

**REGISTERED CHARITY NUMBER: 228106**

# **OYING ALMSHOUSE TRUST**

## **REPORT AND ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024**

**ANTHONY EASTWOOD  
TREASURER**

**OYING ALMSHOUSE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees are pleased to present their report along with the financial statements of the charity for the year from 1 January 2024 to 31 December 2024.

**Reference and Administrative Information**

Charity Number 228106

Trustees

The trustees serving during the year were as follows:

Anne Bennett  
Stephen Bennett (Chair)  
Anthony Eastwood (Treasurer)  
Neil Linford  
Jennifer Linford (resigned 26 April 2024)  
Alan Smith (appointed 6 March 2024)  
Reverend Trevor Marshall (resigned 4 June 2024)  
Tony Barnard (appointed 4 June 2024)  
Ralph Godfrey (appointed 4 June 2024)  
Urszula Topp

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Bankers

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ME19 4JQ

**OVING ALMSHOUSE TRUST  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Structure, Governance and Management**

**Governing document**

Oving Almshouse Trust was established on 28 January 1969, under a scheme approved by the Charity Commission as an amalgamation of Woods' Almshouses and The Charity of Ellen Charlotte Drewitt. It is governed by a Charity Commission Order of that date, as amended by a resolution of the Trustees on 14 March, 2011, a change approved by the Charity Commission in their note dated 17 September, 2015 and a resolution of the Trustees on 29 February, 2016. On 11 January 2018, The Charity Commission approved a change of name to Oving Almshouse Trust.

**Organisation**

The Trustees as a body are responsible for the administration of the charity. The Trustees meet at least twice a year and at least three members need to be present for their meetings to be quorate. All decisions are brought before the Trustees as a whole and major policy matters are approved in advance of implementation.

**Appointment and Training of Trustees**

The Trustees have reviewed the skills and experience they have and are satisfied that these are sufficient to ensure that the charity is properly run, in accordance with the governing Order and Charity Commission guidance.

On appointment, Trustees are required to read the Charity Commission's leaflet on the Responsibility of Trustees and to confirm that they are not disqualified from acting as a trustee. They are supplied with a copy of the governing Order and the most recent set of accounts.

**Objectives and Activities**

The charity holds, maintains and administers the four almshouses which it owns, in the parish of Oving, for the benefit of the present and future occupants, who are aged or infirm persons of good character and (except in special cases approved by the Charity Commission) are resident in the parish at the time immediately prior to their occupancy or, if the Trustees are not aware of any such candidates for occupancy, are resident within 25 miles of the parish. During the year, the Trustees continued to fulfil these objectives.

**Public Benefit**

The entire activity of the charity has been and continues to be to provide the benefits as described above to the qualifying classes of beneficiary and the Trustees are satisfied that these are identifiable and clearly defined so as to fulfil the Public Benefit Test required by the Charities Act 2006.

**Financial Reserve Target**

A minimum of £40,000 will be held, at all times, allowing a 3-year resources recovery period following a significant expenditure event.



The Trustees are investigating high cost projects to improve the domestic comfort of almshouse residents.

#### **Related Party Transaction**

During the accounting period, the Chair purchased a washing machine for installation and use in almshouse number 4. The purchase was made as an immediate need following unexpected breakdown of the previous machine. The Chair was refunded by Oving Almshouse Trust and the transaction is recorded in the Financial Snapshot for the Committee Meeting on 4th December 2024, which was circulated to all trustees and discussed at the meeting.

### **OVING ALMSHOUSE TRUST TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Trustees responsible for the accounts**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice as it relates to unincorporated charities.

The balance sheet and income and expenditure account which follow have been prepared from the books, vouchers and information produced and maintained by me and are in accordance therewith.

*A.M. Eastwood* 3rd April 2025.

Anthony Eastwood  
Trustee and Treasurer

I confirm that I have reviewed the books, vouchers and information produced to me and that the financial statements are in accordance therewith.

*Helen Thompson* 3 April 2025

Helen Thompson CMAA  
Reviewing Accountant

**Oving Almshouse Trust**  
**Trustees' Report (Continued)**  
**For the year ended 31 December 2024**

**Balance Sheet at 31 December 2024**

	2024	2023
<b>Investments (at current valuation)</b>		
NAACIF/M&G	8,639	7,998
COIF/CCLA	43,208	21,706
Total	51,847	29,704
<b>Current Assets</b>		
Bank current account	14,354	7,931
Deposit account	22,391	31,701
<b>Total assets</b>	88,592	69,336
<b>Total net assets</b>	88,592	69,336
<b>Capital Fund</b>		
Opening balance		
	69,336	51,402
Adjustment to opening balance		
Profit/(loss) on revaluation of investments	313	162
Excess of income over expenditure		
	18,943	17,772
<b>Balance</b>	£88,592	£69,336

**Oving Almshouse Trust**  
**Trustees' Report (Continued)**  
**For the year ended 31 December 2023**

**Income and expenditure account for the year ended  
31 December 2023**

	<b>2024</b>	<b>2023</b>
<b>Income</b>		
Maintenance contributions received	23,140	22,680
Interest and dividends	2,542	1,646
TV Licence refund (from 2022)		15
Advance repayment – N. Smith	500	
Total	26,182	24,341
<b>Expenditure</b>		
Insurance	1,134	1,086
Repairs and Maintenance	5,763	5,249
NAA Subscription	267	153
TV licence	15	
Bank charges	60	60
Recognition Gift		21
Total	7,239	6,569
<b>Excess of income over expenditure</b>	<b>£18,943</b>	<b>£17,772</b>