

# RINGWOOD UNITED CHARITIES

England & Wales - Charity number 307094

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-10-03

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

## Contact

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**Address** 28 Christchurch Road  
Ringwood  
Hampshire  
BH24 1DN

**Phone** 07801473131

**Email** [admin@ruc.org.uk](mailto:admin@ruc.org.uk)

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS

**Activities:** The prime object of Ringwood United Charities is the provision of almshouses.

## Classification

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

## Geography

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- **Area of benefit:** THE ANCIENT PARISH OF RINGWOOD
- Hampshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£43,651	£20,260	-	-
2024-03-31	£41,230	£93,929	-	-
2023-03-31	£40,172	£84,481	-	-
2022-03-31	£32,495	£67,121	-	-
2021-03-31	£37,154	£37,527	-	-

## Trustees

Name	Role	Appointed
<b>Mr Jeremy David Heron</b>	Chair	
Kevin Paul Jones B A MCIAT		2011-12-12
MR Willian Stephen Rippon-Swaine		
Mary DeBoos		2024-07-16
Rev Stephen David Miles		2024-10-25

## Linked charities

- THE CHARITY OF MARY BALDWIN (307094-1)
- ALMSHOUSE REPAIR FUND (307094-10)
- THE CHARITY OF THOMAS BROWN FOR THE POOR OF RINGWOOD (307094-11)
- THE CHARITY OF JANE BURCH (307094-2)
- WILLIAM CLARK'S ALMSHOUSE CHARITY (307094-3)
- WILLIAM CLARK'S CHARITIES FOR THE POOR (307094-4)
- THE CHARITY OF JOHN DODINGTON (307094-5)
- THE CHARITY OF CHRISTOPHER GARRETT (307094-6)
- THE CHARITY OF RICHARD LYNE FOR THE POOR (307094-7)
- THE CHARITY OF JOHN THAINE (307094-8)
- THE CHARITY OF THOMAS LYNE FOR THE POOR (307094-9)

**RINGWOOD UNITED CHARITIES**

England & Wales - Charity number 307094

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# Accounts

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# **RINGWOOD UNITED CHARITIES**

(Charity Registered Number 307094)

28 Christchurch Road  
Ringwood  
Hampshire BH24 1DN

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

### **CHAIRMAN OF TRUSTEES:**

Mr D Brown  
76 Hinton Wood Avenue  
Christchurch  
Dorset BH23 5AJ

### **BANKERS:**

National Westminster Bank PLC  
11 High Street  
Ringwood  
Hampshire BH24 1BA

CCLA Investment Management Limited  
One Angel Lane  
London EC4R 3AB

### **INDEPENDENT EXAMINER:**

Mrs L Horler, ACMA  
27 Dene Close, Poulner  
Ringwood  
Hampshire SP6 1NQ

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
5700 S. UNIVERSITY AVENUE  
CHICAGO, ILLINOIS 60637

PHYSICAL CHEMISTRY  
BY  
PROFESSOR JAMES H. COOKE  
AND  
ASSISTANT PROFESSOR JAMES H. COOKE

LECTURE NOTES  
ON  
THE  
THERMODYNAMICS OF  
SOLUTIONS  
AND  
ELECTROLYTES

BY  
JAMES H. COOKE  
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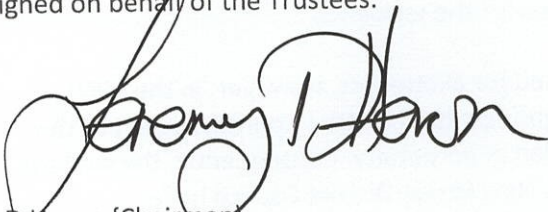
# RINGWOOD UNITED CHARITIES

## TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### TRUSTEES' APPROVAL CERTIFICATE

As Trustees, we approve the Annual Report and Financial Statements set out on pages 1 to 15 in all respects.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'J D Heron', written in a cursive style.

J D Heron (Chairman)

Date: 30<sup>th</sup> March 2026

# RINGWOOD UNITED CHARITIES

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees have the pleasure in presenting their report together with the accounts of the Charity for the year ended 31 March 2025. The accounts have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity Commission's Schemes and applicable law.

### OBJECTS AND BACKGROUND

The Charity was created in its present form, and is governed by, a Charity Commission Scheme of 1959. This brought together several historic endowments, some dating back as far as the 17th century. The scheme restricted the Charity to providing benefits to poor people living within the Parish of Ringwood and divided the Charity into two branches. First the Almshouse branch is entrusted with the provision and management of almshouses. The Charity owns the freehold of 8 flats at the Quomp, Ringwood. These were specially built in 1843 under the terms of a bequest dated a few years earlier. The building has been Graded II Listed. Secondly the Poor's branch holds funds which are to be used for the general benefit of the poor, specifically including providing support to almshouses. The Trustees' main concerns are the ongoing preservation, upgrading and maintenance of the property, and ensuring that it provides safe and comfortable homes for the residents.

The 1959 scheme envisaged that part of the Charity's land could be used for allotments. However, in the 1960's the excess land was compulsorily purchased by Ringwood and Fordingbridge Rural District Council. As part of the purchase agreement the Council undertook to supply and fund a warden in perpetuity. Consequently, the welfare of the residents was overseen on a daily basis however in recent years New Forest District Council have withdrawn this service and the responsibility falls back, in the main, on Clerk to the Trustees'.

In accordance with the original donors' wishes the Charity's founding funds were permanent endowments, and the only funds available to the Trustees from this source are the income generated from investing the capital. Residents of the almshouses are required to make contribution towards maintenance costs, but these contributions are restricted to well below what would be a market rent. A Further Charity Commission Scheme in 1979 brought the Alexander James Memorial Trust Fund within the Charity's resources, and this put the Charity on a more secure footing. However, other than residents' maintenance contributions and investment income the Charity today is solely dependent on legacies and other donations.

### PUBLIC BENEFIT

The Charities main area of operation is as a housing organisation providing eight units of self-contained accommodation; each unit comprising of a double bedroom, bathroom, kitchen and living room. Four of the units are based on the ground floor and the other four units are located on the first floor. The Grade II Listed Building is situated in close proximity to the town centre and also offers its residence a courtyard and maintained communal gardens in which to relax. As well as providing accommodation the Charity works with the poor of the Parish and has provided direct and indirect support through the disbursement of funds. Vacancies are advertised locally and potential residents are also proposed by the housing authority. The Trustees have taken careful regard of the Charity Commission's guidance on public benefit and believe that by meeting the objectives of the Charity they are fulfilling those requirements.

### ACTIVITY DURING THE YEAR

After running with a vacancy for most of last year renovations were completed on flat 8, the occupant moved back in and the freed-up property was filled with a new resident.

The long running maintenance project to replace the whole roof and a number of the chimney stacks was completed.

The Trustees entered into discussions with the Trustees of the Almshouses at Ellingham, with the declining numbers of people available to serve, it was felt that there was an opportunity to bring the charities closer together.

## **FINANCIAL REVIEW**

Whilst the Charity continues to invest in the ongoing maintenance of the building the organisation's finances remain in reasonable health although the commitment to the chimney stack and roof repairs has made a significant reduction within the major repairs fund and it is important that the Trustees remain mindful that this fund will, over the coming years, need to be replenished.

In the year 2024/25 the resident's maintenance contribution amounted to £37,796 an increase of £9,172 on the previous year plus a further £2,993 outstanding in contributions owed. Running costs of the Almshouse [detailed in Note 5(b) on page 14] amount to £18,003 [2023/2024 £89,433]. Income from investments amounted to £5,381. A decrease of £981 over the previous year. The investment funds involved are approved by the Charity Commission and are held for the long term. Overall. The value of the Charities assets decreased by £30,743

The freehold property represents just below 61% of the total asset value of the Charity, based on the 2025 valuation [market value £1,140,000], however it remains that there is no expectation that the property will be put up for sale. Under the Trustees revaluation policy, the building is professionally revalued every 5 years.

## **RESERVES**

The Charity's founding funds were by way of permanent endowment and only the income generated can be spent. The freehold property owned by the Charity is included in the accounts as an investment asset. By its nature and by the Charity's objective it is not expected to be realised. The Trustees ensure the upkeep of the building is constantly under review and take professional advice where appropriate. The Trust Scheme requires the Trustees to designate part of the reserves as an Extraordinary Repair Fund (ERF), holding significant funds available in case of major maintenance requirements. The annual investment is assessed in accordance with guidelines issued by the Almshouse Association.

The allocation of reserves, showing those funds which are permanent, and which are available to meet operating requirements, is shown in Note 6 on page 15.

## **RISK MANAGEMENT**

The Trustees have considered the risks faced by the Charity which include not only operational risks such as fire and accident, but risks arising from ever-changing legislation and an increasingly litigious society. They have considered the impact of laws on data protection, safeguarding, disability access and the safety of the building is constantly under review. They believe that they have identified the major risks which the Charity faces, and business and operational risks areas far as practicable covered by commercial insurance. Strategic risks are thought potentially to arise from legislative change at either local or national level, and these are monitored to the extent that the Trustees are able.

## TRUSTEES

The Constitution provides for there to be eleven Trustees. The Vicar of the Parish of Ringwood is appointed ex-officio. Ringwood Town Council may appoint up to six Trustees with a further four trustees to be co-opted from persons residing or carrying on business in or near Ringwood.

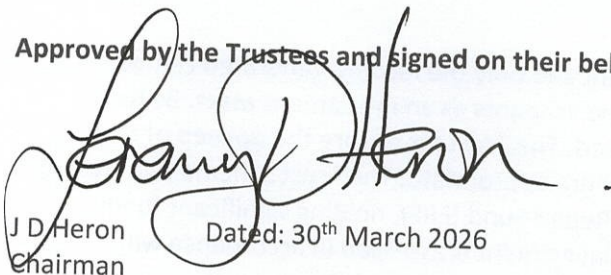
The Trustees at the date of this report and holding office during the year were:

Mr David V Brown	Chairman	
Mrs Jacqueline C Brown BA Hon		
Cllr Mary A K DeBoos		Town Council Representative
Cllr John J Haywood		Town Council Representative
Cllr Jeremy D Heron	Treasurer	Town Council Representative
Mr Kevin P Jones BA Hon MCIAT		
Miss Janet A Pankhurst		
Cllr W Stephen Rippon-Swaine	Vice-Chairman	Town Council Representative
Mr John A R Smith		
Revd S Miles		Appointed 7 <sup>th</sup> January 2025
Vacancy		

The Trustees meet formally six times a year. The quorum for Trustees' meetings is four, to ensure that the Trustee meetings can be quorate in the event that an extraordinary meeting be called to attend to urgent business.

As in previous years I would like to thank my fellow Trustees and the Clerk who have supported the charity during the past year.

Approved by the Trustees and signed on their behalf by



J D Heron  
Chairman

Dated: 30<sup>th</sup> March 2026

# RINGWOOD UNITED CHARITIES

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES

Law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 accounts 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,
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS102),
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law and regulations. 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.

# RINGWOOD UNITED CHARITIES

(Charity Registered Number 307094)

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES

### FOR THE YEAR ENDED 31 MARCH 2025

I report to the Trustees on my examination of the accounts of Ringwood United Charities for the year ended 31 March 2025.

#### RESPECTIVE RESPONSIBILITIES AND BASIS OF REPORT

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the Trust'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 5 section 145(5)(b) of the Act.

#### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. Apart from my notes below, regarding the National Westminster 'Business Reserve bank account- APT James Memorial Trust' the 'BLK Charities UK Bond A' and the status of the 'Alexander James Memorial Trust', I confirm that no other material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
  - The accounts do not accord with those records; or
  - The accounts do not comply with 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.
1. National Westminster 'Business Reserve bank account - APT James Memorial Trust', with funds of £2,904.48. This balance can only be verified with an historical bank statement. The National Westminster Bank transferred the funds to a 'Dormant Account' in February 2017 and closed the Bank account.
  2. Alexander James Memorial Trust (a dissolved Trust). The Trust and assets have been incorporated into the accounts of Ringwood United Charity. The funds are held in BlackRock; with the account holder named as 'Alexander James Memorial Trust'.

The income was previously received quarterly and paid into the Bank account noted in point 1 above. As the investment income, has been by cheques in the name of 'Alexander James Memorial Trust' (the dissolved Trust) there was no facility to bank the items since Nation Westminster has closed the account.

The Trustees have stated that they propose to resolve the issue by opening a new bank account in the name of the 'Alexander James Memorial Trust' and incorporate the name into Ringwood United Charities with the Charities Commission. However, the Trustees have not provided any evidence to support that this action has been taken. The matter has now been outstanding for over 10 years

The Alexander James Memorial Trust capital and income continues to be included in the accounts, but no evidence has been provided to the support inclusion due to the lack of resolution.

The amounts included in the accounts, in respect of the 'Alexander James Memorial Trust' (the dissolved Trust) are as follows:

Reserve Account £2,905

Capital £ 36,091

Income provided for (Debtor)

2018	£	836
2019	£	1,672
2020	£	1,324
2021	£	1,567
2022	£	1,254
2023	£	1,254
2024	£	1,254
2025	£	2,064
		<b>£ 11,225</b>

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

Date: 30<sup>th</sup> March 2026

27 Dene Close  
Poulner  
Ringwood  
Hampshire  
BH24 1DN

SIGNED:



E Horler ACMA

**RINGWOOD UNITED CHARITIES**  
STATEMENT OF FINANCIAL ACTIVITIES

Statement of  
Financial Activities  
Year Ending March  
2025

	Notes	Main Fund	Alexander James Memorial Trust Fund	Poor's Fund	TOTAL FUNDS 2025	Total Funds 2024
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Charitable Activities	4a	38,270			38,270	34,868
Grant Income						
Investment Income	4b	3,185	2,064	132	5,381	6,362
<b>Total income &amp; endowments</b>		<b>41,455</b>	<b>2,064</b>	<b>132</b>	<b>43,651</b>	<b>41,230</b>
<b>RESOURCES EXPENDED</b>						
Expenditure on:						
Charitable						
Disbursements	5a			146	146	
Cost of Charitable Activities:						
Upkeep of the						
Almshouse	5b	17,816			17,816	89,433
Administration	5c	4,269			4,269	2,596
Professional Fees	5d	(1,900)			(1,900)	1,900
Prior Year Adjustments		(383)	312		(71)	12,290
<b>Total expenditure</b>		<b>19,802</b>	<b>312</b>	<b>146</b>	<b>20,260</b>	<b>106,219</b>
Net income before gains/- losses		21,653	1,752	(14)	23,391	(64,989)
Unrealised revaluation gains/- losses						
Investments	6	(15,090)	(816)	(228)	(16,134)	67,190
Almshouses	5d	(38,000)			(38,000)	
<b>NET MOVEMENT IN FUNDS</b>		<b>(31,437)</b>	<b>936</b>	<b>(242)</b>	<b>(30,743)</b>	<b>2,201</b>
Balance at 1 April 2024		1,862,069	52,417	5,786	1,920,272	1,917,758
<b>BALANCES AT 31 MARCH 2025</b>		<b>1,830,632</b>	<b>53,353</b>	<b>5,544</b>	<b>1,889,529</b>	<b>1,919,959</b>

**RINGWOOD UNITED CHARITIES**  
BALANCE SHEET AS AT 31 MARCH 2025

**RESTRICTED FUNDS**

Notes	Main Fund	Alexander James Memorial Trust Fund	Poors Fund	TOTAL FUNDS	Total Funds
		£		£	2025
	£	£	£	£	£
<b>FIXED ASSETS</b>					
Almshouse Quomp	1,140,000			<b>1,140,000</b>	1,178,000
Investments	619,946	29,635	4,656	<b>654,237</b>	670,371
<b>TOTAL FIXED ASSETS</b>	<b>1,759,946</b>	<b>29,635</b>	<b>4,656</b>	<b>1,794,237</b>	<b>1,848,371</b>
<b>CURRENT ASSTS</b>					
Debtors and prepayments	479	11,225		<b>11,704</b>	11,596
Bank Balances:					
National Westminster Bank					
Current Account	56,111	9,587	889	<b>66,587</b>	48,556
Reserve Account		2,905		<b>2,905</b>	2,905
COIF Deposit Fund	14,096			<b>14,096</b>	13,430
	70,207	12,492	889	83,588	64,891
<b>TOTAL CURRENT ASSETS</b>	<b>70,686</b>	<b>23,717</b>	<b>889</b>	<b>95,292</b>	<b>76,487</b>
<b>LIABILITIES</b>					
Creditors < one year					3,000
Accruals					
<b>NET CURRENT ASSET</b>	<b>70,686</b>	<b>23,717</b>	<b>889</b>	<b>95,292</b>	<b>73,487</b>
<b>TOTAL ASSETS</b>	<b>1,830,632</b>	<b>53,352</b>	<b>5,545</b>	<b>1,889,529</b>	<b>1,921,858</b>
Represented by					
<b>RESTRICTED FUNDS</b>	<b>1,830,632</b>	<b>53,352</b>	<b>5,545</b>	<b>1,889,529</b>	<b>1,921,858</b>

# RINGWOOD UNITED CHARITIES

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

### 1 ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS1 02) (as applied to small entities by section 1 A of the standard) and with the Charities Act 2011.

#### (b) Statement of financial activities

Classifications within the accounts are chosen to reflect the particular circumstances of the Charity, as permitted by the SORP for entities with gross income not exceeding £250,000.

All income and expenditure are recognised in the year to which it relates.

#### (c) Fixed assets

The Charity's freehold property is considered to be an investment asset and as such is required to be stated at market value. The Trustees' policy is to obtain a professional valuation every five years, and meanwhile to make their own best estimate of current market value, supported where appropriate by a published index of property values.

Other investments are stated at their market value as at the balance-sheet date.

Movements in the capital value of retained investments are included in the Statement of Financial Activities as unrealised gains or losses.

#### (d) Restricted funds

The charity has a branch structure imposed on it by the 1959 Charity Commission Scheme, and most amounts received have to be allocated to one or the other branch. As the branches have defined purposes within the general objects of the Charity all such amounts, and the value of assets acquired therewith, are classified as restricted funds.

### 2 FREEHOLD PROPERTY

The freehold property was professionally valued at 21<sup>st</sup> March 2025 by Simon Hake BSc (Hons) MRICS an RICS Registered Valuer. The property recorded a market value of £1,140,000 subject to the open market and vacant possession. This method of valuation has been the reported value within the accounts in line with previous years. The professional valuer also provided a value of £550,000 subject to existing licences and restriction. As stated in the financial review, a revaluation will be carried out in early 2030.

### 3 RELATED-PARTY TRANSACTIONS

No grants were received from Ringwood Town Council, which is considered to be a related party as it has the right to appoint six Trustees by virtue of the terms of the Charity's Constitution. As described in the Trustees' Report, the Council supplied and funded the services of a warden. None of the other Trustees received any remuneration or reimbursement for expenses incurred on the charity's behalf.

# RINGWOOD UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### RESTRICTED FUNDS

#### Charitable Activities

	Main Fund	Alexander James Memorial Trust Fund	Poor's Fund	TOTAL FUNDS 2025 £	Total Funds 2024 £
<b>4(a) CHARITABLE ACTIVITIES</b>					
Contribution To Maintenance	37,796			37,796	28,624
Grant Income					
Miscellaneous	474			474	
	<b>38,270</b>			<b>38,270</b>	<b>28,624</b>

### 4(b) INVESTMENT INCOME

#### Charinco Common Investment Fund 20902.59 Income Units

BLK Charities UK Bond Fund A		2,064		2,064	1,254
COIF Charities Investment Fund					
4129 Income Units - Clark	2,294			2,294	2,249
213 Income Units - Clark			118	118	116
3687 Income Units - Repairs	216			216	211
22 Income Units - Baldwin			12	12	12
17 Income Units - Burch	9			9	9
4 Income Units - Thaine			2	2	
COIF Deposit Interest	666			666	2,518
Bank Interest					
	<b>3,185</b>	<b>2,064</b>	<b>132</b>	<b>5,381</b>	<b>6,369</b>

**RINGWOOD UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

RESTRICTED FUNDS	Main Fund	Alexander James	Poor's	TOTAL FUNDS	Total Funds
		Memorial Trust Fund		2025	2024
Expenditure On	£	£	£	£	£
<b>5a CHARITABLE DISTRIBUTIONS</b>			146	<b>146</b>	
<b>5(b) COST OF CHARITABLE ACTIVITIES</b>					
Upkeep of Almshouses					
Repairs - Consultancy	612			<b>612</b>	9,972
Refurbish - Communal Areas	1,200			<b>1,200</b>	
Roof/Chimney Project	5,973			<b>5,973</b>	38,470
Refurbish - Flat 8	2,055			<b>2,055</b>	31,617
Refurbish - Flat 9					491
Refurbish - Flat 10	94			<b>94</b>	924
Refurbish - Flat 11	431			<b>431</b>	84
Refurbish - Flat 12					546
Refurbish - Flat 13	199			<b>199</b>	91
Refurbish - Flat14					900
Council Tax					1,398
Electricity					
Gas	1,511			<b>1,511</b>	
Water	2,374			<b>2,374</b>	2,119
Telephone	877			<b>877</b>	719
Insurance	1,890			<b>1,890</b>	2,102
Garden	30			<b>30</b>	
Printing	24			<b>24</b>	
Miscellaneous	546	312		<b>858</b>	
	<b>17,816</b>	<b>312</b>		<b>18,128</b>	<b>89,433</b>
<b>5(c) ADMINISTRATION</b>					
Clerk's Salary	3,147			<b>3,147</b>	1,820
Computers	192			<b>192</b>	37
Subscriptions	796			<b>796</b>	443
Miscellaneous	134			<b>134</b>	296
	<b>4,269</b>			<b>4,269</b>	<b>2,596</b>
<b>5(d) PROFESSIONAL FEES</b>					
Accountancy	(1,900)			<b>(1,900)</b>	1,900
Property Revaluation	(38,000)			<b>(38,000)</b>	
	<b>(39,900)</b>			<b>(39,900)</b>	<b>1,900</b>

**RINGWOOD UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**RESTRICTED FUNDS**

	Main Fund	Alexander James Memorial Trust Fund	Poor's Fund	TOTAL FUNDS 2025	Total Funds 2024
	£	£	£	£	£
<b>6 INVESTMENTS</b>					
<b>Alexander James Memorial Trust Fund</b>					
BLK Charities UK Bond Fund A (income units)					
01 April 2024		30,451		<b>30,451</b>	30,914
Unrealised gain/(loss) for year		(816)		<b>(816)</b>	(463)
<b>Valuation at 31 March 2025</b>		<b>29,635</b>		<b>29,635</b>	<b>30,451</b>
<b>Clarks Fund - C3049430 -C03049428</b>					
COIF Charities Investment Fund (income units)					
01 April 2024	84,366		4,352	<b>88,718</b>	81,354
Unrealised gain/(loss) for year	(3,931)		(203)	<b>(4,134)</b>	7,364
<b>Valuation at 31 March 2025</b>	<b>80,435</b>		<b>4,149</b>	<b>84,584</b>	<b>88,718</b>
<b>Repair Funds - C03049427</b>					
COIF Charities Investment Fund (income units)					
01 April 2024	7,907			<b>7,907</b>	7,251
Unrealised gain/(loss) for year	(368)			<b>(368)</b>	656
<b>Valuation at 31 March 2025</b>	<b>7,539</b>			<b>7,539</b>	<b>7,907</b>
<b>Baldwin Fund - C093049429</b>					
COIF Charities Investment Fund (income units)					
01 April 2024			450	<b>450</b>	412
Unrealised gain/(loss) for year			(21)	<b>(21)</b>	38
<b>Valuation at 31 March 2025</b>			<b>429</b>	<b>429</b>	<b>450</b>
<b>Jane Burch Fund - C03049426</b>					
COIF Charities Investment Fund (income units)					
01 April 2024	347			<b>347</b>	319
Unrealised gain/(loss) for year	(16)			<b>(16)</b>	28
<b>Valuation at 31 March 2025</b>	<b>331</b>			<b>331</b>	<b>347</b>
<b>Thaine Fund - C03049425</b>					
COIF Charities Investment Fund (income units)					
01 April 2024			82	<b>82</b>	75
Unrealised gain/(loss) for year			(4)	<b>(4)</b>	7
<b>Valuation at 31 March 2025</b>			<b>78</b>	<b>78</b>	<b>82</b>
<b>Extraordinary Repair Fund - C03049424</b>					
COIF Charities Investment Fund (income units)					
01 April 2024	542,416			<b>542,416</b>	483,566
Investment during the year					
Unrealised gain/(loss) for year	(10,775)			<b>(10,775)</b>	58,850
<b>Valuation at 31 March 2025</b>	<b>531,641</b>			<b>531,641</b>	<b>542,416</b>
<b>Total at Valuation</b>	<b>619,946</b>	<b>29,635</b>	<b>4,656</b>	<b>654,237</b>	<b>670,371</b>
<b>Total Unrealised gain/(loss) for year</b>	<b>(15,090)</b>	<b>(816)</b>	<b>(228)</b>	<b>(16,134)</b>	<b>66,480</b>

**RINGWOOD UNITED CHARITIES**

England & Wales - Charity number 307094

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# Accounts

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# **RINGWOOD UNITED CHARITIES**

(Charity Registered Number 307094)

28 Christchurch Road  
Ringwood  
Hampshire BH24 1DN

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

### **CHAIRMAN OF TRUSTEES:**

Mr D Brown  
76 Hinton Wood Avenue  
Christchurch  
Dorset BH23 5AJ

### **BANKERS:**

National Westminster Bank PLC  
11 High Street  
Ringwood  
Hampshire BH24 1BA

CCLA Investment Management Limited  
One Angel Lane  
London EC4R 3AB

### **INDEPENDENT EXAMINER:**

Mrs L Horler, ACMA  
27 Dene Close, Poulner  
Ringwood  
Hampshire SP6 1NQ



**RINGWOOD UNITED CHARITIES**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES' APPROVAL CERTIFICATE**

As Trustees, we approve the Annual Report and Financial Statements set out on pages 1 to 13 in all respects.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'D Brown', written in a cursive style.

D Brown {Chairman}

Date: 7<sup>th</sup> January 2025

# RINGWOOD UNITED CHARITIES

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have the pleasure in presenting their report together with the accounts of the Charity for the year ended 31 March 2024. The accounts have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity Commissions Schemes and applicable law.

### OBJECTS AND BACKGROUND

The Charity was created in its present form, and is governed by, a Charity Commission Scheme of 1959. This brought together several historic endowments, some dating back as far as the 17th century. The scheme restricted the Charity to providing benefits to poor people living within the Parish of Ringwood and divided the Charity into two branches. First the Almshouse branch is entrusted with the provision and management of almshouses. The Charity owns the freehold of 8 flats at the Quomp, Ringwood. These were specially built in 1843 under the terms of a bequest dated a few years earlier. The building has been Graded II Listed. Secondly the Poor's branch holds funds which are to be used for the general benefit of the poor, specifically including providing support to almshouses. The Trustees' main concerns are the ongoing preservation, upgrading and maintenance of the property, and ensuring that it provides safe and comfortable homes for the residents.

The 1959 scheme envisage that part of the Charity's land could be used for allotments. However, in the 1960's the excess land was compulsorily purchased by Ringwood and Fordingbridge Rural District Council. As part of the purchase agreement the Council undertook to supply and fund a warden in perpetuity. Consequently, the welfare of the residents was overseen on a daily basis however in recent years New Forest District Council have withdrawn this service and the responsibility falls back, in the main, on Clerk to the Trustees'.

In accordance with the original donors' wishes the Charity's founding funds were permanent endowments, and the only funds available to the Trustees from this source are the income generated from investing the capital. Residents of the almshouses are required to make contribution towards maintenance costs, but these contributions are restricted to well below what would be a market rent. A Further Charity Commission Scheme in 1979 brought the Alexander James Memorial Trust Fund within the Charity's resources, and this put the Charity on a more secure footing. However, other than residents' maintenance contributions and investment income the Charity today is solely dependent on legacies and other donations.

### PUBLIC BENEFIT

The Charities main area of operation is as a housing organisation providing eight units of self-contained accommodation; each unit comprising of a double bedroom, bathroom, kitchen and living room. Four of the units are based on the ground floor and the other four units are located on the first floor. The Grade II Listed Building is situated in close proximity to the town centre and also offers its residence a courtyard and maintained communal gardens in which to relax. As well as providing accommodation the Charity works with the poor of the Parish and has provided direct and indirect support through the disbursement of funds. Vacancies are advertised locally and potential residents are also proposed by the housing authority. The Trustees have taken careful regard of the Charity Commissions guidance on public benefit and believe that by meeting the objectives of the Charity they are fulfilling those requirements.

## **ACTIVITY DURING THE YEAR**

Renovation of one of the flats took longer than anticipated resulting in the charity running with an effective vacancy for the full year (87.5% occupancy) however the work was completed shortly after the financial year end with the resident moving back into their flat and the other property being advertised and offered to new residence.

Work to replace the chimney stacks progressed well and broadly in line with budget but the same could not be said for the roofing project which seemed beset with a number of minor problems and one significant issue that has caused the work to stall.

At the time that the roof was being stripped it was noted that a significant number of ridge tiles had deteriorated to the point that they could not be reused, they were after all over 180 years old. Further investigation found that the tiles were also of a bespoke design that could neither be purchased new nor obtained from any reclamation yards, this being despite rigorous searching.

The only option open to the Trustees was to commission specialist manufacturer of the tiles but that even with all parties best endeavours this process would take many months to work through and would consequently not only delay the completion of the work but also delay the removal of the scaffolding.

Whilst regrettable that the project could not be completed within the current financial year, Trustees are certain that the right solution has been arrived at and that the project will be delivered within the following year.

## **FINANCIAL REVIEW**

Whilst the Charity continues to invest in the ongoing maintenance of the building the organisations finances remain in reasonable health although the commitment to the chimney stack and roof repairs has made a significant reduction within the major repairs fund and it is important that the Trustees remain mindful that this fund will, over the coming years, need to be replenished.

In the year 2023/24 the resident's maintenance contribution amounted to £34,868 a reduction of £940 on the previous year. Running costs of the Almshouse [detailed in Note 5(b) on page 13] amount to £89,435 [2022/23 £76,834]. Income from investments amounted to £6,372 an increase of £1,085 over the previous year. The investment funds involved are approved by the Charity Commission and are held for the long term. Overall. The value of the Charities assets decreased by £27,913 [2022/23 increase of £59,187].

The freehold property represents just below 63% of the total asset value of the Charity, based on the 2019 valuation [market value £1,178,000], however it remains that there is no expectation that the property will be put up for sale. Under the Trustees revaluation policy, the building is professionally revalued every 5 years. The next valuation is to be carried out in early 2025.

## **RESERVES**

The Charity's founding funds were by way of permanent endowment and only the income generated can be spent. The freehold property owned by the Charity is included in the accounts as an investment asset. By its nature and by the Charity 's objective it is not expected to be realised. The Trustees ensure the upkeep of the building is constantly under review and take professional advice where appropriate. The Trust Scheme requires the Trustees to designate part of the reserves as an Extraordinary Repair

Fund (ERF), holding significant funds available in case of major maintenance requirements. The annual investment is assessed in accordance with guidelines issued by the Almshouse Association.

The allocation of reserves, showing those funds which are permanent, and which are available to meet operating requirements, is shown in Note 6 on page 12.

## RISK MANAGEMENT

The Trustees have considered the risks faced by the Charity which include not only operational risks such as fire and accident, but risks arising from ever-changing legislation and an increasingly litigious society. They have considered the impact of laws on data protection, safeguarding, disability access and the safety of the building is constantly under review. They believe that they have identified the major risks which the Charity faces, and business and operational risks areas far as practicable covered by commercial insurance. Strategic risks are thought potentially to arise from legislative change at either local or national level, and these are monitored to the extent that the Trustees are able.

## TRUSTEES

The Constitution provides for there to be eleven Trustees. The Vicar of the Parish of Ringwood is appointed ex-officio. Ringwood Town Council may appoint up to six Trustees with a further four trustees to be co-opted from persons residing or carrying on business in or near Ringwood.

The Trustees at the date of this report and holding office during the year were:

Mr David V Brown	Chairman	
Mrs Jacqueline C Brown BA Hon		
Cllr John J Haywood		Town Council Representative
Cllr Jeremy D Heron	Treasurer	Town Council Representative
Mr Kevin P Jones BA Hon MCIAT		
Miss Janet A Pankhurst		
Cllr W Stephen Rippon-Swaine	Vice-Chairman	Town Council Representative
Mr John A R Smith		
Vacancy		
Vacancy		
Vacancy		

The Trustees meet formally six times a year. The quorum for Trustees' meetings is four, to ensure that the Trustee meetings can be quorate in the event that an extraordinary meeting be called to attend to urgent business.

As in previous years I would like to thank my fellow Trustees and the Clerk who have supported the charity during the past year.

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



D V Brown  
Chairman

Dated: 7<sup>th</sup> January 2025

# **RINGWOOD UNITED CHARITIES**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

### **STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES**

Law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 accounts 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,
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS102),
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law and regulations. 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.

# RINGWOOD UNITED CHARITIES

(Charity Registered Number 307094)

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES

### FOR THE YEAR ENDED 31 MARCH 2024

I report to the Trustees on my examination of the accounts of Ringwood United Charities for the year ended 31 March 2024.

#### RESPECTIVE RESPONSIBILITIES AND BASIS OF REPORT

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the Trust'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. Apart from my notes below, regarding the National Westminster 'Business Reserve bank account- APT James Memorial Trust' the 'BLK Charities UK Bond A' and the status of the 'Alexander James Memorial Trust', I confirm that no other material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with 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.

1. National Westminster 'Business Reserve bank account - APT James Memorial Trust', with funds of £2,904.48. This balance can only be verified with an historical bank statement. The National Westminster Bank transferred the funds to a 'Dormant Account' in February 2017 and closed the Bank account.
2. Alexander James Memorial Trust (a dissolved Trust). The Trust and assets have been incorporated into the accounts of Ringwood United Charity. The funds are held in BlackRock; with the account holder named as 'Alexander James Memorial Trust'.

The income was previously received quarterly and paid into the Bank account noted in point 1 above. As the investment income, has been by cheques in the name of 'Alexander James Memorial Trust' (the dissolved Trust) there was no facility to bank the items since Nation Westminster has closed the account.

The Trustees have stated that they propose to resolve the issue by opening a new bank account in the name of the 'Alexander James Memorial Trust' and incorporate the name into Ringwood United Charities with the Charities Commission. However, the Trustees have not provided any

evidence to support that this action has been taken. The matter has now been outstanding for over 10 years

The Alexander James Memorial Trust capital and income continues to be included in the accounts, but no evidence has been provided to the support inclusion due to the lack of resolution.

The amounts included in the accounts, in respect of the 'Alexander James Memorial Trust' (the dissolved Trust) are as follows:

Capital £ 36,091

Income provided for (Debtor)

2018	£ 836
2019	£ 1,672
2020	£ 1,324
2021	£ 1,567
2022	£ 1,254
2023	£ 1,254
2024	£ 1,254
	<b>£ 9,161</b>

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

Date: 9<sup>th</sup> January 2025

27 Dene Close  
Poulner  
Ringwood  
Hampshire  
BH24 1DN

SIGNED:



E Horler ACMA

# RINGWOOD UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

### Ringwood United Charities Statement of Financial Activities Year Ended March 2024

	Notes	Alexander James			TOTAL FUNDS	Total Funds
		Main Fund	Memorial Trust Fund	Poors Fund	2024	2023
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Charitable Activities	4(a)	34,868	0	0	<b>34,868</b>	35,808
Grant Income	4(a)	0	0	0	<b>0</b>	510
Investment income	4(b)	4,978	1,254	130	<b>6,362</b>	5,285
<b>Total income and endowments</b>		<b>39,846</b>	<b>1,254</b>	<b>130</b>	<b>41,230</b>	<b>41,603</b>
<b>RESOURCES EXPENDED</b>						
Expenditure on:						
Charitable Disbursements	5(a)	0	0	0	<b>0</b>	0
Cost of Charitable Activities:						
Upkeep of the Almshouses	5(b)	89,433	0	0	<b>89,433</b>	76,834
Administration	5(c)	2,596	0	0	<b>2,596</b>	5,793
Professional Fees	5(d)	1,900	0	0	<b>1,900</b>	1,854
<b>Total expenditure</b>		<b>93,929</b>	<b>0</b>	<b>0</b>	<b>93,929</b>	<b>84,481</b>
Net income before gains/ (losses)		<b>(54,083)</b>	<b>1,254</b>	<b>130</b>	<b>(52,699)</b>	(42,878)
Unrealised revaluation gains / (losses):						
Investments	6	66,537	(463)	406	<b>66,480</b>	(13,037)
Almshouses		0	0	0	<b>0</b>	0
<b>NET MOVEMENT IN FUNDS</b>		<b>12,454</b>	<b>791</b>	<b>536</b>	<b>13,781</b>	(55,915)
Balances at 1 April 2023		<b>1,905,460</b>	<b>55,549</b>	<b>5,299</b>	<b>1,966,308</b>	1,966,308
<b>BALANCES AT 31 MARCH 2024</b>		<b>1,917,914</b>	<b>56,340</b>	<b>5,835</b>	<b>1,980,089</b>	<b>1,910,393</b>

# RINGWOOD UNITED CHARITIES

BALANCE SHEET AS AT 31 MARCH 2024

Ringwood United Charities  
Balance Sheet  
Year Ended March 2024

## RESTRICTED FUNDS

		Main Fund	Alexander James Memorial Trust Fund	Poors Fund	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
<b>FIXED ASSETS</b>						
Almshouses Quomp Ringwood	1(c) and 2	1,178,000	0	0	<b>1,178,000</b>	1,178,000
Investments	1(c) and 6	635,036	30,451	4,884	<b>670,371</b>	616,918
<b>TOTAL FIXED ASSETS</b>		<b>1,813,036</b>	<b>30,451</b>	<b>4,884</b>	<b>1,848,371</b>	<b>1,794,918</b>
<b>CURRENT ASSETS</b>						
Debtors and prepayments		2,435	0	0	<b>2,435</b>	9,017
Bank Balances:						
National Westminster Bank PLC						
Current account		48,592	0	0	<b>48,592</b>	73,796
Reserve Account		0	2,905	0	<b>2,905</b>	2,905
COIF Deposit Fund		13,430	0	0	<b>13,430</b>	61,110
		62,022	2,905	0	<b>64,927</b>	137,811
<b>Total current assets</b>		<b>64,457</b>	<b>2,905</b>	<b>0</b>	<b>67,362</b>	<b>146,828</b>
<b>LIABILITIES</b>						
Creditors (falling due within one year)		0	0	0	<b>0</b>	0
Accruals		1,900	0	0	<b>1,900</b>	0
<b>NET CURRENT ASSETS</b>		<b>62,557</b>	<b>2,905</b>	<b>0</b>	<b>65,462</b>	<b>146,828</b>
<b>TOTAL ASSETS</b>		<b>1,875,593</b>	<b>33,356</b>	<b>4,884</b>	<b>1,913,833</b>	<b>1,941,746</b>
Represented by						
<b>RESTRICTED FUNDS</b>		<b>1,875,593</b>	<b>33,356</b>	<b>4,884</b>	<b>1,913,833</b>	<b>1,941,746</b>

# RINGWOOD UNITED CHARITIES

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 1 ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS1 02) (as applied to small entities by section 1 A of the standard) and with the Charities Act 2011.

#### (b) Statement of financial activities

Classifications within the accounts are chosen to reflect the particular circumstances of the Charity, as permitted by the SORP for entities with gross income not exceeding £250,000.

All income and expenditure are recognised in the year to which it relates.

#### (c) Fixed assets

The Charity's freehold property is considered to be an investment asset and as such is required to be stated at market value. The Trustees' policy is to obtain a professional valuation every five years, and meanwhile to make their own best estimate of current market value, supported where appropriate by a published index of property values.

Other investments are stated at their market value as at the balance-sheet date.

Movements in the capital value of retained investments are included in the Statement of Financial Activities as unrealised gains or losses.

#### (d) Restricted funds

The charity has a branch structure imposed on it by the 1959 Charity Commission Scheme, and most amounts received have to be allocated to one or the other branch. As the branches have defined purposes within the general objects of the Charity all such amounts, and the value of assets acquired therewith, are classified as restricted funds.

### 2 FREEHOLD PROPERTY

The freehold property was professionally valued at 31 March 2019 by Kent Brennan MSc MRICS an RICS Registered Valuer. The property recorded a market value of £1,178,000 subject to the open market and vacant possession. This method of valuation has been the reported value within the accounts in line with previous years. The professional valuer also provided a value of £550,000 subject to existing licences and restriction. As stated in the financial review, a revaluation will be carried out in early 2025.

### 3 RELATED-PARTY TRANSACTIONS

No grants were received from Ringwood Town Council, which is considered to be a related party as it has the right to appoint six Trustees by virtue of the terms of the Charity's Constitution. As described in the Trustees' Report, the Council supplied and funded the services of a warden. None of the other Trustees received any remuneration or reimbursement for expenses incurred on the charity's behalf.

## RINGWOOD UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### RESTRICTED FUNDS

##### Charitable Activities

4(a) CHARITABLE ACTIVITIES	Alexander James			TOTAL FUNDS	Total Funds
	Main Fund	Memorial Trust Fund	Poors Fund	2024	2023
	£	£	£	£	£
Almspersons	28,624	0	0	28,624	35,808
Grant Income					510
Miscellaneous	0	0	0	0	0
	<b>28,624</b>	<b>0</b>	<b>0</b>	<b>28,624</b>	<b>36,318</b>

#### 4(b) INVESTMENT INCOME

##### Charinco Common Investment Fund

20902.59 Income Units	0	0	0	0	0
BLK Charites UK Bond Fund A	0	1,254	0	1,254	1,254
COIF Charities Investment Fund					
4129 Income Units - Clark	2,249	0	0	2,249	2,249
213 Income Units - Clark	0	0	116	116	116
3687 Income Units - Repairs	211	0	0	211	211
22 Income Units - Baldwin	0	0	12	12	12
17 Income units Burch	9	0	0	9	9
4 Income Units - Thaine	0	0	2	2	2
COIF Deposit interest	2,518	0	0	2,518	1,434
Bank Interest	0	0	0	0	0
	<b>4,978</b>	<b>1,254</b>	<b>130</b>	<b>6,362</b>	<b>5,287</b>

**RINGWOOD UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**RESTRICTED FUNDS**  
**EXPENDITURE ON**

	Alexander James			TOTAL FUNDS	
	Main Fund	Memorial Trust Fund	Poors Fund	2024	2023
	£	£	£	£	£
<b>5(a) CHARITABLE DISTRIBUTIONS</b>	0	0	0	0	0
<b>5(b) COST OF CHARITABLE ACTIVITIES</b>					
Upkeep of Almshouses					
Repairs - consultancy	9,972	0	0	9,972	3,522
Refurbish - Communal Areas		0	0	0	1,450
Roof / Chimney Project	38,470	0	0	38,470	59,267
Refurbish Flat 8	31,617	0	0	31,617	95
Refurbish Flat 9	491	0	0	491	5,021
Refurbish Flat 10	924	0	0	924	313
Refurbish Flat 11	84	0	0	84	83
Refurbish Flat 12	546	0	0	546	367
Refurbish Flat 13	91	0	0	91	954
Refurbish Flat 14	900	0	0	900	270
Council Tax	1,398	0	0	1,398	1,485
Electricity	0	0	0	0	95
Gas	0	0	0	0	88
Water	2,119	0	0	2,119	2,677
Telephone	719	0	0	719	732
Insurance	2,102	0	0	2,102	0
Garden	0	0	0	0	40
Miscellaneous repairs (inc gas safety)	0	0	0	0	375
	<b>89,433</b>	<b>0</b>	<b>0</b>	<b>89,433</b>	<b>76,834</b>
<b>5(c) ADMINISTRATION</b>					
Almshouses Association	443	0	0	443	296
Clerk's Salary	1,820	0	0	1,820	5,460
Computer	37	0	0	37	37
Miscellaneous (inc room hire)	296	0	0	296	0
	<b>2,596</b>	<b>0</b>	<b>0</b>	<b>2,596</b>	<b>5,793</b>
<b>5(d) PROFESSIONAL FEES</b>					
Accountancy	1,900	0	0	1,900	1,854
Property revaluation	0	0	0	0	0
	<b>1,900</b>	<b>0</b>	<b>0</b>	<b>1,900</b>	<b>1,854</b>

# RINGWOOD UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### RESTRICTED FUNDS

	Alexander James			TOTAL FUNDS	Total Funds
	Main Fund	Memorial Trust Fund	Poors Fund	2024	2023
	£	£	£	£	£
<b>6 INVESTMENTS</b>					
<b>Alexander James Memorial Trust Fund</b>					
BLK Charities UK Bond Fund A (income units) (formerly Charinco Common Investment Fund - income units)					
01 April 2023	0	30,914	0	<b>30,914</b>	36,091
Unrealised (loss) / gain for the year	0	(463)	0	<b>(463)</b>	(5,177)
<b>Valuation at 31 March 2024</b>	<b>0</b>	<b>30,451</b>	<b>0</b>	<b>30,451</b>	<b>30,914</b>
<b>Clarks Fund</b>					
COIF Charities Investment Fund (income units)					
01 April 2023	77,363	0	3,991	<b>81,354</b>	84,554
Unrealised (loss) / gain for the year	7,003	0	361	<b>7,364</b>	(3,200)
<b>Valuation at 31 March 2024</b>	<b>84,366</b>	<b>0</b>	<b>4,352</b>	<b>88,718</b>	<b>81,354</b>
<b>Repairs Fund</b>					
COIF Charities Investment Fund (income units)					
01 April 2023	7,251	0	0	<b>7,251</b>	7,536
Unrealised (loss) / gain for the year	656	0	0	<b>656</b>	(285)
<b>Valuation at 31 March 2024</b>	<b>7,907</b>	<b>0</b>	<b>0</b>	<b>7,907</b>	<b>7,251</b>
<b>Baldwin Fund</b>					
COIF Charities Investment Fund (income units)					
01 April 2023	0	0	412	<b>412</b>	428
Unrealised (loss) / gain for the year	0	0	38	<b>38</b>	(16)
<b>Valuation at 31 March 2024</b>	<b>0</b>	<b>0</b>	<b>450</b>	<b>450</b>	<b>412</b>
<b>Burch Fund</b>					
COIF Charities Investment Fund (income units)					
01 April 2023	319	0	0	<b>319</b>	331
Unrealised (loss) / gain for the year	28	0	0	<b>28</b>	(12)
<b>Valuation at 31 March 2024</b>	<b>347</b>	<b>0</b>	<b>0</b>	<b>347</b>	<b>319</b>
<b>Thaine Fund</b>					
COIF Charities Investment Fund (income units)					
01 April 2023	0	0	75	<b>75</b>	78
Unrealised (loss) / gain for the year	0	0	7	<b>7</b>	(3)
<b>Valuation at 31 March 2024</b>	<b>0</b>	<b>0</b>	<b>82</b>	<b>82</b>	<b>75</b>
<b>Extraordinary Repair Fund</b>					
COIF Charities Investment Fund (income units)					
01 April 2023	483,566	0	0	<b>483,566</b>	487,900
Investment during the year	0	0	0	<b>0</b>	0
Unrealised (loss) / gain for the year	58,850	0	0	<b>58,850</b>	(4,334)
<b>Valuation at 31 March 2024</b>	<b>542,416</b>	<b>0</b>	<b>0</b>	<b>542,416</b>	<b>483,566</b>
<b>Total At Valuation</b>	<b>635,036</b>	<b>30,451</b>	<b>4,884</b>	<b>670,371</b>	<b>603,891</b>
<b>Total Unrealised (loss) / gain for the year</b>	<b>66,537</b>	<b>(463)</b>	<b>406</b>	<b>66,480</b>	<b>(13,027)</b>

**RINGWOOD UNITED CHARITIES**

England & Wales - Charity number 307094

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# Accounts

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# **RINGWOOD UNITED CHARITIES**

(Charity Registered Number 307094)

28 Christchurch Road  
Ringwood  
Hampshire BH24 1DN

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

### **CHAIRMAN OF TRUSTEES:**

Mr D Brown  
76 Hinton Wood Avenue  
Christchurch  
Dorset BH23 5AJ

### **BANKERS:**

National Westminster Bank PLC  
11 High Street  
Ringwood  
Hampshire BH24 1BA

CCLA Investment Management Limited  
One Angel Lane  
London EC4R 3AB

### **INDEPENDENT EXAMINER:**

Mrs L Horler, ACMA  
Certified Accountant  
27 Dene Close, Poulner  
Ringwood  
Hampshire SP6 1NQ

# RINGWOOD UNITED CHARITIES

## TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### TRUSTEES' APPROVAL CERTIFICATE

As Trustees, we approve the Annual Report and Financial Statements set out on pages 1 to 13 in all respects.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'D Brown', written in a cursive style.

D Brown {Chairman}

Date: 29<sup>th</sup> January 2024

# RINGWOOD UNITED CHARITIES

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have the pleasure in presenting their report together with the accounts of the Charity for the year ended 31 March 2023. The accounts have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity Commissions Schemes and applicable law.

### OBJECTS AND BACKGROUND

The Charity was created in its present form, and is governed by, a Charity Commission Scheme of 1959. This brought together several historic endowments, some dating back as far as the 17th century. The scheme restricted the Charity to providing benefits to poor people living within the Parish of Ringwood and divided the Charity into two branches. First the Almshouse branch is entrusted with the provision and management of almshouses. The Charity owns the freehold of 8 flats at the Quomp, Ringwood. These were specially built in 1843 under the terms of a bequest dated a few years earlier. The building has been Graded II Listed. Secondly the Poor's branch holds funds which are to be used for the general benefit of the poor, specifically including providing support to almshouses. The Trustees' main concerns are the ongoing preservation, upgrading and maintenance of the property, and ensuring that it provides safe and comfortable homes for the residents.

The 1959 scheme envisage that part of the Charity's land could be used for allotments. However, in the 1960's the excess land was compulsorily purchased by Ringwood and Fordingbridge Rural District Council. As part of the purchase agreement the Council undertook to supply and fund a warden in perpetuity. Consequently, the welfare of the residents was overseen on a daily basis however in recent years New Forest District Council have withdrawn this service and the responsibility falls back, in the main, on Clerk to the Trustees'.

In accordance with the original donors' wishes the Charity's founding funds were permanent endowments, and the only funds available to the Trustees from this source are the income generated from investing the capital. Residents of the almshouses are required to make contribution towards maintenance costs, but these contributions are restricted to well below what would be a market rent. A Further Charity Commission Scheme in 1979 brought the Alexander James Memorial Trust Fund within the Charity's resources, and this put the Charity on a more secure footing. However, other than residents' maintenance contributions and investment income the Charity today is solely dependent on legacies and other donations.

### PUBLIC BENEFIT

The Charities main area of operation is as a housing organisation providing eight units of self-contained accommodation; each unit comprising of a double bedroom, bathroom, kitchen and living room. Four of the units are based on the ground floor and the other four units are located on the first floor. The Grade II Listed Building is situated in close proximity to the town centre and also offers its residence a courtyard and maintained communal gardens in which to relax. As well as providing accommodation the Charity works with the poor of the Parish and has provided direct and indirect support through the disbursement of funds. Vacancies are advertised locally and potential residents are also proposed by the housing authority. The Trustees have taken careful regard of the Charity Commissions guidance on public benefit and believe that by meeting the objectives of the Charity they are fulfilling those requirements.

## ACTIVITY DURING THE YEAR

Having started the year with three empty flats, we did during the course of the year fill two of those properties resulting, by the end of the year with one flat empty (87.5 % occupancy). Renovation of the final empty flat was completed however the Trustees decided to temporarily relocate one of the long-term residents into the property and carry out refurbishment on their flat as it was felt that this work was overdue.

The proposal to replace the ageing and crumbling chimney stacks continued right through 2022 and well into 2023 with the project widening to include replacement of the roof. The full cost of the work running to within the region of one hundred thousand pounds; funding for this having been drawn down from the major repairs fund held with the CCLA.

## FINANCIAL REVIEW

Whilst the Charity continues to invest in the ongoing maintenance of the building the organisations finances remain in reasonable health although the commitment to the chimney stack and roof repairs has made a significant reduction within the major repairs fund and it is important that the Trustees remain mindful that this fund will, over the coming years, need to be replenished.

In the year 2022/23 the resident's maintenance contribution amounted to £35,808 an increase of £7,184 on the previous year. Running costs of the Almshouse [detailed in Note 5(b) on page 13] amount to £76,834 [2021/22 £57,785]. Income from investments amounted to £5,287, an increase of £1,416 over the previous year. The investment funds involved are approved by the Charity Commission and are held for the long term. Overall. The value of the Charities assets decreased by £38,299 [2021/22 increase of £55,173].

The freehold property represents just below 60% of the total asset value of the Charity, based on the 2019 valuation [market value £1,178,000], however it remains that there is no expectation that the property will be put up for sale. Under the Trustees revaluation policy, the building is professionally revalued every 5 years, the next valuation being due in March 2024.

## RESERVES

The Charity's founding funds were by way of permanent endowment and only the income generated can be spent. The freehold property owned by the Charity is included in the accounts as an investment asset. By its nature and by the Charity 's objective it is not expected to be realised. The Trustees ensure the upkeep of the building is constantly under review and take professional advice where appropriate. The Trust Scheme requires the Trustees to designate part of the reserves as an Extraordinary Repair Fund (ERF), holding significant funds available in case of major maintenance requirements. The annual investment is assessed in accordance with guidelines issued by the Almshouse Association.

The allocation of reserves, showing those funds which are permanent, and which are available to meet operating requirements, is shown in Note 6 on page 12.

## RISK MANAGEMENT

The Trustees have considered the risks faced by the Charity which include not only operational risks such as fire and accident, but risks arising from ever-changing legislation and an increasingly litigious society. They have considered the impact of laws on data protection, safeguarding, disability access and the safety of the building is constantly under review. They believe that they have identified the major risks which the Charity faces, and business and operational risks areas far as practicable covered by

commercial insurance. Strategic risks are thought potentially to arise from legislative change at either local or national level, and these are monitored to the extent that the Trustees are able.

## TRUSTEES

The Constitution provides for there to be eleven Trustees. The Vicar of the Parish of Ringwood is appointed ex-officio. Ringwood Town Council may appoint up to six Trustees with a further four trustees to be co-opted from persons residing or carrying on business in or near Ringwood.

The Trustees at the date of this report and holding office during the year were:

Mr David V Brown	Chairman	
Mrs Jacqueline C Brown BA Hon		
Cllr John J Haywood		Town Council Representative
Cllr Jeremy D Heron	Treasurer	Town Council Representative
Mr Keith P Jones BA MCIAT		
Miss Janet A Pankhurst		
Cllr W Stephen Rippon-Swaine	Vice-Chairman	Town Council Representative
Mr John A R Smith		
Rev Matthew Trick		Resigned 06.03.2023.
Vacancy		
Vacancy		
Vacancy		

The Trustees meet formally six times a year. The quorum for Trustees' meetings is four, to ensure that the Trustee meetings can be quorate in the event that an extraordinary meeting be called to attend to urgent business.

As in previous years I would like to thank my fellow Trustees and the Clerk who have supported the charity during the past year.

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



D V Brown  
Chairman

Dated: 29<sup>th</sup> January 2024

# RINGWOOD UNITED CHARITIES

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES

Law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 accounts 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,
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS102),
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law and regulations. 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.

# RINGWOOD UNITED CHARITIES

(Charity Registered Number 307094)

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES

### FOR THE YEAR ENDED 31 MARCH 2023

I report to the Trustees on my examination of the accounts of Ringwood United Charities for the year ended 31 March 2023.

#### RESPECTIVE RESPONSIBILITIES AND BASIS OF REPORT

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the Trust'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. Apart from my notes below, regarding the National Westminster 'Business Reserve bank account- APT James Memorial Trust' the 'BLK Charities UK Bond A' and the status of the 'Alexander James Memorial Trust', I confirm that no other material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with 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.

1. National Westminster 'Business Reserve bank account - APT James Memorial Trust', with funds of £2,904.48. This balance can only be verified with an historical bank statement. The National Westminster Bank transferred the funds to a 'Dormant Account' in February 2017 and closed the Bank account.
2. Alexander James Memorial Trust (a dissolved Trust). The Trust and assets have been incorporated into the accounts of Ringwood United Charity. The funds are held in BlackRock; with the account holder named as 'Alexander James Memorial Trust'.

The income was previously received quarterly and paid into the Bank account noted in point 1 above. As the investment income, has been by cheques in the name of 'Alexander James Memorial Trust' (the dissolved Trust) there was no facility to bank the items since Nation Westminster has closed the account.

The Trustees have stated that they propose to resolve the issue by opening a new bank account in the name of the 'Alexander James Memorial Trust' and incorporate the name into Ringwood United Charities with the Charities Commission. However, the Trustees have not provided any

evidence to support that this action has been taken. The matter has now been outstanding for over 9 years

The Alexander James Memorial Trust capital and income continues to be included in the accounts, but no evidence has been provided to the support inclusion due to the lack of resolution.

The amounts included in the accounts, in respect of the 'Alexander James Memorial Trust' (the dissolved Trust) are as follows:

Capital £ 36,091

Income provided for (Debtor)

2018	£ 836
2019	£ 1,672
2020	£ 1,324
2021	£ 1,881
2022	£ 1,254
2023	£ 1,254
	<b>£ 8,221</b>

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

Date: 29<sup>th</sup> January 2024

27 Dene Close  
Poulner  
Ringwood  
Hampshire  
BH24 1DN

SIGNED:



E Horler  
ACMA

# RINGWOOD UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

### RESTRICTED FUNDS

#### INCOMING RESOURCES

	Notes	MAIN FUND £	ALEXANDER JAMES MEMORIAL TRUST FUND £	POOR'S FUND £	TOTAL 2023 £	FUNDS 2022 £
<b>Income and endowments from:</b>						
Charitable Activities	4(a)	35,808	0	0	35,808	28,624
Grant Income	4(a)	510	0	0	510	0
Investment Income	4(b)	3,903	1,254	128	3,854	3,871
<b>Total income and endowments</b>		<b>38,790</b>	<b>1,254</b>	<b>128</b>	<b>40,172</b>	<b>32,495</b>
<b>RESOURCES EXPENDED</b>						
<b>Expenditure on:</b>						
Charitable Disbursements	5(a)	0	0	0	0	0
Cost of Charitable Activities Upkeep of the Almshouses	5(b)	76,834	0	0	76,834	57,785
Administration	5(c)	5,793	0	0	5,793	7,482
Professional Fees	5(c)	1,854	0	0	1,854	1,854
<b>Total expenditure</b>		<b>84,481</b>	<b>0</b>	<b>0</b>	<b>84,481</b>	<b>67,121</b>
<b>Net income before gains/- losses</b>		<b>-45,691</b>	<b>1,254</b>	<b>128</b>	<b>-44,309</b>	<b>-34,626</b>
Unrealised revaluation gains/-losses Investments	6	-7,684	-5,177	-176	-13,037	55,174
Almshouses		0	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>-53,375</b>	<b>-3,923</b>	<b>-48</b>	<b>-57,346</b>	<b>20,548</b>
Balance at 1 April 2022		1,905,460	55,549	5,299	1,966,308	1,945,760
<b>BALANCE AT 31 MARCH 2023</b>		<b>1,852,085</b>	<b>51,626</b>	<b>5,251</b>	<b>1,908,962</b>	<b>1,966,308</b>

**RINGWOOD UNITED CHARITIES**  
BALANCE SHEET AS ATA 31 MARCH 2023

RESTRICTED FUNDS		Alexander James Memorial Trust			Total	Funds
FIXED ASSETS	Notes	Main Fund £	Memorial Trust Fund £	Poor's Fund £	2023 £	2022 £
Almshouse	1(c) & 2	1,178,000	0	0	1,178,000	1,178,000
Investments	1(c) & 6	567,870	30,914	4,397	603,181	616,918
<b>TOTAL FIXED ASSETS</b>		<b>1,745,870</b>	<b>30,914</b>	<b>4,397</b>	<b>1,781,181</b>	<b>1,794,918</b>
<b>CURRENT FIXED ASSETS</b>						
Debtors & prepayments		796	8,221	0	9,017	8,399
Bank Balances:						
National Westminster Bank						
Current account		63,436	9,587	773	73,796	35,429
Reserve account		0	2,905	0	2,905	2,905
COIF Deposit Fund		61,110	0	0	61,110	159,619
		124,546	12,492	773	137,811	197,953
Total current assets		125,342	20,713	773	146,828	206,352
<b>LIABILITIES</b>						
Creditors < 1 year		0	0	0	0	34,962
<b>NET CURRENT ASSETS</b>		<b>125,342</b>	<b>20,713</b>	<b>773</b>	<b>146,828</b>	<b>171,390</b>
<b>TOTAL ASSETS</b>		<b>1,871,212</b>	<b>51,627</b>	<b>5,170</b>	<b>1,928,009</b>	<b>1,966,308</b>
Represented by						
<b>RESTRICTED FUNDS</b>	7	<b>1,871,212</b>	<b>51,627</b>	<b>5,170</b>	<b>1,928,009</b>	<b>1,966,308</b>

Approved by the Trustees and signed on their behalf by:

D V Brown (Chairman)

Dated: 22<sup>nd</sup> January 2024

The notes on pages 11 to 14 form part of these accounts

# RINGWOOD UNITED CHARITIES

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 203

### 1 ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS1 02) (as applied to small entities by section 1 A of the standard) and with the Charities Act 2011.

#### (b) Statement of financial activities

Classifications within the accounts are chosen to reflect the particular circumstances of the Charity, as permitted by the SORP for entities with gross income not exceeding £250,000.

All income and expenditure are recognised in the year to which it relates.

#### (c) Fixed assets

The Charity's freehold property is considered to be an investment asset and as such is required to be stated at market value. The Trustees' policy is to obtain a professional valuation every five years, and meanwhile to make their own best estimate of current market value, supported where appropriate by a published index of property values.

Other investments are stated at their market value as at the balance-sheet date.

Movements in the capital value of retained investments are included in the Statement of Financial Activities as unrealised gains or losses.

#### (d) Restricted funds

The charity has a branch structure imposed on it by the 1959 Charity Commission Scheme, and most amounts received have to be allocated to one or the other branch. As the branches have defined purposes within the general objects of the Charity all such amounts, and the value of assets acquired therewith, are classified as restricted funds.

### 2 FREEHOLD PROPERTY

The freehold property was professionally valued at 31 March 2019 by Kent Brennan MSc MRICS an RIGS Registered Valuer. The property recorded a market value of £1,178,000 subject to the open market and vacant possession. This method of valuation has been the reported value within the accounts in line with previous years. The professional valuer also provided a value of £550,000 subject to existing licences and restriction.

### 3 RELATED-PARTY TRANSACTIONS

A grant of £510 received from Ringwood Town Council, which is considered to be a related party as it has the right to appoint six Trustees by virtue of the terms of the Charity's Constitution. As described in the Trustees' Report, the Council supplied and funded the services of a warden. None of the other Trustees received any remuneration or reimbursement for expenses incurred on the charity's behalf.

# RINGWOOD UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### RESTRICTED FUNDS

#### Charitable Activities

4(a) CHARITABLE ACTIVITIES	MAIN FUND	ALEXANDER JAMES MEMORIAL TRUST FUND	POOR'S FUND	TOTAL FUNDS	
				2023	2022
Almspersons	35,808	0	0	35,808	28,624
Grant Income	510	0	0	510	0
Miscellaneous	0	0	0	0	0
	<b>36,318</b>	<b>0</b>	<b>0</b>	<b>36,318</b>	<b>28,624</b>

#### 4(b) INVESTMENT INCOME

##### Charinco Common Investment Fund

20902.59 Income Units	0	0	0	0	0
BLK Charities UK Bond Fund A	0	1,254	0	1,254	1,254

##### COIF Charities Investment Fund

4129 Income units -Clark	2,249	0	0	2,249	2,205
213 Income units – Clark	0	0	116	116	114
387 Income units – Repairs	211	0	0	211	207
22 Income units – Baldwin in	0	0	12	12	12
17 Income units – Birch	9	0	0	9	9
4 Income units – Thaine	0	0	2	2	2
COIF Deposit Interest	1,434	0	0	1,434	68
Bank Interest	0	0	0	0	0

	<b>3,903</b>	<b>1,254</b>	<b>130</b>	<b>5,287</b>	<b>3,871</b>
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# RINGWOOD UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### RESTRICTED FUNDS

EXPENDITURE ON	ALEXANDER JAMES				TOTAL 2023	FUNDS 2022
	MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND			
	£	£	£	£		
<b>5(a) CHARITABLE DISTRIBUTIONS</b>	0	0	0	0	0	
<b>5(b) COST OF CHARITABLE ACTIVITIES</b>						
Upkeep of Almshouses						
Repairs Consultancy	3,522	0	0	3,522	1,500	
Refurbish – Communal Areas	1,450	0	0	1,450	0	
Roof/Chimney Project	59,267	0	0	59,267	1,140	
Flat 8 – Maintenance/Refurb	95	0	0	95	0	
Flat 9 – Maintenance/Refurb	5,021	0	0	5,021	0	
Flat 10 – Maintenance/Refurb	313	0	0	313	28,623	
Flat 11 – Maintenance/Refurb	83	0	0	83	0	
Flat 12 – Maintenance/Refurb	367	0	0	367	0	
Flat 13 – Maintenance/Refurb	954	0	0	954	7,454	
Flat 15 – Maintenance/Refurb	270	0	0	270	0	
Plumbing	0	0	0	0	1,710	
Electrical	0	0	0	0	119	
Water Tank	0	0	0	0	4,919	
Council Tax	1,485	0	0	1,485	1,032	
Electricity	95	0	0	95	0	
Gas	88	0	0	88	0	
Water	2,677	0	0	2,677	4,861	
Telephone	732	0	0	732	0	
Insurance	0	0	0	0	1,366	
Security	0	0	0	0	1,180	
Garden	40	0	0	40	362	
Printing	0	0	0	0	35	
Misc	375	0	0	375	3,484	
	<b>76,834</b>	<b>0</b>	<b>0</b>	<b>76,834</b>	<b>57,785</b>	
<b>5(c) ADMINISTRATION</b>						
Almshouse Association	296	0	0	296	287	
Clerk's Salary	5,460	0	0	5,460	5,615	
Computer	37	0	0	37	73	
Miscellaneous	0	0	0	0	1,507	
	<b>5,793</b>	<b>0</b>	<b>0</b>	<b>5,793</b>	<b>7,482</b>	
<b>5(d) PROFESSIONAL FEES</b>						
Accountancy	1,854	0	0	1,854	720	
Independent Examination	0	0	0	0	1,134	
Property Revaluation	0	0	0	0	0	
	<b>1,854</b>	<b>0</b>	<b>0</b>	<b>1,854</b>	<b>1,854</b>	

## RINGWOOD UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### RESTRICTED FUNDS

#### 6 INVESTMENTS

	ALEXANDER JAMES			TOTAL 2023	FUNDS 2022
	MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND		
	£	£	£	£	£
<b>Alexander James Memorial Trust Fund</b>					
BLK Charities UK Bond Fund A (income units) (formerly Charinco Investment Fund – income units)					
1 <sup>st</sup> April 2022	0	36,091	0	36,091	39,129
Unrealised (loss)/gain for year	0	(5,177)	0	(5,177)	-3,038
<b>Valuation at 31 March 2023</b>	<b>0</b>	<b>30,914</b>	<b>0</b>	<b>30,914</b>	<b>36,091</b>
<b>Clarks Fund</b>					
COIF Charities Investment Fund (income units)					
1 <sup>st</sup> April 2022	80,406	0	4,148	84,554	77,836
Unrealised gain for year	(3,043)	0	(157)	(3,200)	6,718
<b>Valuation at 31 March 2023</b>	<b>77,363</b>	<b>0</b>	<b>3,991</b>	<b>81,354</b>	<b>84,554</b>
<b>Repairs Fund</b>					
COIF Charities Investment Fund (income units)					
1 <sup>st</sup> April 2022	7,536	0	0	7,536	6,937
Unrealised (loss)/gain for year	(285)	0	0	(285)	599
<b>Valuation at 31 March 2023</b>	<b>7,251</b>	<b>0</b>	<b>0</b>	<b>7,251</b>	<b>7,536</b>
<b>Baldwin Fund</b>					
COIF Charities Investment Fund (income units)					
1 <sup>st</sup> April 2022	0	0	428	428	394
Unrealised gain for year	0	0	(16)	(16)	34
<b>Valuation at 31 March 2023</b>	<b>0</b>	<b>0</b>	<b>412</b>	<b>412</b>	<b>428</b>
<b>Burch Fund</b>					
COIF Charities Investment Fund (income units)					
1 <sup>st</sup> April 2022	331	0	0	331	305
Unrealised gain for year	(12)	0	0	(12)	52
<b>Valuation at 31 March 2023</b>	<b>319</b>	<b>0</b>	<b>0</b>	<b>319</b>	<b>331</b>
<b>Thaine Fund</b>					
COIF Charities Investment Fund (income units)					
1 <sup>st</sup> April 2022	0	0	78	78	72
Unrealised gain for year	0	0	(3)	(3)	6
<b>Valuation at 31 March 2023</b>	<b>0</b>	<b>0</b>	<b>75</b>	<b>75</b>	<b>78</b>
<b>Extraordinary Repair Fund</b>					
COIF Charities Investment Fund (accumulated units)					
1 <sup>st</sup> April 2022	487,900	0	0	487,900	437,071
Investment during year	0	0	0	0	0
Unrealised gain for the year	(4,334)	0	0	(4,334)	50,829
<b>Valuation at 31 March 2023</b>	<b>483,566</b>	<b>0</b>	<b>0</b>	<b>482,966</b>	<b>487,900</b>
<b>Total at Valuation</b>	<b>568,489</b>	<b>30,914</b>	<b>4,478</b>	<b>603,881</b>	<b>616,918</b>
<b>Total unrealised gains/-losses</b>	<b>(7,684)</b>	<b>(5,177)</b>	<b>(176)</b>	<b>(13,037)</b>	<b>55,174</b>

**RINGWOOD UNITED CHARITIES**

England & Wales - Charity number 307094

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# Accounts

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# **RINGWOOD UNITED CHARITIES**

**(Charity Registered Number 307094)**

28 Christchurch Road  
Ringwood  
Hampshire BH24 1DN

## **TRUSTEES' ANNUAL REPORT**

**AND**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

### **CHAIRMAN OF TRUSTEES:**

Mr D Brown  
76 Hinton Wood Avenue  
Christchurch  
Dorset BH23 5AJ

### **BANKERS:**

National Westminster Bank PLC  
11 High Street  
Ringwood  
Hampshire BH24 1BA

CCLA Investment Management Limited  
Senator House  
85 Queen Victoria Street  
London EC4V 4ET

### **INDEPENDENT EXAMINER:**

K J O'Neill BA FCCA  
Chartered Certified Accountant  
Fairmile, Whitsbury Road  
Fordingbridge  
Hampshire SP6 1NQ

RINGWOOD UNITED CHARITIES

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' APPROVAL CERTIFICATE

As Trustees, we approve the Annual Report and Financial Statements set out on pages 1 to 13 in all respects.

Signed on behalf of the Trustees:



.....  
D Brown (Chairman)

Date: 25/1/2023

## **RINGWOOD UNITED CHARITIES**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees have the pleasure in presenting their report together with the accounts of the Charity for the year ended 31 March 2022. The accounts have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity Commissions Schemes and applicable law.

#### **OBJECTS AND BACKGROUND**

The Charity was created in its present form, and is governed by, a Charity Commission Scheme of 1959. This brought together several historic endowments, some dating back as far as the 17<sup>th</sup> century. The scheme restricted the Charity to providing benefits to poor people living within the Parish of Ringwood, and divided the Charity into two branches. First the Almshouse branch is entrusted with the provision and management of almshouses. The Charity owns the freehold of 8 flats at the Quomp, Ringwood. These were specially built in 1843 under the terms of a bequest dated a few years earlier. The building has been Graded II Listed. Secondly the Poor's branch holds funds which are to be used for the general benefit of the poor, specifically including providing support to almshouses. The Trustees' main concerns are the ongoing preservation, upgrading and maintenance of the property, and ensuring that it provides safe and comfortable homes for the residents.

The 1959 scheme envisage that part of the Charity's land could be used for allotments. However, in the 1960's the excess land was compulsorily purchased by Ringwood and Fordingbridge Rural District Council. As part of the purchase agreement the Council undertook to supply and fund a warden in perpetuity. Consequently, the welfare of the residents was overseen on a daily basis however in recent years New Forest District Council have withdrawn this service and the responsibility falls back, in the main, on Clerk to the Trustees'.

In accordance with the original donors' wishes the Charity's founding funds were permanent endowments, and the only funds available to the Trustees from this source are the income generated from investing the capital. Residents of the almshouses are required to make contribution towards maintenance costs, but these contributions are restricted to well below what would be a market rent. A Further Charity Commission Scheme in 1979 brought the Alexander James Memorial Trust Fund within the Charity's resources, and this put the Charity on a more secure footing. However, other than residents' maintenance contributions and investment income the Charity today is solely dependent on legacies and other donations.

#### **PUBLIC BENEFIT**

The Charities main area of operation is as a housing organisation providing eight units of self-contained accommodation; each unit comprising of a double bedroom, bathroom, kitchen and living room. Four of the units are based on the ground floor and the other four units are located on the first floor. The Grade II Listed Building is situated in close proximity to the town centre and also offers its residence a courtyard and maintained communal gardens in which to relax.

As well as providing accommodation the Charity works with the poor of the Parish and has provided direct and indirect support through the disbursement of funds. Vacancies are advertised locally and potential residents are also proposed by the housing authority. The Trustees have taken careful regard of the Charity Commissions guidance on public benefit and believe that by meeting the objectives of the Charity they are fulfilling those requirements.

## **ACTIVITY DURING THE YEAR**

Having started the year once again fully occupied, we did during the course of the year lose some of our residents resulting, by the end of the year with three flats empty ((62 ½ % occupancy). Fortunately, during 2022/3 new residents have taken up occupation and renovation on the final flat nears completion.

The two major projects started in the previous financial year continued into 2022 with the replacement of the water main coming to a successful conclusion.

The proposal to replace the ageing and crumbling chimney stacks continued right through 2022 and well into 2023 with the project widening to include replacement of the roof. The full cost of the work running to within the region of one hundred thousand pounds; funding for this being drawn down from the major repairs fund held with the CCLA.

## **FINANCIAL REVIEW**

Whilst the Charity continues to invest in the ongoing maintenance of the building the organisations finances remain in reasonable health although the commitment to the chimney stack and roof repairs has made a significant reduction within the major repairs fund and it is important that the Trustees remain mindful that this fund will, over the coming years, need to be replenished.

In the year 2021/22 the resident's maintenance contribution amounted to £28,624 a reduction of £4,018 on the previous year. Running costs of the Almshouse [detailed in Note 5(b) on page 11] amount to £57,785 [2020/21 £30,898]. Income from investments amounted to £3,871, a further decrease of £641 over the previous year. The investment funds involved are approved by the Charity Commission and are held for the long term. Overall. The value of the Charities assets increased by £20,548 [2020/21 increase of £97,159].

The freehold property represents just below 60% of the total asset value of the Charity, based on the 2019 valuation [market value £1,178,00], however it remains that there is no expectation that the property will be put up for sale. Under the Trustees revaluation policy, the building is professionally revalued every 5 years, the next valuation being due in March 2024.

## **RESERVES**

The Charity's founding funds were by way of permanent endowment and only the income generated can be spent. The freehold property owned by the Charity is included in the accounts as an investment asset. By its nature and by the Charity's objective it is not expected to be realised. The Trustees ensure the upkeep of the building is constantly under review and take professional advice where appropriate. The Trust Scheme requires the Trustees to designate part of the reserves as an Extraordinary Repair Fund (ERF), holding significant funds available in case of major maintenance requirements. The annual investment is assessed in accordance with guidelines issued by the Almshouse Association.

The allocation of reserves, showing those funds which are permanent, and which are available to meet operating requirements, is shown in Note 6 on page 12.

## **RISK MANAGEMENT**

The Trustees have considered the risks faced by the Charity which include not only operational risks such as fire and accident, but risks arising from ever-changing legislation and an increasingly litigious society. They have considered the impact of laws on data protection, safeguarding, disability access and the safety of the building is constantly under review. They believe that they have identified the major risks which the Charity faces, and business and operational risks areas far as practicable covered by commercial insurance. Strategic risks are thought potentially to arise from legislative change at either local or national level, and these are monitored to the extent that the Trustees are able.

## TRUSTEES

The Constitution provides for there to be eleven Trustees. The Vicar of the Parish of Ringwood is appointed ex-officio. Ringwood Town Council may appoint up to six Trustees with a further four trustees to be co-opted from persons residing or carrying on business in or near Ringwood.

The Trustees at the date of this report and holding office during the year were:

Mr David V Brown	Chairman	
Mrs Jacqueline C Brown		
Cllr John Hayward		Town Council Representative
Cllr Jeremy D Heron	Treasurer	Town Council Representative
Mr Keith P Jones		
Miss Jan Pankhurst		
Cllr W Steven Rippon-Swaine		Town Council Representative
Mr John A R Smith		
Rev Matthew Trick		Ex-officio
Mrs Lynda A Wickens		Resigned 12 <sup>th</sup> October 2021
Vacancy		
Vacancy		

The Trustees meet formally six times a year. The quorum for Trustees' meetings is four, to ensure that the Trustee meetings can be quorate in the event that an extraordinary meeting be called to attend to urgent business.

As in previous years I would like to thank my fellow Trustees and the Clerk who have supported the charity during the past year.

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



D V Brown (Chairman)

Date: 25/11/ 2023

## **RINGWOOD UNITED CHARITIES**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES**

Law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 accounts 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;
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS102);
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law and regulations. 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.

**RINGWOOD UNITED CHARITIES**  
**(Charity Registered Number 307094)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**RINGWOOD UNITED CHARITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

I report to the Trustees on my examination of the accounts of Ringwood United Charities for the year ended 31 March 2022.

**RESPECTIVE RESPONSIBILITIES AND BASIS OF REPORT**

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the Trust'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.

Apart from my notes below, regarding the National Westminster 'Business Reserve bank account – APT James Memorial Trust' the 'BLK Charities UK Bond A' and the status of the 'Alexander James Memorial Trust', I confirm that no other material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with 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.

- 1 National Westminster 'Business Reserve bank account – APT James Memorial Trust', with funds of £2,904.48. This balance has not been verified. The National Westminster Bank transferred the funds to a 'Dormant Account' in February 2017 and closed the Bank account. Since then, there has been no source documents / correspondence from the Trustees or the National Westminster Bank to provide evidence that the Charity continues to have ownership of the funds of £2,904.48.
- 2 Alexander James Memorial Trust (a dissolved Trust). The Trust and assets have been incorporated into the accounts of Ringwood United Charity. The funds are held in BlackRock; with the account holder named as 'Alexander James Memorial Trust'.

The income was previously received quarterly and paid into the Bank account noted in point 1 above. As the investment income, has been by cheques in the name of 'Alexander James Memorial Trust' (the dissolved Trust) there was no facility to bank the items.

The Trustees have stated that they propose to resolve the issue by opening a new bank account in the name of the 'Alexander James Memorial Trust' and incorporate the name into Ringwood United Charities with the Charities Commission. However, the Trustees have not provided any evidence to support that this action has been taken. The matter has now been outstanding for over 5 years

The Alexander James Memorial Trust capital and income continues to be included in the accounts, but no evidence has been provided to the support inclusion due to the lack of resolution.

The amounts included in the accounts, in respect of the 'Alexander James Memorial Trust' (the dissolved Trust) are as follows:

Capital	£	36,091
Income provided for (Debtor)		
2018	£	836
2019	£	1,672
2020	£	1,324
2021	£	1,881
2022	£	1,254
	£	<u>6,967</u>

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

Date: 15<sup>th</sup> January 2023

Fairmile  
Whitsbury Road  
Tinkers Cross  
Fordingbridge  
Hampshire SP6 1NQ



**K J O'NEILL BA FCCA**

**CHARTERED CERTIFIED ACCOUNTANT**

**RINGWOOD UNITED CHARITIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2022**

**RESTRICTED FUNDS**

**INCOMING RESOURCES**

	Notes	ALEXANDER JAMES			TOTAL FUNDS	
		MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND	2022	2021
		£	£	£	£	£
<b>Income and endowments from:</b>						
Charitable Activities	4(a)	28,624	0	0	28,624	32,642
Investment income	4(b)	2,489	1,254	128	3,871	4,512
<b>Total income and endowments</b>		<b>31,113</b>	<b>1,254</b>	<b>128</b>	<b>32,495</b>	<b>37,154</b>

**RESOURCES EXPENDED**

**Expenditure on:**

Charitable Distributions	5(a)	0	0	0	0	0
Cost of Charitable Activities: Upkeep of the Almshouses	5(b)	57,785	0	0	57,785	30,898
Administration	5(c)	7,482	0	0	7,482	4,979
Professional Fees	5(d)	1,854	0	0	1,854	1,650
<b>Total expenditure</b>		<b>67,121</b>	<b>0</b>	<b>0</b>	<b>67,121</b>	<b>37,527</b>

<b>Net income before gains / (losses)</b>		<b>(36,008)</b>	<b>1,254</b>	<b>128</b>	<b>(34,626)</b>	<b>(373)</b>
Unrealised revaluation gains / (losses): Investments	6	57,842	(3,038)	370	55,174	97,532
Almshouses		0	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>21,834</b>	<b>(1,784)</b>	<b>498</b>	<b>20,548</b>	<b>97,159</b>

Balances at 1 April 2021		1,883,626	57,333	4,801	1,945,760	1,848,601
<b>BALANCES AT 31 MARCH 2022</b>		<b>1,905,460</b>	<b>55,549</b>	<b>5,299</b>	<b>1,966,308</b>	<b>1,945,760</b>

The notes on pages 9 to 13 form part of these accounts

**RINGWOOD UNITED CHARITIES**

**BALANCE SHEET AS AT 31 MARCH 2022**

<b>RESTRICTED FUNDS</b>		<b>ALEXANDER JAMES</b>			<b>TOTAL FUNDS</b>	
		<b>Notes</b>	<b>MAIN FUND</b>	<b>MEMORIAL TRUST FUND</b>	<b>POOR'S FUND</b>	<b>2022</b>
<b>FIXED ASSETS</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Almshouses Quomp Ringwood	1(c) and 2	1,178,000	0	0	1,178,000	1,178,000
Investments	1(c) and 6	576,173	36,091	4,654	616,918	561,745
<b>TOTAL FIXED ASSETS</b>		<b><u>1,754,173</u></b>	<b><u>36,091</u></b>	<b><u>4,654</u></b>	<b><u>1,794,918</u></b>	<b><u>1,739,745</u></b>
<b>CURRENT ASSETS</b>						
Debtors and prepayments		1,431	6,968	0	8,399	7,582
Bank Balances:						
National Westminster Bank PLC						
Current account		25,199	9,585	645	35,429	44,939
Reserve account		0	2,905	0	2,905	2,905
COIF Deposit Fund		159,619	0	0	159,619	159,552
		<b><u>184,818</u></b>	<b><u>12,490</u></b>	<b><u>645</u></b>	<b><u>197,953</u></b>	<b><u>207,396</u></b>
Total current assets		186,249	19,458	645	206,352	214,978
<b>LIABILITIES</b>						
Creditors (falling due within one year)		(34,962)	0	0	(34,962)	(8,963)
<b>NET CURRENT ASSETS</b>		<b><u>151,287</u></b>	<b><u>19,458</u></b>	<b><u>645</u></b>	<b><u>171,390</u></b>	<b><u>206,015</u></b>
<b>TOTAL ASSETS</b>		<b><u>1,905,460</u></b>	<b><u>55,549</u></b>	<b><u>5,299</u></b>	<b><u>1,966,308</u></b>	<b><u>1,945,760</u></b>
Represented by						
<b>RESTRICTED FUNDS</b>	7	<b><u>1,905,460</u></b>	<b><u>55,549</u></b>	<b><u>5,299</u></b>	<b><u>1,966,308</u></b>	<b><u>1,945,760</u></b>

Approved by the Trustees and signed on their behalf by:

D Brown (Chairman)

Date: \_\_\_\_\_ 2023

The notes on pages 9 to 13 form part of these accounts

**RINGWOOD UNITED CHARITIES  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as applied to small entities by section 1A of the standard) and with the Charities Act 2011.

**(b) Statement of financial activities**

Classifications within the accounts are chosen to reflect the particular circumstances of the Charity, as permitted by the SORP for entities with gross income not exceeding £250,000.

All income and expenditure are recognised in the year to which it relates.

**(c) Fixed assets**

The Charity's freehold property is considered to be an investment asset and as such is required to be stated at market value. The Trustees' policy is to obtain a professional valuation every five years, and meanwhile to make their own best estimate of current market value, supported where appropriate by a published index of property values.

Other investments are stated at their market value as at the balance-sheet date.

Movements in the capital value of retained investments are included in the Statement of Financial Activities as unrealised gains or losses.

**(d) Restricted funds**

The charity has a branch structure imposed on it by the 1959 Charity Commission Scheme, and most amounts received have to be allocated to one or the other branch. As the branches have defined purposes within the general objects of the Charity all such amounts, and the value of assets acquired therewith, are classified as restricted funds.

**2 FREEHOLD PROPERTY**

The freehold property was professionally valued at 31 March 2019 by Kent Brennan MSc MRICS an RICS Registered Valuer. The property recorded a market value of £1,178,000 subject to the open market and vacant possession. This method of valuation has been the reported value within the accounts in line with previous years. The professional valuer also provided a value of £550,000 subject to existing licences and restriction.

**3 RELATED-PARTY TRANSACTIONS**

No grants were received from Ringwood Town Council, which is considered to be a related party as it has the right to appoint six Trustees by virtue of the terms of the Charity's Constitution. As described in the Trustees' Report, the Council supplied and funded the services of a warden.

None of the other Trustees received any remuneration or reimbursement for expenses incurred on the charity's behalf.

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**RESTRICTED FUNDS**

**Charitable Activities**

4(a) CHARITABLE ACTIVITIES	ALEXANDER JAMES			TOTAL FUNDS	
	MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND	2022	2021
	£	£	£	£	£
Almspersons	28,624	0	0	28,624	32,642
Miscellaneous	0	0	0	0	0
	<b>28,624</b>	<b>0</b>	<b>0</b>	<b>28,624</b>	<b>32,642</b>

**4(b) INVESTMENT INCOME**

Charinco Common Investment Fund 20902.59 Income units	0	0	0	0	0
BLK Charites UK Bond Fund A	0	1,254	0	1,254	1,881
COIF Charities Investment Fund					
4129 Income units - Clark	2,205	0	0	2,205	2,162
213 Income units - Clark	0	0	114	114	112
387 Income units - Repairs	207	0	0	207	203
22 Income units - Baldwin	0	0	12	12	12
17 Income units - Burch	9	0	0	9	9
4 Income units - Thaine	0	0	2	2	2
COIF Deposit Interest	68	0	0	68	131
Bank Interest	0	0	0	0	0
	<b>2,489</b>	<b>1,254</b>	<b>128</b>	<b>3,871</b>	<b>4,512</b>

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**RESTRICTED FUNDS**

**EXPENDITURE ON**

	ALEXANDER JAMES			TOTAL FUNDS	
	MAIN	MEMORIAL	POOR'S	2022	2021
	FUND	TRUST FUND	FUND	£	£
	£	£	£		
<b>5(a) CHARITABLE DISTRIBUTIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5(b) COST OF CHARITABLE ACTIVITIES</b>					
Upkeep of Almshouses:					
Repairs - consultancy	1,500	0	0	1,500	
Refurbish Flat 10	28,623	0	0	28,623	0
Refurbish Flat 13	7,454	0	0	7,454	0
Plumbing	1,710	0	0	1,710	825
Electrical	119	0	0	119	696
Miscellaneous repairs (inc gas safety)	3,484	0	0	3,484	2,019
Chimney repairs	1,140	0	0	1,140	9,763
Security systems	1,180	0	0	1,180	2,078
Water tank	4,919	0	0	4,919	11,478
Insurance	1,366	0	0	1,366	1,455
Garden	362	0	0	362	620
Water	4,861	0	0	4,861	1,910
Council tax	1,032	0	0	1,032	54
Printing	35	0	0	35	0
	<b>57,785</b>	<b>0</b>	<b>0</b>	<b>57,785</b>	<b>30,898</b>
<b>5(c) ADMINISTRATION</b>					
Almshouses Association	287	0	0	287	282
Clerk's salary	5,615	0	0	5,615	3,405
Computer	73	0	0	73	85
Miscellaneous (including room hire)	1,507	0	0	1,507	1,207
	<b>7,482</b>	<b>0</b>	<b>0</b>	<b>7,482</b>	<b>4,979</b>
<b>5(d) PROFESSIONAL FEES</b>					
Accountancy	720	0	0	720	630
Independent examination	1,134	0	0	1,134	1,020
Property revaluation	0	0	0	0	0
	<b>1,854</b>	<b>0</b>	<b>0</b>	<b>1,854</b>	<b>1,650</b>

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

RESTRICTED FUNDS	ALEXANDER JAMES			TOTAL FUNDS	
	MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND	2022	2021
6 INVESTMENTS	£	£	£	£	£
<b>Alexander James Memorial Trust Fund</b>					
BLK Charities UK Bond Fund A (income units) (formerly Charinco Common Investment Fund - income units)					
1 April 2021	0	39,129	0	39,129	40,049
Unrealised (loss) / gain for the year	0	(3,038)	0	(3,038)	(920)
<b>Valuation at 31 March 2022</b>	<b>0</b>	<b>36,091</b>	<b>0</b>	<b>36,091</b>	<b>39,129</b>
<b>Clarks Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2021	74,018	0	3,818	77,836	64,507
Unrealised gain for the year	6,388	0	330	6,718	13,330
<b>Valuation at 31 March 2022</b>	<b>80,406</b>	<b>0</b>	<b>4,148</b>	<b>84,554</b>	<b>77,837</b>
<b>Repairs Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2021	6,937	0	0	6,937	5,749
Unrealised gain for the year	599	0	0	599	1,188
<b>Valuation at 31 March 2022</b>	<b>7,536</b>	<b>0</b>	<b>0</b>	<b>7,536</b>	<b>6,937</b>
<b>Baldwin Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2021	0	0	394	394	327
Unrealised gain for the year	0	0	34	34	67
<b>Valuation at 31 March 2022</b>	<b>0</b>	<b>0</b>	<b>428</b>	<b>428</b>	<b>394</b>
<b>Burch Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2021	305	0	0	305	253
Unrealised gain for the year	26	0	0	26	52
<b>Valuation at 31 March 2022</b>	<b>331</b>	<b>0</b>	<b>0</b>	<b>331</b>	<b>305</b>
<b>Thaine Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2021	0	0	72	72	59
Unrealised gain for the year	0	0	6	6	13
<b>Valuation at 31 March 2022</b>	<b>0</b>	<b>0</b>	<b>78</b>	<b>78</b>	<b>72</b>
<b>Extraordinary Repair Fund</b>					
COIF Charities Investment Fund (accumulation units)					
1 April 2021	437,071	0	0	437,071	344,911
Investment during the year	0	0	0	0	8,358
Unrealised gain for the year	50,829	0	0	50,829	83,802
<b>Valuation at 31 March 2022</b>	<b>487,900</b>	<b>0</b>	<b>0</b>	<b>487,900</b>	<b>437,071</b>
<b>Total at Valuation</b>	<b>576,173</b>	<b>36,091</b>	<b>4,654</b>	<b>616,918</b>	<b>561,745</b>
<b>Total unrealised gains / (losses)</b>	<b>57,842</b>	<b>(3,038)</b>	<b>370</b>	<b>55,174</b>	<b>97,532</b>

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

<b>RESTRICTED FUNDS</b>	<b>ALEXANDER JAMES</b>			<b>TOTAL FUNDS</b>	
	<b>MAIN FUND</b>	<b>MEMORIAL TRUST FUND</b>	<b>POOR'S FUND</b>	<b>2022</b>	<b>2021</b>
<b>7 ACCUMULATED FUNDS</b>	£	£	£	£	£
Endowment Funds:					
Alexander James Memorial Trust Fund	0	36,091	0	36,091	39,129
Clarks Fund	80,406	0	4,148	84,554	77,837
Repairs Fund	7,536	0	0	7,536	6,937
Baldwin Fund	0	0	428	428	394
Thaine Fund	0	0	78	78	72
Burch Fund	331	0	0	331	305
	<u>88,273</u>	<u>36,091</u>	<u>4,654</u>	<u>129,018</u>	<u>124,674</u>
Extraordinary Repair Fund	487,900	0	0	487,900	437,071
Freehold Property	1,178,000	0	0	1,178,000	1,178,000
Accumulated income	151,287	19,458	645	171,390	206,015
	<u><b>1,905,460</b></u>	<u><b>55,549</b></u>	<u><b>5,299</b></u>	<u><b>1,966,308</b></u>	<u><b>1,945,760</b></u>

**RINGWOOD UNITED CHARITIES**

England & Wales - Charity number 307094

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# Accounts

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# **RINGWOOD UNITED CHARITIES**

**(Charity Registered Number 307094)**

28 Christchurch Road  
Ringwood  
Hampshire BH24 1DN

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

### **CHAIRMAN OF TRUSTEES:**

Mr D Brown  
76 Hinton Wood Avenue  
Christchurch  
Dorset BH23 5AJ

### **BANKERS:**

National Westminster Bank PLC  
11 High Street  
Ringwood  
Hampshire BH24 1BA

CCLA Investment Management Limited  
Senator House  
85 Queen Victoria Street  
London EC4V 4ET

### **INDEPENDENT EXAMINER:**

K J O'Neill BA FCCA  
Chartered Certified Accountant  
Fairmile, Whitsbury Road  
Fordingbridge  
Hampshire SP6 1NQ

**RINGWOOD UNITED CHARITIES**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**TRUSTEES' APPROVAL CERTIFICATE**

As Trustees, we approve the Annual Report and Financial Statements set out on pages 1 to 13 in all respects.

Signed on behalf of the Trustees:



.....  
D Brown (Chairman)

Date: 12/4/ 2022

## RINGWOOD UNITED CHARITIES

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in presenting their report together with the accounts of the Charity for the year ended 31 March 2021. The accounts have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity Commission Schemes and applicable law.

#### OBJECTS AND BACKGROUND

The Charity was created in its present form, and is governed by, a Charity Commission Scheme of 1959. This brought together several historic endowments, some dating back as far as the 17<sup>th</sup> century. The scheme restricted the Charity to providing benefits to poor people living within the Parish of Ringwood, and divided the Charity into two branches. First, the Almshouse branch is entrusted with the provision and management of almshouses. The Charity owns the freehold of 8 flats at the Quomp, Ringwood. These were specially built in 1843 under the terms of a bequest dated a few years earlier. The building has been Grade II Listed. Secondly the Poor's branch holds funds which are to be used for the general benefit of the poor, specifically including providing support to almshouses. The Trustees' main concerns are the ongoing preservation, upgrading and maintenance of the property, and ensuring that it provides safe and comfortable homes for the residents.

The 1959 scheme envisaged that part of the Charity's land could be used for allotments. However, in the 1960's the excess land was compulsorily purchased by Ringwood and Fordingbridge Rural District Council. As part of the purchase agreement the Council undertook to supply and fund a warden in perpetuity. Consequently, the welfare of the residents is overseen on a daily basis and the Trustees express their gratitude to the Council for this continuing service.

In accordance with the original donors' wishes the Charity's founding funds were permanent endowments, and the only funds available to the Trustees from this source are the income generated from investing the capital. Residents of the almshouses are required to make a contribution towards maintenance costs, but these contributions are restricted to well below what would be a market rent. A further Charity Commission Scheme in 1979 brought the Alexander James Memorial Trust Fund within the Charity's resources, and this did put the Charity on a more secure footing. However, other than residents' maintenance contributions and investment income the Charity today is solely dependent on legacies and other donations.

#### PUBLIC BENEFIT

The Charities main area of operation is as a housing organisation providing eight units of self contained accommodation; each unit comprising of a double bedroom, bathroom, kitchen and living room. Four of the units are based on the ground floor and the other four units are located on the first floor. The Grade II Listed Building is located in close proximity to the town centre and also offers its residence a courtyard and maintained communal gardens in which to relax.

As well as providing accommodation the Charity works with the poor of the Parish and has provided direct and indirect support through the disbursement of funds. Vacancies are advertised locally and potential residents are also proposed by Social Services. The Trustees have taken careful regard of the Charity Commission guidance on public benefit and believe that by meeting the objects of the Charity they are fulfilling those requirements.

#### ACTIVITY DURING THE YEAR

Having returned to full occupancy at the end of the 2019/20 financial year the Trustees continued with the programme to maintain and enhance the fabric of the Listed Building. Two major projects being instigated within the year, the first to replace a number of the ornate chimney stacks which, unfortunately, have deteriorated beyond repair. The project required that a scheme be drawn up and Listed Building Consent sought; once agreed the old chimney stacks were removed, moulds made and replacements cast. Given the size and complexity of the project it is expected to run across a number of years with completion scheduled in late 2022 / early 2023.

The second project was to replace the water main which continued to run through historic iron pipework which was overdue for replacement, deterioration of the zinc coating causing some discolouration in supply and a loss of pressure. The replacement of the pipework from the rising main to the building was completed although there is still some work to be undertaken within the property.

## FINANCIAL REVIEW

Whilst the Charity continues to invest in the ongoing maintenance of the building the organisations finances remain in robust health.

In the year 2020/21 the Residents maintenance contributions amounted to £32,642 an increase of £2,600 on the previous year. Running costs of the Almshouse [detailed in Note 5(b) on page 11] amount to £30,898 [2019/20 £62,742]. Income from investments amounted to £4,512, a small decrease of £203 over the previous year. The capital value of the Charities investments increased by £97,532 [2019/20 decreased by £2,094]. The investment funds involved are approved by the Charity Commission and are held for the long term. Overall, the value of the Charities assets increased by £97,159 [2019/20 reduction of £36,836].

The freehold property represents over 60% of the total asset value of the Charity, based on the 2019 valuation [market value £1,178,000], however there is no expectation that the property will be put up for sale. Under the Trustees revaluation policy the building is professionally revalued every 5 years, the next valuation being due in March 2024.

## RESERVES

The Charity's founding funds were by way of permanent endowment and only the income generated can be spent. The freehold property owned by the Charity is included in the accounts as an investment asset. By its nature and by the Charity's objective it is not expected to be realised. The Trustees ensure the upkeep of the building is constantly under review and take professional advice where appropriate. The Trust Scheme requires the Trustees to designate part of the reserves as an Extraordinary Repair Fund (ERF), holding significant funds available in case of major maintenance requirements. The annual investment is assessed in accordance with guidelines issued by the Almshouse Association.

The allocation of reserves, showing those funds which are permanent and which are available to meet operating requirements, is shown in Note 6 on page 12.

## RISK MANAGEMENT

The Trustees have considered the risks faced by the Charity which include not only operational risks such as fire and accident, but risks arising from ever-changing legislation and an increasingly litigious society. They have considered the impact of laws on disability access, and the safety of the building is always under review. They believe that they have identified the major risks which the Charity faces, and business and operational risks are as far as practicable covered by commercial insurances. Strategic risks are thought potentially to arise from legislative changes at either local or national level, and these are monitored to the extent that the Trustees are able.

## TRUSTEES

The Constitution provides for there to be eleven Trustees. The Vicar of the Parish of Ringwood is appointed ex-officio. Ringwood Town Council may appoint six Trustees and four other trustees are to be co-opted from persons residing or carrying on business in or near Ringwood.

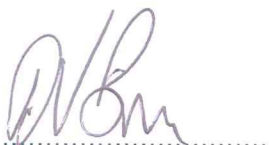
The Trustees at the date of this report and holding office during the year were:

Mr David V Brown	Chairman
Mrs Jacqueline C Brown	
Cllr John Haywood	Town Council Representative
Cllr Jeremy D Heron	Treasurer – Town Council Representative
Mr Keith P Jones	
Miss Jan Pankhurst	
Cllr W Steven Rippon-Swaine	Town Council Representative
Mr John A R Smith	
Rev Matthew Trick	Ex-officio
Mrs Lynda A Wickens	

The Trustees meet formally six times a year. The quorum for Trustees' meetings is four, so urgent decisions between formal meetings can be taken should the need arise.

Finally, I would like to thank my fellow Trustees and the Clerk who have supported the Charity during the last year.

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



D Brown (Chairman)

Date: 12/4/ 2022

## RINGWOOD UNITED CHARITIES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF RINGWOOD UNITED CHARITIES

Law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 accounts 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;
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS102);
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law and regulations. 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.

**RINGWOOD UNITED CHARITIES**  
**(Charity Registered Number 307094)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**RINGWOOD UNITED CHARITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

I report to the Trustees on my examination of the accounts of Ringwood United Charities for the year ended 31 March 2021.

**RESPECTIVE RESPONSIBILITIES AND BASIS OF REPORT**

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the Trust'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.

Apart from my notes below, regarding the National Westminster 'Business Reserve bank account – APT James Memorial Trust' the 'BLK Charities UK Bond A' and the status of the 'Alexander James Memorial Trust', I confirm that no other material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with 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.

1 National Westminster 'Business Reserve bank account – APT James Memorial Trust', with funds of £2,904.48. This balance has not been verified. National Westminster transferred the funds to a 'Dormant Account' but there have been no source documents / correspondence from the Trustees or the National Westminster Bank to provide evidence that the Charity continues to have ownership of the funds of £2,904.48.

2 Fund holding and income from BlackRock 'Alexander James Memorial Trust' – income was previously received quarterly and the income, in respect of the investment, paid into the Bank account noted above. The backdated investment income has been paid by cheques but been made payable to Alexander James Memorial Trust (a dissolved Trust)

Provisions for the quarterly income have been provided for in the accounts to 31 March 2018, 31 March 2019, 31 March 2020 and 31 March 2021. The amount provided for was £5,712 in the Balance Sheet and the income provided for in the 2020-21 accounts was £1,881.

3 Alexander James Memorial Trust – although the Trust and assets were incorporated into the Charity and the Trust dissolved, the issues listed above may require the Trust to be reinstated; the resolution is outstanding.

As part of the 2020 year the Trustees appointed Lacey's Solicitors of Bournemouth to resolve the issues listed 1 to 3 above. However, the Trustees disengaged the law firm and thus no legal work was then pursued. To date the matter remains unresolved and the Trustees have sought to resolve the matter via an alternative route to open a new bank account in the name of the 'Alexander James Memorial Trust'. The bank account application has been made but the bank account is not yet open.

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

Date: 21<sup>st</sup> March 2022

Fairmile  
Whitsbury Road  
Tinkers Cross  
Fordingbridge  
Hampshire SP6 1NQ



**K J O'NEILL BA FCCA**

**CHARTERED CERTIFIED ACCOUNTANT**

## RINGWOOD UNITED CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2021

## RESTRICTED FUNDS

## INCOMING RESOURCES

	Notes	ALEXANDER JAMES			TOTAL FUNDS	
		MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND	2021	2020
		£	£	£	£	£
<b>Income and endowments from:</b>						
Charitable Activities	4(a)	32,642	0	0	32,642	30,042
Investment income	4(b)	2,505	1,881	126	4,512	4,715
<b>Total income and endowments</b>		<b>35,147</b>	<b>1,881</b>	<b>126</b>	<b>37,154</b>	<b>34,757</b>

## RESOURCES EXPENDED

## Expenditure on:

Charitable Distributions	5(a)	0	0	0	0	315
Cost of Charitable Activities: Upkeep of the Almshouses	5(b)	30,898	0	0	30,898	62,742
Administration	5(c)	4,979	0	0	4,979	3,767
Professional Fees	5(d)	1,650	0	0	1,650	2,675
<b>Total expenditure</b>		<b>37,527</b>	<b>0</b>	<b>0</b>	<b>37,527</b>	<b>69,499</b>

<b>Net income before gains / (losses)</b>		<b>(2,380)</b>	<b>1,881</b>	<b>126</b>	<b>(373)</b>	<b>(34,742)</b>
Unrealised revaluation gains / (losses): Investments	6	97,718	(920)	734	97,532	(2,094)
Almshouses		0	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>95,338</b>	<b>961</b>	<b>860</b>	<b>97,159</b>	<b>(36,836)</b>

Balances at 1 April 2020		1,788,288	56,372	3,941	1,848,601	1,885,437
<b>BALANCES AT 31 MARCH 2021</b>		<b>1,883,626</b>	<b>57,333</b>	<b>4,801</b>	<b>1,945,760</b>	<b>1,848,601</b>

The notes on pages 9 to 13 form part of these accounts

**RINGWOOD UNITED CHARITIES**

**BALANCE SHEET AS AT 31 MARCH 2021**

<b>RESTRICTED FUNDS</b>		<b>ALEXANDER JAMES</b>			<b>TOTAL FUNDS</b>	
		<b>Notes</b>	<b>MAIN FUND</b>	<b>MEMORIAL TRUST FUND</b>	<b>POOR'S FUND</b>	<b>2021</b>
<b>FIXED ASSETS</b>			£	£	£	£
Almshouses Quomp Ringwood	1(c) and 2	1,178,000	0	0	1,178,000	1,178,000
Investments	1(c) and 6	518,331	39,129	4,285	561,745	455,855
<b>TOTAL FIXED ASSETS</b>		<b>1,696,331</b>	<b>39,129</b>	<b>4,285</b>	<b>1,739,745</b>	<b>1,633,855</b>
<b>CURRENT ASSETS</b>						
Debtors and prepayments		1,870	5,712	0	7,582	5,870
Bank Balances:						
National Westminster Bank PLC						
Current account		34,836	9,587	516	44,939	49,428
Reserve account		0	2,905	0	2,905	2,905
COIF Deposit Fund		159,552	0	0	159,552	159,363
		194,388	12,492	516	207,396	211,696
Total current assets		196,258	18,204	516	214,978	217,566
<b>LIABILITIES</b>						
Creditors (falling due within one year)		(8,963)	0	0	(8,963)	(2,820)
<b>NET CURRENT ASSETS</b>		<b>187,295</b>	<b>18,204</b>	<b>516</b>	<b>206,015</b>	<b>214,746</b>
<b>TOTAL ASSETS</b>		<b>1,883,626</b>	<b>57,333</b>	<b>4,801</b>	<b>1,945,760</b>	<b>1,848,601</b>
Represented by						
<b>RESTRICTED FUNDS</b>	7	<b>1,883,626</b>	<b>57,333</b>	<b>4,801</b>	<b>1,945,760</b>	<b>1,848,601</b>

Approved by the Trustees and signed on their behalf by:

D Brown (Chairman)



Date:

12/4/2022

2022

The notes on pages 9 to 13 form part of these accounts

**RINGWOOD UNITED CHARITIES  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as applied to small entities by section 1A of the standard) and with the Charities Act 2011.

**(b) Statement of financial activities**

Classifications within the accounts are chosen to reflect the particular circumstances of the Charity, as permitted by the SORP for entities with gross income not exceeding £250,000.

All income and expenditure are recognised in the year to which it relates.

**(c) Fixed assets**

The Charity's freehold property is considered to be an investment asset and as such is required to be stated at market value. The Trustees' policy is to obtain a professional valuation every five years, and meanwhile to make their own best estimate of current market value, supported where appropriate by a published index of property values.

Other investments are stated at their market value as at the balance-sheet date.

Movements in the capital value of retained investments are included in the Statement of Financial Activities as unrealised gains or losses.

**(d) Restricted funds**

The charity has a branch structure imposed on it by the 1959 Charity Commission Scheme, and most amounts received have to be allocated to one or the other branch. As the branches have defined purposes within the general objects of the Charity all such amounts, and the value of assets acquired therewith, are classified as restricted funds.

**2 FREEHOLD PROPERTY**

The freehold property was professionally valued at 31 March 2019 by Kent Brennan MSc MRICS an RICS Registered Valuer. The property recorded a market value of £1,178,000 subject to the open market and vacant possession. This method of valuation has been the reported value within the accounts in line with previous years. The professional valuer also provided a value of £550,000 subject to existing licences and restriction.

**3 RELATED-PARTY TRANSACTIONS**

No grants were received from Ringwood Town Council, which is considered to be a related party as it has the right to appoint six Trustees by virtue of the terms of the Charity's Constitution. As described in the Trustees' Report, the Council supplied and funded the services of a warden.

Mr Kevin Jones a director of Sheerin Bettle Architects rendered professional fees of £612. None of the other Trustees received any remuneration or reimbursement for expenses incurred on the charity's behalf.

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2021**

**RESTRICTED FUNDS**

**Charitable Activities**

4(a) CHARITABLE ACTIVITIES	ALEXANDER JAMES			TOTAL FUNDS	
	MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND	2021	2020
	£	£	£	£	£
Almspersons	32,642	0	0	32,642	30,042
Miscellaneous	0	0	0	0	0
	<b>32,642</b>	<b>0</b>	<b>0</b>	<b>32,642</b>	<b>30,042</b>

**4(b) INVESTMENT INCOME**

Charinco Common Investment Fund 20902.59 Income units	0	0	0	0	1,254
BLK Charites UK Bond Fund A	0	1,881	0	1,881	70
COIF Charities Investment Fund					
4129 Income units - Clark	2,162	0	0	2,162	2,119
213 Income units - Clark	0	0	112	112	110
387 Income units - Repairs	203	0	0	203	199
22 Income units - Baldw in	0	0	12	12	11
17 Income units - Burch	9	0	0	9	8
4 Income units - Thaine	0	0	2	2	2
2070.09 Accumulation units (ERF)					
39.93 Acquired 04.02.21 £8,358					
2110.02	0	0	0	0	0
COIF Deposit Interest	131	0	0	131	942
Bank Interest	0	0	0	0	0
	<b>2,505</b>	<b>1,881</b>	<b>126</b>	<b>4,512</b>	<b>4,715</b>

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2021**

**RESTRICTED FUNDS**

**EXPENDITURE ON**

	ALEXANDER JAMES			TOTAL FUNDS	
	MAIN FUND	MEMORIAL TRUST FUND	POOR'S FUND	2021	2020
	£	£	£	£	£
<b>5(a) CHARITABLE DISTRIBUTIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>315</b>
<b>5(b) COST OF CHARITABLE ACTIVITIES</b>					
Upkeep of Almshouses:					
Refurbish Flat 15	0	0	0	0	45,594
Asbestos removal	0	0	0	0	1,194
Plumbing	825	0	0	825	2,336
Electrical	696	0	0	696	687
Miscellaneous repairs (inc gas safety)	2,019	0	0	2,019	1,660
Chimney repairs	9,763	0	0	9,763	0
Security systems	2,078	0	0	2,078	0
Water tank	11,478	0	0	11,478	0
Land survey	0	0	0	0	4,830
Care alarm	0	0	0	0	555
Insurance	1,455	0	0	1,455	1,639
Gardening & picnic table	620	0	0	620	180
Water	1,910	0	0	1,910	2,090
Council tax	54	0	0	54	0
Utilities etc - void period Flat 15	0	0	0	0	1,977
	<b>30,898</b>	<b>0</b>	<b>0</b>	<b>30,898</b>	<b>62,742</b>
<b>5(c) ADMINISTRATION</b>					
Almshouses Association	282	0	0	282	279
Clerk's salary	3,405	0	0	3,405	2,075
Computer	85	0	0	85	1,017
Miscellaneous (including room hire)	1,207	0	0	1,207	396
	<b>4,979</b>	<b>0</b>	<b>0</b>	<b>4,979</b>	<b>3,767</b>
<b>5(d) PROFESSIONAL FEES</b>					
Sheerin Bettle	0	0	0	0	1,275
Accountancy	630	0	0	630	500
Independent examination	1,020	0	0	1,020	900
Property revaluation	0	0	0	0	0
	<b>1,650</b>	<b>0</b>	<b>0</b>	<b>1,650</b>	<b>2,675</b>

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2021**

**RESTRICTED FUNDS**

6 INVESTMENTS	ALEXANDER JAMES			TOTAL FUNDS	
	MAIN	MEMORIAL	POOR'S	2021	2020
	FUND	TRUST FUND	FUND	£	£
	£	£	£	£	£
<b>Alexander James Memorial Trust Fund</b>					
BLK Charities UK Bond Fund A (income units) (formerly Charinco Common Investment Fund - income units)					
1 April 2020	0	40,049	0	40,049	39,673
Unrealised (loss) / gain for the year	0	(920)	0	(920)	376
<b>Valuation at 31 March 2021</b>	<b>0</b>	<b>39,129</b>	<b>0</b>	<b>39,129</b>	<b>40,049</b>
<b>Clarks Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2020	61,342	0	3,165	64,507	66,616
Unrealised gain for the year	12,676	0	654	13,330	(2,109)
<b>Valuation at 31 March 2021</b>	<b>74,018</b>	<b>0</b>	<b>3,819</b>	<b>77,837</b>	<b>64,507</b>
<b>Repairs Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2020	5,749	0	0	5,749	5,936
Unrealised gain for the year	1,188	0	0	1,188	(187)
<b>Valuation at 31 March 2021</b>	<b>6,937</b>	<b>0</b>	<b>0</b>	<b>6,937</b>	<b>5,749</b>
<b>Baldwin Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2020	0	0	327	327	337
Unrealised gain for the year	0	0	67	67	(10)
<b>Valuation at 31 March 2021</b>	<b>0</b>	<b>0</b>	<b>394</b>	<b>394</b>	<b>327</b>
<b>Burch Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2020	253	0	0	253	260
Unrealised gain for the year	52	0	0	52	(7)
<b>Valuation at 31 March 2021</b>	<b>305</b>	<b>0</b>	<b>0</b>	<b>305</b>	<b>253</b>
<b>Thaine Fund</b>					
COIF Charities Investment Fund (income units)					
1 April 2020	0	0	59	59	60
Unrealised gain for the year	0	0	13	13	(1)
<b>Valuation at 31 March 2021</b>	<b>0</b>	<b>0</b>	<b>72</b>	<b>72</b>	<b>59</b>
<b>Extraordinary Repair Fund</b>					
COIF Charities Investment Fund (accumulation units)					
1 April 2020	344,911	0	0	344,911	345,067
Investment during the year	8,358	0	0	8,358	0
Unrealised gain for the year	83,802	0	0	83,802	(156)
<b>Valuation at 31 March 2021</b>	<b>437,071</b>	<b>0</b>	<b>0</b>	<b>437,071</b>	<b>344,911</b>
<b>Total at Valuation</b>	<b>518,331</b>	<b>39,129</b>	<b>4,285</b>	<b>561,745</b>	<b>455,855</b>
<b>Total unrealised gains / (losses)</b>	<b>97,718</b>	<b>(920)</b>	<b>734</b>	<b>97,532</b>	<b>(2,094)</b>

**RINGWOOD UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2021**

<b>RESTRICTED FUNDS</b>	<b>ALEXANDER JAMES</b>			<b>TOTAL FUNDS</b>	
	<b>MAIN FUND</b>	<b>MEMORIAL TRUST FUND</b>	<b>POOR'S FUND</b>	<b>2021</b>	<b>2020</b>
<b>7 ACCUMULATED FUNDS</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Endowment Funds:					
Alexander James Memorial Trust Fund	0	39,129	0	39,129	40,049
Clarks Fund	74,018	0	3,819	77,837	64,507
Repairs Fund	6,937	0	0	6,937	5,749
Baldwin Fund	0	0	394	394	327
Thaine Fund	0	0	72	72	59
Burch Fund	305	0	0	305	253
	<u>81,260</u>	<u>39,129</u>	<u>4,285</u>	<u>124,674</u>	<u>110,944</u>
Extraordinary Repair Fund	437,071	0	0	437,071	344,911
Freehold Property	1,178,000	0	0	1,178,000	1,178,000
Accumulated income	187,295	18,204	516	206,015	214,746
	<u><b>1,883,626</b></u>	<u><b>57,333</b></u>	<u><b>4,801</b></u>	<u><b>1,945,760</b></u>	<u><b>1,848,601</b></u>