

REGISTERED CHARITY NUMBER: 217605

**RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**

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FOR THE YEAR ENDED 30 JUNE 2021**

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# **RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

The purpose of the Charity is to provide accommodation for women in need with preference given to persons resident or connected with the local villages. In addition the Trustees seek to ensure that the historic property of the Charity including its Chapel is maintained and used as an asset to Ravenstone Village and community.

Copies of the Summary Guidance on Public Benefit issued by the Charity Commission have been supplied to all Trustees who undertake regular reviews at meetings.

The costs of the Charity are met from the weekly occupation charges paid by the Residents and investment income. The Charity does not undertake external fund raising or make grants.

### **ACHIEVEMENT AND PERFORMANCE**

During the year under review the Trustees continued to provide 25 almshouse flats for qualifying residents supervised by a resident Warden. The almshouses were fully occupied at the beginning of the year. One flat was vacant in June 2021 but a new occupier has been appointed.

The maintenance of the almshouses and their facilities is funded by a weekly occupation charge paid by the residents together with income from investments belonging to the Charity. Throughout the year the Trustees continued to manage the funds for the benefit of the Charity.

In 2017 repairs to areas of the exterior of the buildings were completed at a cost of approximately £235,000. This completed around 25% of the total fabric repair required to complete refurbishment. In anticipation of a substantial contribution towards the future cost the charity obtained a Grant of £10,000 from the Heritage Fund in October 2019. This was approximately half the cost of enabling work involving preparation of a fresh Schedule of Condition of the property and a Review of Governance of the Charity. Reports were supplied by consultants in the Spring of 2020. They include recommendations in relation to amendment of governance and community involvement which remain under consideration by the Trustees pending removal of the present Covid-19 restrictions. Further enquiries in relation to Grants and Funding can be made following their decisions.

The lockdown restrictions implemented nationally throughout the year had little direct effect on the Charity or almshouses. The Chapel has remained closed and visitors to Ravenstone Court have been discouraged. The Trustees met for the Annual Meeting in December but otherwise maintained remote contact Through the Clerk.

The Trustees intend to continue to fulfil the obligations of the Charity in the provision of almshouse accommodation. Refurbishment and improvement of the flats is undertaken as they fall vacant to improve their attraction to new occupiers. A programme of other minor repairs and renewals is maintained to be undertaken as funds permit. This includes programmes of secondary glazing and Fire Safety improvements throughout the almshouses.

Charges to residents were increased from July 2020 and are reviewed regularly to ensure that they cover the day to day running expenses of the property including the employment of a resident Warden.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The Charity retains adequate reserves to support the day-to-day running of the almshouses and any unforeseen emergency expenditure. Further major external repairs will only be undertaken when adequate funding has been confirmed.



# **RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a Charity Commission scheme dated 13 November 2001, and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

The charity has ten elected co-opted trustees together with two nominated trustees appointed by North West Leicestershire District Council. There were 4 vacancies for a co-opted Trustee at 30th June 2021. Subsequently 3 vacancies have been filled.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

217605

#### **Principal address**

34 High Street  
Repton  
Derby  
Derbyshire  
DE65 6GD

#### **Trustees**

Mr J Paine  
Mrs A C Thorne (resigned 30.11.20)  
Mr I W Hewson  
Mr D R Winterton (resigned 28.2.21)  
Mrs C M Screation  
Dr D Hewitt (resigned 22.6.21)  
Mrs L J Sear (resigned 22.6.21)  
Cllr N Smith  
Mr P N Tudor-Jones  
Mrs J Wade  
Cllr V Richichi  
R Riley

#### **Independent Examiner**

G S Gilbert FCA  
CAMERON HUGHES LTD  
Chartered Accountants  
16 Jubilee Parkway  
Jubilee Business Park  
Derby  
Derbyshire  
DE21 4BJ

Approved by order of the board of trustees on 17th Nov 2021 and signed on its behalf by:

  
.....  
Mr J Paine - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

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## Independent examiner's report to the trustees of Ravenstone Hospital Almshouse Charity

I report to the charity trustees on my examination of the accounts of Ravenstone Hospital Almshouse Charity (the Trust) for the year ended 30 June 2021.

### Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 Trust 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.



G S Gilbert FCA  
CAMERON HUGHES LTD  
Chartered Accountants

Date: 17 NOVEMBER 2021

# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		125	-	-	125	-
<b>Charitable activities</b>						
Rents receivable, including heating		90,763	-	-	90,763	66,904
Investment income	2	6,421	1	12	6,434	6,794
Other income		7	-	-	7	10,152
<b>Total</b>		<u>97,316</u>	<u>1</u>	<u>12</u>	<u>97,329</u>	<u>83,850</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Rents receivable, including heating		86,772	3,183	-	89,955	116,851
Net gains/(losses) on investments		<u>15,587</u>	<u>2,639</u>	<u>36</u>	<u>18,262</u>	<u>(7,932)</u>
<b>NET INCOME/(EXPENDITURE)</b>		26,131	(543)	48	25,636	(40,933)
<b>Transfers between funds</b>	12	<u>(1,875)</u>	<u>1,875</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		24,256	1,332	48	25,636	(40,933)
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<u>631,584</u>	<u>10,124</u>	<u>267</u>	<u>641,975</u>	<u>682,908</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>655,840</u></u>	<u><u>11,456</u></u>	<u><u>315</u></u>	<u><u>667,611</u></u>	<u><u>641,975</u></u>

The notes form part of these financial statements



# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## BALANCE SHEET 30 JUNE 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	6	400,000	400,000
Investments	7	185,756	165,618
		<u>585,756</u>	<u>565,618</u>
<b>CURRENT ASSETS</b>			
Debtors	8	1,535	1,535
Cash at bank		91,957	86,323
		<u>93,492</u>	<u>87,858</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(11,637)	(11,501)
<b>NET CURRENT ASSETS</b>		<u>81,855</u>	<u>76,357</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>667,611</u>	<u>641,975</u>
<b>NET ASSETS</b>		<u>667,611</u>	<u>641,975</u>
<b>FUNDS</b>	12		
Unrestricted funds:			
General fund		592,788	568,538
Cyclical repair fund		63,052	63,046
		<u>655,840</u>	<u>631,584</u>
Restricted funds:			
Extraordinary repair fund		11,456	10,124
Endowment funds:			
Lady Jessie Turner Bequest		315	267
<b>TOTAL FUNDS</b>		<u>667,611</u>	<u>641,975</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17.11.2021 and were signed on its behalf by:

Mr J Paine - Trustee

The notes form part of these financial statements

# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Income from investments	6,310	6,663
Deposit account interest	124	131
	<u>6,434</u>	<u>6,794</u>



# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

### 4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Warden	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>				
Rents receivable, including heating	66,904	-	-	66,904
Investment income	6,783	-	11	6,794
Other income	152	10,000	-	10,152
<b>Total</b>	<u>73,839</u>	<u>10,000</u>	<u>11</u>	<u>83,850</u>
<b>EXPENDITURE ON Charitable activities</b>				
Rents receivable, including heating	97,838	19,013	-	116,851
Net gains/(losses) on investments	(7,768)	(133)	(31)	(7,932)
<b>NET INCOME/(EXPENDITURE)</b>	<u>(31,767)</u>	<u>(9,146)</u>	<u>(20)</u>	<u>(40,933)</u>
<b>Transfers between funds</b>	<u>(9,146)</u>	<u>9,146</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	<u>(40,913)</u>	<u>-</u>	<u>(20)</u>	<u>(40,933)</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<u>672,497</u>	<u>10,124</u>	<u>287</u>	<u>682,908</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>631,584</u></u>	<u><u>10,124</u></u>	<u><u>267</u></u>	<u><u>641,975</u></u>

# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 6. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	400,000
<b>NET BOOK VALUE</b>	
At 30 June 2021	400,000
At 30 June 2020	400,000

The land and buildings relate to The Almshouses at Ravenstone. The property was revalued on 30 June 1999 by A R Argyle FRICS, on an open market basis. The trustees have considered the above valuation of the property but in view of the specialised nature of the land and buildings felt that no benefit would be gained by having another formal valuation.

### 7. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2020	
Additions	165,618
Revaluations	1,876
	18,262
At 30 June 2021	185,756
<b>NET BOOK VALUE</b>	
At 30 June 2021	185,756
At 30 June 2020	165,618

There were no investment assets outside the UK.

Cost or valuation at 30 June 2021 is represented by:

	Listed investments £
Valuation in 2021	185,756

Investments are valued at market value as at the year end.

# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments	1,535	1,535

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	6,362	4,029
Trade creditors	112	2,317
Other creditors	5,163	5,155
	11,637	11,501

### 10. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	6,362	4,029

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Endowment fund	2021 Total funds	2020 Total funds
	£	£	£	£	£
Fixed assets	400,000	-	-	400,000	400,000
Investments	167,646	17,818	292	185,756	165,618
Current assets	93,469	-	23	93,492	87,858
Current liabilities	(5,275)	(6,362)	-	(11,637)	(11,501)
	655,840	11,456	315	667,611	641,975



# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 12. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
General fund	568,538	26,125	(1,875)	592,788
Cyclical repair fund	63,046	6	-	63,052
	631,584	26,131	(1,875)	655,840
<b>Restricted funds</b>				
Extraordinary repair fund	10,124	(543)	1,875	11,456
<b>Endowment funds</b>				
Lady Jessie Turner Bequest	267	48	-	315
<b>TOTAL FUNDS</b>	<u>641,975</u>	<u>25,636</u>	<u>-</u>	<u>667,611</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	97,310	(86,772)	15,587	26,125
Cyclical repair fund	6	-	-	6
	97,316	(86,772)	15,587	26,131
<b>Restricted funds</b>				
Extraordinary repair fund	1	(3,183)	2,639	(543)
<b>Endowment funds</b>				
Lady Jessie Turner Bequest	12	-	36	48
<b>TOTAL FUNDS</b>	<u>97,329</u>	<u>(89,955)</u>	<u>18,262</u>	<u>25,636</u>

# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 12. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
<b>Unrestricted funds</b>				
General fund	609,567	(31,883)	(9,146)	568,538
Cyclical repair fund	62,930	116	-	63,046
	672,497	(31,767)	(9,146)	631,584
<b>Restricted funds</b>				
Extraordinary repair fund	10,124	(9,146)	9,146	10,124
<b>Endowment funds</b>				
Lady Jessie Turner Bequest	287	(20)	-	267
<b>TOTAL FUNDS</b>	<u>682,908</u>	<u>(40,933)</u>	<u>-</u>	<u>641,975</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	73,723	(97,838)	(7,768)	(31,883)
Cyclical repair fund	116	-	-	116
	73,839	(97,838)	(7,768)	(31,767)
<b>Restricted funds</b>				
Extraordinary repair fund	-	(9,013)	(133)	(9,146)
Heritage Fund	10,000	(10,000)	-	-
	10,000	(19,013)	(133)	(9,146)
<b>Endowment funds</b>				
Lady Jessie Turner Bequest	11	-	(31)	(20)
<b>TOTAL FUNDS</b>	<u>83,850</u>	<u>(116,851)</u>	<u>(7,932)</u>	<u>(40,933)</u>

# RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
General fund	609,567	(5,758)	(11,021)	592,788
Cyclical repair fund	62,930	122	-	63,052
	<u>672,497</u>	<u>(5,636)</u>	<u>(11,021)</u>	<u>655,840</u>
<b>Restricted funds</b>				
Extraordinary repair fund	10,124	(9,689)	11,021	11,456
<b>Endowment funds</b>				
Lady Jessie Turner Bequest	287	28	-	315
<b>TOTAL FUNDS</b>	<u>682,908</u>	<u>(15,297)</u>	<u>-</u>	<u>667,611</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	171,033	(184,610)	7,819	(5,758)
Cyclical repair fund	122	-	-	122
	<u>171,155</u>	<u>(184,610)</u>	<u>7,819</u>	<u>(5,636)</u>
<b>Restricted funds</b>				
Extraordinary repair fund	1	(12,196)	2,506	(9,689)
Heritage Fund	10,000	(10,000)	-	-
	<u>10,001</u>	<u>(22,196)</u>	<u>2,506</u>	<u>(9,689)</u>
<b>Endowment funds</b>				
Lady Jessie Turner Bequest	23	-	5	28
<b>TOTAL FUNDS</b>	<u>181,179</u>	<u>(206,806)</u>	<u>10,330</u>	<u>(15,297)</u>

#### Restricted funds -

Extraordinary repair fund - these funds are allocated to meet the cost of exceptional items of maintenance of the Charity's property.



**RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2021.

**RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	125	-
<b>Investment income</b>		
Income from investments	6,310	6,663
Deposit account interest	124	131
	<u>6,434</u>	<u>6,794</u>
<b>Charitable activities</b>		
Rents receivable, including heating	90,763	66,904
<b>Other income</b>		
Grants received	-	10,000
Sale of books	7	152
	<u>7</u>	<u>10,152</u>
<b>Total incoming resources</b>	<u>97,329</u>	<u>83,850</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages and salaries	15,254	15,253
Rates	7,020	9,894
Insurance	2,996	2,881
Electricity	2,273	3,961
Telephone	4,053	3,780
Advertising	-	302
Miscellaneous expenses	363	579
Repairs and maintenance	13,423	41,298
Alarm system	2,123	3,786
Fuel oil	34,264	26,875
	<u>81,769</u>	<u>108,609</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	-	3
<b>Governance costs</b>		
Accountancy	1,080	1,050
Independent examiner's charges	1,080	1,050
Clerk's salary and expenses	6,026	6,139
	<u>8,186</u>	<u>8,239</u>

This page does not form part of the statutory financial statements

**RAVENSTONE HOSPITAL ALMSHOUSE CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
Total resources expended	89,955	116,851
<b>Net income/(expenditure) before gains and losses</b>	7,374	(33,001)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	-	8,536
Unrealised gains/losses on fixed assets investments	18,262	(16,468)
<b>Net income/(expenditure)</b>	25,636	(40,933)

This page does not form part of the statutory financial statements