



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period 30 June 2023 to 31 March 2024

THE FINCH ALMSHOUSES, RAVENSTONE

Charity registration number: 1201122

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity's purpose is the relief of poverty, hardship or distress through the provision of almshouse accommodation.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The Charity's main activity is the ownership, management and operation of six almshouses located in the village of Ravenstone, Buckinghamshire.</p> <p>The Charity uses these properties to provide long-term housing for residents who meet the qualifying criteria set out in the Charity's constitution and who have been assessed as being in housing need.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have considered the guidance issued by the Charity Commission on public benefit and confirm that the Charity's purpose and activities are in full accordance with these principles

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	Not applicable
Other		Not applicable

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>ACHIEVEMENTS</p> <p>During the year, the Charity:</p> <ul style="list-style-type: none"> Completed its formation into a Charitable Incorporated Organisation and the vesting of assets from its predecessor, the Ravenstone Hospital Charity. Secured long-term funding from the Charity Bank to enable phased improvement works to the estate. Substantially completed Phase 1 of the improvement works, bringing 2 vacant units back into occupation. Completed the preconstruction stage for Phase 2 that will extend the scheme of works to a further two units <p>BENEFITS</p> <p>The Charity believes that these achievements have benefited residents, the community and other stakeholders.</p> <p>(a) Improved the amenities, safety and energy performance of the housing stock for residents.</p> <p>The reconfigured units have an improved protected means of escape, a shower room and WC at first floor and a designated eating area. Thermal insulation was upgraded and the space heating replaced with a more energy efficient system.</p> <p>(b) Expanded the provision of affordable housing in the village.</p> <p>The lack of affordable housing in the village was widely identified by residents as an issue of primary concern during the consultation for the Local Plan in 2017. Two vacant units were made available in the year. The improvement works have also expanded the appeal of the Charity's housing stock to a wider range of applicants as the unimproved configuration had potentially restricted the number of applicants.</p> <p>(c) Maintained the stewardship of historically significant buildings and local heritage</p> <p>The Charity took a historically sympathetic but practical approach to the Grade II* listed properties which are prominent features within the village. The Trustees consider that keeping the buildings occupied and income-generating will ensure their viability for future generations, thereby preserving an important part of the local heritage.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Not applicable
Performance of fundraising activities against objectives set	Para 1.41	Not applicable
Investment performance against objectives	Para 1.41	Not applicable
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>The Charity's activities began on 30 June 2023 on the completion of the vesting order from Ravenstone Hospital (charity number 251169). Under the terms of this order, the assets of Ravenstone Hospital were transferred to the newly incorporated Charity.</p> <p>The freehold title to the almshouses was transferred at the value determined by by a registered valuer in February 2023 (£1,700,000), plus the cost of the improvement works (£256,601).</p> <p>Quoted securities were transferred at the quoted open market at the date of transfer.</p> <p>In the 9 months ending 31 March 2024, the Charity generated a net income of £8,551.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Charity requires sufficient realisable reserves to cover (1) day to day costs of maintaining and operating the almshouses (2) provision for reactive repairs and unplanned maintenance and (3) cyclical maintenance plans.
Amount of reserves held	Para 1.22	At 31 March 2024 the Charity's reserves were £1,756,601, comprising the freehold to the almshouses, cash and investment less Charity Bank mortgage secured on the almshouses.
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operations for foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charity's principal sources of income are the Weekly Maintenance Contributions received from Residents and, to a lesser extent, the investment income on quoted investments.
Investment policy and objectives including any social investment policy adopted	Para 1.46	The Charity invests a proportion of surplus cash in quoted investments managed by CCLA, an asset manager. The investment objectives are to provide a long-term total return comprising growth in capital and income, to match the Charities long-term liabilities associated with the maintenance and support of the almshouses.

A description of the principal risks facing the charity	Para 1.46	<ul style="list-style-type: none"> (1) Sustained increase in maintenance and repair costs that consistently exceed the income that can be recovered through the Weekly Maintenance Charges. (2) Major damage to the almshouses by fire or flood (3) Almshouses become obsolete and no longer provide the amenities or attain the housing standard required by residents.
Other		None

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	The Finch Almshouses Ravenstone is a Charitable Incorporated Organisation under a Constitution registered on 23 November 2022.
How is the charity constituted?	Para 1.25	Charitable Incorporated Organisation under number 120122
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Under the terms of the Charity's constitution, there must be at least 5 trustees:</p> <p>1 x Ex-officio Trustee being the Vicar of the Ecclesiastical Parish of All Saints, Ravenstone, Buckinghamshire</p> <p>1 x Hereditary Trustee</p> <p>3 x Co-optative Trustee: Appointed for a term of 5 years and recruited by a formal application and interview process.</p> <p>Every trustee must be a natural person</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	None
The charity's organisational structure and any wider network with which the charity works	Para 1.51	None
Relationship with any related parties	Para 1.51	None
Other		

Reference and Administrative details

Charity name	THE FINCH ALMSHOUSES, RAVENSTONE
Other name the charity uses	None
Registered charity number	1201122
Charity's principal address	Priory Lade, North End, Ravenstone, Olney, Bucks, MK46 5AN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Abigail White	Co-Chair Co-optative Trustee:		
2	Debbie Saunders	Co-Chair Co-optative Trustee:		
3	Ian Anderson	Co-optative Trustee:		
4	Glynis Bailey	Co-optative Trustee:		
5	George Harry Finch	Hereditary Trustee		
6	The Rev Canon Christa Pumfrey	Ex-officio Trustee		
7	Richard Macgowan	Co-optative Trustee:		

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Not applicable

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not applicable

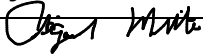
Other optional information

Not applicable

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	 Abigail White (Jan 28, 2025 11:02 GMT)	
Full name(s)	ABIGAIL WHITE	
Position (eg Secretary, Chair, etc)	CO-CHAIR	
Date	28/Jan/25	

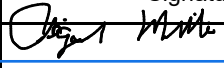


THE FINCH ALMSHOUSES, RAVENSTONE			Charity No (if any)	1201122	
Annual accounts for the period					
Period start date	30-Jun-23	To	Period end date	31-Mar-24	

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	-	-	-	-	-
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	18,469	-	-	18,469	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	18,469	-	-	18,469	-
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	-	-	-	-	-
Separate material item of expense	S10	-	-	-	-	-
Other	S11	9,918	-	-	9,918	-
Total	S12	9,918	-	-	9,918	-
Net income/(expenditure) before investment gains/(losses)						
Net gains/(losses) on investments	S13	8,551	-	-	8,551	-
	S14	-	-	-	-	-
Net income/(expenditure)	S15	8,551	-	-	8,551	-
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	8,551	-	-	8,551	-
Reconciliation of funds:						
Total funds brought forward	S21	-	-	-	-	-
Total funds carried forward	S22	8,551	-	-	8,551	-

Section B Balance sheet

		Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	1,922,926	-	-	1,922,926	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	51,369	-	-	51,369	-
Total fixed assets		B05	1,974,295	-	-	1,974,295	-
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	8,059	-	-	8,059	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	10,582	-	-	10,582	-
Total current assets		B10	18,641	-	-	18,641	-
Creditors: amounts falling due within one year							
	(Note 20)	B11	36,335	-	-	36,335	-
Net current assets/(liabilities)		B12	- 17,694	-	-	- 17,694	-
Total assets less current liabilities		B13	1,956,601	-	-	1,956,601	-
Creditors: amounts falling due after one year							
	(Note 20)	B14	200,000	-	-	200,000	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	1,756,601	-	-	1,756,601	-
Funds of the Charity							
Endowment funds	(Note 27)	B17	-			-	-
Restricted income funds	(Note 27)	B18		-		-	-
Unrestricted funds		B19	1,756,601		-	1,756,601	-
Revaluation reserve		B20				-	
Total funds		B21	1,756,601	-	-	1,756,601	-
Signed by one or two trustees on behalf of all the trustees			Signature 		Print Name ABIGAIL WHITE		Date of approval dd/mm/yyyy 28/Jan/25
			Abigail White (Jan 28, 2025 11:02 GMT)				

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and 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 (FRS 102) issued on 16 July 2014
- and with* ☒ the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

☒

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	NOT APPLICABLE
Disclosure of any uncertainties that make the going concern assumption doubtful;	NOT APPLICABLE
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	NOT APPLICABLE

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

Please disclose:

(i) the nature of the change in accounting policy;	NOT APPLICABLE
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	NOT APPLICABLE
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	NOT APPLICABLE

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

Please disclose:

(i) the nature of any changes;	NOT APPLICABLE
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	NOT APPLICABLE
(iii) where practicable, the effect of the change in one or more future periods.	NOT APPLICABLE

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

Please disclose:

(i) the nature of the prior period error;	NOT APPLICABLE
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	NOT APPLICABLE
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	NOT APPLICABLE