

THE LADY MARGARET HUNGERFORD CHARITY

England & Wales · Charity number 248575

Details

Other names	DAME MARGARET HUNGERFORD CHARITY, THE HUNGERFORD CHARITY (EXCLUSIVE OF LADY MARGARET HUNGERFORD EDUCATIONAL FOUNDATION)
Status	Registered
Legal form	Other
Registered	1967-09-01
Register	View on the Charity Commission register

Contact

Address Lady Margaret Hungerford Almshouses
Pound Pill
Corsham
Wiltshire
SN13 9HT

Phone 01249 701414

Email clerk@corshamalmshouses.uk

Website <http://www.corshamalmshouses.org.uk/>

Activities

Objects: 1. FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME; 2. IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 YEARS WHO ARE OR WHO HAVE AT LEAST ONE PARENT OR GUARDIAN, RESIDENT IN THE PARISH OF CORSHAM AND THE NEIGHBOURHOOD THEREOF, WHO ARE IN NEED OF FINANCIAL ASSISTANCE.

Activities: Providing accomodation for people with a connection with Corsham

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** CORSHAM AND NEIGHBOUGHOOD.
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£87,611	£51,139	-	-
2024-03-31	£78,116	£158,744	-	-
2023-03-31	£71,711	£119,510	-	-
2022-03-31	£60,261	£46,077	-	-
2021-03-31	£60,449	£42,547	-	-

Trustees

Name	Role	Appointed
Frederik van Gerwen		2017-07-11
Gareth Ward		2022-08-11
Jack Peeters		2024-10-17
Janet Battersby		2020-03-03
Oliver Martyn Duckworth		2025-06-19
Robert Charles Shillaker		2025-12-04

THE LADY MARGARET HUNGERFORD CHARITY

England & Wales - Charity number 248575

Accounts

The Lady Margaret Hungerford Charity Trustees' Report for the Year Ended 31st March 2025

The Trustees are pleased to present the accounts for the year ended 31st March 2025. Over the past year, the Charity has continued to fulfil its mission of supporting beneficiaries and preserving the unique heritage of the Grade I listed building under its care.

Financial Performance and Contributions

The Charity has maintained a strong financial position, with no Weekly Maintenance Contribution voids during the year. In accordance with policy, contributions were reviewed annually and, from 1st April 2024, increased in line with the Consumer Price Index (CPI).

Building and Facilities Management

The schoolroom has seen increased use, creating new opportunities for community engagement. Visitor numbers have risen, with feedback consistently positive and highlighting the enhanced value of the facility.

Despite these successes, the Charity continues to face significant structural repair requirements due to the historic nature of the building. Preservation remains a top priority, requiring sustained funding and careful resource management.

Fundraising and Community Engagement

Fundraising efforts have been particularly successful this year. The Trustees remain committed to developing creative initiatives that build awareness, encourage community involvement, and secure the building's ongoing relevance in local life.

Educational Charity Fund

The Educational Charity Fund remains unchanged at £4,000, providing a solid foundation to support educational initiatives.

Acknowledgements and Summary

This year has been both rewarding and challenging. The Trustees extend their sincere thanks to the dedicated volunteers and supporters whose contributions are invaluable to the Charity's work. With continued collective effort, we look forward to strengthening our impact and safeguarding this historic asset for future generations.

Freddie van Gerwen
Chair of the Trustees

LADY MARGARET HUNGERFORD CHARITY
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025
Registered charity No 248575

**The Lady Margaret Hungerford Charity
Accounts
At
31 March 2025**

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The Lady Margaret Hungerford Charity

Accounts as at 31 March 2025

Trustees

Ms J Battersby
Mr F Van Gerwen
Mr G Ward
C Chamberlain
J Peeters

Honorary Clerk

Mrs P Freestone

Registered Office

Pound Pill
Corsham
Wilts
SN13 9HT

Governing Document

The Charity is governed by a scheme of the Charity Commissioners dated 19th January 1998

Charity Commission

Registered number 248575

Bankers

Lloyds TSB plc
29 High Street
Chippenham
Wilts
SN15 3HA

The Lady Margaret Hungerford Charity

Trustees report for the Year ending 31st March 2025

The Trustees present the accounts of the Charity for the year ending 31st March 2025.

The Lady Margaret Hungerford Charity
Trustees' responsibilities in relation to the financial statements

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position for the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

**The Lady Margaret Hungerford Charity
Independent Examiners' Report**

**Independent Examiners Report to the Trustees of
The Lady Margaret Hungerford Charity**

We report to the trustees on our examination of the accounts of the Lady Margaret Hungerford Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

Jahanzab Arshad

Easy Accounts & Tax Ltd
Chartered Accountants

C/O Easy Tax
510 Bristol Business Park
Bristol
England
BS16 1EJ

Date: 05/08/2025

The Lady Margaret Hungerford Charity
Statement of financial activities
for the year ended 31 March 2025

		Unrestricted funds	
	Note	Total 2025 £	Total 2024 £
Incoming resources			
Donations		3,440	19
Maintenance contributions		67,866	64,183
Less: Losses through voids		-	-
		<u>71,306</u>	<u>64,202</u>
Interest receivable and other income	4	16,305	13,914
Total incoming resources		<u>87,611</u>	<u>78,116</u>
Resources expended			
Costs of generating funds			
Post, stationery, publicity, bank charges		-	-
		<u>-</u>	<u>-</u>
Net incoming resources available for charitable application		87,611	78,116
Charitable expenditure			
Management and administration of the charity:			
Insurance		6,724	7,489
Repairs and maintenance		35,158	35,447
School room project		2,589	105,172
Fees to Almshouse Association		419	407
Cleaning and sundry		4,237	5,498
Rates, electricity, water and telephone		2,012	4,731
		<u>51,139</u>	<u>158,744</u>
Governance costs			
Independent examination and accountancy		600	600
		<u>600</u>	<u>600</u>
Net incoming resources		35,872	(81,228)
Fund balances brought forward		482,506	563,734
Fund balances carried forward		<u>518,378</u>	<u>482,506</u>
Unrealised investment gain / (loss)	6	18,145	15,830
		<u>536,522</u>	<u>498,336</u>

All activities derived from continuing operations.

The notes on pages 7 to 10 form an integral part of these accounts.

The Lady Margaret Hungerford Charity
Balance Sheet
as at 31 March 2024

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Housing property at valuation	5		5,941,560		5,941,560
Current assets					
Debtors and prepayments		1,375		-	
Investments	6	279,539		261,394	
Cash at bank and in hand	7	99,943		78,602	
Total current assets		<u>380,857</u>		<u>339,996</u>	
Creditors: amounts falling due within one year					
Other creditors	8	<u>100</u>		<u>100</u>	
Net Current Assets			380,757		339,896
Creditors: amounts falling due after one year					
Loans					
Wiltshire Council		<u>-</u>		<u>-</u>	
			-		-
Total Assets less total Liabilities			<u><u>6,322,317</u></u>		<u><u>6,281,456</u></u>
The funds of the Charity					
Unrestricted funds:					
Unrealised gain on property re-valuation		5,748,869		5,748,869	
Unrealised investment profit / (loss)	11	165,439		160,450	
Unrestricted revenue accumulated funds	11	106,911		71,039	
			6,021,219		5,980,358
Designated loan repayment fund		-		-	
Designated fabric fund	9	297,098		297,098	
Designated educational charity fund	10	4,000		4,000	
			301,098		301,098
			<u><u>6,322,317</u></u>		<u><u>6,281,456</u></u>

Approved by the trustees on

The notes on pages 7 to 10 form an integral part of these accounts.

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation of the accounts

The statement of accounts have been prepared in accordance with the Companies Act 2011, the statement of Recommended Practice Accounting Reporting by Charities and applicable accounting standards. Where necessary the headings laid down in the Act have been adapted to meet the specific activities of the Charity. The Charity qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred as described below.

Investment income

Bank interest is included in the income and expenditure account on a receivable basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England and Wales.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Costs of generating funds

Comprise the costs associated with attracting voluntary income.

Charitable expenditure

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

Governance costs

Include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

Reserves policy

The Charity's policy focuses on the future cost of repairs that will be inevitable and expensive for this unique Grade 1 listed building and its Grade 2 annex.

The current reserves have come from the careful management of rental income with any excess being allocated to the fabric fund.

The calculation of the level of reserves needed has been taken from a mix of the experience 20 years ago when £1.6 million was spent on refurbishing the building and on the experience of local housing associations.

Recent experience such as the discovery of rotted timber lintels and beam ends will be funded from the fabric fund at a cost currently estimated at over £100K. This clearly demonstrates the need for the level of reserves that the charity has.

The level of reserves will be evaluated quinquennially.

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2025

1 Cont'

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses on similar categories of investment are netted off.

Allocation of costs within types of resources expended

The methods and principles of the allocation and apportionment of all costs between different activity categories of resources set out above are:

All costs are allocated between expenditure categories of the SOFA on the basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

2 Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

3 Surplus for the financial year

This is stated after crediting:

Revenue turnover from ordinary activities
and charging:

Independent Examiners' fee

2025	2024
£	£
600	600

4 Interest receivable and other income

Bank interest

Schoolroom hire

Dividends reinvested

Just Giving Income

Entrance fees

2025	2024
£	£
5	-
1,621	3,480
13,155	10,122
343	
1,181	312
<u>16,305</u>	<u>13,914</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2025

5 Fixed assets	2025	2024
	£	£
Housing properties		
Net cost	192,691	192,691
Revaluation	5,748,869	5,748,869
	<u>5,941,560</u>	<u>5,941,560</u>

The property has been included in the accounts at the current insurance valuation.

6 Investments	2025	2024
	£	£
Market value at 1 April 2024	261,394	245,564
Dividends reinvested	13,155	10,122
Transfer		-
Net unrealised (loss)/gain	4,989	5,708
Market value at 31 March 2025	<u>279,539</u>	<u>261,394</u>

The investments comprise	No. of shares	Cost	Market Value
		£	£
NAACIF accumulated shares	2280.76	80,000	279,539
		<u>80,000</u>	<u>279,539</u>

7 Cash at bank and in hand	2025	2024
	£	£
Bank - current account	8,768	26,855
Santander	88,668	51,745
Petty cash	2	2
Charity bank account	2,505	-
	<u>99,943</u>	<u>78,602</u>

8 Creditors	2025	2024
	£	£
Accruals	100	100
Wiltshire Council	-	-
	<u>100</u>	<u>100</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2025

9 Designated fabric fund

Each year the trustees evaluate the required level of the fabric fund taking into account expenditure, inflation and future costs.

10 Designated educational charity fund

During the year there has been no movement in the fund.

11 Movements between funds

	1.4.2024	Net outgoing resources	Unrealised investment gain	Transfer between funds	31.3.2025
	£	£	£	£	£
Unrealised gain on property revaluation	5,748,869	-	-	-	5,748,869
Unrealised investment profit / (loss)	160,450	-	4,989	-	165,439
Unrestricted revenue accumulated funds	71,039	35,872	-	-	106,911
Total undesignated funds	<u>5,980,358</u>	<u>35,872</u>	<u>4,989</u>	<u>-</u>	<u>6,021,219</u>
Designated fabric fund	297,098	-	-	-	297,098
Designated educational charity fund	4,000	-	-	-	4,000
Total designated funds	<u>301,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,098</u>
Total funds	<u>6,281,456</u>	<u>35,872</u>	<u>4,989</u>	<u>-</u>	<u>6,322,317</u>

The Lady Margaret Hungerford Charity

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Lady Margaret Hungerford Charity

We report to the trustees on our examination of the accounts of the Lady Margaret Hungerford Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

Jahanzab Arshad

Easy Accounts & Tax Ltd

Chartered Accountants C/O Easy Tax

510 Bristol Business Park

Bristol

England

BS16 1EJ

Date: 05/08/2025

THE LADY MARGARET HUNGERFORD CHARITY

England & Wales - Charity number 248575

Accounts

LADY MARGARET HUNGERFORD CHARITY
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024
Registered charity No 248575

**The Lady Margaret Hungerford Charity
Accounts
At
31 March 2024**

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The Lady Margaret Hungerford Charity

Accounts as at 31 March 2024

Trustees

Dr C Baker
Ms J Battersby
Ms S Page
Mr F Van Gerwen
Mr G Ward
Mr S Boydell

Honorary Clerk

Mrs P Freestone

Registered Office

Pound Pill
Corsham
Wilts
SN13 9HT

Governing Document

The Charity is governed by a scheme of the Charity Commissioners dated 19th January 1998

Charity Commission

Registered number 248575

Bankers

Lloyds TSB plc
29 High Street
Chippenham
Wilts
SN15 3HA

The Lady Margaret Hungerford Charity Trustees Report For the Year Ended 31st March 2024

The Trustees are pleased to present the accounts for the year ending 31st March 2024. Over the past year, the Charity has continued to fulfil its mission of supporting beneficiaries and preserving the unique heritage of the Grade 1 listed building under its care.

Financial Performance and Contributions

The Charity has maintained stable financial health, with no Weekly Maintenance Contribution voids during the financial year. In line with the policy of adjusting contributions annually based on the Consumer Price Index (CPI), a 4.2% increase was implemented on 1st April 2023.

Building and Facilities Management

The recently refurbished and repaired schoolroom has been increasingly utilised, offering new opportunities for community engagement. Visitor numbers have risen, with feedback overwhelmingly positive, highlighting the enhanced value of the facility.

Despite these successes, the Charity faces ongoing challenges related to significant structural repair demands associated with the historic building. Preservation efforts remain a priority, necessitating continued focus on funding and innovative resource management.

Fundraising and Community Engagement

This year, fundraising efforts have been notably successful. The Trustees are committed to finding creative ways to increase community awareness and involvement with the building, ensuring its relevance and utility in local life.

Educational Charity Fund

The Educational Charity Fund remains unchanged, with a balance of £4,000, continuing to provide a solid foundation for supporting educational initiatives.

Acknowledgments and Summary

The past year has been marked by significant achievements, including the completion of key projects and the full operational readiness of the building. These milestones would not have been possible without the dedication of the Trustees and volunteers, whose contributions are invaluable.

The Trustees express their gratitude to all who have supported the Charity's mission this year. With continued collective effort, we look forward to further strengthening the Charity's impact in the coming year.

Freddie van Gerwen
Chair of the Trustees

The Lady Margaret Hungerford Charity
Trustees' responsibilities in relation to the financial statements

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position for the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

**The Lady Margaret Hungerford Charity
Independent Examiners' Report**

**Independent Examiners Report to the Trustees of
The Lady Margaret Hungerford Charity**

We report to the trustees on our examination of the accounts of the Lady Margaret Hungerford Charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the Charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

Karen Sayers Limited

Karen Sayers Limited
Chartered Accountants

29 Silver Street
Colerne
Wilts
SN14 8DY

date

The Lady Margaret Hungerford Charity
Statement of financial activities
for the year ended 31 March 2024

		Unrestricted funds	
	Note	Total 2024 £	Total 2023 £
Incoming resources			
Donations		19	-
Maintenance contributions		64,183	59,690
Less: Losses through voids		-	-
		<u>64,202</u>	<u>59,690</u>
Interest receivable and other income	4	13,914	12,021
Total incoming resources		<u>78,116</u>	<u>71,711</u>
Resources expended			
Costs of generating funds			
Post, stationery, publicity, bank charges		-	-
		<u>-</u>	<u>-</u>
Net incoming resources available for charitable application		78,116	71,711
Charitable expenditure			
Management and administration of the charity:			
Insurance		7,489	6,552
Repairs and maintenance		35,447	60,494
School room project		105,172	46,643
Fees to Almshouse Association		407	-
Cleaning and sundry		5,498	3,067
Rates, electricity, water and telephone		4,731	2,754
		<u>158,744</u>	<u>119,510</u>
Governance costs			
Independent examination and accountancy		600	540
		<u>600</u>	<u>540</u>
Net incoming resources		(81,228)	(48,339)
Fund balances brought forward		563,734	612,073
Fund balances carried forward		<u>482,506</u>	<u>563,734</u>
Unrealised investment gain / (loss)	6	15,830	(10,832)
		<u>498,336</u>	<u>552,902</u>

All activities derived from continuing operations.

The notes on pages 7 to 10 form an integral part of these accounts.

The Lady Margaret Hungerford Charity
Balance Sheet
as at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Housing property at valuation	5		5,941,560		5,941,560
Current assets					
Debtors and prepayments			-		-
Investments	6	261,394		245,564	
Cash at bank and in hand	7	78,602		180,012	
Total current assets			<u>339,996</u>		<u>425,576</u>
Creditors: amounts falling due within one year					
Other creditors	8		<u>100</u>		<u>10,160</u>
Net Current Assets			339,896		415,416
Creditors: amounts falling due after one year					
Loans					
Wiltshire Council			<u>-</u>		<u>-</u>
			-		-
Total Assets less total Liabilities			<u><u>6,281,456</u></u>		<u><u>6,356,976</u></u>
The funds of the Charity					
Unrestricted funds:					
Unrealised gain on property re-valuation			5,748,869		5,748,869
Unrealised investment profit / (loss)	6	160,450		154,742	
Unrestricted revenue accumulated funds	11	71,039		152,267	
			5,980,358		6,055,878
Designated loan repayment fund			-		-
Designated fabric fund	9	297,098		297,098	
Designated educational charity fund	10	4,000		4,000	
			<u>301,098</u>		<u>301,098</u>
			<u><u>6,281,456</u></u>		<u><u>6,356,976</u></u>

Approved by the trustees on

The notes on pages 7 to 10 form an integral part of these accounts.

**The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2024**

1 Accounting policies

Basis of preparation of the accounts

The statement of accounts have been prepared in accordance with the Companies Act 2011, the statement of Recommended Practice Accounting Reporting by Charities and applicable accounting standards. Where necessary the headings laid down in the Act have been adapted to meet the specific activities of the Charity. The Charity qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred as described below.

Investment income

Bank interest is included in the income and expenditure account on a receivable basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England and Wales.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Costs of generating funds

Comprise the costs associated with attracting voluntary income.

Charitable expenditure

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

Governance costs

Include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

Reserves policy

The Charity's policy focuses on the future cost of repairs that will be inevitable and expensive for this unique Grade 1 listed building and its Grade 2 annex.

The current reserves have come for the careful management of rental income with any excess being allocated to the fabric fund.

The calculation of the level of reserves needed has been taken from a mix of the experience 20 years ago when £1.6 million was spent on refurbishing the building and on the experience of local housing associations.

Recent experience such as the discovery of rotted timber lintels and beam ends will be funded from the fabric fund at a cost currently estimated at over £100K. This able demonstrates the need for the level of reserves that the charity has.

The level of reserves will be evaluated quinquennially.

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2024

1 Cont'

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses on similar categories of investment are netted off.

Allocation of costs within types of resources expended

The methods and principles of the allocation and apportionment of all costs between different activity categories of resources set out above are:

All costs are allocated between expenditure categories of the SOFA on the basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

2 Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

3 Surplus for the financial year

This is stated after crediting:

Revenue turnover from ordinary activities
and charging:

Independent Examiners' fee

2024	2023
£	£
600	540

4 Interest receivable and other income

Bank interest
Schoolroom hire
Compensation
Dividends reinvested
Entrance fees

2024	2023
£	£
-	-
3,480	698
-	-
10,122	10,822
312	501
<u>13,914</u>	<u>12,021</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2024

5 Fixed assets	2024	2023
	£	£
Housing properties		
Net cost	192,691	192,691
Revaluation	5,748,869	5,748,869
	<u>5,941,560</u>	<u>5,941,560</u>

The property has been included in the accounts at the current insurance valuation.

6 Investments	2024	2023
	£	£
Market value at 1 April 2023	245,564	345,554
Dividends reinvested	10,122	10,822
Transfer	-	(100,000)
Net unrealised (loss)/gain	5,708	(10,812)
Market value at 31 March 2024	<u>261,394</u>	<u>245,564</u>

The investments comprise	No. of shares	Cost	Market Value
		£	£
NAACIF accumulated shares	2280.76	80,000	261,394
		<u>80,000</u>	<u>261,394</u>

7 Cash at bank and in hand	2024	2023
	£	£
Bank - current account	26,855	112,472
Santander	51,745	67,538
Petty cash	2	2
	<u>78,602</u>	<u>180,012</u>

8 Creditors	2024	2023
	£	£
Accruals	100	10,160
Wiltshire Council	-	-
	<u>100</u>	<u>10,160</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2024

9 Designated fabric fund

Each year the trustees evaluate the required level of the fabric fund taking into account expenditure, inflation and future costs.

10 Designated educational charity fund

During the year there has been no movement in the fund. (2023 - £nil)

11 Movements between funds

	1.4.2023	Net outgoing resources	Unrealised investment gain	Transfer between funds	31.3.2024
	£	£	£	£	£
Unrealised gain on property revaluation	5,748,869	-	-	-	5,748,869
Unrealised investment profit / (loss)	154,742	-	5,708	-	160,450
Unrestricted revenue accumulated funds	152,267	(81,228)	-	-	71,039
Total undesignated funds	<u>6,055,878</u>	<u>(81,228)</u>	<u>5,708</u>	<u>-</u>	<u>5,980,358</u>
Designated fabric fund	297,098	-	-	-	297,098
Designated educational charity fund	4,000	-	-	-	4,000
Total designated funds	<u>301,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,098</u>
Total funds	<u>6,356,976</u>	<u>(81,228)</u>	<u>5,708</u>	<u>-</u>	<u>6,281,456</u>

THE LADY MARGARET HUNGERFORD CHARITY

England & Wales - Charity number 248575

Accounts

LADY MARGARET HUNGERFORD CHARITY
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023
Registered charity No 248575

**The Lady Margaret Hungerford Charity
Accounts
At
31 March 2023**

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The Lady Margaret Hungerford Charity

Accounts as at 31 March 2023

Trustees

Dr C Baker
Ms J Battersby
Ms S Page
Mr F Van Gerwen
Mr G Ward

Honorary Clerk

Mrs P Freestone

Registered Office

Pound Pill
Corsham
Wilts
SN13 9HT

Governing Document

The Charity is governed by a scheme of the Charity Commissioners dated
19th January 1998

Charity Commission

Registered number 248575

Bankers

Lloyds TSB plc
29 High Street
Chippenham
Wilts
SN15 3HA

The Lady Margaret Hungerford Charity Trustees report for the year ended 31st March 2023.

The Trustees present the accounts of the Charity for the year ending 31st March 2023. They have continued to manage the Charity for the benefit of the beneficiaries and the need to protect this unique Grade 1 listed building. There have been no Weekly Maintenance Contribution voids in the financial year. A rise of 4.2% was introduced from 1st April 2022 in accordance with the policy of annual changes in line with the Consumer Price Index annual movement in the previous September.

The Charity managed, with the substantial help of the Volunteers, to open the school room again together with the rest of the building. The Charity also linked up with the local Arts Centre, The Pound, and various outdoor performances were held in the communal gardens. The local interest has been significant. It is the aim of the Charity to immerse the building more into the local community and increase its profile.

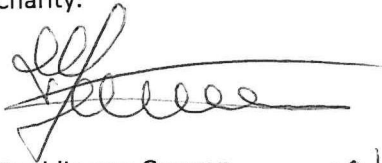
The schoolroom project has now been completed and the entire building has been opened again with significant help from all the volunteers and trustees.

The improvement and repair plan continues to be adopted and one of the main improvements has been the installation of secondary glazing to part of the building. That part of the building has also been completely redecorated.

The Educational Charity Fund is unchanged and remain at £4,000.

In summary, it has been a great year as significant projects have been completed and the building is fully operational again.

We are grateful for the voluntary work undertaken by the Trustees and volunteers to manage the Charity.



Freddie van Gerwen

10/12/23

Chair of the Trustees

The Lady Margaret Hungerford Charity
Trustees' responsibilities in relation to the financial statements

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position for the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

**The Lady Margaret Hungerford Charity
Independent Examiners' Report**

**Independent Examiners Report to the Trustees of
The Lady Margaret Hungerford Charity**

We report to the trustees on our examination of the accounts of the Lady Margaret Hungerford Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.



Karen Sayers Limited
Chartered Accountants

29 Silver Street
Colerne
Wilts
SN14 8DY

date 19 December 2023

The Lady Margaret Hungerford Charity
Statement of financial activities
for the year ended 31 March 2023

	Unrestricted funds	
	Total	Total
	2023	2022
Note	£	£
Incoming resources		
Donations	-	-
Maintenance contributions	59,690	60,261
Less: Losses through voids	-	-
	<u>59,690</u>	<u>60,261</u>
Interest receivable and other income	4 12,021	705
Total incoming resources	<u>71,711</u>	<u>60,966</u>
Resources expended		
Costs of generating funds		
Post, stationery, publicity, bank charges	-	-
	<u>-</u>	<u>-</u>
Net incoming resources available for charitable application	71,711	60,966
Charitable expenditure		
Management and administration of the charity:		
Beneficiaries for inconvenience	-	1,760
Insurance	6,552	6,448
Repairs and maintenance	60,494	24,580
School room project	46,643	6,696
Consultancy	-	1,716
Fees to Almshouse Association	-	-
Cleaning and sundry	3,067	3,240
Rates, electricity, water and telephone	2,754	1,637
	<u>119,510</u>	<u>46,077</u>
Governance costs		
Independent examination and accountancy	540	540
	<u>540</u>	<u>540</u>
Net incoming resources	(48,339)	14,349
Fund balances brought forward	612,073	597,724
Fund balances carried forward	<u>563,734</u>	<u>612,073</u>
Unrealised investment gain / (loss)	6 (10,832)	34,147
	<u>552,902</u>	<u>646,220</u>

All activities derived from continuing operations.

The notes on pages 7 to 10 form an integral part of these accounts.

The Lady Margaret Hungerford Charity
Balance Sheet
as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Housing property at valuation	5		5,941,560		5,941,560
Current assets					
Debtors and prepayments			-	1,045	
Investments	6	245,564		345,554	
Cash at bank and in hand	7	180,012		136,594	
Total current assets		<u>425,576</u>		<u>483,193</u>	
Creditors: amounts falling due within one year					
Other creditors	8	<u>10,160</u>		<u>8,392</u>	
Net Current Assets			415,416		474,801
Creditors: amounts falling due after one year					
Loans			-	-	
Wiltshire Council		<u>-</u>		<u>-</u>	
Total Assets less total Liabilities			<u><u>6,356,976</u></u>		<u><u>6,416,361</u></u>
The funds of the Charity					
Unrestricted funds:					
Unrealised gain on property re-valuation		5,748,869		5,748,869	
Unrealised investment profit / (loss)	6	154,742		165,554	
Unrestricted revenue accumulated funds	12	<u>152,267</u>		<u>193,415</u>	
			6,055,878		6,107,838
Designated loan repayment fund	9	-		7,425	
Designated fabric fund	10	297,098		297,098	
Designated educational charity fund	11	<u>4,000</u>		<u>4,000</u>	
			301,098		308,523
			<u><u>6,356,976</u></u>		<u><u>6,416,361</u></u>

Approved by the trustees on

The notes on pages 7 to 10 form an integral part of these accounts.

**The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2023**

1 Accounting policies

Basis of preparation of the accounts

The statement of accounts have been prepared in accordance with the Companies Act 2011, the statement of Recommended Practice Accounting Reporting by Charities and applicable accounting standards. Where necessary the headings laid down in the Act have been adapted to meet the specific activities of the Charity. The Charity qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales requires compliance with specific Financial Reporting Standards other than the FRSSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSSE.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred as described below.

Investment income

Bank interest is included in the income and expenditure account on a receivable basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England and Wales.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Costs of generating funds

Comprise the costs associated with attracting voluntary income.

Charitable expenditure

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

Governance costs

Include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

Reserves policy

The Charity's policy focuses on the future cost of repairs that will be inevitable and expensive for this unique Grade 1 listed building and its Grade 2 annex.

The current reserves have come for the careful management of rental income with any excess being allocated to the fabric fund.

The calculation of the level of reserves needed has been taken from a mix of the experience 20 years ago when £1.6 million was spent on refurbishing the building and on the experience of local housing associations.

Recent experience such as the discovery of rotted timber lintels and beam ends will be funded from the fabric fund at a cost currently estimated at over £100K. This able demonstrates the need for the level of reserves that the charity has.

The level of reserves will be evaluated quinquennially.

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2023

1 Cont'

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses on similar categories of investment are netted off.

Allocation of costs within types of resources expended

The methods and principles of the allocation and apportionment of all costs between different activity categories of resources set out above are:

All costs are allocated between expenditure categories of the SOFA on the basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

2 Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

3 Surplus for the financial year

This is stated after crediting:

Revenue turnover from ordinary activities
and charging:

Independent Examiners' fee

2023	2022
£	£
540	540

4 Interest receivable and other income

Bank interest
Schoolroom hire
Compensation
Dividends reinvested
Entrance fees

2023	2022
£	£
-	158
698	229
-	50
10,822	-
501	268
<u>12,021</u>	<u>705</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2023

5 Fixed assets	2023	2022
	£	£
Housing properties		
Net cost	192,691	192,691
Revaluation	5,748,869	5,748,869
	<u>5,941,560</u>	<u>5,941,560</u>

The property has been included in the accounts at the current insurance valuation.

6 Investments	2023	2022
	£	£
Market value at 1 April 2022	345,554	311,407
Dividends reinvested	10,822	-
Transfer	(100,000)	-
Net unrealised (loss)/gain	(10,812)	34,147
Market value at 31 March 2023	<u>245,564</u>	<u>345,554</u>

The investments comprise	No. of shares	Cost	Market Value
		£	£
NAACIF accumulated shares	2280.76	180,000	245,564
		<u>180,000</u>	<u>245,564</u>

7 Cash at bank and in hand	2023	2022
	£	£
Bank - current account	112,472	49,213
Santander	67,538	87,380
Petty cash	2	2
	<u>180,012</u>	<u>136,595</u>

8 Creditors	2023	2022
	£	£
Accruals	10,160	967
Wiltshire Council	-	7,425
	<u>10,160</u>	<u>8,392</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2023

9 Designated loan repayment fund

The designated loan repayment fund are funds set aside to cover the repayments of loans to Wiltshire Council. The loan is now fully repaid and the funds is no longer required. (2022-£7,425) which represents the repayments made to date. This fund was created to ensure that the Charity remained prudent, and to ensure that there were funds available to cover the loans.

10 Designated fabric fund

Each year the trustees evaluate the required level of the fabric fund taking into account expenditure, inflation and future costs.

11 Designated educational charity fund

During the year there has been no movement in the fund. (2022 - £nil)

12 Movements between funds

	1.4.2022	Net incoming resources	Unrealised investment gain	Transfer between funds	31.3.2023
	£	£	£	£	£
Unrealised gain on property revaluation	5,748,869	-	-	-	5,748,869
Unrealised investment profit / (loss)	165,554	-	(10,812)	-	154,742
Unrestricted revenue accumulated funds	193,415	(48,573)	-	7,425	152,267
Total undesignated funds	6,107,838	(48,573)	(10,812)	-	6,055,878
Designated loan repayment fund	7,425	-	-	(7,425)	-
Designated fabric fund	297,098	-	-	-	297,098
Designated educational charity fund	4,000	-	-	-	4,000
Total designated funds	308,523	-	-	(7,425)	301,098
Total funds	6,416,361	(48,573)	(10,812)	-	6,356,976

THE LADY MARGARET HUNGERFORD CHARITY

England & Wales - Charity number 248575

Accounts

LADY MARGARET HUNGERFORD CHARITY
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022
Registered charity No 248575

**The Lady Margaret Hungerford Charity
Accounts
At
31 March 2022**

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The Lady Margaret Hungerford Charity

Accounts as at 31 March 2022

Trustees

Dr C Baker
Ms J Battersby
Mr R Tonge
Mr Van Gerwen
Mr D Wright

Honorary Clerk

Mrs P Freestone

Registered Office

Bank House
9 Tutton Hill
Colerne
Wilts
SN14 8DN

Governing Document

The Charity is governed by a scheme of the Charity Commissioners dated 19th January 1998

Charity Commission

Registered number 248575

Bankers

Lloyds TSB plc
29 High Street
Chippenham
Wilts
SN15 3HA

The Lady Margaret Hungerford Charity Trustees report for the year ended 31st March 2022.

The Trustees present the accounts of the Charity for the year ending 31st March 2022. They have continued to manage the Charity for the benefit of the beneficiaries and the need to protect this unique Grade 1 listed building. There have been no Weekly Maintenance Contribution voids in the financial year. Payments and arrears are under control. A rise of 0.7% was introduced from 1st April 2021 in accordance with the policy of annual changes in line with the Consumer Price Index annual movement in the previous September.

The Charity managed, with the substantial help of the Volunteers, to open the school room again together with the rest of the building. The Charity also linked up with the local Arts Centre, The Pound, and various outdoor performances were held in the communal gardens. The local interest has been significant. It is the aim of the Charity to immerse the building more into the local community and increase its profile.


The structural problems associated with the school room are still an ongoing project but listed building consent has now been obtained. Work is due to start in September 2022. The initial indications of costs are much lower than expected which will reduce the financial impact on the Charity's financial reserves.

A significant improvement and repair plan has been devised and improvements have steadily been made. A significant improvement was the replacement of old storage heaters for more modern and efficient ones. This has helped the Charity to comply with the current EPC legislation as all properties now have a rating of E or above.

The Educational Charity Fund is unchanged £4,000.

In summary, it has been an interesting and stressful year trying to manage through these various difficulties.

We are grateful for the voluntary work undertaken by the Trustees and volunteers to manage the Charity.



10/11/22

Freddie van Gerwen

Chair of the Trustees

The Lady Margaret Hungerford Charity
Trustees' responsibilities in relation to the financial statements

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position for the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

**The Lady Margaret Hungerford Charity
Independent Examiners' Report**

**Independent Examiners Report to the Trustees of
The Lady Margaret Hungerford Charity**

We report to the trustees on our examination of the accounts of the Lady Margaret Hungerford Charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.



Karen Sayers Limited
Chartered Accountants

29 Silver Street
Colerne
Wilts
SN14 8DY

date 10/11/2022

The Lady Margaret Hungerford Charity
Statement of financial activities
for the year ended 31 March 2022

Unrestricted funds		
	Total	Total
	2022	2021
Note	£	£
Incoming resources		
Donations	-	-
Maintenance contributions	60,261	59,990
Less: Losses through voids	-	-
	<u>60,261</u>	<u>59,990</u>
Interest receivable and other income	4 705	459
Total incoming resources	<u>60,966</u>	<u>60,449</u>
Resources expended		
Costs of generating funds		
Post, stationery, publicity, bank charges	-	56
	<u>-</u>	<u>56</u>
Net incoming resources available for charitable application	60,966	60,393
Charitable expenditure		
Management and administration of the charity:		
Beneficiaries for inconvenience	1,760	-
Insurance	6,448	6,280
Repairs and maintenance	24,580	19,262
School room project	6,696	13,648
Consultancy	1,716	-
Fees to Almshouse Association	-	216
Cleaning and sundry	3,240	1,857
Rates, electricity, water and telephone	1,637	1,284
	<u>46,077</u>	<u>42,547</u>
Governance costs		
Independent examination and accountancy	540	540
	<u>540</u>	<u>540</u>
Net incoming resources	14,349	17,306
Fund balances brought forward	597,724	511,334
Fund balances carried forward	<u>612,073</u>	<u>528,640</u>
Unrealised investment gain / (loss)	6 34,147	69,084
	<u>646,220</u>	<u>597,724</u>

All activities derived from continuing operations.

The notes on pages 7 to 10 form an integral part of these accounts.

**The Lady Margaret Hungerford Charity
Balance Sheet
as at 31 March 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Housing property at valuation	5		5,941,560		5,941,560
Current assets					
Debtors and prepayments		1,045		-	
Investments	6	345,554		311,407	
Cash at bank and in hand	7	<u>136,594</u>		<u>129,848</u>	
Total current assets		483,193		441,255	
Creditors: amounts falling due within one year					
Other creditors	8	<u>8,392</u>		<u>7,525</u>	
Net Current Assets			474,801		433,730
Creditors: amounts falling due after one year					
Loans					
Wiltshire Council		<u>-</u>		<u>7,425</u>	7,425
				<u>-</u>	
Total Assets less total Liabilities			<u>6,416,361</u>		<u>6,367,865</u>
The funds of the Charity					
Unrestricted funds:					
Unrealised gain on property re-valuation		5,748,869		5,748,869	
Unrealised investment profit / (loss)	6	165,554		131,407	
Unrestricted revenue accumulated funds	12	<u>193,415</u>		<u>171,641</u>	
			6,107,838		6,051,917
Designated loan repayment fund	9	7,425		14,850	
Designated fabric fund	10	297,098		297,098	
Designated educational charity fund	11	<u>4,000</u>		<u>4,000</u>	
			308,523		315,948
			<u>6,416,361</u>		<u>6,367,865</u>

Approved by the trustees on

The notes on pages 7 to 10 form an integral part of these accounts.

**The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2022**

1 Accounting policies

Basis of preparation of the accounts

The statement of accounts have been prepared in accordance with the Companies Act 2011, the statement of Recommended Practice Accounting Reporting by Charities and applicable accounting standards. Where necessary the headings laid down in the Act have been adapted to meet the specific activities of the Charity. The Charity qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred as described below.

Investment income

Bank interest is included in the income and expenditure account on a receivable basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England and Wales.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Costs of generating funds

Comprise the costs associated with attracting voluntary income.

Charitable expenditure

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

Governance costs

Include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

Reserves policy

The Charity's policy focuses on the future cost of repairs that will be inevitable and expensive for this unique Grade 1 listed building and it's Grade 2 annex.

The current reserves have come for the careful management of rental income with any excess being allocated to the fabric fund.

The calculation of the level of reserves needed has been taken from a mix of the experience 20 years ago when £1.6 million was spent on refurbishing the building and on the experience of local housing associations.

Recent experience such as the discovery of rotted timber lintels and beam ends will be funded from the fabric fund at a cost currently estimated at over £100K. This able demonstrates the need for the level of reserves that the charity has.

The level of reserves will be evaluated quinquennially.

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2022

1 Cont'

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses on similar categories of investment are netted off.

Allocation of costs within types of resources expended

The methods and principles of the allocation and apportionment of all costs between different activity categories of resources set out above are:

All costs are allocated between expenditure categories of the SOFA on the basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

2 Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

3 Surplus for the financial year

This is stated after crediting:

Revenue turnover from ordinary activities
and charging:

Independent Examiners' fee

2022	2021
£	£
540	540

4 Interest receivable and other income

Bank interest
Schoolroom hire
Compensation
Entrance fees

2022	2021
£	£
158	409
229	50
50	-
268	-
<u>705</u>	<u>459</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2022

5 Fixed assets	2022	2021
	£	£
Housing properties		
Net cost	192,691	192,691
Revaluation	5,748,869	5,748,869
	<u>5,941,560</u>	<u>5,941,560</u>

The property has been included in the accounts at the current insurance valuation.

6 Investments	2022	2021
	£	£
Market value at 1 April 2021	311,407	242,323
Investment in year	-	-
Net unrealised (loss)/gain	34,147	69,084
Market value at 31 March 2022	<u>345,554</u>	<u>311,407</u>

The investments comprise	No. of shares	Cost	Market Value
		£	£
NAACIF accumulated shares	3245.37	180,000	345,554
		<u>180,000</u>	<u>345,554</u>

7 Cash at bank and in hand	2022	2021
	£	£
Bank - current account	49,213	39,038
Santander	87,380	59,621
Three year Bond	-	31,187
Petty cash	2	2
	<u>136,595</u>	<u>129,848</u>

8 Creditors	2022	2021
	£	£
Accruals	967	100
Wiltshire Council	7,425	7,425
	<u>8,392</u>	<u>7,525</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2022

9 Designated loan repayment fund

The designated loan repayment fund are funds set aside to cover the repayments of loans to Wiltshire Council. There was a transfer from the fund back to undesignated funds of £7,425 (2021-£7,425) which represents the repayments made to date. This fund was created to ensure that the Charity remained prudent, and to ensure that there were funds available to cover the loans.

10 Designated fabric fund

Each year the trustees evaluate the required level of the fabric fund taking into account expenditure, inflation and future costs.

11 Designated educational charity fund

During the year there has been no movement in the fund. (2021 - £nil)

12 Movements between funds

	1.4.2021	Net incoming resources	Unrealised investment gain	Transfer between funds	31.3.2022
	£	£	£	£	£
Unrealised gain on property revaluation	5,748,869	-	-	-	5,748,869
Unrealised investment profit / (loss)	131,407	-	34,147	-	165,554
Unrestricted revenue accumulated funds	171,641	14,349	-	7,425	193,415
Total undesignated funds	<u>6,051,917</u>	<u>14,349</u>	<u>34,147</u>	<u>-</u>	<u>6,107,838</u>
Designated loan repayment fund	14,850	-	-	(7,425)	7,425
Designated fabric fund	297,098	-	-	-	297,098
Designated educational charity fund	4,000	-	-	-	4,000
Total designated funds	<u>315,948</u>	<u>-</u>	<u>-</u>	<u>(7,425)</u>	<u>308,523</u>
Total funds	<u>6,367,865</u>	<u>14,349</u>	<u>34,147</u>	<u>-</u>	<u>6,416,361</u>

THE LADY MARGARET HUNGERFORD CHARITY

England & Wales - Charity number 248575

Accounts

**Karen Sayers Limited
Chartered Accountants
29 Silver Street
Colerne
Wilts SN14 8DY**

**Telephone 01225 744355
e-mail : karensayerslimited@gmail.com
Company number 4481020(England and Wales)**

The Trustees of The Lady Margaret Hungerford Charity
Bank House
9 Tutton Hill
Colerne

12 October 2021

Dear Trustees

I have completed the preparation and review of the Charity accounts for the year ended 31 March 2021. I have no matters to bring to your attention. However, given the changes to the trustees in the current year I would highlight the following:

1. A key feature of internal financial control is to ensure that no individual is responsible for transactions and wherever possible there is segregation of duties.
2. At regular intervals there should be an independent review of the bank statements to ensure that reconciliations are taking place and that there is no impropriety.
3. There should be an annual review of the charity reserves policy to ensure that there is a balance between ensuring that the future costs are considered and planned for but there are not excessive funds carried forward.

If you have any queries, please call.

Yours sincerely

Karen Sayers Ltd



**ICAEW
CHARTERED
ACCOUNTANT**

LADY MARGARET HUNGERFORD CHARITY
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Registered charity No 248575

**The Lady Margaret Hungerford Charity
Accounts
At
31 March 2021**

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The Lady Margaret Hungerford Charity

Accounts as at 31 March 2021

Trustees

Dr C Baker
Ms J Battersby
Mrs C Reid
Mr C Fuller (deceased 28.12.2020)
Mr R Tonge
Mr Van Gerwyn
Mr D Wright

Honorary Clerk

Mr R Tonge

Registered Office

Bank House
9 Tutton Hill
Colerne
Wilts
SN14 8DN

Governing Document

The Charity is governed by a scheme of the Charity Commissioners dated
19th January 1998

Charity Commission

Registered number 248575

Bankers

Lloyds TSB plc
29 High Street
Chippenham
Wilts
SN15 3HA

The Lady Margaret Hungerford Charity

Trustees report for the year ended 31st March 2021

The Trustees present the accounts of the Charity for the year ending 31st March 2021. They have continued to manage the Charity for the benefit of the beneficiaries and the need to protect this unique Grade 1 listed building.

There have been no Weekly Maintenance Contribution voids in the financial year. Payments and arrears are under control. A rise of 0.7% was introduced from 1st April 2020 in accordance with the policy of annual changes in line with the Consumer Price Index annual movement in the previous September.

Due to the coronavirus crisis the public rooms have been closed and are not expected to re-open until later in the year, this has had a negative effect on income.

Regrettably due to the problems in the schoolroom the public rooms will not be able to be used as the part of the successful Peacock Trail where a wide range of local artists displayed and sold their work for a week.

The structural problems in the school room have proved to be far more serious than expected when first discovered. Microdrilling and other investigations found that the timbers had deteriorated due to damp penetration and damage by wood boring insects. Consultant's fees for investigating these problems have cost the Charity nearly £14,000 this year. This is expected to increase considerably before Listed Building Consent is approved and the rectification work can start. There is a view that these problems should have been discovered 20 years ago when the major refurbishment took place and that the drastic deterioration of the beams could not possibly have happened since then.

At this time we do not know what the cost of this work will be but it is likely to be substantial and make a serious dent in the Charity's financial reserves.

The Educational Charity Fund is unchanged £4,000.

In summary, it has been an interesting and stressful year trying to manage through these various difficulties. We are grateful for the voluntary work undertaken by Trustees and volunteers to manage the Charity through these tribulations and are confident that it will emerge stronger as a result of them.



Christine Reid
Chair of the Trustees

The Lady Margaret Hungerford Charity
Trustees' responsibilities in relation to the financial statements

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position for the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

**The Lady Margaret Hungerford Charity
Independent Examiners' Report**

**Independent Examiners Report to the Trustees of
The Lady Margaret Hungerford Charity**

We report to the trustees on our examination of the accounts of the Lady Margaret Hungerford Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

Karen Sayers Ltd

Karen Sayers Limited
Chartered Accountants

29 Silver Street
Colerne
Wilts
SN14 8DY

date 11/11/2021

The Lady Margaret Hungerford Charity
Statement of financial activities
for the year ended 31 March 2021

		Unrestricted funds	
		Total 2021	Total 2020
		£	£
	Note		
Incoming resources			
Donations		-	-
Maintenance contributions		59,990	59,546
Less: Losses through voids		-	-
		<u>59,990</u>	<u>59,546</u>
Interest receivable and other income	4	459	3,412
Total incoming resources		<u>60,449</u>	<u>62,958</u>
Resources expended			
Costs of generating funds			
Post, stationery, publicity, bank charges		56	211
		<u>56</u>	<u>211</u>
Net incoming resources available for charitable application		<u>60,393</u>	<u>62,747</u>
Charitable expenditure			
Management and administration of the charity:			
Insurance		6,280	5,992
Repairs and maintenance		19,262	12,727
School room project		13,648	-
Consultancy		-	2,646
Fees to Almshouse Association		216	210
Cleaning and sundry		1,857	2,306
Rates, electricity, water and telephone		1,284	2,098
		<u>42,547</u>	<u>25,979</u>
Governance costs			
Independent examination and accountancy		540	540
		<u>540</u>	<u>540</u>
Net incoming resources		17,306	36,228
Fund balances brought forward		511,334	516,065
Fund balances carried forward		<u>528,640</u>	<u>552,293</u>
Unrealised investment gain / (loss)	6	69,084	(40,959)
		<u>597,724</u>	<u>511,334</u>

All activities derived from continuing operations.

The notes on pages 7 to 10 form an integral part of these accounts.

The Lady Margaret Hungerford Charity
Balance Sheet
as at 31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Housing property at valuation	5		5,941,560		5,941,560
Current assets					
Debtors and prepayments			-		-
Investments	6	311,407		242,323	
Cash at bank and in hand	7	129,848		119,967	
Total current assets		<u>441,255</u>		<u>362,290</u>	
Creditors: amounts falling due within one year					
Other creditors	8	<u>7,525</u>		<u>7,525</u>	
Net Current Assets			433,730		354,765
Creditors: amounts falling due after one year					
Loans					
Wiltshire Council		<u>7,425</u>		<u>14,850</u>	
			7,425		14,850
Total Assets less total Liabilities			<u>6,367,865</u>		<u>6,281,475</u>
The funds of the Charity					
Unrestricted funds:					
Unrealised gain on property re-valuation		5,748,869		5,748,869	
Unrealised investment profit / (loss)	6	131,407		62,323	
Unrestricted revenue accumulated funds	12	<u>171,641</u>		<u>164,216</u>	
			6,051,917		5,975,408
Designated loan repayment fund	9	14,850		22,275	
Designated fabric fund	10	297,098		279,792	
Designated educational charity fund	11	<u>4,000</u>		<u>4,000</u>	
			315,948		306,067
			<u>6,367,865</u>		<u>6,281,475</u>

Approved by the trustees on

am Dec 2021

The notes on pages 7 to 10 form an integral part of these accounts.

**The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2021**

1 Accounting policies

Basis of preparation of the accounts

The statement of accounts have been prepared in accordance with the Companies Act 2011, the statement of Recommended Practice Accounting Reporting by Charities and applicable accounting standards. Where necessary the headings laid down in the Act have been adapted to meet the specific activities of the Charity. The Charity qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales requires compliance with specific Financial Reporting Standards other than the FRSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSE.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred as described below.

Investment income

Bank interest is included in the income and expenditure account on a receivable basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England and Wales.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Costs of generating funds

Comprise the costs associated with attracting voluntary income.

Charitable expenditure

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

Governance costs

Include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

Reserves policy

The Charity's policy focuses on the future cost of repairs that will be inevitable and expensive for this unique Grade 1 listed building and its Grade 2 annex.

The current reserves have come for the careful management of rental income with any excess being allocated to the fabric fund.

The calculation of the level of reserves needed has been taken from a mix of the experience 20 years ago when £1.6 million was spent on refurbishing the building and on the experience of local housing associations.

Recent experience such as the discovery of rotted timber lintels and beam ends will be funded from the fabric fund at a cost currently estimated at over £100K. This able demonstrates the need for the level of reserves that the charity has.

The level of reserves will be evaluated quinquennially.

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2021

1 Cont'

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses on similar categories of investment are netted off.

Allocation of costs within types of resources expended

The methods and principles of the allocation and apportionment of all costs between different activity categories of resources set out above are:

All costs are allocated between expenditure categories of the SOFA on the basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

2 Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

3 Surplus for the financial year

This is stated after crediting:

Revenue turnover from ordinary activities
 and charging:
 Independent Examiners' fee

2021	2020
£	£
540	540

4 Interest receivable and other income

Bank interest
 Schoolroom hire
 Compensation
 Entrance fees

2021	2020
£	£
409	423
50	1,898
-	150
-	941
<u>459</u>	<u>3,412</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2021

5 Fixed assets	2021	2020
	£	£
Housing properties		
Net cost	192,691	192,691
Revaluation	5,748,869	5,748,869
	<u>5,941,560</u>	<u>5,941,560</u>

The property has been included in the accounts at the current insurance valuation.

6 Investments	2021	2020
	£	£
Market value at 1 April 2020	242,323	283,282
Investment in year	-	-
Net unrealised (loss)/gain	69,084	(40,959)
Market value at 31 March 2021	<u>311,407</u>	<u>242,323</u>

The investments comprise	No. of shares	Cost	Market Value
		£	£
NAACIF accumulated shares	3245.37	180,000	311,407
		<u>180,000</u>	<u>311,407</u>

7 Cash at bank and in hand	2021	2020
	£	£
Bank - current account	39,038	5,500
Business call account	-	44,195
Santander	59,621	39,647
Three year Bond	31,187	30,785
Petty cash	2	(160)
	<u>129,848</u>	<u>119,967</u>

8 Creditors	2021	2020
	£	£
Accruals	100	100
Wiltshire Council	7,425	7,425
	<u>7,525</u>	<u>7,525</u>

The Lady Margaret Hungerford Charity
Notes to the financial statements
for the year ended 31 March 2021

9 Designated loan repayment fund

The designated loan repayment fund are funds set aside to cover the repayments of loans to Wiltshire Council. There was a transfer from the fund back to undesignated funds of £7,425 (2020-£7,425) which represents the repayments made to date. This fund was created to ensure that the Charity remained prudent, and to ensure that there were funds available to cover the loans.

10 Designated fabric fund

Each year the trustees evaluate the required level of the fabric fund taking into account expenditure, inflation and future costs.

11 Designated educational charity fund

During the year there has been no movement in the fund. (2019 - £nil)

12 Movements between funds

	1.4.2020	Net incoming resources	Unrealised investment gain	Transfer between funds	31.3.2021
	£	£	£	£	£
Unrealised gain on property revaluation	5,748,869	-	-	-	5,748,869
Unrealised investment profit / (loss)	62,323	-	69,084	-	131,407
Unrestricted revenue accumulated funds	164,216	17,306	-	(9,881)	171,641
Total undesignated funds	5,975,408	17,306	69,084	-	6,051,917
Designated loan repayment fund	22,275	-	-	(7,425)	14,850
Designated fabric fund	279,792	-	-	17,306	297,098
Designated educational charity fund	4,000	-	-	-	4,000
Total designated funds	306,067	17,306	-	9,881	315,948
Total funds	6,281,475	17,306	69,084	-	6,367,865