

THE ST MARGARET'S AND STONE'S CHARITY

(Charity Registration Number 231021)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

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

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

LEGAL STATUS

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

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

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

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

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

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

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

INVESTMENT POWERS

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

RESERVES POLICY

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

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

REVIEW OF PROGRESS AND ACHIEVEMENTS

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

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

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

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

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

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

ACTIVITIES AND AFFAIRS

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

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

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

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

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

Approved on behalf of the Trustees and signed by:



Name: N Lock, Chairman and Trustee

Date:

25.3.26

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed: *Nicola A Halls*

Name: Nicola A Halls

Relevant professional qualification or membership of professional body: FCA

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

Date: *31 March 2026*

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

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

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

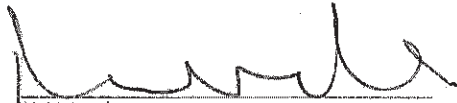
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	<u>2025</u>	<u>2024</u>
NET (PAYMENTS) / RECEIPTS FOR THE YEAR	49,393	17,687
BANK BALANCES AT 31 DECEMBER 2024	35,189	17,502
BANK BALANCES AT 31 DECEMBER 2025	<u>£ 84,582</u>	<u>£ 35,189</u>

Approved by the Trustees on:

25.3.26

and signed on their behalf by



N M Lock
Trustee

THE ST MARGARET'S AND STONE'S CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2025

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

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

INVESTMENT ASSETS:

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

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

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

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

	Insurance Valuation at April 2025	Insurance Valuation at April 2024
Beaufort Cottage, 23 West Street, Wimborne	419,321.00	404,360.00
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The West Street properties were gifted to St Margaret's by William Stone pre 1800. Following a major repair and improvement programme over the last 15 years the properties are in a good state of repair.

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

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

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

FIXED ASSETS FOR CHARITY'S OWN USE:

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

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

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

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

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

PAYMENTS TO TRUSTEES:

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