

RAVENSTONE HOSPITAL ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

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FOR THE YEAR ENDED 30 JUNE 2024

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RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. 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. At present the Charity does not undertake external fund raising and it does not make grants.

ACHIEVEMENT AND PERFORMANCE

During the year under review the Trustees continued to provide twenty-five 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 2024 but has since been reoccupied.

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 the past repairs have been identified and completed as required. A full Quinquennial inspection was undertaken in 2022 and now forms a basis for a future programme which is in course of preparation. Following a Review of Governance by consultants in 2020 formal Health & Safety Policy and Safeguarding policies have been adopted. Further enquiries in relation to Grants and Funding for future projects are now in contemplation.

The Trustees will continue to fulfil the obligations of the Charity in the provision of almshouse accommodation, where necessary refurbishment and improvement of the flats is undertaken as they fall vacant to improve their attraction to new occupiers. Fire safety improvements were carried out during the course of the year and other works to meet modern energy requirements will be carried out as funds permit.

Charges to residents were revised in 2024 and will now be reviewed annually in the future 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.

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.

RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 two vacancies for co-opted Trustees at 30th June 2024. Appropriate candidates are being sought.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

217605

Principal address

34 High Street
Repton
Derby
Derbyshire
DE65 6GD

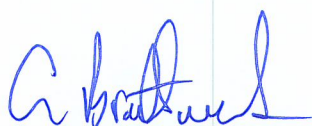
Trustees

Mr J Paine
Mr I W Hewson (resigned 30.11.23)
Mrs C M Screaton
Cllr N Smith
Mr P N Tudor-Jones
Mrs R Riley
Mr G M Braithwaite
Mr N J Eastwood
Mrs A Wood
Mr E G C Allman
Cllr J Page
D Bates (appointed 22.11.23)
Mr S Cure (appointed 22.11.23)

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 on13/11/2024..... and signed on its behalf by:



.....
Mr G M Braithwaite - Trustee

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

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 2024.

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').

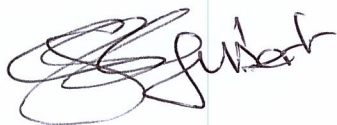
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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: 29 NOVEMBER 2024

RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Rents receivable, including heating		100,486	-	-	100,486	97,105
Investment income	2	9,245	-	-	9,245	7,252
Other income		10	-	-	10	18
Total		<u>109,741</u>	<u>-</u>	<u>-</u>	<u>109,741</u>	<u>104,375</u>
EXPENDITURE ON						
Raising funds		12	-	-	12	-
Charitable activities						
Rents receivable, including heating		93,610	-	-	93,610	102,368
Other		-	-	-	-	2,462
Total		<u>93,622</u>	<u>-</u>	<u>-</u>	<u>93,622</u>	<u>104,830</u>
Net gains/(losses) on investments		<u>10,948</u>	<u>2,619</u>	<u>19</u>	<u>13,586</u>	<u>(1,820)</u>
NET INCOME/(EXPENDITURE)		<u>27,067</u>	<u>2,619</u>	<u>19</u>	<u>29,705</u>	<u>(2,275)</u>
Transfers between funds	12	<u>(1,875)</u>	<u>1,875</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>25,192</u>	<u>4,494</u>	<u>19</u>	<u>29,705</u>	<u>(2,275)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>644,587</u>	<u>-</u>	<u>287</u>	<u>644,874</u>	<u>647,149</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>669,779</u></u>	<u><u>4,494</u></u>	<u><u>306</u></u>	<u><u>674,579</u></u>	<u><u>644,874</u></u>

The notes form part of these financial statements

RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

BALANCE SHEET

30 JUNE 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	6	400,000	400,000
Investments	7	199,884	185,361
		<u>599,884</u>	<u>585,361</u>
CURRENT ASSETS			
Debtors	8	26,507	25,319
Cash at bank		75,826	61,062
		<u>102,333</u>	<u>86,381</u>
CREDITORS			
Amounts falling due within one year	9	(21,712)	(20,379)
		<u>80,621</u>	<u>66,002</u>
NET CURRENT ASSETS			
		<u>80,621</u>	<u>66,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		680,505	651,363
ACCRUALS AND DEFERRED INCOME	10	(5,926)	(6,489)
		<u>674,579</u>	<u>644,874</u>
NET ASSETS			
		<u>674,579</u>	<u>644,874</u>
FUNDS	12		
Unrestricted funds:			
General fund		633,544	610,017
Cyclical repair fund		36,235	34,570
		<u>669,779</u>	<u>644,587</u>
Restricted funds:			
Extraordinary repair fund		4,494	-
Endowment funds:			
Lady Jessie Turner Bequest		306	287
		<u>674,579</u>	<u>644,874</u>
TOTAL FUNDS			
		<u>674,579</u>	<u>644,874</u>

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

13th November 2024

Mr G M Braithwaite - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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

	2024	2023
	£	£
Income from investments	7,146	6,320
Deposit account interest	2,099	932
	<u>9,245</u>	<u>7,252</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

4. STAFF COSTS

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

	2024	2023
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 £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Rents receivable, including heating	97,105	-	-	97,105
Investment income	7,252	-	-	7,252
Other income	18	-	-	18
Total	<u>104,375</u>	<u>-</u>	<u>-</u>	<u>104,375</u>
EXPENDITURE ON				
Charitable activities				
Rents receivable, including heating	102,368	-	-	102,368
Other	2,462	-	-	2,462
Total	<u>104,830</u>	<u>-</u>	<u>-</u>	<u>104,830</u>
Net gains/(losses) on investments	<u>1,454</u>	<u>(3,276)</u>	<u>2</u>	<u>(1,820)</u>
NET INCOME/(EXPENDITURE)	999	(3,276)	2	(2,275)
Transfers between funds	<u>(1,998)</u>	<u>2,032</u>	<u>(34)</u>	<u>-</u>
Net movement in funds	<u>(999)</u>	<u>(1,244)</u>	<u>(32)</u>	<u>(2,275)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	645,586	1,244	319	647,149
TOTAL FUNDS CARRIED FORWARD	<u>644,587</u>	<u>-</u>	<u>287</u>	<u>644,874</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 July 2023 and 30 June 2024	<u>400,000</u>
NET BOOK VALUE	
At 30 June 2024	<u>400,000</u>
At 30 June 2023	<u>400,000</u>

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 £
MARKET VALUE	
At 1 July 2023	185,361
Additions	937
Revaluations	13,586
At 30 June 2024	<u>199,884</u>
NET BOOK VALUE	
At 30 June 2024	<u>199,884</u>
At 30 June 2023	<u>185,361</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2024 is represented by:

	Listed investments £
Valuation in 2024	199,884

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amount due from restricted fund	21,316	20,379
Prepayments	5,191	4,940
	<u>26,507</u>	<u>25,319</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	396	-
Amounts due to unrestricted funds	21,316	20,379
	<u>21,712</u>	<u>20,379</u>

10. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	5,926	6,489

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
Fixed assets	400,000	-	-	400,000	400,000
Investments	173,768	25,810	306	199,884	185,361
Current assets	102,333	-	-	102,333	86,381
Current liabilities	(396)	(21,316)	-	(21,712)	(20,379)
Accruals and deferred income	(5,926)	-	-	(5,926)	(6,489)
	<u>669,779</u>	<u>4,494</u>	<u>306</u>	<u>674,579</u>	<u>644,874</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

12. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	609,017	26,402	(1,875)	633,544
Cyclical repair fund	35,570	665	-	36,235
	<u>644,587</u>	<u>27,067</u>	<u>(1,875)</u>	<u>669,779</u>
Restricted funds				
Extraordinary repair fund	-	2,619	1,875	4,494
Endowment funds				
Lady Jessie Turner Bequest	287	19	-	306
	<u>644,874</u>	<u>29,705</u>	<u>-</u>	<u>674,579</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	109,076	(93,622)	10,948	26,402
Cyclical repair fund	665	-	-	665
	<u>109,741</u>	<u>(93,622)</u>	<u>10,948</u>	<u>27,067</u>
Restricted funds				
Extraordinary repair fund	-	-	2,619	2,619
Endowment funds				
Lady Jessie Turner Bequest	-	-	19	19
	<u>109,741</u>	<u>(93,622)</u>	<u>13,586</u>	<u>29,705</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	582,532	664	26,821	610,017
Cyclical repair fund	63,054	335	(28,819)	34,570
	<u>645,586</u>	<u>999</u>	<u>(1,998)</u>	<u>644,587</u>
Restricted funds				
Extraordinary repair fund	1,244	(3,276)	2,032	-
Endowment funds				
Lady Jessie Turner Bequest	319	2	(34)	287
	<u>647,149</u>	<u>(2,275)</u>	<u>-</u>	<u>644,874</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	104,040	(104,830)	1,454	664
Cyclical repair fund	335	-	-	335
	<u>104,375</u>	<u>(104,830)</u>	<u>1,454</u>	<u>999</u>
Restricted funds				
Extraordinary repair fund	-	-	(3,276)	(3,276)
Endowment funds				
Lady Jessie Turner Bequest	-	-	2	2
	<u>104,375</u>	<u>(104,830)</u>	<u>(1,820)</u>	<u>(2,275)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

12. MOVEMENT IN FUNDS - continued

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

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	582,532	27,066	24,946	634,544
Cyclical repair fund	63,054	1,000	(28,819)	35,235
	<u>645,586</u>	<u>28,066</u>	<u>(3,873)</u>	<u>669,779</u>
Restricted funds				
Extraordinary repair fund	1,244	(657)	3,907	4,494
Endowment funds				
Lady Jessie Turner Bequest	319	21	(34)	306
	<u>647,149</u>	<u>27,430</u>	<u>-</u>	<u>674,579</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 £
Unrestricted funds				
General fund	213,116	(198,452)	12,402	27,066
Cyclical repair fund	1,000	-	-	1,000
	<u>214,116</u>	<u>(198,452)</u>	<u>12,402</u>	<u>28,066</u>
Restricted funds				
Extraordinary repair fund	-	-	(657)	(657)
Endowment funds				
Lady Jessie Turner Bequest	-	-	21	21
	<u>214,116</u>	<u>(198,452)</u>	<u>11,766</u>	<u>27,430</u>

Restricted funds -

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

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

RAVENSTONE HOSPITAL ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Income from investments	7,146	6,320
Deposit account interest	2,099	932
	<u>9,245</u>	<u>7,252</u>
Charitable activities		
Rents receivable, including heating	100,486	97,105
Other income		
Sale of books	10	18
	<u>109,741</u>	<u>104,375</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages and salaries	16,260	16,518
Rates	8,332	7,942
Insurance	3,593	3,376
Electricity	3,368	1,805
Telephone	4,601	3,458
Miscellaneous expenses	959	1,446
Repairs and maintenance	29,060	30,751
Alarm system	2,074	1,326
Fuel oil	15,903	29,089
	<u>84,150</u>	<u>95,711</u>
Support costs		
Finance		
Bank charges	71	80
Governance costs		
Accountancy	1,245	1,191
Independent examiner's charges	1,245	1,191
Clerk's salary and expenses	6,911	6,657
	<u>9,401</u>	<u>9,039</u>
Total resources expended	<u>93,622</u>	<u>104,830</u>
Net income/(expenditure) before gains and losses	16,119	(455)

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 2024**

	2024 £	2023 £
Realised recognised gains and losses		
Unrealised gains/losses on fixed assets investments	13,586	(1,820)
Net income/(expenditure)	<u>29,705</u>	<u>(2,275)</u>

This page does not form part of the statutory financial statements