

The Pople's Charity
Unaudited Financial Statements
For the year ended
31 December 2023

The Pople's Charity
Financial Statements
Year ended 31 December 2023

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 14

The Pople's Charity
Trustees' Annual Report
Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Pople's Charity
Charity registration number	1097114
Principal office	St Martin's Church Office Church Road Ascot Berkshire SL5 8RR

The trustees

Rev P Mukholi
Mr S M Jerrum
Mrs J A Blakemore (resigned on 23 October 2024)
Mrs A J Michie (resigned on 13 July 2024)
Mr L Jenkins
Mr N Atkinson
Mrs L Philpot
Ms K Harris
Mr O Lazar (appointed on 25 January 2024)

Independent examiner

Mr M Beales
PBATS
34 Clarence Street
Southend-on-Sea
Essex
SS1 1BD

Structure, governance and management

There should be:-

One Ex-officious Trustees
Four Nominated Trustees
Three Co-opted trustees

The Pople's Charity
Trustees' Annual Report *(continued)*
Year ended 31 December 2023

Objectives

The object of the charity is to provide housing for the local residents.

Activities

Almshouses - The almshouses belonging to the charity and the property occupied therewith shall be appropriated and used for the accommodation of residents in conformity with the provisions of this scheme.

Hall - The hall adjoining the almshouses shall be appropriated and used as a public hall for the benefit of inhabitants of the area of benefit for such charitable purposes as the trustees think fit.

The Cottages - The trustees may allot accommodation in one of the two cottages to any employee of the charity as a residence during his or her employment. Such accommodation shall be used and occupied by such employee for the proper and convenient performance of his or her duties and not as a tenant.

Contributions made by volunteers

There have been no contributions from volunteers.

Achievements and performance

The charity has continued to provide assistance to the community in accordance with its charitable objectives and to maintain in good order its properties.

Trustees' selection methods

The ex-officious trustee is the local vicar. The nominated trustees are selected by the parish council. Co-opted trustees are invited to apply through local adverts and word of mouth. Existing trustees then consider applications received for skills and experience of benefit to the charity.

Financial review

The surpluses at 31st December 2023 were £1,602,259 (31st December 2022: £1,572,985) and the trustees are confident that the charity can continue with its programme of housing the poor with this level of surplus funds.

The trustees' annual report was approved on 4th November 2024 and signed on behalf of the board of trustees by:

Mr S Jerrum
Chairman

The Winkfield Educational Foundation

Independent Examiner's Report to the Trustees of Winkfield Parochial Charity

Year ended 31 December 2023

I report to the trustees on my examination of the accounts of The Pople's Charity no. 1097114 for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Prior to my independent examination, it was brought to my attention that the 2022 Financial Statements for Winkfield Parochial Charity 239931, The Pople's Charity 1097114 and The Winkfield Educational Foundation 309022 had been incorrectly consolidated and filed with The Charities Commission. As part of the preparation of the 2023 Financial Statements for the three entities it was necessary to restate the 2022 statement of financial activities and the statement of financial position.

Mr Martin Beales
Association of Accounting Technicians

Independent Examiner

PBATS
34 Clarence Street
Southend-on-Sea
Essex
SS1 1BD

The Pople's Charity
Statement of Financial Activities
Year ended 31 December 2023

	Note	2023			2022 (Restated)		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income and endowments							
Donations and legacies		-	-	-	-	-	-
Other trading activities	4	72,085	-	72,085	63,308	-	63,308
Investment income	5	6,742	-	6,742	3,928	-	3,928
Total income		<u>78,827</u>	<u>-</u>	<u>78,827</u>	<u>67,236</u>	<u>-</u>	<u>67,236</u>
Expenditure							
Expenditure on charitable activities	6	51,722	-	51,722	65,279	-	65,279
Total expenditure		<u>51,722</u>	<u>-</u>	<u>51,722</u>	<u>65,279</u>	<u>-</u>	<u>65,279</u>
Net gains/(losses) on investments	7	825	1,344	2,169	(5,109)	(3,238)	(8,347)
Net income/(losses) and net movement in funds		<u>27,930</u>	<u>1,344</u>	<u>29,273</u>	<u>(3,152)</u>	<u>(3,238)</u>	<u>(6,390)</u>
Reconciliation of funds							
Total funds brought forward		1,552,035	20,950	1,572,985	1,555,187	24,188	1,579,375
Total funds carried forward		<u>1,579,965</u>	<u>22,294</u>	<u>1,602,259</u>	<u>1,552,035</u>	<u>20,950</u>	<u>1,572,985</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 14 form part of these financial statements.

The Pople's Charity
Statement of Financial Position
31 December 2023

	Note	2023			2022 (Restated)		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets							
Tangible fixed assets	10	1,399,310	-	1,399,310	1,401,433	-	1,401,433
Investments	11	70,222	22,294	92,516	66,142	20,950	87,092
		<u>1,469,532</u>	<u>22,294</u>	<u>1,491,826</u>	<u>1,467,575</u>	<u>20,950</u>	<u>1,488,525</u>
Current assets							
Debtors	12	2,728	-	2,728	2,282	-	2,282
Cash at bank and in hand		113,162	-	113,162	85,521	-	85,521
		<u>115,890</u>	<u>-</u>	<u>115,890</u>	<u>87,803</u>	<u>-</u>	<u>87,803</u>
Creditors: amounts falling due within one year	13	5,457	-	5,457	3,343	-	3,343
Net current assets		<u>110,433</u>	<u>-</u>	<u>110,433</u>	<u>84,460</u>	<u>-</u>	<u>84,460</u>
Total assets less current liabilities		<u>1,579,965</u>	<u>22,294</u>	<u>1,602,259</u>	<u>1,552,035</u>	<u>20,950</u>	<u>1,572,985</u>
Net assets		<u>1,579,965</u>	<u>22,294</u>	<u>1,602,259</u>	<u>1,552,035</u>	<u>20,950</u>	<u>1,572,985</u>
Funds of the charity							
Unrestricted funds		1,579,965	-	1,579,965	1,552,035	-	1,552,035
Restricted funds		-	22,294	22,294	-	20,950	20,950
Total charity funds	14	<u>1,579,965</u>	<u>22,294</u>	<u>1,602,259</u>	<u>1,552,035</u>	<u>20,950</u>	<u>1,572,985</u>

These financial statements were approved by the board of trustees and authorised for issue on 4th November 2024 and are signed on behalf of the board by:

Mr S Jerrum
Chairman

The notes on pages 6 to 14 form part of these financial statements.

The Pople's Charity
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St Martin's Church Office, Church Road, Ascot, SL5 8RR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Pople's Charity
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Pople's Charity
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Land and buildings are stated at cost (or deemed cost for land and buildings held at valuation at the date of transition to FRS 102).

Equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Land and buildings are not depreciated. Depreciation on other assets is calculated, using the methods set out below, to allocate the depreciable amount to their residual values over their estimated useful lives, as follows:

Equipment	- 33% reducing balance
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Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Pople's Charity
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Other trading activities

	2023			2022 (Restated)		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Almshouse Activity	31,749	-	31,749	24,657	-	24,657
Hall & Church						
Cottages Activity	40,336	-	40,336	38,651	-	38,651
	72,085	-	72,085	63,308	-	63,308
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The People's Charity
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

5. Investment income

	2023			2022 (Restated)		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Income from listed investments	6,431	-	6,431	3,924	-	3,924
Bank interest receivable	311	-	311	3	-	3
	<u>6,742</u>	<u>-</u>	<u>6,742</u>	<u>3,927</u>	<u>-</u>	<u>3,927</u>

6. Expenditure on charitable activities by fund type

	2023			2022 (Restated)		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Almshouse Activity	33,315	-	33,315	50,957	-	50,957
Hall & Church Cottages Activity	13,583	-	13,583	11,394	-	11,394
Support costs	4,822	-	4,822	2,928	-	2,928
	<u>51,721</u>	<u>-</u>	<u>51,721</u>	<u>65,279</u>	<u>-</u>	<u>65,279</u>

7. Net gains/(losses) on investments

	2023			2022 (Restated)		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Gains/ (losses) on other investment assets	825	1,344	2,169	(5,109)	(3,238)	(8,347)
	<u>825</u>	<u>1,344</u>	<u>2,169</u>	<u>(5,109)</u>	<u>(3,238)</u>	<u>(8,347)</u>

8. Independent examination fees

	2023	2022 (Restated)
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,700</u>	<u>2,760</u>

The Pople's Charity
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2023 (As Restated) and 31 December 2022	<u>1,395,000</u>	<u>17,797</u>	<u>1,412,797</u>
Depreciation			
At 1 January 2023 (As Restated)	–	11,364	11,364
Charge for the year	–	<u>2,123</u>	<u>2,123</u>
At 31 December 2023	<u>–</u>	<u>13,487</u>	<u>13,487</u>
Carrying amount			
At 31 December 2023	<u>1,395,000</u>	<u>4,310</u>	<u>1,399,310</u>
At 31 December 2022 (As Restated)	<u>1,395,000</u>	<u>6,433</u>	<u>1,401,433</u>

In the opinion of the trustees and on the basis of valuations carried out by suitable qualified professional, the market value of Land and Buildings at 31 December 2014 was £1,395,000.

11. Investments

	Listed Investments £
Cost or valuation	
At 1 January 2023 (As Restated)	87,092
Additions	3,255
Other movements	2,169
At 31 December 2023	<u>92,516</u>
Impairment	
At 1 January 2022 (As Restated) and 31 December 2022	–
Carrying amount	
At 31 December 2023	<u>92,516</u>
At 31 December 2022 (As Restated)	<u>87,092</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of listed investments is determined by reference to the quoted price in an active market at the balance sheet date.

The Pople's Charity
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Debtors

	2023	2022 (Restated)
	£	£
Prepayments and accrued income	<u>2,727</u>	<u>2,282</u>

13. Creditors: amounts falling due within one year

	2023	2022 (Restated)
	£	£
Accruals and deferred income	<u>5,458</u>	<u>3,344</u>

The Pople's Charity

Notes to the Financial Statements (continued)

Year ended 31 December 2023

14. Analysis of charitable funds

Restricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Almshouse Branch H						
P Eliot branch						
Investment	13,850	-	-	-	1,273	15,123
Other Investments	7,100	-	-	-	71	7,171
	<u>20,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,344</u>	<u>22,294</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Almshouse Branch H						
P Eliot branch						
Investment	15,672	-	-	-	(1,822)	13,850
Other Investments	8,516	-	-	-	(1,416)	7,100
	<u>24,188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,238)</u>	<u>20,950</u>

Unrestricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Almshouse	650,473	31,749	(35,244)	-	-	646,978
Hall & Church						
Cottages rental	835,420	40,336	(16,477)	-	-	859,279
Extraordinary repair fund Investment	13,708	-	-	-	825	14,533
Almshouse Branch erf						
Investment	52,434	-	-	-	-	52,434
Investment Income	-	6,742	-	-	-	6,742
	<u>1,552,035</u>	<u>78,827</u>	<u>(51,721)</u>	<u>-</u>	<u>825</u>	<u>1,579,966</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Almshouse	677,944	24,657	(52,128)	-	-	650,473
Hall & Church						
Cottages rental	809,920	38,651	(13,151)	-	-	835,420
Extraordinary repair fund Investment	16,631	-	-	528	(3,451)	13,708
Almshouse Branch erf						
Investment	52,022	-	-	1,934	(1,522)	52,434
Investment Income	(1,330)	3,928	-	(2,462)	(136)	-
	<u>1,555,187</u>	<u>67,236</u>	<u>(65,279)</u>	<u>-</u>	<u>(5,109)</u>	<u>1,552,035</u>

The Pople's Charity
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	1,399,310	-	1,399,310
Investments	70,222	22,294	92,516
Current assets	115,890	-	115,890
Creditors less than 1 year	(5,457)	-	(5,457)
Net assets	<u>1,579,965</u>	<u>22,294</u>	<u>1,602,259</u>

	Unrestricted Funds (Restated)	Restricted Funds (Restated)	Total Funds 2022 (Restated)
	£	£	£
Tangible fixed assets	1,401,433	-	1,401,433
Investments	66,142	20,950	87,092
Current assets	87,803	-	87,803
Creditors less than 1 year	(3,343)	-	(3,343)
Net assets	<u>1,552,034</u>	<u>20,950</u>	<u>1,572,984</u>