

Approved 24/12/25

Charity number
1161308

Buckingham Almshouses and Welfare Charity

Report and Accounts

31 March 2025

Buckingham Almshouses and Welfare Charity
Report and accounts
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Buckingham Almshouses and Welfare Charity

Trustees' Report

The Trustees present their annual report together with audited accounts for the Buckingham Almshouses and Welfare Charity formerly Buckingham General Charities for the year ended 31st March 2025. They are prepared in the accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered charity number 1161308

Co-optative Trustees

Mr. S. Townsend (Chair)
 Mr. R. Hughes (Vice Chair)
 Dr. R. Harrington (Office ended 11 September 2024)
 Mr. P. Hirons
 Mr. J. Harvey
 Mr. A Garrard

Ex-Officio trustees

Reverend W. Pearson-Gee
 Cllr. A Schaefer

Nominative trustees

Mrs. G. Collins
 Mrs. L. O'Donoghue
 Mr. A. Ralph
 Mr. T Goodman

Clerk

Ms L. Cresswell

Office

Christs Hospital
 Market Hill
 Buckingham
 Buckinghamshire
 MK18 1JN

Auditors

Hickeson Boyce Limited
 68a High Street
 Stony Stratford
 Milton Keynes
 MK11 1AQ

Bankers

Lloyds Bank plc
 19 Market Square
 Buckingham
 Bucks

Buckingham Almshouses and Welfare Charity

Registered number: 1161308

Trustees' Report

Structure, Governance and Management

The charity is a charitable incorporated organisation governed by a scheme dated 11th September 2014 and approved by the charity commissioners. The charity administers seven merged charities under the title Buckingham Almshouses and eleven merged charities under the title Relief in Need. Buckingham General Charities was merged with Buckingham Almshouses and Welfare Charity and the assets and liabilities were transferred under a General Vesting Declaration dated 1 October 2015.

Recruitment, appointment, induction and training of Trustees

The names of the trustees who acted during the financial year 2024/25 are set out on page 1.

There are up to 12 trustees on the charity, two ex-officio who are the Vicar of the Ecclesiastical Parish of St. Peter and St. Paul, Buckingham and the Mayor of the Town of Buckingham, six co-opted trustees who must have regard to the skills, knowledge and experience needed for the effective administration of Charitable Incorporated Organisation (CIO) and their terms of office are for five years, one nominated trustee by Gawcott with Lenborough Parish Council whose term of office is for four years and three nominated trustees by Buckingham Town Council whose terms of office are for four years.

All new co-opted trustees are identified and appointed by the existing trustees and they consider that the new trustees have the experience and ability to contribute to the management of the charity. Any competent trustee may be re-appointed at the end of their term of appointment.

All new trustees are provided with the documentation and information as set out in the Trustee Induction Policy dated July 2019.

Trustees consider the budget for the year at their January meeting and set the level of Weekly Maintenance Contributions for the year commencing 1st April.

The trustees carry out an annual review of the risks which the charity may face, have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

OBJECTIVES AND ACTIVITIES

The charity's objectives and activities are to relieve people who have a strong local connection to Buckingham, Gawcott, Lenborough or Bourton ("the area") who are in need by providing almshouses and items, services or facilities calculated to relieve the need of such persons.

The trustees have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

During the year, necessary maintenance and refurbishment work continued to be carried out on the almshouses.

Buckingham Almshouses and Welfare Charity

Registered number: 1161308

Trustees' Report

Reserves policy

The trustees aim to achieve a positive level of free reserves, as the income from residents should exceed unavoidable expenditure.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the trustees to prepare accounts in accordance with United Kingdom Generally Accepted Accounting Practice for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those accounts the trustees are required to:

Select suitable accounting policies and apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the accounts; and

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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the accounts comply with the Charities Act 2011, Statements of Recommended Practice and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Charities Act 2011, as the charity's trustees, we certify that;

So far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and

As the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITOR

The auditors, Hickeson Boyce Limited Chartered Certified Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

By Order of the Committee,

Mr S Townsend

CHAIR OF THE TRUSTEES

24 December 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 5 to 11.

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 charity's accounts carried out under section 145 of the 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

N Boyce FCCA
for and on behalf of Hickeson Boyce Limited
Chartered Certified Accountants

68a High Street
Stony Stratford
Milton Keynes
MK11 1AQ

Date: 24 December 2025

Buckingham Almshouses and Welfare Charity
Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Buckingham Restricted Funds	Almshouses Unrestricted Funds	Relief in Need Unrestricted Funds	Total 2025	Total 2024
INCOME AND EXPENDITURE						
Income from:						
Donations and legacies		-	-	-	-	2,619
Investments		-	-	3,585	3,585	2,911
Charitable activities	2	-	81,958	3,264	85,222	82,013
Total income		-	81,958	6,849	88,807	87,543
Expenditure on:						
Direct charitable expenditure - grants		-	-	1,232	1,232	941
Extension and refurbishment project	3	-	-	-	-	-
Charitable activities	4	-	82,774	431	83,205	67,025
Total expenditure		-	82,774	1,663	84,437	67,966
		-	(816)	5,186	4,370	19,577
Net gains on investments		-	1,780	(4,401)	(2,621)	14,308
Net income/(expenditure)		-	964	785	1,749	33,885
Transfers between funds		-	-	-	-	-
Net movement in funds		-	964	785	1,749	33,885
Fund balances brought forward		-	398,481	141,450	539,931	506,046
Fund balances carried forward		-	399,445	142,235	541,680	539,931

There have been no other gains/(losses) apart from those included in this Statement of Financial Activities.

Signed on behalf of the trustees on 24 December 2025

Mr S Townsend

Mr R Hughes

Trustees

Buckingham Almshouses and Welfare Charity
Balance Sheet
as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Investments	5	154,206	177,197
Tangible assets	6	468,797	484,354
		<u>623,003</u>	<u>661,551</u>
Current assets			
Debtors	7	2,945	3,260
Cash at bank and in hand		77,001	51,350
		<u>79,946</u>	<u>54,610</u>
Less current liabilities			
Creditors: amounts falling due within one year	8	(36,889)	(29,466)
Net current assets		<u>43,057</u>	<u>25,144</u>
Total assets less current liabilities		<u>666,060</u>	<u>686,695</u>
Creditors: amounts falling due after more than one year	8	(124,380)	(146,764)
Net assets		<u>541,680</u>	<u>539,931</u>
Funds and reserves			
Unrestricted funds	9	541,680	539,931
		<u>541,680</u>	<u>539,931</u>

The accounts on pages 6 to 11 were approved by the trustees on 24 December 2025

Mr S Townsend

Mr R Hughes

Trustees

Buckingham Almshouses and Welfare Charity
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of investments at market value, and in accordance with applicable accounting standards including Financial Reporting Standard Applicable in the UK and Republic of Ireland SORP (FRS 102), and the charities Act 2011.

The charity administers seven merged charities under the title Buckingham Almshouses and eleven merged charities under the title Relief in Need. Buckingham General Charities (269332) was merged with Buckingham Almshouses and Welfare Charity (1161308) and the assets and liabilities were transferred under a General Vesting Declaration dated 1 October 2015.

The charity is a public entity as defined by FRS 102. As a small entity, the charity is exempt from the requirement to prepare a cash flow statement. The trustees consider there are no uncertainties about the charity's ability to continue as a going concern.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts.

Income

Income is recognised on an accruals basis.

Expenditure

Work done on maintaining the properties to make them suitable for habitation is written off in the year in which it is undertaken.

Designated funds

The designated funds represent amounts set aside to carry out cyclical and extraordinary repairs on housing properties.

Cyclical maintenance fund:

For the purpose of providing for those items of ordinary maintenance and repair of the almshouses belonging to the charity which recur at infrequent intervals.

Extraordinary repair fund:

For the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the charity.

Investments

Investments are stated at valuation. This is based on the bid price at the year end. Gains and losses on revaluation are taken to the Statement of Financial Activities.

Freehold Property and depreciation

Twelve almshouses and some land were donated in a trust dated 14th January 1896. This comprises six almshouses in Church Street, Buckingham, six almshouses at Christ's Hospital, Buckingham, land – allotments and woodland at Main Street, Gawcott and 'Poor Allotments', Tingewick. The trust was replaced by a scheme of the Charity Commission, sealed on 4th January 1983. As described above the assets were transferred to the charity under a General Vesting Declaration dated 1 October 2015, which was approved by the Charity Commissioners. For insurance purposes the properties are valued at £3,324,943. The property is inalienable and is therefore not included in these accounts as an asset. One of the charity's properties at Christ's Hospital, Buckingham was the subject of a major refurbishment which was completed during 2017. The costs were capitalised as tangible fixed assets. Depreciation is charged on this property cost on a straight line basis over its estimated useful life of 50 years. Depreciation is charged on the Church Street refurbishment cost on a straight line basis over its estimated useful life of 10 years.

Basic Financial Instruments

The bank loan is considered to be a basic financial instrument and has been accounted for at amortised cost using the effective interest method.

Taxation

The company has charity tax exemption status.

Buckingham Almshouses and Welfare Charity
Notes to the Accounts
for the year ended 31 March 2025

2 Charitable income	2025	2024
Unrestricted funds	£	£
Buckingham Almshouses		
Maintenance contributions receivable	81,958	78,697
less: Voids	-	-
Rents receivable	-	-
Total income from lettings	81,958	78,697
Relief in need		
Rents receivable	3,264	3,316
Total income from charitable activities	85,222	82,013
Units of accommodation	12	12

3 Extension and refurbishment project

The amount shown relates to expenditure incurred for the refurbishment of units in the Church Street property.

4 Charitable activities

	2025	2025	2025
	Buckingham	Relief in need	Total
	Almshouses		
	£	£	£
Repairs and maintenance	39,617	-	39,617
Lighting and heating	1,171	-	1,171
Insurance	3,220	431	3,651
Council tax	-	-	-
Professional fees	3,179	-	1,199
Bank charges and fees	148	-	148
Loan interest	12,936	-	12,936
Depreciation	15,557	-	15,557
Secretarial services	5,499	-	5,499
Audit fees	-	-	1,980
Sundries	1,413	-	1,413
Subscriptions	34	-	34
	82,774	431	83,205

Buckingham Almshouses and Welfare Charity
Notes to the Accounts
for the year ended 31 March 2025

	2024 Buckingham Almshouses	2024 Relief in need	2024 Total
	£	£	£
Repairs and maintenance	14,757	50	14,807
Lighting and heating	3,688	-	3,688
Insurance	2,272	411	2,683
Council tax	-	-	-
Professional fees	5,873	-	5,873
Bank charges and fees	183	-	183
Loan Interest	14,484	-	14,484
Depreciation	15,557	-	15,557
Secretarial services	5,614	-	5,614
Audit fees	1,980	-	1,980
Sundries	1,310	723	2,033
Subscriptions	123	-	123
	65,841	1,184	67,025

	2025	2024
Amounts payable in respect		
of: audit/independent examiner's services	1560	1980
other services	528	299

5 Fixed asset investment

	M&G Charity Multi-Asset Fund (formerly National Association of Almshouses CIF shares)	Charities Official Investment Fund - accumulation units	Charities Deposit Account	Total
Cost or valuation				
At 1 April 2024	53,088	103,739	20,370	177,197
Additions	-	-	268	268
Withdrawals	-	-	(20,638)	(20,638)
Increase/(decrease) on revaluations	1,780	(4,401)	-	(2,621)
At 31 March 2025	54,868	99,338	-	154,206

Buckingham Almshouses and Welfare Charity
Notes to the Accounts
for the year ended 31 March 2025

6 Tangible Fixed Assets

	Christ's Hospital Almshouses Refurbishment	Church Street Almshouses Refurbishment	Total
			£
Cost			
At 1 April 2024	591,150	37,338	628,488
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	591,150	37,338	628,488
Depreciation			
At 1 April 2024	117,996	26,138	144,134
Charge for the year	11,823	3,734	15,557
On disposals	-	-	-
At 31 March 2025	129,819	29,872	159,691
Net book value			
At 31 March 2025	461,331	7,466	468,797
At 31 March 2024	473,154	11,200	484,354

7 Debtors

	2025	2024
	£	£
Other debtors	413	717
Prepayments & accrued income	2,532	2,543
	2,945	3,260

8 Creditors

(a) Amounts falling due within one year

	2025	2024
	£	£
Bank loan	20,820	19,251
Other creditors	-	-
Accruals and Deferred income	16,069	10,215
	36,889	29,466

(b) Amounts falling due after one year

	2025	2024
	£	£
Bank loan	124,380	146,764

The above bank loan is secured by way of a legal charge against the following land and buildings; The Almshouses, 1 - 6 Christ's Hospital, Buckingham, The Almshouses, 5 - 10 Church Street, Buckingham and Land in Gawcott.

Buckingham Almshouses and Welfare Charity
Notes to the Accounts
for the year ended 31 March 2025

	Buckingham Almshouses		Relief in need	Total
9 Unrestricted funds	Undesignated funds	Designated funds	Undesignated funds	Unrestricted funds
At 1 April 2024	345,393	53,088	141,450	539,931
Net incoming resources/(resources expended) for the year	(816)	-	5,186	4,370
Withdrawals (see note 5)	-	-	-	-
Appropriations in the year	-	-	-	-
Surplus/(Deficit) on revaluations in year	-	1,780	(4,401)	(2,621)
Transfer from restricted funds	-	-	-	-
At 31 March 2025	344,577	54,868	142,235	541,680

Designated funds	Cyclical Maintenance Fund	Extraordinary Repair Fund	Total Designated Funds
At 1 April 2024	44,634	8,454	53,088
Appropriations in the year including revaluation surplus	1,780	-	1,780
Withdrawals (see note 5)	-	-	-
At 31 March 2025	46,414	8,454	54,868

The designated funds represent amounts set aside to carry out cyclical and extraordinary repairs on housing properties, and is represented by the investment in NAA CIF shares (see note 5)

10 Analysis of net assets between funds

	Fixed assets	Current assets	Current and long term liabilities	Total
	£	£	£	£
Unrestricted funds	623,003	79,946	(161,269)	541,680
Restricted funds	-	-	-	-
At 31 March 2025	623,003	79,946	(161,269)	541,680