

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
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF CHEMISTRY
5301 SOUTH DICKENS STREET
CHICAGO, ILLINOIS 60637

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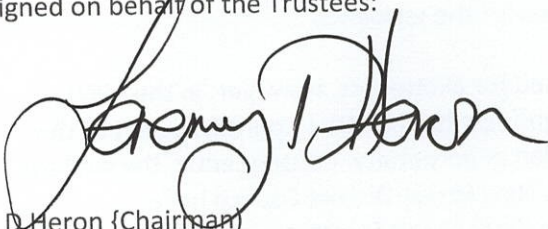
RINGWOOD UNITED CHARITIES

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', with a large, stylized initial 'J'.

J D Heron (Chairman)

Date: 30th 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.

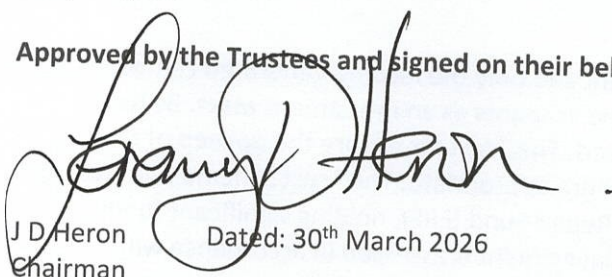
The Trustees at the date of this report and holding office during the year were:

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 th 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: 30th 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
		£ 11,225

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: 30th 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
		£	£	£	£	£
INCOMING RESOURCES						
Charitable Activities	4a	38,270			38,270	34,868
Grant Income						
Investment Income	4b	3,185	2,064	132	5,381	6,362
Total income & endowments		41,455	2,064	132	43,651	41,230
RESOURCES EXPENDED						
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
Total expenditure		19,802	312	146	20,260	106,219
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)	
NET MOVEMENT IN FUNDS		(31,437)	936	(242)	(30,743)	2,201
Balance at 1 April 2024		1,862,069	52,417	5,786	1,920,272	1,917,758
BALANCES AT 31 MARCH 2025		1,830,632	53,353	5,544	1,889,529	1,919,959

RINGWOOD UNITED CHARITIES BALANCE SHEET AS AT 31 MARCH 2025

RESTRICTED FUNDS

	Notes	Main Fund	Alexander James Memorial Trust Fund	Poors Fund	TOTAL FUNDS 2025	Total Funds 2024
		£	£	£	£	£
FIXED ASSETS						
Almshouse Quomp		1,140,000			1,140,000	1,178,000
Investments		619,946	29,635	4,656	654,237	670,371
TOTAL FIXED ASSETS		1,759,946	29,635	4,656	1,794,237	1,848,371
CURRENT ASSTS						
Debtors and prepayments		479	11,225		11,704	11,596
Bank Balances:						
National Westminster Bank						
Current Account		56,111	9,587	889	66,587	48,556
Reserve Account			2,905		2,905	2,905
COIF Deposit Fund		14,096			14,096	13,430
		70,207	12,492	889	83,588	64,891
TOTAL CURRENT ASSETS		70,686	23,717	889	95,292	76,487
LIABILITIES						
Creditors < one year						3,000
Accruals						
NET CURRENT ASSET		70,686	23,717	889	95,292	73,487
TOTAL ASSETS		1,830,632	53,352	5,545	1,889,529	1,921,858
Represented by						
RESTRICTED FUNDS		1,830,632	53,352	5,545	1,889,529	1,921,858

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 21st 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 £
	£	£	£	£	£
4(a) CHARITABLE ACTIVITIES					
Contribution To Maintenance	37,796			37,796	28,624
Grant Income					
Miscellaneous	474			474	
	38,270			38,270	28,624

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					
	3,185	2,064	132	5,381	6,369

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

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

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
	£	£	£	£	£
6 INVESTMENTS					
Alexander James Memorial Trust Fund					
BLK Charities UK Bond Fund A (income units)		30,451		30,451	30,914
01 April 2024		(816)		(816)	(463)
Unrealised gain/(loss) for year					
Valuation at 31 March 2025		29,635		29,635	30,451
Clarks Fund - C03049430 -C03049428					
COIF Charities Investment Fund (income units)	84,366		4,352	88,718	81,354
01 April 2024	(3,931)		(203)	(4,134)	7,364
Unrealised gain/(loss) for year					
Valuation at 31 March 2025	80,435		4,149	84,584	88,718
Repair Funds - C03049427					
COIF Charities Investment Fund (income units)	7,907			7,907	7,251
01 April 2024	(368)			(368)	656
Unrealised gain/(loss) for year					
Valuation at 31 March 2025	7,539			7,539	7,907
Baldwin Fund - C093049429					
COIF Charities Investment Fund (income units)			450	450	412
01 April 2024			(21)	(21)	38
Unrealised gain/(loss) for year					
Valuation at 31 March 2025			429	429	450
Jane Burch Fund - C03049426					
COIF Charities Investment Fund (income units)	347			347	319
01 April 2024	(16)			(16)	28
Unrealised gain/(loss) for year					
Valuation at 31 March 2025	331			331	347
Thaine Fund - C03049425					
COIF Charities Investment Fund (income units)			82	82	75
01 April 2024			(4)	(4)	7
Unrealised gain/(loss) for year					
Valuation at 31 March 2025			78	78	82
Extraordinary Repair Fund - C03049424					
COIF Charities Investment Fund (income units)	542,416			542,416	483,566
01 April 2024					
Investment during the year	(10,775)			(10,775)	58,850
Unrealised gain/(loss) for year					
Valuation at 31 March 2025	531,641			531,641	542,416
Total at Valuation	619,946	29,635	4,656	654,237	670,371
Total Unrealised gain/(loss) for year	(15,090)	(816)	(228)	(16,134)	66,480