

Company registration number: 05278018

Charity registration number: 1107171

Wokingham United Charities

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Vale & West Accountancy Services Limited
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Wokingham United Charities

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Wokingham United Charities

Reference and Administrative Details

Chair	J E Hartley
Trustees	J E Hartley D C Auger D Morrison R Margetts K A M Hadfield G M Hobbs J F Rogers A E King K A McGill H A Cannon S R Curtis J Pallas
Charity Manager	A Garstang
Charity Registration Number	1107171
Company Registration Number	05278018 (England and Wales)
Registered Office	22-24 Broad Street Wokingham Berkshire RG40 1BA
Correspondence Address	Westende London Road Wokingham Berkshire RG40 1YA
Auditor	Vale & West Accountancy Services Limited Chartered Accountants Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
Solicitors	Clifton Ingram LLP 22 - 24 Broad Street Wokingham Berkshire RG40 1BA
Bankers	Barclays Bank UK PLC Leicester LE87 2BB

Wokingham United Charities

Reference and Administrative Details (continued)

Investment Fund Managers

Brewin Dolphin Plc
12 Smithfield Street
London
EC1A 9BD

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Wokingham United Charities

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

Our charity was established to address the pressing needs of individuals facing poverty, hardship, or distress within the Borough of Wokingham. Our mission is to provide support and relief to those in need, ensuring a better quality of life for our community members.

The primary aim of the charity is the relief of poverty, hardship, or distress among residents of the Borough of Wokingham. We achieve this through the activities of our two main funds:

Almshouse Fund

The Almshouse Fund is dedicated to managing, maintaining, and improving the charity's Almshouses at "Westende." The income from this fund is used to enhance the residents' use and enjoyment of the property.

Relief in Need Fund

The Relief in Need Fund provides grants to help individuals, families, and local charities address issues such as isolation, loneliness, homelessness prevention, and poverty reduction.

Summary of Activities

Throughout the year, our charity trustees have worked tirelessly to ensure that our objectives are met and to advance our mission of alleviating poverty and hardship within the Borough of Wokingham. By managing the Almshouses and providing grants through the Relief in Need Fund, we have made a significant impact on the lives of many residents. Our efforts have helped to alleviate poverty, provide safe and supportive housing, and address critical issues such as isolation and loneliness. We have seen firsthand the positive impact of our work, fostering a sense of community and hope among the residents we serve. We are proud of the progress made and remain dedicated to continuing this vital work in the years to come.

Achievements and performance

Almshouses

Throughout 2024 and into early 2025, we achieved several significant milestones and hosted numerous events. In April, we completed the revised Resident's Handbook and reviewed and updated the application process for new residents. In October, we welcomed Clive Jones MP for Wokingham to discuss the importance of almshouses and their potential role in addressing future social housing needs. Trustees conducted flat inspections, which received overall positive feedback with only minor remedial works required. This also provided a valuable opportunity for trustees to meet the residents.

Relief in Need Organisation Grants

Relief in Need

More than £35,000 was awarded to seven organisations through our Relief in Need Grant Fund. These grants supported charities with various needs, ranging from start-up costs and core expenses to specific assistance for vulnerable groups like Care Leavers.

Wokingham United Charities

Trustees' Report (continued)

Charity Champions

In line with the Charity Awards criteria and recommendations and after reviewing our previous grant awards, we introduced the Charity Champions Grant Award. This initiative invited organisations to apply for multi-year funding, reducing the administrative burden of repeated applications and reviews. Additionally, it provides charities with greater stability and sustainability through reliable, long-term funding.

We are pleased to announce that three charities were successful in securing this multi-year funding: Citizens Advice Wokingham, The Cowshed, and HomeStart Wokingham. Importantly, this funding is unrestricted, with flexible parameters, allowing the charities the autonomy to allocate the funds as they see fit. These charities have consistently demonstrated significant impact and thorough monitoring in the past. We trust these organisations to utilise the funding effectively, allowing them to continue their valuable work with the assurance of ongoing financial support.

School Grant Awards

As a result of the increasing demands on school budgets and the financial pressures faced by local families, we have seen a significant rise in requests for financial support to enable students to participate in school residential trips. These trips are highly valued childhood experiences, essential not only for enhancing academic studies but also for broadening the experiences and opportunities available to local children.

Recognising the importance of these enriching activities, the grants committee allocated resources to ensure more students could benefit. Over £14,500 was awarded to 13 local schools to enable students to attend their residential trips. Additionally, we received supplementary funding from Wokingham Borough Council to support the Bright Futures grant fund. This allowed us to complement the school trip fund by not only awarding standalone grants but also match-funding school trip grants under the Bright Futures program, thereby ensuring widespread support.

Bright Futures Fund

We were fortunate to receive £25,000 (£2,500 was restricted for administration support) in funding from Wokingham Borough Council's Tackling Poverty Strategy. This funding supports children and young people from low-income households in engaging in extracurricular activities, including school trips, thereby expanding the variety of activities that can be supported. The Bright Futures Grant Programme, widely promoted throughout the Borough in collaboration with partners, schools, and various organisations, awards grants for a diverse range of activities such as study abroad trips, learn-to-swim programs, mental health workshops, football tours, holiday club activities, choir, dance lessons, Duke of Edinburgh participation, youth clubs, school residential trips, ice skating lessons, and football clubs. Through 29 different projects, these initiatives benefitted 196 young people, providing enriching experiences and opportunities.

Essential Item Grants 2024/2025

This financial year, we provided £86,229 in essential item grants, benefiting 143 individuals and families in need. Committed to supporting community members facing financial challenges, these grants offer immediate assistance for crucial items such as white goods, beds, mattresses, and, in exceptional circumstances, flooring amongst other more specific items for unique and specific needs. We continue to strive to demonstrate flexibility and responsiveness of our grant programme in addressing diverse needs within our community and so reduce financial strain, improve quality of life, and promote dignity and stability for those facing challenging circumstances.

By working in collaboration with other organisations who provided essential item grants, we have broadened the opportunity for clients to receive support via one application pathway. Working closely with these organisations, enables professional referrers and clients to submit one application but potentially receive multiple avenues of support depending on their location and/or other eligibility criteria. Partnership organisations contributed over £6,500 towards seven grant awards.

Wokingham United Charities

Trustees' Report (continued)

Christmas Cheer! 2024

For the fourth consecutive year, the Board supported the Christmas Cheer! 2024 grant programme. This initiative provided funding to local charities to 'spread a little Christmas cheer' is dedicated to assisting residents during the holiday season by distributing food hampers and gifts. In total, six grants were awarded, amounting to £10,651, to ensure a brighter Christmas for those in need.

Household Support Fund (HSF)

The Household Support Fund, a government initiative launched in 2021, provides funding to local authorities nationwide to assist people with their fuel and food bills. Our charity collaborated with Wokingham Borough Council and three other local charities-Age UK Berkshire, Citizens Advice Wokingham, and First Days Children's Charity-to facilitate this support and offer additional assistance as needed.

The Household Support Fund was extended again, starting in April 2024. It is divided into two components to address specific community needs. The first component, Holiday Food Vouchers, is awarded to families whose children qualify for means-tested free school meals, ensuring they have access to nutritious food during school holidays. The second component provides a one-time award to individuals or families facing financial hardship who do not qualify for means-tested free school meals but still require support. This dual approach enables us to effectively target and assist those most in need.

Since April 2024, we have distributed 2,650 Household Support Fund grants, including £118,030 in vouchers, to families and individuals. These grants provided crucial financial support for food and energy costs. This effort included processing 317 new applications.

Fundraising disclosures

The charity had no fundraising activities that require disclosure under S162A of the Charities Act.

Public benefit

In following the charity's aims and objectives, the trustees have had regard to the Charity Commission's published guidance in complying with their duty in section 17(5) of the Charities Act 2011 on Public Benefit.

The provision of the Almshouse accommodation for those in need provides an identifiable public benefit which is directly in line with the charity's aims. Beneficiaries of the Almshouses must be in need.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the Relief in Need grant-making policy for the year.

Grant making policies

Grants aimed at alleviating need, hardship, or distress for individuals are primarily administered through our essential item grant programme. Professional Referrers complete an application form on behalf of the applicants.

The charity does not fund items that fall under the responsibility of the state or local authorities.

The charity has continued to award grants to organisations, emphasising a "hand up" rather than a "hand out" approach. This ethos has allowed the charity to diversify its grants, providing meaningful support and creating opportunities. In response to the evolving needs of the local voluntary sector, the grant-making policy was amended to include multi-year funding awards.

Wokingham United Charities

Trustees' Report (continued)

Financial review

The unrestricted income of the charity during the year totalled £533,354 (2024: £500,295) composed of £190,559 (2024: £186,191) from the Almshouse, £17,650 (2024: £nil) from Relief in Need, and £325,145 (2024: £314,104) income from investments. £207,699 (2024: £215,718) was spent on the upkeep and running costs of the Almshouses, of which £66,987 (2024: £66,980) was charged to the designated repair funds. £1,029,755 (2024: £1,239,336) was spent on grants and a further £5,500 (2024: £5,241) on professional fees. Support costs totalled £40,380 (2024: £44,098) and investment managers' fees totalled £44,681 (2024: £41,571).

The total deficit for the year ended 31 March 2025, after net losses on investment of £63,356 (2024: losses of £789,341) was £186,267 (2024: net deficit of £803,316).

Policy on reserves

Almshouse Fund - The charity has a substantial ongoing responsibility for housing 35 residents at Westende. It is considered that, to meet these substantial outgoings, the target general reserves at 1 April each year should be equivalent to 12 months of gross expenditure from Almshouse general funds in the forthcoming year.

The charity has total Almshouse reserves of £917,662 including £170,930 of functional assets and £376,355 for restricted purposes, leaving £370,377 of free reserves. Of this, £300,735 has been set aside for designated purposes, with the remaining £69,642 available for general use. This is in line with the trustees' reserves policy.

Relief in Need Fund - The trustees have a continuing reserve for the Relief in Need fund of a minimum of £150,000 for grants and £100,000 for salaries and annual running costs. The former is to ensure that there are sufficient reserves available to cover six months of expected grant making and/or sufficient funds available should the trustees wish to fund a large project urgently.

The charity has total Relief in Need reserves of £11,839,018 with £11,126,340 held for restricted purposes, leaving £712,677 of free reserves available for general use. Based on the trustees' current reserves policy, this would leave £462,677 available as excess funds and the trustees are making plans to increase its grant making activity this coming year. As the trustees have increased the charity's area of benefit and recognised the impacts of Covid 19, they are increasingly being proactive when exploring innovative ways to increase the impact that the charity can make.

Investment policy and objectives

A new investment policy was adopted by the trustees in April 2025 after taking advice from our professional investment advisers, including YOKE who conducted an independent review for us in 2024. Our investment policy is designed to produce an income to enable the charity to operate effectively whilst ensuring that over a ten-year period the capital value of our endowment exceeds inflation (CPI).

Wokingham United Charities

Trustees' Report (continued)

Risk Management

The trustees have identified and assessed the major strategic, business, and operational risks facing the charity. Both external and internal risks are continuously reviewed, with a risk register updated annually. Key risks and preventative measures include:

Under performance of Investment markets to meet the trustees' income requirements

Our investments are managed professionally, with quarterly reports scrutinised by the Finance Committee and summaries provided to all trustees.

Large and unforeseen expenditure on the Westende property

Professional advice is sought for risks associated with the Almshouses, and safety measures are regularly monitored.

Harm to a beneficiary due to a safeguarding incident

Staff closely monitor safeguarding risks at Westende and through careful due diligence of grant applications to mitigate this risk. Concerns are reported to trustees.

Loss of key staff / trustees

Staff wellbeing is prioritised and cross-training is in place to reduce reliance on key individual staff members. We are building a pipeline of new trustees to ensure continuity and measures are in place to document key policies and operational information.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J E Hartley
	D C Auger
	D Morrison
	R Margetts
	K A M Hadfield
	G M Hobbs
	J F Rogers
	A E King
	R Tweed (appointed 17 September 2024 and resigned 13 May 2025)
	G Veitch (resigned 31 March 2025)
	J C Holloway (resigned 11 June 2024)
	K A McGill (appointed 20 May 2025)
	H A Cannon (appointed 20 May 2025)
	S R Curtis (appointed 20 May 2025)
	J Pallas (appointed 20 May 2025)
Chair:	J E Hartley (elected chair 20 May 2025)
Charity manager:	A Garstang

Wokingham United Charities

Trustees' Report (continued)

Structure, governance and management

Governing Document

Our charity is governed by a deed of trust, which serves as our governing document. This document outlines the charity's purpose, structure, and operational guidelines. As a limited company, limited by guarantee, our structure is also governed by the Companies Act 2006. The trustees, who are also the directors of the charitable company, guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

Recruitment and appointment of trustees

This year, we prioritised enhancing our board's diversity and expertise through a structured recruitment process. Invaluable collaboration with InTrusted at Involve Community Services, helped us identify several high-calibre candidates based on their eligibility, competence, and specialist skills. The charity's aim was to achieve a balanced mix of experience, diversity, and background.

We were fortunate to offer Committee positions to four candidates, all of whom accepted and have brought fresh perspectives to the team. These new committee members attend meetings as Volunteer Members and join various committees to explore available roles, learn about the charity, and understand our journey and future direction. This process allows both the charity and the committee members to assess suitability before full board admission as trustees.

The induction process includes comprehensive briefings with the chair of trustees, charity manager and committee chairs. While we benefited from InTrusted's support, the recruitment and appointment of trustees remain internally managed to ensure alignment with our strategic needs.

Organisational structure

The charity is administered by the Board of trustees, (who are appointed for a four-year term and may be re-appointed if willing to serve) meeting six times a year for general meetings and once for an annual general meeting, with additional ad hoc meetings as needed. Decisions are made during these meetings, which require a quorum of five trustees. Staff maintain the minute book.

The trustees bring a wealth of experience from various fields, including accountancy, law, healthcare, business, and property management.

None of the trustees has any beneficial interest in the company.

Sub-Committee Structure

Following the successful introduction of the Governance & Strategy Committee last year, we established a Staffing Committee this year. This committee has been instrumental in advancing various governance tasks and has provided valuable support in strategic planning. With the upcoming review of the charity's strategy scheduled for 2025/2026, we propose to make the G&S Committee a permanent fixture. The committee has proven to be a positive force, facilitating the progression of tasks and serving as a conduit for the Board to address matters outside of the main Board meetings.

The five sub-committees, which meet regularly, are:

Westende - Manages the ongoing administration and maintenance of the Almshouses.

Grants - Reviews and approves grants to individuals and other charitable organizations.

Finance - Maintains accurate accounting, prepares the annual budget, and reviews the performance of the Investment Manager.

Staffing - Oversees personnel management.

Governance & Strategy - Actions and progresses governance, strategic planning, and the implementation of initiatives to ensure the charity's objectives are met effectively and sustainably.

Wokingham United Charities

Trustees' Report (continued)

Administration and staffing

The staff team remained stable with four members. As the Household Support Fund (HSF) continued, the HSF administrator prioritised managing this initiative. Alongside the focus on the HSF, time and effort were also dedicated to enhancing the charity's marketing and social media presence. These efforts aimed to strengthen our brand and increase community engagement, ensuring we reach a wider audience.

Strategy for governance

Over the past year, our charity has focused on strengthening our governance framework, ensuring robust oversight and accountability in all our operations. This strategic move has enhanced our leadership capabilities and positioned us to address future challenges. Additionally, we have been evaluating our future priorities, aligning our goals with the evolving needs of the communities we serve.

Future plans

Looking ahead, we will be building on our recent successes, including the recruitment of four new committee members who bring fresh perspectives and energy to our team. We are revisiting our mission and goals in the light of current social and community needs as well as the strategy to deliver them. Additionally, we will continue to develop our grant funding initiatives to support our projects and services. The trustees remain committed to enhancing and maintaining the facilities at Westende Almshouses, thus ensuring the well-being of our residents. To support our strategic development, a Board and Management Away Day is scheduled for April 2025. This session will help assess current progress, identify future opportunities, and shape priorities to ensure alignment with our mission and stakeholder needs.

Statement of trustees' responsibilities

The trustees (who are also the directors of Wokingham United Charities for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Wokingham United Charities

Trustees' Report (continued)

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Vale & West Accountancy Services Limited as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on^{22/11/2025} and signed on its behalf by:



J E Hartley (Nov 22, 2025 15:59:10 GMT)

.....
J E Hartley
Chair and trustee

Wokingham United Charities

Independent Auditor's Report to the Members of Wokingham United Charities

Opinion

We have audited the financial statements of Wokingham United Charities (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Wokingham United Charities

Independent Auditor's Report to the Members of Wokingham United Charities (continued)

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 9), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the charities sector;

Wokingham United Charities

Independent Auditor's Report to the Members of Wokingham United Charities (continued)

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Wokingham United Charities

Independent Auditor's Report to the Members of Wokingham United Charities (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Jason Pyke FCA (Senior Statutory Auditor)
For and on behalf of Vale & West Accountancy Services Limited,
Statutory Auditors and Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

01/12/2025

Date:.....

Wokingham United Charities

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 £
Income and Endowments from:					
Grant income	3	-	725,868	-	725,868
Charitable activities	4	208,209	-	-	208,209
Investment income	5	325,145	-	-	325,145
Total income		<u>533,354</u>	<u>725,868</u>	<u>-</u>	<u>1,259,222</u>
Expenditure on:					
Raising funds	6	(4,097)	-	(40,584)	(44,681)
Charitable activities	7	(555,699)	(781,753)	-	(1,337,452)
Total expenditure		<u>(559,796)</u>	<u>(781,753)</u>	<u>(40,584)</u>	<u>(1,382,133)</u>
Gains/losses on investment assets		<u>155,265</u>	<u>-</u>	<u>(218,621)</u>	<u>(63,356)</u>
Net income/(expenditure)		<u>128,823</u>	<u>(55,885)</u>	<u>(259,205)</u>	<u>(186,267)</u>
Transfers between funds		<u>1,016</u>	<u>(1,016)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>129,839</u>	<u>(56,901)</u>	<u>(259,205)</u>	<u>(186,267)</u>
Reconciliation of funds					
Total funds brought forward		<u>1,124,144</u>	<u>69,625</u>	<u>11,749,176</u>	<u>12,942,945</u>
Total funds carried forward	20	<u><u>1,253,983</u></u>	<u><u>12,724</u></u>	<u><u>11,489,971</u></u>	<u><u>12,756,678</u></u>

The notes on pages 19 to 37 form an integral part of these financial statements.

Wokingham United Charities

Statement of Financial Activities for the Year Ended 31 March 2025 (continued) (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 £
Income and Endowments from:					
Donations and legacies	3	-	943,990	-	943,990
Charitable activities	4	186,191	-	-	186,191
Investment income	5	314,104	-	-	314,104
Total income		<u>500,295</u>	<u>943,990</u>	<u>-</u>	<u>1,444,285</u>
Expenditure on:					
Raising funds	6	(3,372)	-	(38,199)	(41,571)
Charitable activities	7	<u>(564,229)</u>	<u>(1,032,845)</u>	<u>-</u>	<u>(1,597,074)</u>
Total expenditure		<u>(567,601)</u>	<u>(1,032,845)</u>	<u>(38,199)</u>	<u>(1,638,645)</u>
Gains/losses on investment assets		<u>72,539</u>	<u>-</u>	<u>971,879</u>	<u>1,044,418</u>
Net income/(expenditure)		<u>5,233</u>	<u>(88,855)</u>	<u>933,680</u>	<u>850,058</u>
Net movement in funds		5,233	(88,855)	933,680	850,058
Reconciliation of funds					
Total funds brought forward		<u>1,118,911</u>	<u>158,480</u>	<u>10,815,496</u>	<u>12,092,887</u>
Total funds carried forward	20	<u><u>1,124,144</u></u>	<u><u>69,625</u></u>	<u><u>11,749,176</u></u>	<u><u>12,942,945</u></u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2024 is shown in note 20.

The notes on pages 19 to 37 form an integral part of these financial statements.

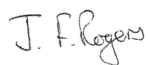
Wokingham United Charities
(Registration number: 05278018)
Balance Sheet as at 31 March 2025

	Note	31 March 2025 £	31 March 2024 £
Fixed assets			
Tangible assets	13	170,930	176,155
Investments	14	<u>12,555,218</u>	<u>12,645,933</u>
		<u>12,726,148</u>	<u>12,822,088</u>
Current assets			
Debtors	15	61,111	22,324
Cash at bank and in hand		<u>101,300</u>	<u>162,705</u>
		162,411	185,029
Creditors: Amounts falling due within one year	16	<u>(131,881)</u>	<u>(64,172)</u>
Net current assets		<u>30,530</u>	<u>120,857</u>
Net assets		<u>12,756,678</u>	<u>12,942,945</u>
Funds of the charity:			
Endowment funds		11,489,971	11,749,176
Restricted income funds			
Restricted funds		12,724	69,625
Unrestricted income funds			
Unrestricted funds		<u>1,253,983</u>	<u>1,124,144</u>
Total funds	20	<u>12,756,678</u>	<u>12,942,945</u>

The financial statements on pages 15 to 37 were approved by the trustees, and authorised for issue on and signed on their behalf by:


 JE Hartley (Nov 22, 2025 15:59:10 GMT)

 J E Hartley
 Trustee



 J F Rogers
 Trustee

Wokingham United Charities

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(186,267)	850,058
Adjustments to cash flows from non-cash items			
Depreciation		5,225	5,225
Investment income		(325,145)	(314,104)
Net (gains) losses on investments		177,616	(1,044,418)
Investment management costs		44,681	41,571
		<u>(283,890)</u>	<u>(461,668)</u>
Working capital adjustments			
Increase in debtors	15	(38,787)	(1,284)
Increase in creditors	16	67,709	16,639
Net cash flows from operating activities		<u>(254,968)</u>	<u>(446,313)</u>
Cash flows from investing activities			
Acquisitions of investments		(2,230,853)	(2,722,677)
Proceeds from sale of investments		2,143,952	2,745,138
Fixed asset investment income		325,145	314,104
Investment management costs		(44,681)	(41,571)
Net cash flows from investing activities		<u>193,563</u>	<u>294,994</u>
Net decrease in cash and cash equivalents		(61,405)	(151,319)
Cash and cash equivalents at 1 April		<u>162,705</u>	<u>314,024</u>
Cash and cash equivalents at 31 March		<u><u>101,300</u></u>	<u><u>162,705</u></u>
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(61,405)	162,705
Net funds/(debt) at 1 April 2024		<u>162,705</u>	<u>(314,024)</u>
Net funds/(debt) at 31 March 2025		<u><u>101,300</u></u>	<u><u>(151,319)</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 19 to 37 form an integral part of these financial statements.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The registered office address is stated in the Reference and Administrative Details section of the Annual Report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Wokingham United Charities meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentational and functional currency of the charity is Sterling (£) and the financial statements are rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Group accounts not prepared

The accounts of Wokingham United Charities have not been consolidated with those of WUC Land Management Ltd as the trustees consider that the amounts involved are not material.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that may not be readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects the current and future periods.

The critical judgement that has the most significant effect on amounts recognised in the financial statements is the market value of listed fixed asset investments. Listed investments are revalued at each balance sheet date and the market movement is recognised as a gain or loss in the statement of financial activities for the period. The trustees engage professional investment fund managers who value the investments at each accounting date by reference to stock market indices. The listed investments are therefore subject to market volatility and any changes in value may significantly affect results of the period and future periods.

Income and endowments

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.

The following specific policies are applied to particular categories of income:

- Monthly maintenance contributions are recognised when receivable.
- Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

Grants receivable

Grants, including Government grants from local authorities, are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

Raising funds comprise the costs associated with managing the charity's investment portfolio.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Grant expenditure

Grants payable are recognised as expenditure in the year in which a binding commitment to make payments is entered into and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs comprise costs incurred centrally in support of the charity. This includes governance costs, these are the costs of running the charitable company, including strategic planning, external audit, any legal advice for directors, and all costs of complying with constitutional and statutory requirements, such as the costs of board and committee meetings and of preparing statutory accounts and complying with public accountability.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Contributions towards the cost of fixed assets are included as income whilst the gross cost of fixed assets are capitalised. Items under £500 are not capitalised.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Freehold property
Fixtures and fittings

Depreciation method and rate

Straight line over 50 years
Straight line over 10 years

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Income from grants

	Restricted funds £	2025 £	2024 £
Grants, including capital grants;			
Local Government grants	725,868	725,868	943,990
	<u>725,868</u>	<u>725,868</u>	<u>943,990</u>

Grants received, included in the above, are as follows:

	2025 £	2024 £
Wokingham Borough Council - Household Support	702,952	910,000
Wokingham Borough Council - Hardship Alliance	-	31,906
Wokingham Borough Council - Bright Futures	22,916	2,084
	<u>725,868</u>	<u>943,990</u>

4 Income from charitable activities

	Unrestricted funds General £	2025 £	2024 £
Relief in Need	17,650	17,650	-
Almshouse	190,559	190,559	186,191
	<u>208,209</u>	<u>208,209</u>	<u>186,191</u>

Almhouse comprises maintenance charge income received from residents.

5 Investment income

	Unrestricted funds Designated £	General £	2025 £	2024 £
Fixed asset investment income	13,619	311,526	325,145	314,104

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on raising funds

	Unrestricted funds		Endowment funds	2025	2024
	Designated	General	Permanent		
	£	£	£	£	£
Investment management fees					
Portfolio management	1,760	2,337	40,584	44,681	41,571

7 Expenditure on charitable activities

	Direct Cost	Grant cost	Support cost	Totals
	£	(Note 9)	(Note 8)	£
Relief in Need	59,618	1,029,755	25,056	1,114,469
Almshouse	207,699	-	15,324	223,023
	267,317	1,029,755	40,380	1,337,492

Direct costs, included in the above, as as follows:

	Relief in Need	Almshouse	2025	2024
	£	£	£	£
Staff costs	41,195	44,304	86,499	109,459
Rates and water	145	2,811	2,956	2,814
Insurances	(565)	6,552	5,987	8,023
Light and heat	1,610	26,318	27,928	18,107
Telephone	2,228	1,540	3,768	4,539
Advertising	5,396	110	5,506	5,031
Office and sundries	3,455	2,550	6,005	28,478
Professional fees	2,750	2,750	5,500	5,241
Repairs	1,356	95,189	96,545	107,522
Maintenance	706	13,700	14,406	11,789
Cleaning	222	4,312	4,534	4,581
Gardening	120	2,338	2,458	2,382
Security	-	-	-	449
Depreciation	-	5,225	5,225	5,225
	58,618	207,699	267,317	313,640

Repairs include £50,248 expended from the designated Cyclical Maintenance Fund and £16,739 from the designated Extraordinary Repair Fund.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Management and governance costs

	Management Costs £	Governance £	Total £
Relief in Need	16,045	9,011	25,056
Almshouse	12,091	3,233	15,324
	<u>28,136</u>	<u>12,244</u>	<u>40,380</u>

Support cost, included in the above, comprise:

	Relief in Need £	Almshouse £	2025 £	2024 £
Salaries and other expenses	5,863	5,864	11,727	11,359
Miscellaneous cost including professional fees	10,182	6,227	16,409	21,129
Audit fees for audit services	4,942	2,220	7,162	6,998
Audit fees for non-audit services	4,069	1,013	5,082	4,612
	<u>25,056</u>	<u>15,324</u>	<u>40,380</u>	<u>44,098</u>

9 Grant-making

	Grants to institutions 2025 £	2024 £	Grants to individuals 2025 £	2024 £
Analysis of grants				
Organisations 36 (2024: 31)	185,906	224,661	-	-
Essential Items 143 (2024: 121)	-	-	86,229	54,300
Local Welfare Provision 0 (2024: 30)	-	-	-	11,641
Household Support 2650 (2024: 2121)	-	-	735,620	948,734
Bright Futures 21 (2024: 0)	16,115	-	-	-
Bright Futures 9 (2024: 0)	-	-	5,885	-
	<u>202,021</u>	<u>224,661</u>	<u>827,734</u>	<u>1,014,675</u>

Grants paid during the year were directed entirely towards individuals and families experiencing hardship, in circumstances where no alternative support was available. Support was provided for essential physical items such as household goods, clothing, and educational needs. In addition, grants were awarded to address issues including isolation, loneliness, and homelessness.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Grant-making (continued)

Below are details of material grants made to institutions

Name of institution	Activity	2025 £	2024 £
All Saints Primary School	Relief in Need	2,162	1,932
ARC	Relief in Need	7,500	7,500
Becalm Foundation	Relief in Need	1,200	-
Berkshire Community Foundation	Relief in Need	-	110,000
Berkshire Healthcare NHS Foundation Trust	Relief in Need	2,500	-
Bohunt School	Relief in Need	410	-
Camp Mohawk	Relief in Need	6,400	-
CLASP	Relief in Need	7,651	1,255
The Cowshed	Relief in Need	23,200	2,000
Crowthorne Churches Together	Relief in Need	-	2,000
Edgebarrow School	Relief in Need	-	946
Finchampstead Baptist Church	Relief in Need	-	245
First Days Children's Charity	Relief in Need	2,000	2,000
The Forest School	Relief in Need	500	5,967
Gorse Ride Junior School	Relief in Need	3,395	17,230
Grazeley Parochial CoE Primary School	Relief in Need	150	-
Hawkedon Primary School	Relief in Need	3,464	-
The Hawthorns Primary School	Relief in Need	500	468
Headway Thames Valley	Relief in Need	-	1,500
Highwood Primary School	Relief in Need	100	-
The Holt School	Relief in Need	-	651
Home-Start Wokingham District	Relief in Need	20,000	-
Kaleidoscopic UK	Relief in Need	2,000	2,000
Keep Hatch Primary School	Relief in Need	3,190	-
The Link Visiting Scheme	Relief in Need	2,000	-
Maiden Erlegh School	Relief in Need	125	-
National Youth Advocacy Service	Relief in Need	3,300	-
Nine Mile Ride Primary School	Relief in Need	-	9,670
Our Community First	Relief in Need	2,000	-
PACT	Relief in Need	-	10,000
Polehampton Junior School	Relief in Need	-	200
Power of Parenting	Relief in Need	5,000	-
Promise Inclusion	Relief in Need	-	5,000
Remap	Relief in Need	-	1,000
Renova Trust	Relief in Need	15,000	-
Robert Piggott School	Relief in Need	1,538	-

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Grant-making (continued)

Share Wokingham	Relief in Need	-	10,000
Shinfield St Mary's CE Junior School	Relief in Need	3,000	-
St Nicolas Church of England Primary School	Relief in Need	950	245
St Sebastian's Parent Teacher Association	Relief in Need	6,000	-
The Rotary Club of Wokingham	Relief in Need	-	500
Twyford Comets FC	Relief in Need	500	-
Twyford, Wargarve & District Volunteer Centre	Relief in Need	-	1,000
Walter Infant School	Relief in Need	520	-
Whiteknights Primary School	Relief in Need	2,108	-
Winnersh Primary School	Relief in Need	-	250
Wokingham Baptist Church	Relief in Need	-	1,400
Wokingham Borough Charities	Relief in Need	-	1,307
Wokingham and District Citizens Advice Bureau	Relief in Need	61,308	25,290
Wokingham Borough Council Duke of Edinburgh	Relief in Need	400	-
Wokingham Job Support Centre	Relief in Need	5,000	-
The Wokingham Lions	Relief in Need	-	1,000
Wokingham Without Men's Shed	Relief in Need	5,000	-
Woodley CofE Primary School	Relief in Need	1,950	1,920
Yeldhall Manor	Relief in Need	-	185
		<u>202,021</u>	<u>224,661</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025	2024
	£	£
Auditors' remuneration for audit services	7,162	6,998
Auditors' remuneration for non-audit services	5,082	4,612
(Profit)/loss on disposal of investments	(114,260)	8,140
Depreciation of fixed assets	<u>5,225</u>	<u>5,225</u>

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Trustees remuneration and expenses

Trustees' remuneration

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees' expenses

There were no expenses paid to trustees (2024: £1,007) during the year.

12 Staff costs

	2025 £	2024 £
Wages and salaries	92,511	113,971
Social security costs	2,622	4,452
Other pension costs	3,093	2,395
	<u>98,226</u>	<u>120,818</u>

The monthly average number of persons (including management) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 Number	2024 Number
Full time	2	2
Part time	2	3
	<u>4</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

The total remuneration (including pension benefits) of key management personnel of the charity were £40,733 (2024 - £38,810).

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	258,870	240	259,110
At 31 March 2025	258,870	240	259,110
Depreciation			
At 1 April 2024	82,955	-	82,955
Charge for the year	5,177	48	5,225
At 31 March 2025	88,132	48	88,180
Net book value			
At 31 March 2025	170,738	192	170,930
At 31 March 2024	175,915	240	176,155

All tangible fixed assets are used for activities in either the furtherance or support of the charity's objects.

14 Fixed asset investments

	31 March 2025 £	31 March 2024 £
Shares in group undertakings	1	1
Listed investments and managed cash deposits	12,555,217	12,645,932
	12,555,218	12,645,933

Shares in group undertakings

Shares in group undertakings comprise 100% interest in the issued ordinary share capital of WUC Land Management Limited, a property management company registered in England and Wales.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Fixed asset investments (continued)

Listed investments

	Listed investments £	Managed cash deposits £	Total £
Cost or Valuation			
At 1 April 2024	12,475,696	170,236	12,645,932
Revaluation	(177,616)	-	(177,616)
Additions	2,198,195	32,658	2,230,853
Disposals	(2,143,952)	-	(2,143,952)
At 31 March 2025	<u>12,352,323</u>	<u>202,894</u>	<u>12,555,217</u>
Net book value			
At 31 March 2025	<u>12,352,323</u>	<u>202,894</u>	<u>12,555,217</u>
At 31 March 2024	<u>12,475,696</u>	<u>170,236</u>	<u>12,645,932</u>

The market value of the listed investments at 31 March 2025 was £12,352,323 (2024 - £12,475,696).

The historic cost of the listed investments at 31 March 2024 was £11,189,130 (2024: £11,083,051).

Analysis of listed investments:

	31 March 2025 £	31 March 2024 £
UK Bonds	571,000	562,799
Overseas Bonds	1,013,391	914,404
UK Equities	1,654,899	1,753,741
North American Equities	3,178,452	3,008,850
European Equities	429,731	523,965
Japanese Equities	286,827	264,878
Developed Asia ex Japan Equities	588,955	546,439
Emerging Market Equities	100,641	91,621
Global Investments	3,464,636	3,720,698
Absolute Return	88,594	84,481
Property	244,509	254,808
Private Equity	206,853	251,162
Other Investments	246,091	271,266
Commodities	199,964	101,763
Cash Products	77,780	124,820
	<u>12,352,323</u>	<u>12,475,695</u>

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Fixed asset investments (continued)

Investments forming more than 5% of the total portfolio value:

	31 March 2025	31 March 2024
	£	£
COIF Charities Global Equity Income Fund	3,096,350	3,296,610
Fidelity US Quality Income UCITS ETF – GBP Income Class	674,928	-
	<u>3,771,278</u>	<u>3,296,610</u>

15 Debtors

	31 March 2025	31 March 2024
	£	£
Trade debtors	5,030	1,507
Due from group undertakings	-	502
Other debtors	-	792
Prepayments and accrued income	56,081	19,523
	<u>61,111</u>	<u>22,324</u>

16 Creditors: amounts falling due within one year

	31 March 2025	31 March 2024
	£	£
Trade creditors	77,664	34,331
Accruals	54,217	29,841
	<u>131,881</u>	<u>64,172</u>

17 Contingent assets

A cash deposit is held in trust by Wokingham Borough Council on behalf of the Charity as a security for the Charity's obligation for the ongoing maintenance of local Suitable Alternative Natural Green Space (SANG) land. This contingent asset is not recognised in the Charity's accounts due to the long term nature of the obligation and uncertainty of recovering the deposit.

The total value of contingent assets is £572,676.

18 Contingent liabilities

As at the balance sheet date, the charity had authorised grants for payment in the next financial year of £30,000 (2024: £28,500).

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Related party transactions

During the year the charity made the following related party transactions:

R Margetts

R Margetts, a trustee of the charity, also serves as a Councillor for Wokingham Borough Council. During the year, the charity received grants totalling £725,868 (2024: £943,990) from Wokingham Borough Council in support of its Relief in Need activities.

K Hadfield

K Hadfield, a trustee of the charity, is also associated with ARC. During the year, the charity awarded a grant of £7,500 (2024: £15,000) to ARC.

D Morrison

D Morrison, a trustee of the charity, is also associated with CLASP. During the year, the charity awarded a grant of £7,651 (2024: £1,255) to CLASP.

K McGill

K McGill, a trustee of the charity, is also associated with HomeStart Wokingham. During the year, the charity awarded a grant of £20,000 to HomeStart Wokingham.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains and (losses) £	Balance at 31 March 2025 £
Unrestricted funds						
<i>General</i>						
Relief in Need	601,318	319,598	(334,481)	(30,373)	156,615	712,677
Almshouse	<u>201,063</u>	<u>200,137</u>	<u>(156,568)</u>	<u>(2,880)</u>	<u>(1,181)</u>	<u>240,571</u>
	<u>802,381</u>	<u>519,735</u>	<u>(491,049)</u>	<u>(33,253)</u>	<u>155,434</u>	<u>953,248</u>
<i>Designated</i>						
Cyclical Maintenance	100,265	4,751	(50,862)	40,229	(549)	93,834
Extraordinary Repair	<u>221,498</u>	<u>8,868</u>	<u>(17,885)</u>	<u>(5,960)</u>	<u>380</u>	<u>206,901</u>
	<u>321,763</u>	<u>13,619</u>	<u>(68,747)</u>	<u>34,269</u>	<u>(169)</u>	<u>300,735</u>
Total unrestricted funds	<u>1,124,144</u>	<u>533,354</u>	<u>(559,796)</u>	<u>1,016</u>	<u>155,265</u>	<u>1,253,983</u>
Restricted funds						
Household Support Fund	67,541	702,952	(757,253)	(1,016)	-	12,224
Bright Futures Fund	<u>2,084</u>	<u>22,916</u>	<u>(24,500)</u>	<u>-</u>	<u>-</u>	<u>500</u>
	<u>69,625</u>	<u>725,868</u>	<u>(781,753)</u>	<u>(1,016)</u>	<u>-</u>	<u>12,724</u>
Endowment funds						
<i>Permanent</i>						
Relief in Need Endowment Fund	11,373,090	-	(38,791)	-	(220,683)	11,113,616
Almshouse Endowment Fund	<u>376,086</u>	<u>-</u>	<u>(1,793)</u>	<u>-</u>	<u>2,062</u>	<u>376,355</u>
	<u>11,749,176</u>	<u>-</u>	<u>(40,584)</u>	<u>-</u>	<u>(218,621)</u>	<u>11,489,971</u>
Total funds	<u>12,942,945</u>	<u>1,259,222</u>	<u>(1,382,133)</u>	<u>-</u>	<u>(63,356)</u>	<u>12,756,678</u>

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Funds (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains and (losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
Relief in Need	620,568	294,623	(349,755)	-	35,882	601,318
Almshouse	<u>185,249</u>	<u>205,672</u>	<u>(145,836)</u>	<u>(52,360)</u>	<u>8,338</u>	<u>201,063</u>
	<u>805,817</u>	<u>500,295</u>	<u>(495,591)</u>	<u>(52,360)</u>	<u>44,220</u>	<u>802,381</u>
<i>Designated</i>						
Cyclical Maintenance	124,808	-	(67,556)	33,096	9,917	100,265
Extraordinary Repair	<u>188,286</u>	<u>-</u>	<u>(4,454)</u>	<u>19,264</u>	<u>18,402</u>	<u>221,498</u>
	<u>313,094</u>	<u>-</u>	<u>(72,010)</u>	<u>52,360</u>	<u>28,319</u>	<u>321,763</u>
Total unrestricted funds	<u>1,118,911</u>	<u>500,295</u>	<u>(567,601)</u>	<u>-</u>	<u>72,539</u>	<u>1,124,144</u>
Restricted funds						
Local Welfare Provision Fund	11,681	-	(11,681)	-	-	-
Hardship Alliance Fund	(553)	31,906	(31,353)	-	-	-
Household Support Fund	147,352	910,000	(989,811)	-	-	67,541
Bright Futures Fund	<u>-</u>	<u>2,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,084</u>
	<u>158,480</u>	<u>943,990</u>	<u>(1,032,845)</u>	<u>-</u>	<u>-</u>	<u>69,625</u>
Endowment funds						
<i>Permanent</i>						
Relief in Need Endowment Fund	10,466,834	-	(36,508)	-	942,764	11,373,090
Almshouse Endowment Fund	<u>348,662</u>	<u>-</u>	<u>(1,691)</u>	<u>-</u>	<u>29,115</u>	<u>376,086</u>
	<u>10,815,496</u>	<u>-</u>	<u>(38,199)</u>	<u>-</u>	<u>971,879</u>	<u>11,749,176</u>
Total funds	<u>12,092,887</u>	<u>1,444,285</u>	<u>(1,638,645)</u>	<u>-</u>	<u>1,044,418</u>	<u>12,942,945</u>

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Funds (continued)

General funds

General funds are available for the furtherance of the charity's objectives as follows:

- Almshouse Fund - funds for the provision of almshouses in Wokingham.
- Relief in Need Fund - funds for the making of grants for those in need, hardship or distress.

Designated funds

Funds have been set aside for specific purposes by the trustees as follows:

- Cyclical Maintenance Fund - funds for almshouse repairs recurring at infrequent but regular intervals.
- Extraordinary Repair Fund - funds for major "one-off" almshouse repairs and improvements.

Restricted funds

Funds with restricted purposes are as follows:

- Local Welfare Provision Fund - funds for the provision of critical short-term help and assistance with limited one-off household goods.
- Household Support Fund - funds for the provision of financial support for food and fuel to those in need in Wokingham.
- Hardship Alliance Fund - funds to tackle poverty in Wokingham Borough.
- Bright Futures Fund - funds to empower children from low-income households through enriching extracurricular experiences

Permanent endowment funds

These are the capital funds received by various predecessor charities, where there is no power to convert this into income.

Transfers between funds

Transfers are made to the designated almshouse repair funds based upon the guidelines issued by the National Almshouse Association.

During the year £5,960 (2024: £19,264) was transferred to the Extraordinary Repair Fund from the general Almshouse Fund and £40,229 (2024: £33,096) was transferred from the Cyclical Maintenance Fund from the general Almshouse Fund.

Wokingham United Charities

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 March 2025
	General	Designated		Permanent	
	£	£	£	£	£
Tangible fixed assets	170,930	-	-	-	170,930
Fixed asset investments	753,665	301,192	-	11,500,361	12,555,218
Current assets	126,785	-	35,626	-	162,411
Current liabilities	(98,132)	(457)	(22,902)	(10,390)	(131,881)
Total net assets	<u>953,248</u>	<u>300,735</u>	<u>12,724</u>	<u>11,489,971</u>	<u>12,756,678</u>

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 March 2024
	General	Designated		Permanent	
	£	£	£	£	£
Tangible fixed assets	146,797	29,358	-	-	176,155
Fixed asset investments	626,808	292,862	-	11,726,263	12,645,933
Current assets	78,698	-	73,029	33,302	185,029
Current liabilities	(49,922)	(457)	(3,404)	(10,389)	(64,172)
Total net assets	<u>802,381</u>	<u>321,763</u>	<u>69,625</u>	<u>11,749,176</u>	<u>12,942,945</u>