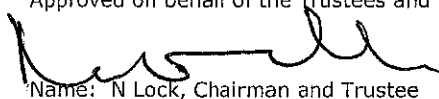
The charity's total receipts were £166,500 for the year, including residents' contributions of £53,039, and investment income of £111,123.

Total payments were £148,813. Charitable activities cost £48,828, management and administration costs were £57,919 of which £20,754 related to minor repairs and redecoration to various investment properties. A further £22,066 to finish the 9, St Margaret's refurbishment was capitalised. During the year £20,000 was invested in the unrestricted fund held in M&G Charifund units.

The charity's cash resources increased by £17,687 during the year. Investment assets increased overall by £109,843 of which the insured value of investment properties increased in value by £47,592 and the investment in the M & G Charifund accumulation units increased by £42,251.

The trustees consider the charity's financial position to be satisfactory. The trustees confirm that the accounts comply with the requirements of the Charities Act 2011.

Approved on behalf of the Trustees and signed by:



Name: N Lock, Chairman and Trustee

Date: 26 March 2025

THE ST MARGARET'S AND STONE'S CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of The St Margaret's and Stone's Charity

I report to the trustees on my examination of the accounts of The St Margaret's and Stone's Charity (the Charity) for the year ended 31 December 2024, which are set out on pages 4 to 7.

Responsibilities and basis of report

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I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records;

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.

Signed: *Nicola A Halls*

Name: Nicola A Halls

Relevant professional qualification or membership of professional body: FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ

Date: *16th April 2025*

THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2024**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2024</u>	<u>2023</u>
			<u>£</u>	<u>£</u>
RECEIPTS				
Residents' contributions St Margaret's Almshouses	53,039	-	53,039	46,824
Rental from Investment properties	111,123	-	111,123	109,252
Donations	51	-	51	223
Grazing rights	11	-	11	11
Renewable heat incentive scheme	2,276	-	2,276	2,975
	<u>166,500</u>	<u>-</u>	<u>166,500</u>	<u>159,285</u>
Sale of investments	-	-	-	15,000
TOTAL RECEIPTS	<u>166,500</u>	<u>-</u>	<u>166,500</u>	<u>174,285</u>
PAYMENTS				
Charitable Activity:				
Repairs and improvements to almshouses/chapel	27,246	-	27,246	31,029
Gardening	5,020	-	5,020	6,001
Water	3,868	-	3,868	6,799
Insurance of almshouses	7,617	-	7,617	3,821
Television licences	45	-	45	15
Christmas presents for almspeople (2023: 2 years)	800	-	800	1,550
Lifeline monitoring	3,350	-	3,350	2,008
Advertising vacant property	353	-	353	58
Subscription to The Almshouse Association	529	-	529	407
	<u>48,828</u>	<u>-</u>	<u>48,828</u>	<u>51,688</u>
Management and Administration:				
Repairs and improvements to investment properties	20,754	-	20,754	37,443
Insurance of inv't properties and trustees' insurance	5,854	-	5,854	7,350
Landlord's and Chapel electricity	1,730	-	1,730	1,369
Landlord's Service charges - Beaufort Cottage	321	-	321	312
Land agent's fees for managing properties	20,649	-	20,649	18,072
Professional fees in connection with revaluing properties for insurance	-	-	-	3,954
Professional fees for letting of properties	5,332	-	5,332	-
Accountancy and independent examination	3,030	-	3,030	2,820
Bank charges	249	-	249	243
Sundry charges	-	-	-	477
	<u>57,919</u>	<u>-</u>	<u>57,919</u>	<u>72,040</u>
Sub-total	<u>106,747</u>	<u>-</u>	<u>106,747</u>	<u>123,728</u>
OTHER PAYMENTS:				
Purchase of Investments	20,000	-	20,000	-
Capital expenditure on refurbishment of Investment properties	-	-	-	6,789
Capital expenditure on car park	-	-	-	27,080
Capital expenditure on refurbishment of St Margaret's	22,066	-	22,066	43,340
	<u>42,066</u>	<u>-</u>	<u>42,066</u>	<u>77,209</u>
TOTAL PAYMENTS:	<u>148,813</u>	<u>-</u>	<u>148,813</u>	<u>200,937</u>
NET RECEIPTS / (PAYMENTS) FOR THE YEAR	<u>17,687</u>	<u>-</u>	<u>17,687</u>	<u>(26,652)</u>

Continued on page 5

THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2024****(Continued)**

	<u>2024</u>	<u>2023</u>
NET (PAYMENTS) / RECEIPTS FOR THE YEAR	17,687	(26,652)
BANK BALANCES AT 31 DECEMBER 2023	17,502	44,154
BANK BALANCES AT 31 DECEMBER 2024	<u>£ 35,189</u>	<u>£ 17,502</u>

Approved by the Trustees on: 26 March 2025

and signed on their behalf by


N M Lock
Trustee

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2024**

	<u>2024</u>	<u>2023</u>
CASH FUNDS:		
Current account	35,188.38	17,501.57
OTHER MONETARY ASSETS:		
Residents' contributions/housing benefit arrears	83.03	1,087.71
Investment properties contributions	2,617.00	-
Prepayment - insurance etc.	4,672.29	3,801.47
Renewable heat incentive scheme	247.00	235.00
Deposit to be refunded for 11 West Street	1,500.00	-
Lifeline credit received after date	510.24	-
	<u>£9,629.56</u>	<u>£5,124.18</u>
LIABILITIES:		
Accountancy / independent examination accrual	3,270.00	3,030.00
EDHA Lifeline Monitoring	1,556.36	1,053.72
Land agents' fees December 2024	1,705.79	1,512.00
Trade creditors & accruals		
- Water & sewerage	1,207.07	2,270.00
- Light and heat	97.00	439.47
Bank charges	-	21.10
Gardening	210.00	-
Investment property repairs	-	3,144.58
Repairs to almshouses and chapel	-	26,659.38
Residents' contributions received in advance	1,376.97	651.36
Rental for investment properties received in advance	4,682.36	4,876.46
	<u>£14,105.55</u>	<u>£43,658.07</u>

INVESTMENT ASSETS:

- a) Properties held for investment purposes and belonging to the Permanent Endowment Fund:

	Per valuation completed in year at April 2024	Insurance Valuation at October 2023
Freehold Properties:		
No 8 West Street, Wimborne	1,179,234.00	1,146,000.00
No 9 West Street, Wimborne	412,423.00	400,800.00
No 12 West Street, Wimborne	76,557.00	74,400.00
No 10 West Street, Wimborne	411,188.00	399,600.00
No 11 West Street, Wimborne	440,823.00	428,400.00
No 12A West Street, Wimborne	429,710.00	417,600.00
No 14 West Street, Wimborne	426,006.00	414,000.00
	<u>£3,375,941.00</u>	<u>£3,280,800.00</u>

Common Rights: Hinton & Pillismoor - one quarter beast grazing right

These investment properties were revalued during the previous year by Barrett Corp Harrington on 11 October 2023, the valuations used in the accounts for December 2024 are those supplied by the NFU as part of their Insurance valuation.

- b) Properties held for investment purposes and belonging to the Unrestricted Fund:

	Insurance Valuation at April 2024	Insurance Valuation at April 2023
Beaufort Cottage, 23 West Street, Wimborne	<u>404,360.00</u>	<u>451,909.00</u>

The West Street properties were gifted to St Margaret's by William Stone pre 1800. Following a major repair and improvement programme over the last 15 years the properties are in a good state of repair.

Beaufort Cottage was purchased in 2014, the purchase being financed by the sale of accumulation units from the unrestricted investment in the M&G Charifund - The Equities Investment Fund for Charities. This investment property was revalued in the previous year by Barrett Corp Harrington on 11 October 2023, but the valuation used in 2024 is that supplied by the NFU as part of their Insurance valuation.

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2024****(continued)****INVESTMENT ASSETS: (continued)**

b)	<u>Unrestricted Fund</u>	Market value <u>2024</u>	Market value <u>2023</u>
	M&G Charifund - The Equities Investment Fund for Charities		
	247.909 accumulation units (2023 - 187.451 accumulation units)	£81,063.89	£56,229.23
	Cost £64,531 (2023 - £44,530)		
c)	<u>Endowment Fund</u>	Market value <u>2024</u>	Market value <u>2023</u>
	M&G Charifund - The Equities Investment Fund for Charities		
	1384.611 accumulation units (2023 - 1384.611 units)	£452,754.64	£415,338.44
	Cost £194,323 (2023 - £194,323)		

FIXED ASSETS FOR CHARITY'S OWN USE:

a)	For use by the charity and belonging to the Permanent Endowment Fund:	Insurance Valuation at April 2024	Insurance Valuation at October 2023
	Freehold Properties:		
	Standard construction:		
	No's 1, 2 & 3 St Margaret's & Stone's Almshouses	841,378.00	900,715.00
	No's 4 & 5 St Margaret's & Stone's Almshouses	374,647.00	418,702.00
	No's 12 & 13 St Margaret's & Stone's Almshouses	360,436.00	402,819.00
	No's 14 & 15 St Margaret's & Stone's Almshouses	391,441.00	437,471.00
	No's 16 & 17 St Margaret's & Stone's Almshouses	466,372.00	521,213.00
	Thatched:		
	No's 6, 7 & 8 St Margaret's & Stone's Almshouses	779,157.00	757,200.00
	No 9 St Margaret's & Stone's Almshouses	274,125.00	266,400.00
	No 10/11 St Margaret's & Stone's Almshouses	291,966.00	326,298.00
	Chapel at St Margaret's & Stone's Almshouses	444,528.00	432,000.00
		£4,224,050.00	£4,462,818.00

The Almshouse properties No. 1 to No. 15 have belonged to the charity since at least 1660.

The construction of the new properties No. 16 and No. 17 was completed in 2008.

In 2023 properties 1, 6, 7, 8 and 9 St Margaret's were valued as per the valuation by Barrett Corp Harrington as at 11 October 2023 and the remaining properties were valued as per the insurance portfolio in April 2023.

In 2024 the properties are valued as per the NFU insurance breakdown supplied by NFU for this purpose.

PAYMENTS TO TRUSTEES:

During the year expenses of £Nil (2023 : £Nil) were paid to the Trustees.

Accounts

THE ST MARGARET'S AND STONE'S CHARITY

(Charity Registration Number 231021)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CONTENTS

Page

- | | |
|---------|-------------------------------------|
| 1. - 2. | Trustees' Annual Report |
| 3. | Independent Examiner's Report |
| 4. - 5. | Receipts and Payments Account |
| 6. - 7. | Statement of Assets and Liabilities |

FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered Charity No	:	231021
Registered Address	:	c/o Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Trustees	:	Mr Philip Chissell Nominated by Pamphill & Shapwick Parish Council Mr Jonathan Cutts Nominated by Holt Parish Council (appointed 1 June 2023) Mrs Susan Frost Nominated by Holt Parish Council (resigned 31 May 2023) Cllr Ann Roberts Nominated by Wimborne Minster Town Council Mrs Shirley Kerley Co-opted (until September 2026) Dr Jane Friend Co-opted (until March 2025) Mr Geoffrey Hann Co-opted (until March 2026) Mr Nicholas Lock Co-opted (until March 2026)
Clerk to the Trustees	:	Mr D Pardoe c/o Rosehill Advisors
Independent Examiner	:	Mrs N A Halls Fletcher & Partners Crown Chambers Bridge Street Salisbury Wiltshire SP1 2LZ
Land Agents	:	Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Solicitors	:	Ms S Russell Wilsons Solicitors Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB
Bankers	:	Lloyds Bank 1-2 High West Street Dorchester DT1 1UG

LEGAL STATUS

The St Margaret's and Stone's Charity is constituted and regulated by the Charity Commissioners Scheme dated 31 May 1989, which amalgamated the following charities:

- St Margaret's Hospital
- William Stone's Charity (founded by Will dated 12 May 1685)
- Gillingham's Almshouses (regulated by the Charity Commissioners Scheme of 17 July 1974)
- Pamphill Almshouses Coal Trust (regulated by the Charity Commissioners Scheme of 17 July 1974), and the Charity Commissioners Schemes dated 16 March 1993, 21 March 1997, 30 August 2000 and 18 January 2007.

In June 2006, under a scheme approved by the Charity Commission dated 5 January 2006, Studland Almshouses were transferred to St Margaret's and Stone's Charity. These were sold in 2010 and the proceeds invested.

The Charity Trustees during the year to 31 December 2023 were appointed as noted above.

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2023****(continued)****AIMS AND ORGANISATION**

The object of the charity is to provide affordable accommodation for needy retired persons from the area of benefit; the town of Wimborne Minster, the parish of Pamphill & Shapwick, the parish of Holt, part of the parish of Colehill, and the parish of Studland. There are now 16 units of accommodation. The residents contribute a weekly amount towards the maintenance of the almshouse properties. Other land and buildings are held as endowments and are let to provide additional income for the charity. The Trustees normally meet at least twice a year. New co-opted trustees are recruited on the recommendation of the existing body of trustees.

In exercising their powers or duties, the Trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

INVESTMENT POWERS

The trustees shall let and otherwise manage all the lands belonging to the charity not required to be retained or occupied for charitable purposes. The Trustee Act 2000 applies with effect from 1 February 2001.

RESERVES POLICY

The charity's policy is to allow the reserves to build up until the funds held are of a size that when sold they generate enough funds to purchase another almshouse property. Surplus cash is invested in M&G Charifund accumulation units.

The unrestricted fund held 237,788 units at a cost of £56,487 at the start of the year and 50,337 units were sold during the year, thus, at the end of the year the unrestricted fund held a total of 187,451 units at a total cost of £44,529.70 and a market value of £56,229.23. In 2020 the Trustees agreed not to make any further investments into the M&G Equities Investment Fund for Charities (Charifund) for the foreseeable future due to the turbulence in the stock market due to the COVID-19 pandemic. The Trustees are still waiting for the turbulence caused by this and other factors to settle down.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The charity provided accommodation for 21 alms people in 16 cottages during the year. Expenditure on repair work and redecoration exceeded budget this year as one almshouse and two investment properties fell vacant during this financial year, all of which required refurbishment works to bring them to a modern standard for new residents and tenants. In addition, some relatively major external works were undertaken on the investment properties which had been delayed from previous years due to lockdowns, poor weather and lack of workforce. Repairs costing £31,029 were undertaken to various almshouses in the year. Repairs costing £37,443 were undertaken to the investment properties during the year.

The Charity continues to monitor heating costs in the almshouses to see which method of heating is the most efficient and cost effective. Modern night storage heaters were chosen for the refurbishment undertaken this year.

A very long-standing almshouse resident moved into a care home during this year, and Trustees took the opportunity to refurbish the cob and thatched property prior to appointing a new resident. This property had not had any maintenance work undertaken on it since 1984, so a full schedule of upgrading works was necessary, including some lime plastering, installing a pressurised hot water system, new storage heaters, loft insulation, removal of a bath and replacement of all bathroom fittings to include a shower, partial rewiring and installing new kitchen fittings and carpets. The works cost a total of £24,555 in this current year (with further charges to come) and this was put down to capital improvements. The remaining costs of £19,285 from the refurbishment started in the previous year was also included in capital improvements.

The new car parking area at the almshouses was completed and is much appreciated by the residents and their guests.

Access for emergency vehicles to the centre of the site is now much improved. The reduced garden sizes to almshouses 4 and 5, which accommodated the car park extension, have proved to be much more manageable by the residents.

An updated reinstatement cost assessment was required in accordance with the terms of the Charity's NFU insurance policy on the following properties: The Chapel; numbers 1, 6, 7, 8, 9 St Margaret's Hill; numbers 8a & 8b West Row and numbers 8, 9, 10, 11, 12, 12a & 14 West Street, Wimborne. This valuation was conducted by an independent RICS valuer and resulted in an uplift in the property insurance premium of £85.08.

£15,000 was drawn down from the M&G Charifund to contribute towards the cost of the refurbishment works to the vacant almshouse and the external works to the investment properties.

ACTIVITIES AND AFFAIRS

The annual accounts have been prepared on the "Receipts and Payments" basis and comply with the requirements of S133 of the Charities Act 2011.

The charity's total receipts were £174,285 for the year, including residents' contributions of £46,824, investment income of £109,252 and a sale of investments raising £15,000.

Total payments were £200,937. Charitable activities cost £51,688, management and administration costs were £72,040 of which £37,443 related to minor repairs and redecoration to various investment properties. A further £43,340 refurbishment costs and £27,080 car park costs were also made in the year and refurbishment work on investment properties of £6,789 were all capitalised.

During the year £nil was invested in the unrestricted fund held in M&G Charifund units.

The charity's cash resources decreased by £26,652 during the year. Investment assets decreased overall by £245,716 of which the insured value of investment properties decreased in value by £247,661 and the investment in the M & G Charifund accumulation units increased by £1,945.

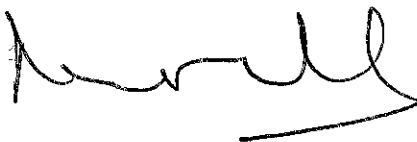
The trustees consider the charity's financial position to be satisfactory. The trustees confirm that the accounts comply with the requirements of the Charities Act 2011.

Approved on behalf of the Trustees and signed by:

Name: N Lock, Chairman and Trustee

Date:

26.3.24



THE ST MARGARET'S AND STONE'S CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the trustees of The St Margaret's and Stone's Charity

I report to the trustees on my examination of the accounts of The St Margaret's and Stone's Charity (the Charity) for the year ended 31 December 2023, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records;

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.

Signed: *Nicola A Halls*

Name: Nicola A Halls

Relevant professional qualification or membership of professional body: FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ

Date: *18th June 2024*

THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2023</u>	<u>2022</u>
RECEIPTS				
Residents' contributions St Margaret's Almshouses	46,824	-	46,824	44,514
Rental from investment properties	109,252	-	109,252	106,620
Donations	223	-	223	155
Grazing rights	11	-	11	11
Renewable heat Incentive scheme	2,975	-	2,975	3,793
Bank compensation	-	-	-	-
Insurance claim	-	-	-	-
	159,285	-	159,285	155,093
Sale of investments	15,000	-	15,000	60,000
TOTAL RECEIPTS	174,285	-	174,285	215,093
PAYMENTS				
Charitable Activity:				
Repairs and improvements to almshouses/chapel	31,029	-	31,029	8,273
Gardening	6,001	-	6,001	6,042
Water	6,799	-	6,799	2,896
Insurance of almshouses	3,821	-	3,821	3,291
Television licences	15	-	15	30
Rates and electricity (during vacancy)	-	-	-	-
Christmas presents for almspeople	1,550	-	1,550	(25)
Lifeline monitoring	2,008	-	2,008	2,677
Advertising vacant property	58	-	58	65
Subscription to The Almshouse Association	407	-	407	455
	51,688	-	51,688	23,704
Management and Administration:				
Repairs and improvements to investment properties	37,443	-	37,443	40,779
Insurance of inv't properties and trustees' insurance	7,350	-	7,350	6,388
Landlord's electricity	1,369	-	1,369	332
Landlord's Service charges - Beaufort Cottage	312	-	312	503
Land agent's fees for managing properties	18,072	-	18,072	17,154
Professional fees in connection with revaluing properties for insurance	3,954	-	3,954	-
Accountancy and independent examination	2,820	-	2,820	2,700
Bank charges	243	-	243	278
Sundry charges	477	-	477	-
	72,040	-	72,040	68,134
Sub-total	123,728	-	123,728	91,838
OTHER PAYMENTS:				
Capital expenditure on refurbishment of investment properties	6,789	-	6,789	3,877
Capital expenditure on car park	27,080	-	27,080	24,796
Capital expenditure on refurbishment of St Margaret's	43,340	-	43,340	61,754
	77,209	-	77,209	90,427
TOTAL PAYMENTS:	200,937	-	200,937	182,265
NET RECEIPTS / (PAYMENTS) FOR THE YEAR	(26,652)	-	(26,652)	32,828

Continued on page 5

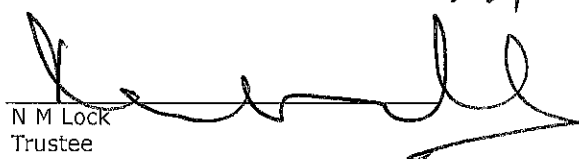
THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023****(Continued)**

	<u>2023</u>	<u>2022</u>
NET (PAYMENTS) / RECEIPTS FOR THE YEAR	(26,652)	32,828
BANK BALANCES AT 31 DECEMBER 2022	44,154	11,326
BANK BALANCES AT 31 DECEMBER 2023	<u>£ 17,502</u>	<u>£ 44,154</u>

Approved by the Trustees on:

26th March 2024

and signed on their behalf by



N M Lock
Trustee

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2023**

	<u>2023</u>	<u>2022</u>
CASH FUNDS:		
Current account	17,501.57	44,154.07
OTHER MONETARY ASSETS:		
Residents' contributions/housing benefit arrears	1,087.71	275.81
Prepayment - insurance	3,801.47	2,678.00
Renewable heat incentive scheme	235.00	213.00
	<u>£5,124.18</u>	<u>£3,166.81</u>
LIABILITIES:		
Accountancy / independent examination accrual	3,030.00	2,820.00
EDHA Lifeline Monitoring	1,053.72	-
Land agents' fees December 2023	1,512.00	1,440.00
Trade creditors & accruals		
- Water & sewerage	2,270.00	2,431.00
- Light and heat	439.47	300.74
Bank charges	21.10	21.10
Residents' Christmas gifts - paid by agent	-	750.00
Investment property repairs	3,144.58	-
Repairs to almshouses and chapel	26,659.38	-
Residents' contributions received in advance	651.36	-
Rental for investment properties received in advance	4,876.46	3,533.95
	<u>£43,658.07</u>	<u>£11,296.79</u>

INVESTMENT ASSETS:

- a) Properties held for investment purposes and belonging to the Permanent Endowment Fund:

	Per valuation completed in year at October 2023	Insurance Valuation at September 2022
Freehold Properties:		
No 8 West Street, Wimborne	1,146,000.00	1,369,443.00
No 9 West Street, Wimborne	400,800.00	549,803.00
No 12 West Street, Wimborne	74,400.00	72,208.00
No 10 West Street, Wimborne	399,600.00	393,983.00
No 11 West Street, Wimborne	428,400.00	355,977.00
No 12A West Street, Wimborne	417,600.00	421,853.00
No 14 West Street, Wimborne	414,000.00	420,587.00
	<u>£3,280,800.00</u>	<u>£3,583,854.00</u>

Common Rights: Hinton & Pillsmoor - one quarter beast grazing right

These investment properties were revalued during the year by Barrett Corp Harrington on 11 October 2023.

- b) Properties held for investment purposes and belonging to the Unrestricted Fund:

	Insurance Valuation at April 2023	Insurance Valuation at September 2022
Beaufort Cottage, 23 West Street, Wimborne	<u>451,909.00</u>	<u>396,516.00</u>

The West Street properties were gifted to St Margaret's by William Stone pre 1800. Following a major repair and improvement programme over the last 15 years the properties are in a good state of repair.

Beaufort Cottage was purchased in 2014, the purchase being financed by the sale of accumulation units from the unrestricted investment in the M&G Charifund - The Equities Investment Fund for Charities. This investment property was revalued during the year by Barrett Corp Harrington on 11 October 2023.

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2023****(continued)****INVESTMENT ASSETS: (continued)**b) Unrestricted Fund

	Market value <u>2023</u>	Market value <u>2022</u>
M&G Charifund - The Equities Investment Fund for Charities		
187,451 accumulation units (2022 - 237,788 accumulation units)	£56,229.23	£68,830.49
Cost £44,530 (2022 - £56,487)		

c) Endowment Fund

	Market value <u>2023</u>	Market value <u>2022</u>
M&G Charifund - The Equities Investment Fund for Charities		
1384,611 accumulation units (2022 - 1384,611 units)	£415,338.44	£400,791.72
Cost £194,323 (2022 - £194,323)		

FIXED ASSETS FOR CHARITY'S OWN USE:a) For use by the charity and belonging to the Permanent
Endowment Fund:

	Insurance Valuation <u>at October 2023</u>	Insurance Valuation <u>at September 2022</u>
Freehold Properties:		
Standard construction:		
No's 1, 2 & 3 St Margaret's & Stone's Almshouses	900,715.00	817,102.00
No's 4 & 5 St Margaret's & Stone's Almshouses	418,702.00	367,380.00
No's 12 & 13 St Margaret's & Stone's Almshouses	402,819.00	353,444.00
No's 14 & 15 St Margaret's & Stone's Almshouses	437,471.00	383,848.00
No's 16 & 17 St Margaret's & Stone's Almshouses	521,213.00	457,325.00
Thatched:		
No's 6, 7 & 8 St Margaret's & Stone's Almshouses	757,200.00	587,804.00
No 9 St Margaret's & Stone's Almshouses	266,400.00	200,158.00
No 10/11 St Margaret's & Stone's Almshouses	326,298.00	286,302.00
Chapel at St Margaret's & Stone's Almshouses	432,000.00	382,582.00
	£4,462,818.00	£3,835,945.00

The Almshouse properties No. 1 to No. 15 have belonged to the charity since at least 1660.
The construction of the new properties No. 16 and No. 17 was completed in 2008.
Properties 1, 6, 7, 8 and 9 St Margaret's are valued as per the valuation by Barrett Corp Harrington
as at 11 October 2023. The remaining properties are valued as per the insurance portfolio in April 2023.

PAYMENTS TO TRUSTEES:

During the year expenses of £Nil (2022 : £Nil) were paid to the Trustees.

ST MARGARET'S AND STONE'S CHARITY

England & Wales - Charity number 231021

Accounts

THE ST MARGARET'S AND STONE'S CHARITY

(Charity Registration Number 231021)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

Page

- 1. - 2. Trustees' Annual Report
- 3. Independent Examiner's Report
- 4. - 5. Receipts and Payments Account
- 6. - 7. Statement of Assets and Liabilities

FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered Charity No	:	231021	
Registered Address	:	c/o Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX	
Trustees	:	Mr Phillip Chissell Mrs Susan Frost Cllr Ann Roberts Mrs Shirley Kerley Dr Jane Friend Mr Geoffrey Hann Mr Nicholas Lock	Nominated by Pamphill & Shapwick Parish Council Nominated by Holt Parish Council Nominated by Wimborne Minster Town Council Co-opted (until September 2026) Co-opted (until March 2025) Co-opted (Until March 2026) Co-opted (until March 2026)
Clerk to the Trustees	:	Mr D Pardoe c/o Rosehill Advisors	
Independent Examiner	:	Mrs N A Halls Fletcher & Partners Crown Chambers Bridge Street Salisbury Wiltshire SP1 2LZ	
Land Agents	:	Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX	
Solicitors	:	Ms S Russell Wilsons Solicitors Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB	
Bankers	:	Lloyds Bank 1-2 High West Street Dorchester DT1 1UG	

LEGAL STATUS

The St Margaret's and Stone's Charity is constituted and regulated by the Charity Commissioners Scheme dated 31 May 1989, which amalgamated the following charities:

- St Margaret's Hospital
- William Stone's Charity (founded by Will dated 12 May 1685)
- Gillingham's Almshouses (regulated by the Charity Commissioners Scheme of 17 July 1974)
- Pamphill Almshouses Coal Trust (regulated by the Charity Commissioners Scheme of 17 July 1974), and the Charity Commissioners Schemes dated 16 March 1993, 21 March 1997, 30 August 2000 and 18 January 2007.

In June 2006, under a scheme approved by the Charity Commission dated 5 January 2006, Studland Almshouses were transferred to St Margaret's and Stone's Charity. These were sold in 2010 and the proceeds invested.

The Charity Trustees during the year to 31 December 2022 were appointed as noted above.

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2022****(continued)****AIMS AND ORGANISATION**

The object of the charity is to provide affordable accommodation for needy retired persons from the area of benefit; the town of Wimborne Minster, the parish of Pamphill & Shapwick, the parish of Holt, part of the parish of Colehill, and the parish of Studland. There are now 16 units of accommodation. The residents contribute a weekly amount towards the maintenance of the almshouse properties. Other land and buildings are held as endowments and are let to provide additional income for the charity. The Trustees normally meet at least twice a year. New co-opted trustees are recruited on the recommendation of the existing body of trustees.

In exercising their powers or duties, the Trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

INVESTMENT POWERS

The trustees shall let and otherwise manage all the lands belonging to the charity not required to be retained or occupied for charitable purposes. The Trustee Act 2000 applies with effect from 1 February 2001.

RESERVES POLICY

The charity's policy is to allow the reserves to build up until the funds held are of a size that when sold they generate enough funds to purchase another almshouse property. Surplus cash is invested in M&G Charifund accumulation units.

The unrestricted fund held 457,993 units at a cost of £108,798 at the start of the year and 220,205 units were sold during the year, thus, at the end of the year the unrestricted fund held a total of 237,788 units at a total cost of £56,487.45 and a market value of £68,830.49. In 2020 the Trustees agreed not to make any further investments into the M&G Equities Investment Fund for Charities (Charifund) for the foreseeable future due to the turbulence in the stock market due to the COVID-19 pandemic. The Trustees are still waiting for the turbulence caused by this and other factors to settle down.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The charity provided accommodation for 22 alms people in 16 cottages during the year. Expenditure on repair work and redecoration exceeded budget this year as three properties fell vacant during this financial year, all of which required refurbishment works to bring them to a modern standard for new residents. The Schedule of Planned Maintenance on both almshouses and investment properties was undertaken as far as possible, however this continued to be hampered by national shortages of building materials and manpower as well as, at times, poor weather. Repairs costing £8,273 were undertaken to various almshouses in the year and £204 of this related to the service of the Chapel boiler. Various outstanding works were carried out to some of the investment properties during 2022, including replacement of a number of timber window frames and external decoration and rendering, at a cost of £40,779. The investment properties have been let for the entirety of the year. Residents from a two-storey almshouse moved into a single-storey property when a vacancy arose. Finding new residents for two-storey properties with steep staircases proved challenging.

A five-yearly maintenance inspection programme had been put in place following a survey undertaken in 2014 of all the almshouses and an inspection of the investment properties during 2016. This showed that most of the almshouses' storage heaters needed replacing and insulation needed improving. The Charity is still monitoring heating costs in the almshouses to see which method of heating is the most efficient and cost effective.

Major refurbishment works to vacant almshouses included stripping the internal walls back to bare brick, insulating, plastering, installing a new suspended floor with insulation in the cavity below, a pressurised hot water system, new storage heaters, replumbing, rewiring and installing new bathroom and kitchen fittings. The works cost a total of £61,754 and this was largely put down to capital improvements.

Following a successful planning application to the Local Authority, a major project was undertaken in the Autumn to extend the residents' car park, doubling it in size, enabling residents to park safely and keep the access to the centre of the site clear for emergency vehicles. The project included reducing in size two adjoining gardens and reconfiguring them so they will be easier to maintain in the future. Whilst the works were undertaken, a temporary car park was laid on a central grass area on the site, enabling the contractors' plant and machinery to come and go with limited impact on the residents and, vitally, keeping residents safe. This project will cost a total of £49,360.80, half of which was paid in December 2022 with the balance due in February 2023.

£60,000 was drawn down from the M&G Charifund to pay for the car park extension project and part of the refurbishment works to almshouses.

ACTIVITIES AND AFFAIRS

The annual accounts have been prepared on the "Receipts and Payments" basis and comply with the requirements of S133 of the Charities Act 2011.

The charity's total receipts were £215,093 for the year, including residents' contributions of £44,514, investment income of £106,620 and a sale of investments raising £60,000.

Total payments were £182,265. Charitable activities cost £23,639, management and administration costs were £68,199 of which £40,779 related to minor repairs and redecoration to various investment properties. A further £61,754 refurbishment costs and £24,796 car park costs were also made in the year and another air source pump was supplied and installed at a cost of £3,877 and these were all capitalised.

During the year £nil was invested in the unrestricted fund held in M&G Charifund units.

The charity's cash resources increased by £32,828 during the year. Investment assets increased overall by £210,122 of which the insured value of investment properties increased in value by £274,939 and the investment in the M & G Charifund accumulation units decreased by £64,817.

The trustees consider the charity's financial position to be satisfactory. The trustees confirm that the accounts comply with the requirements of the Charities Act 2011.

Approved on behalf of the Trustees and signed by:



Name: N Lock, Chairman and Trustee

28.3.23

THE ST MARGARET'S AND STONE'S CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the trustees of The St Margaret's and Stone's Charity

I report to the trustees on my examination of the accounts of The St Margaret's and Stone's Charity (the Charity) for the year ended 31 December 2022, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records;

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.

Signed: *Nicola A Halls*

Name: Nicola A Halls

Relevant professional qualification or membership of professional body: FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ

Date: *6th April 2023*

THE ST MARGARET'S AND STONE'S CHARITY
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

(Continued)

	<u>2022</u>	<u>2021</u>
NET (PAYMENTS) / RECEIPTS FOR THE YEAR	32,828	(52,345)
BANK BALANCES AT 31 DECEMBER 2021	11,326	63,671
BANK BALANCES AT 31 DECEMBER 2022	<u>£ 44,154</u>	<u>£ 11,326</u>

Approved by the Trustees on:

28. 3. 23

and signed on their behalf by



N M Lock
Trustee

THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2022</u>	<u>2021</u>
RECEIPTS			<u>£</u>	<u>£</u>
Residents' contributions St Margaret's Almshouses	44,514	-	44,514	40,740
Rental from investment properties	106,620	-	106,620	99,977
Donations	55	100	155	20
Interest received	-	-	-	3
Grazing rights	11	-	11	11
Renewable heat incentive scheme	3,793	-	3,793	244
Bank compensation	-	-	-	1,775
Insurance claim	-	-	-	2,507
	154,993	100	155,093	145,277
Sale of investments	60,000	-	60,000	-
TOTAL RECEIPTS	214,993	100	215,093	145,277
PAYMENTS				
Charitable Activity:				
Repairs and improvements to almshouses/chapel	8,173	100	8,273	57,990
Gardening	6,042	-	6,042	5,589
Water	2,896	-	2,896	2,842
Insurance of almshouses	3,291	-	3,291	3,175
Television licences	30	-	30	38
Rates and electricity (during vacancy)	-	-	-	-
Christmas presents for almspeople	(25)	-	(25)	375
Lifeline monitoring	2,677	-	2,677	2,677
Advertising vacant property	65	-	65	-
Subscription to The Almshouse Association (2 years)	455	-	455	216
	23,604	100	23,704	72,902
Management and Administration:				
Repairs and improvements to investment properties	40,779	-	40,779	17,459
Insurance of inv't properties and trustees' insurance	6,388	-	6,388	5,418
Landlord's electricity	332	-	332	361
Landlord's Service charges - Beaufort Cottage	503	-	503	218
Land agent's fees for managing properties	17,154	-	17,154	16,080
Accountancy and independent examination	2,700	-	2,700	2,580
Bank charges	278	-	278	216
Sundry charges	-	-	-	154
	68,134	-	68,134	42,486
Sub-total	91,738	100	91,838	115,388
OTHER PAYMENTS:				
Capital expenditure Air Source Heat Pump for almshouse	3,877	-	3,877	-
Capital expenditure on car park	24,796	-	24,796	2,020
Capital expenditure on refurbishment of St Margaret's	61,754	-	61,754	80,214
	90,427	-	90,427	82,234
TOTAL PAYMENTS:	182,165	100	182,265	197,622
NET RECEIPTS / (PAYMENTS) FOR THE YEAR	32,828	-	32,828	(52,345)

Continued on page 5

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2022**

	2022	2021
CASH FUNDS:		
Current account	44,154.07	11,325.56
OTHER MONETARY ASSETS:		
Residents' contributions/housing benefit arrears	275.81	355.83
Prepayment - insurance	2,678.00	2,380.00
Renewable heat incentive scheme	213.00	1,471.16
	£3,166.81	£4,206.99
LIABILITIES:		
Accountancy / Independent examination accrual	2,820.00	2,700.00
Land agents' fees December 2022	1,440.00	1,200.00
Trade creditors & accruals		
- Water & sewerage	2,431.00	1,117.00
- Light and heat	300.74	-
Bank charges	21.10	28.81
Residents' Christmas gifts - paid by agent	750.00	-
Investment property repairs	-	70.00
Residents' contributions received in advance	-	186.00
Rental for investment properties received in advance	3,533.95	174.60
	£11,296.79	£5,476.41

INVESTMENT ASSETS:

- a) Properties held for investment purposes and belonging to the Permanent Endowment Fund:

	Insurance Valuation at April 2022	Insurance Valuation at September 2021
Freehold Properties:		
No 8 West Street, Wimborne	1,369,443.00	1,274,849.00
No 9 West Street, Wimborne	549,803.00	511,827.00
No 12 West Street, Wimborne	72,208.00	67,220.00
No 10 West Street, Wimborne	393,983.00	366,769.00
No 11 West Street, Wimborne	355,977.00	331,389.00
No 12A West Street, Wimborne	421,853.00	392,714.00
No 14 West Street, Wimborne	420,587.00	391,535.00
	£3,583,854.00	£3,336,303.00

Common Rights: Hinton & Pillsmoor - one quarter beast grazing right

- b) Properties held for investment purposes and belonging to the Unrestricted Fund:

	Insurance Valuation at April 2022	Insurance Valuation at September 2021
Beaufort Cottage, 23 West Street, Wimborne	396,516.00	369,128.00

The West Street properties were gifted to St Margaret's by William Stone pre 1800. Following a major repair and improvement programme over the last 15 years the properties are in a good state of repair.

Beaufort Cottage was purchased in 2014, the purchase being financed by the sale of accumulation units from the unrestricted investment in the M&G Charifund - The Equities Investment Fund for Charities.

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2022**
(continued)**INVESTMENT ASSETS: (continued)****b) Unrestricted Fund**

	Market value 2022	Market value 2021
M&G Charifund - The Equities Investment Fund for Charities		
237.788 accumulation units (2021 - 457.993 accumulation units)	£68,830.49	£132,838.95
Cost £56,487 (2021 - £108,798)		

c) Endowment Fund

	Market value 2022	Market value 2021
M&G Charifund - The Equities Investment Fund for Charities		
1384.611 accumulation units (2021 - 1384.611 units)	£400,791.72	£401,600.60
Cost £194,323 (2021 - £194,323)		

FIXED ASSETS FOR CHARITY'S OWN USE:**a) For use by the charity and belonging to the Permanent
Endowment Fund:**

Freehold Properties:

Standard construction:

	Insurance Valuation at April 2022	Insurance Valuation at September 2021
No's 1, 2 & 3 St Margaret's & Stone's Almshouses	817,102.00	760,663.00
No's 4 & 5 St Margaret's & Stone's Almshouses	367,380.00	342,004.00
No's 12 & 13 St Margaret's & Stone's Almshouses	353,444.00	329,031.00
No's 14 & 15 St Margaret's & Stone's Almshouses	383,848.00	357,334.00
No's 16 & 17 St Margaret's & Stone's Almshouses	457,325.00	425,735.00
Thatched:		
No's 6, 7 & 8 St Margaret's & Stone's Almshouses	587,804.00	547,205.00
No 9 St Margaret's & Stone's Almshouses	200,158.00	186,333.00
No 10/11 St Margaret's & Stone's Almshouses	286,302.00	266,527.00
Chapel at St Margaret's & Stone's Almshouses	382,582.00	356,156.00
	£3,835,945.00	£3,570,988.00

The Almshouse properties No. 1 to No. 15 have belonged to the charity since at least 1660.
The construction of the new properties No. 16 and No. 17 was completed in 2008.

PAYMENTS TO TRUSTEES:

During the year expenses of £Nil (2021 : £Nil) were paid to the Trustees.

ST MARGARET'S AND STONE'S CHARITY

England & Wales - Charity number 231021

Accounts

THE ST MARGARET'S AND STONE'S CHARITY

(Charity Registration Number 231021)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

Page

- 1. - 2. Trustees' Annual Report
- 3. Independent Examiner's Report
- 4. - 5. Receipts and Payments Account
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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

THE ST MARGARET'S AND STONE'S CHARITY**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2021**

Registered Charity No	: 231021
Registered Address	: c/o Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Trustees	: Mr Phillip Chissell Nominated by Pamphill & Shapwick Parish Council Mrs Susan Frost Nominated by Holt Parish Council Cllr Ann Roberts Nominated by Wimborne Minster Town Council Mrs Shirley Kerley Co-opted (until September 2026) Dr Jane Friend Co-opted (until March 2025) Mr Geoffrey Hann Co-opted (Until March 2026) Mr Nicholas Lock Co-opted (until March 2026)
Clerk to the Trustees	: Mr D Pardoe c/o Rosehill Advisors
Independent Examiner	: Mrs N A Halls Fletcher & Partners Crown Chambers Bridge Street Salisbury Wiltshire SP1 2LZ
Land Agents	: Rosehill Advisors 13 Glasshouse Studios Fryern Court Road Fordingbridge Hampshire SP6 1QX
Solicitors	: Mr T Olliff-Lee Wilsons Solicitors Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB
Bankers	: Lloyds Bank 1-2 High West Street Dorchester DT1 1UG

LEGAL STATUS

The St Margaret's and Stone's Charity is constituted and regulated by the Charity Commissioners Scheme dated 31 May 1989, which amalgamated the following charities:

- St Margaret's Hospital
- William Stone's Charity (founded by Will dated 12 May 1685)
- Gillingham's Almshouses (regulated by the Charity Commissioners Scheme of 17 July 1974)
- Pamphill Almshouses Coal Trust (regulated by the Charity Commissioners Scheme of 17 July 1974), and the Charity Commissioners Schemes dated 16 March 1993, 21 March 1997, 30 August 2000 and 18 January 2007.

In June 2006, under a scheme approved by the Charity Commission dated 5 January 2006, Studland Almshouses were transferred to St Margaret's and Stone's Charity. These were sold in 2010 and the proceeds Invested.

The Charity Trustees during the year to 31 December 2021 were appointed as noted above.

Mrs Ryan retired on 5 May 2021.

Mr Croft retired on 29 September 2021.

Mrs Frost was reappointed for 4 years with effect from 31 May 2019.

Mr Chissell, Mr Hann and Mr Lock were reappointed for 5 years from 23 March 2021.

Dr Friend was reappointed for 5 years with effect from 23 March 2020.

Cllr Roberts was appointed for 4 years with effect from 6 May 2021.

Mrs Kerley was appointed for 5 years with effect from 30 September 2021.

THE ST MARGARET'S AND STONE'S CHARITY

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

AIMS AND ORGANISATION

The object of the charity is to provide affordable accommodation for needy retired persons from the area of benefit; the town of Wimborne Minster, the parish of Pamphill & Shapwick, the parish of Holt, part of the parish of Colehill, and the parish of Studland. There are now 16 units of accommodation. The residents contribute a weekly amount towards the maintenance of the almshouse properties. Other land and buildings are held as endowments and are let to provide additional income for the charity. The Trustees normally meet at least twice a year. New co-opted trustees are recruited on the recommendation of the existing body of trustees.

In exercising their powers or duties, the Trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

INVESTMENT POWERS

The trustees shall let and otherwise manage all the lands belonging to the charity not required to be retained or occupied for charitable purposes. The Trustee Act 2000 applies with effect from 1 February 2001.

RESERVES POLICY

The charity's policy is to allow the reserves to build up until the funds held are of a size that when sold they generate enough funds to purchase another almshouse property. Surplus cash is invested in M&G Charifund accumulation units. The unrestricted fund held 457,993 units at a cost of £108,798 at the start of the year and no further units were purchased during the year, thus, at the end of the year the unrestricted fund held a total of 457,993 units at a total cost of £108,798 and a market value of £132,839. The Trustees agreed not to make any further investments into the M&G Equities Investment Fund for Charities (Charifund) for the foreseeable future in light of the present stock market turbulence as a result of the COVID-19 pandemic.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The charity provided accommodation for 21 alms people in 16 cottages during the year. Expenditure on repair work and redecoration exceeded budget this year as efforts were made to catch up on works postponed during lockdowns the previous year. The Schedule of Planned Maintenance on both almshouses and investment properties was undertaken as far as possible, however this was hampered by national shortages of building materials and manpower. Repairs costing £57,990 were undertaken to various almshouses in the year. Various essential repairs and redecoration work was carried out on some of the investment properties during 2021 at a cost of £17,459. The investment properties have been let for the entirety of the year. One almshouse vacancy occurred in late-September with another being vacant from January to early August during a major renovation project.

A five-yearly maintenance inspection programme had been put in place following a survey undertaken in 2014 of all the almshouses and an inspection of the investment properties during 2016. This showed that most of the almshouses' storage heaters needed replacing and insulation needed improving. The Charity is still monitoring heating costs in the almshouses to see which method of heating is the most efficient and cost effective.

A major refurbishment of an almshouse was undertaken after a resident of over 25 years moved to a setting where he would receive full-time care. The works included stripping the internal walls back to bare brick, insulating, plastering, installing concrete floors, underfloor heating, a pressurised hot water system and an air source heat pump, replumbing, rewiring and fitting new bathroom and kitchen fittings. The works cost a total of £81,972 and this was largely put down to capital improvements.

Electrical Installation Condition Reports were produced for 13 properties (both almshouses and investment properties) and ten properties were fitted with new consumer units. Two almshouses were fitted with walk-in shower units as residents increasingly struggled with access to baths. Thatch repairs were undertaken to one almshouse. New garden sheds with concrete bases were installed at three almshouses. Secondary double glazing and new Velux roof lights were installed in two investment properties.

ACTIVITIES AND AFFAIRS

The annual accounts have been prepared on the "Receipts and Payments" basis and comply with the requirements of S133 of the Charities Act 2011.

The charity's total receipts were £145,277 for the year, including residents' contributions of £40,740 and investment income of £99,977. There were no sales of investments during the year.

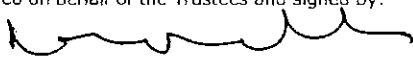
Total payments were £197,622. Charitable activities cost £72,902, management and administration costs were £42,486 of which £17,459 related to minor repairs and redecoration to various investment properties. £80,214 refurbishment costs and £2,020 car park costs were also made in the year and capitalised.

During the year £nil was invested in the unrestricted fund held in M&G Charifund units.

The charity's cash resources decreased by £52,345 during the year. Investment assets increased overall by £85,524 of which the insured value of investment properties increased in value by £nil and the investment in the M & G Charifund accumulation units increased by £85,524.

The trustees consider the charity's financial position to be satisfactory. The trustees confirm that the accounts comply with the requirements of the Charities Act 2011.

Approved on behalf of the Trustees and signed by:



Name: N Lock, Chairman and Trustee

Date: 22/3/22

THE ST MARGARET'S AND STONE'S CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the trustees of The St Margaret's and Stone's Charity

I report to the trustees on my examination of the accounts of The St Margaret's and Stone's Charity (the Charity) for the year ended 31 December 2021, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records;

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.

Signed: *Nicola A Halls*

Name: Nicola A Halls

Relevant professional qualification or membership of professional body: FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ

Date: *25 March 2022*

THE ST MARGARET'S AND STONE'S CHARITY**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>Unrestricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	£	£	2021	2020
RECEIPTS			£	£
Residents' contributions St Margaret's Almshouses	40,740	-	40,740	40,927
Rental from investment properties	99,977	-	99,977	93,483
Donations	20	-	20	-
Interest received	3	-	3	8
Refunded electricity and council tax	-	-	-	1,491
Grazing rights	11	-	11	11
Renewable heat incentive scheme	244	-	244	971
Bank compensation	1,775	-	1,775	-
Insurance claim	2,507	-	2,507	-
	145,277	-	145,277	136,891
Sale of investments	-	-	-	-
TOTAL RECEIPTS	145,277	-	145,277	136,891
PAYMENTS				
Charitable Activity:				
Repairs and improvements to almshouses/chapel	57,990	-	57,990	13,374
Gardening	5,589	-	5,589	5,033
Water	2,842	-	2,842	5,456
Insurance of almshouses	3,175	-	3,175	2,947
Television licences	38	-	38	83
Rates and electricity (during vacancy)	-	-	-	1,103
Christmas presents for almspeople	375	-	375	350
Lifeline monitoring	2,677	-	2,677	2,677
Advertising vacant property	-	-	-	260
Subscription to The Almshouse Association	216	-	216	-
	72,902	-	72,902	31,283
Management and Administration:				
Repairs and improvements to investment properties	17,459	-	17,459	23,843
Insurance of invt properties and trustees' insurance	5,418	-	5,418	4,609
Council tax, water, gas & electricity during vacancy	-	-	-	425
Landlord's electricity	361	-	361	293
Landlord's Service charges - Beaufort Cottage	218	-	218	212
Land agent's fees for managing properties	16,080	-	16,080	11,046
Professional fees in connection with revaluing properties for insurance	-	-	-	-
Professional fees for letting of properties	-	-	-	2,563
Accountancy and independent examination	2,580	-	2,580	2,118
Bank charges	216	-	216	15
Sundry charges	154	-	154	20
	42,486	-	42,486	45,144
Sub-total	115,388	-	115,388	76,427
OTHER PAYMENTS:				
Capital expenditure Air Source Heat Pump for almshouse	-	-	-	3,675
Capital expenditure on car park	2,020	-	2,020	-
Capital expenditure on refurbishment of 14 St Margaret's	80,214	-	80,214	-
	82,234	-	82,234	3,675
TOTAL PAYMENTS:	197,622	-	197,622	80,102
NET RECEIPTS / (PAYMENTS) FOR THE YEAR	(52,345)	-	(52,345)	56,789

Continued on page 5

THE ST MARGARET'S AND STONE'S CHARITYRECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED 31 DECEMBER 2021(Continued)

	<u>2021</u>	<u>2020</u>
NET (PAYMENTS) / RECEIPTS FOR THE YEAR	(52,345)	56,789
BANK BALANCES AT 31 DECEMBER 2020	63,671	6,882
BANK BALANCES AT 31 DECEMBER 2021	<u>£ 11,326</u>	<u>£ 63,671</u>

Approved by the Trustees on:

22.3.22

and signed on their behalf by

N M Lock
Trustee

THE ST MARGARET'S AND STONE'S CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
CASH FUNDS:		
Current account	11,325.56	63,670.69
OTHER MONETARY ASSETS:		
Residents' contributions/housing benefit arrears	355.83	51.33
Prepayment - insurance	2,380.00	2,086.00
Renewable heat incentive scheme	1,471.16	-
	<u>£4,206.99</u>	<u>£2,137.33</u>
LIABILITIES:		
Accountancy / independent examination accrual	2,700.00	2,580.00
Land agents' fees 2020	1,200.00	1,440.00
Trade creditors & accruals		
- Water & sewerage	1,117.00	1,465.00
Bank charges	28.81	-
- Investment property repairs	70.00	-
Residents' contributions received in advance	186.00	934.95
Rental for Investment properties received in advance	174.60	1,333.60
	<u>£5,476.41</u>	<u>£7,753.55</u>

INVESTMENT ASSETS:

- a) Properties held for investment purposes and belonging to the Permanent Endowment Fund:

	Insurance Valuation at November 2021	Insurance Valuation at November 2020
Freehold Properties:		
No 8 West Street, Wimborne	1,274,849.00	1,274,849.00
No 9 West Street, Wimborne	511,827.00	511,827.00
No 12 West Street, Wimborne	67,220.00	67,220.00
No 10 West Street, Wimborne	366,769.00	366,769.00
No 11 West Street, Wimborne	331,389.00	331,389.00
No 12A West Street, Wimborne	392,714.00	392,714.00
No 14 West Street, Wimborne	391,535.00	391,535.00
	<u>£3,336,303.00</u>	<u>£3,336,303.00</u>

Common Rights: Hinton & Pillsmoor - one quarter beast grazing right

- b) Properties held for investment purposes and belonging to the Unrestricted Fund:

	Insurance Valuation at September 2021	Insurance Valuation at November 2020
Beaufort Cottage, 23 West Street, Wimborne	<u>369,128.00</u>	<u>369,128.00</u>

The West Street properties were gifted to St Margaret's by William Stone pre 1800. Following a major repair and improvement programme over the last 15 years the properties are in a good state of repair.

Beaufort Cottage was purchased in 2014, the purchase being financed by the sale of accumulation units from the unrestricted investment in the M&G Charifund - The Equities Investment Fund for Charities.

THE ST MARGARET'S AND STONE'S CHARITY**STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 DECEMBER 2021**
(continued)**INVESTMENT ASSETS: (continued)**

b)	<u>Unrestricted Fund</u>	Market value 2021	Market value 2020
	M&G Charifund - The Equities Investment Fund for Charities		
	457.993 accumulation units (2020 - 457.993 accumulation units)	£132,838.95	£111,581.20
	Cost £108,798 (2020 - £108,798)		
c)	<u>Endowment Fund</u>	Market value 2021	Market value 2020
	M&G Charifund - The Equities Investment Fund for Charities		
	1384.611 accumulation units (2020 - 1384.611 units)	£401,600.60	£337,333.89
	Cost £194,323 (2020 - £194,323)		

FIXED ASSETS FOR CHARITY'S OWN USE:

a)	For use by the charity and belonging to the Permanent Endowment Fund:	Insurance Valuation at September 2021	Insurance Valuation at November 2020
	Freehold Properties:		
	Standard construction:		
	No's 1, 2 & 3 St Margaret's & Stone's Almshouses	760,663.00	760,663.00
	No's 4 & 5 St Margaret's & Stone's Almshouses	342,004.00	342,004.00
	No's 12 & 13 St Margaret's & Stone's Almshouses	329,031.00	329,031.00
	No's 14 & 15 St Margaret's & Stone's Almshouses	357,334.00	357,334.00
	No's 16 & 17 St Margaret's & Stone's Almshouses	425,735.00	425,735.00
	Thatched:		
	No's 6, 7 & 8 St Margaret's & Stone's Almshouses	547,205.00	547,205.00
	No 9 St Margaret's & Stone's Almshouses	186,333.00	186,333.00
	No 10/11 St Margaret's & Stone's Almshouses	266,527.00	266,527.00
	Chapel at St Margaret's & Stone's Almshouses	356,156.00	356,156.00
		£3,570,988.00	£3,570,988.00

The Almshouse properties No. 1 to 15 have belonged to the charity since at least 1660.
The construction of the new properties No. 16 and 17 was completed in 2008.

PAYMENTS TO TRUSTEES:

During the year expenses of £Nil (2020 : £Nil) were paid to the Trustees.