Registered charity
204281
Homes England
AO318

Marshfield Consolidated Charities (The Crispe Almshouses)

Report and Financial Statements

31 December 2025

Marshfield Consolidated Charities (The Crispe Almshouses)
Report and accounts
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Marshfield Consolidated Charities (The Crispe Almshouses)
Charity Information

Trustees
Mr R Artingstall (Chair)
Mrs M Hammond
Mrs J Down
Mr A Pierce
Mrs S Watkins
Mr P White

Ex Officio
Rev Canon S Wheeler

External Examiner
Easy Accounts & Tax
C/O Easy Tax - Argentum
510 Bristol Business Park
Coldharbour Lane
BS16 1EJ

Bankers
Santander Business Banking
Brindle Road
Bootle
L30 4GB

Investment Managers
COIF Charity Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Investment Managers
M & G Securities
PO Box 9038
Chelmsford
CM99 2XF

Registered office
14 Back Lane
Marshfield
Wiltshire
SN14 8NQ

Registered charity number
204281

Marshfield Consolidated Charities (The Crispe Almshouses)
Independent examiner's report
to the members of Marshfield Consolidated Charities (The Crispe Almshouses)

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2025.

Responsibilites 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. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

-the accounting records were not kept in accordance with section 130 of the Charities Act; or

-the accounts did not accord with the accounting records: or

-the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Jahanzab Arshad

Jahanzab Arshad
for and on behalf of
Easy Accounts & Tax
Accountants

C/O Easy Tax - Argentum
510 Bristol Business Park
Coldharbour Lane
Bristol
BS16 1EJ

Date 22/06/2026

Marshfield Consolidated Charities (The Crispe Almshouses)
Registered Charity number: 204281
Trustees' Report

The Trustees present their report and financial statements for the year ended 31 December 2025.

Structure, Governance and Management

- **Legal Status and Constitution**

  The Charity is governed by the scheme of the Charity Commission dated 20th May 1913 and as varied by schemes dated 1916, 1957 and 2000.
  The Charity's Registered Number is 204281 and it is also registered with the Regulator of Social Housing (Homes England) number A0318

- **Trustee Appointment and Training**

  Four Representative Trustees are appointed by the Parish Council of Marshfield. The Vicar of Marshfield is an ex officio Trustee. The remaining Trustees are persons residing or carrying on business in the parish of Marshfield and are recruited with the aim of having a Board of Trustees with a range of relevant skills and experience. New Trustees are inducted by the Board and are able to attend courses run by the Almshouse Association and others.

- **Organisational Structure**
  The Board of Trustees met 4 times in 2025 to determine strategy and policy. It is serviced by the Clerk to the Charity. The Clerk to the Charity oversees the day to day operations at the Almshouses. The Trustees also confirm that they have had regard for the Charity Commission guidance in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities.

- **Risk**
  The Trustees have identified the risks to which the charity might be exposed. These are reviewed annually and systems established to minimise risks.

Objective and Activities

- **Objects**
  The Crispe Almshouses were set up to provide accommodation for poor persons of good character.

- **Aims**
  The Charity's aim is to continue to provide a high standard of maintenance to ensure that all 8 houses comply with the Decent Homes Standards and thus continue to provide affordable accommodation for local elderly people.

- **Activities and Public Benefit**
  The Charity runs 8 one-bedroom houses for elderly people of the village. The houses have been redeveloped to ensure compliance with Decent Homes Standards and it is aimed to keep up a high standard of maintenance.
  The Charity provides public benefit by providing accommodation to those who are unable to afford commercial rents, thereby protecting the residents' health and wellbeing by providing good affordable houses.

Marshfield Consolidated Charities (The Crispe Almshouses)
Registered Charity number: 204281
Trustees' Report

- **Objectives for the year**
  This was to maintain comfortable and safe houses for the residents.

Achievement and Objectives
The Almshouses continue to provide good quality accommodation to its residents.

Value for Money (VFM)
Each year, the Charity used a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with regulatory VFM standard.

Financial Review

- **Reserves Policy**
  The Trustees budget to set aside reserves according to the Almshouse Association's recommendations and will maintain a minimum balance of £20,000 for the upkeep of the buildings.

- **Designated Funds**

  The Charity maintains two designated reserves - The Extraordinary Repairs Fund and the Cyclical Maintenance and Repairs Fund.

- **Results for the Year**
  The surplus for the year amounted to £29,223 as compared to a surplus of £31,516 in the previous year.

  The surplus for the year includes unrealised surplus on investments of £18,959 (unrealised surplus of £7,627 last year). If we exclude these from the figures there is a realised surplus for this year of £10,264 (realised Surplus last year of £23,888).

Plans for the Future
To keep up a high standard of maintenance.

This report was approved by the board on date and signed on its behalf.

Trustee



Marshfield Consolidated Charities (The Crispe Almshouses)
Income Statement
for the year ended 31 December 2025

	Notes	2025 £	2024 £
Turnover	3	46,439	47,766
Operating expenditure	6	(45,436)	(30,156)
Other Income	7	1,153	1,164
Operating (loss)/ Surplus		2,156	18,774
Gain on revaluation of investments	10	18,959	7,627
Interest receivable		8,108	5,115
Surplus and total comprehensive income for the year		29,223	31,516

Marshfield Consolidated Charities (The Crispe Almshouses)
Statement of Financial Position
as at 31 December 2025

	Notes		2025 £		2024 £
Fixed assets					
Housing properties	8		374,382		388,135
Investments	10		130,145		111,186
			504,527		499,321
Current assets					
Other Debtors	11	60,000		-	
Debtors	11	1,094		1,460	
Cash at bank and in hand		252,652		294,089	
		313,746		295,549	
Creditors: amounts falling due within one year	13	(6,324)		(6,324)	
Net Current assets			307,422		289,225
Total assets less current liabilities			811,949		788,546
Creditors: amounts falling due after more than one year	14		(157,808)		(163,628)
Net Assets			654,141		624,918
Capital and reserves					
Unrestricted reserves	16		654,141		624,918
Total equity			654,141		624,918

Trustee

Approved by the trustees on date

26/6/2026.

Marshfield Consolidated Charities (The Crispe Almshouses)
Notes to the Accounts
for the year ended 31 December 2025

1 Summary of significant accounting policies

Basis of preparation
Marshfield Consolidated Charities (Almshouses) is a registered Charity Number 204281 and is also registered with Homes England registered number A0318.

A description of the nature of the Charity's operations and its principal activity is disclosed in the Report of the Trustees. The Charity's registered office is stated on page 1.

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Social Housing Providers 2014, and in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102). Marshfield Consoldiated Charities (Almshouses) is a public benefit entity and applies FRS102 accordingly. The accounts comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2015.

The Almshouse Charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest £.

Turnover
Turnover represents maintenance contributions receivable from residents and government grants recognised in the year.
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.
Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Housing properties
The Almshouses were constructed in the early Seventeenth Century and there is no record of the original cost and no value has been attributed thereto. The Housing Properties costs relate to improvements carried out since 1957 which were funded by Social Housing Grants and from the Charity's own resources and a loan from the Almshouse Association.

Depreciation
Depreciation of building improvements is charged so as to write down the net book value to the estimated residual value on a straight line basis over their estimated useful economic lives or the lives of the structure to which they relate, if shorter, at the following expected lives:

	Years
Structure	100
Roofs	70
Windows and doors	30
Bathrooms	30
Kitchens	20
Electrical	40
Boilers	15

Works to Existing Housing Properties
The Charity capitalises expenditure on housing properties which increases the net rental stream over the life of the property. An increase in the net rental stream may arise through an increase in rental income, a reduction in future maintenance costs or a significant extension of the life of the property.

Investments
Investments are shown at market value. Investment income is accounted for when the income is received.

Cyclical Repairs and Maintenance
Marshfield Consolidated Charities Almshouses has established a regular programme of cyclical repairs and maintenance. Amounts are transferred to the Cyclical Repairs and Maintenance Reserves as considered necessary and drawn on to meet costs in excess of budgeted expenditure.

Extraordinary Repairs
Costs of extraordinary Repairs, unless representing improvements to the properties, are charged to the Income and Expenditure Account in the year in which they are incurred.

Value Added Tax
The Charity is not registered for VAT and consequently all income and expenditure where applicable are disclosed in the accounts inclusive of VAT.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in Hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of aquisition or opening of the deposit or similar account.

Significant Management Judgements and Estimation Uncertainties
The following are critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the Charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Identification of housing property components
The Charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgment is used in allocating property costs between components (land, structure, kitchens, bathrooms etc.) and in determining the useful economic lives of each component.
Housing property depreciation is calculated on a component by component basis. The identification of such components is a matter of judgement and may have material impact on the depreciation charge. The comonents selected are those which reflect how the major repairs to the property are managed.

Amortisation of Government Grants
Government grants received for housing properties are recognised in income over the useful life (as identified for the depreciation charge) of the housing property structure (excluding land), on a pro rata basis under the accrual model.

2 Trustees' Emoluments

None of the Trustees received any emoluments. Neither were they reimbursed any expenses.

3 Turnover

	2025 £	2024 £
Maintenance contributions receivable	40,619	41,946
Losses from Voids	-	-
Net contributions from Residents	40,619	41,946
Amortised Government Grants	5,820	5,820
	46,439	47,766

4 Operating (deficit) / surplus

	2025 £	2024 £
Is stated after charging		
Depreciation of owned fixed assets	13,753	13,753

5 Employee information

	2025 £	2024 £
Honorarium	1,143	1,124
Average number of persons volunteering during the year	**Number**	**Number**
Office staff	1	1

Key Management personnel represents the Clerk .

6 Operating Costs

	2025	2024
	£	£
Estate costs		
Rates	2,950	2,616
Light and heat	682	161
TV Licence	23	30
Estate maintenance	23,890	9,660
	27,544	12,467
Office overheads		
Subscriptions	1,141	1,020
Insurance	1,339	1,288
Depreciation	13,753	13,753
Accountancy fees	504	504
Clerks Fees	1,143	1,124
Postage	12	-
	17,892	17,689
	45,436	30,156

7 Other income

	2025	2024
	£	£
Donations	1,153	1,164
	1,153	1,164

8 Tangible fixed assets

Housing Property	**Land and buildings** *At cost* £
Cost or valuation	
At 01 Janruary 2025	657,108
At 31 December 2025	657,108
Depreciation	
At 01 Janruary 2025	268,973
Charge for the year	13,753
At 31 December 2025	282,726
Carrying amount	
At 31 December 2025	374,382
At 31 December 2024	388,135

The Almshouses were constructed in the early Seventeenth Century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out since 1957, which were funded by grants amounting to £297,811. The balance of £359,297 was provided from the Charity's own resources, and, with a loan from the Almshouse Association amounting to £52,000.

9 Capital Grants

	2025 £	2024 £
Aggregate amount received At 31 December 2018	297,811	297,811
At 01 Janruary 2025	128,363	122,543
Released in the year	5,820	5,820
At 31 December 2025	134,183	128,363
Capital Grants Carrying Value	163,628	169,448

The grants received were as follows:

Year	Received from	Amount £
1959	Ministry of Works	2,500
1977	North Avon District Council	57,738
2006	Housing Corporation	54,000
2007	Housing Corporation	50,575
2008	Housing Corporation	132,998
		297,811

10 Investments

	Other investments £
Cost	
At 01 Janruary 2025	111,186
Unrealised (Loss)/Gain	18,959
At 31 December 2025	130,145

11 Debtors

	2025 £	2024 £
Trade debtors	-	411
Prepayments	1,094	1,049
	1,094	1,460
Other Debtors		
Charities Aid Foundation	60,000	-
	60,000	-

12 Investments held as current assets

	2025 £	2024 £
Fair value	190,145	111,186
	190,145	111,186
Increase/(decrease) in fair value included in the profit and		
Listed investments	18,959	7,627
	18,959	7,627

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Deferred Capital grants	5,820	5,820
Accruals	504	504
	6,324	6,324

14 Creditors: amounts falling due after one year

	2025 £	2024 £
Deferred Capital Grants	157,808	163,628

15 Unrestricted Reserves

	2025 £	2024 £
At 1 January	654,141	624,918
At 31 December	654,141	624,918

16 Unrestricted Reserves

	Cyclical Repairs and Maintennce £	Extra-ordinary Repairs Fund £	Investment Revaluation £	Income and expenditure reserve £	Total £
At 1 January	118,848	171,805	19,324	314,941	624,918
Surplus for the year	-	-	-	29,223	29,223
Expenditure Reserve	-	-	-	-	-
At 31 December	118,848	171,805	19,324	344,164	654,141

17 Accomodation Details

At 31 December 2025 and 31 December 2024 the Charity had eight one bedroom terraced houses in management.

Marshfield Consolidated Charities (The Crispe Almshouses)
Detailed income and expenditure
for the year ended 31 December 2025
This schedule does not form part of the statutory accounts

	2025 £	2024 £
Income	46,439	47,766
Administrative expenses	(45,436)	(30,156)
Other Income	1,153	1,164
Surplus	2,156	18,774
Gain/(Loss) on revaluation of investments	18,959	7,627
Interest receivable	8,108	5,115
Deficit/Surplus	29,223	31,516

Marshfield Consolidated Charities (The Crispe Almshouses)
Detailed income and expenditure
for the year ended 31 December 2025
This schedule does not form part of the statutory accounts

	2025 £	2024 £
Income		
WMC income	40,619	41,946
Amortised government grants	5,820	5,820
	46,439	47,766
Administrative expenses		
Premises costs:		
Rates	2,950	2,616
Light and heat	682	161
TV Licence	23	30
Estate maintenance	23,890	9,660
	27,544	12,467
General administrative expenses:		
Postage	12	-
Subscriptions	1,141	1,020
Insurance	1,339	1,288
Depreciation	13,753	13,753
	16,245	16,061
Legal and professional costs:		
Accountancy fees	504	504
Clerks Fees	1,143	1,124
	1,647	1,628
	45,436	30,156
Other operating income		
Donations	1,153	1,164
	1,153	1,164