

ANDREW WINDSOR ALMSHOUSES
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2022

Charity Number 1181841

tc accounts · tax · legal · financial planning

The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

ANDREW WINDSOR ALMSHOUSES

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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ANDREW WINDSOR ALMSHOUSES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees present their annual report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 March 2022. The financial statements comply with the charity's trust deed, the Charities Act 2011, and the Charities Statement of Recommended Practice issued in October 2019 and Financial Reporting Standard FRS102.

The trustees confirm that they have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Charity's aims and objectives and in planning future activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Andrew Windsor Almshouses
Charity registration number	1181841
CIO registration number	CE016379
Principal office	5 Bridgefield Farnham Surrey GU9 8AN

THE TRUSTEES

The trustees who served the charity during the period and since the period-end were as follows:

	Ms L Sutherland (Chairman) Colonel C P H Knaggs Mrs C Seely Ms J Barratt
Clerk to the Trustees	Ms J Durrant
Principal bankers	Lloyds Bank plc Lewisham Branch London
Independent examiner	Mr S. P. F. Howell FCCA TC Group The Granary Hones Yard 1 Waverley Lane Farnham Surrey GU9 8BB

ANDREW WINDSOR ALMSHOUSES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The object of the Charitable Incorporated Organisation (CIO), formed on 1 February 2019, is to provide housing for retired, elderly people of good character and in straightened circumstances. Applicants are required to be capable of independent living. The assets of the old unincorporated charity were transferred to the CIO on incorporation.

The charity owns, administers and maintains the property and grounds of numbers 53, 54, 55 and 56 Castle Street, Farnham, which are the original almshouses and now a Grade II* Listed building of local and historic interest (widely known as "Andrew Windsor Almshouses").

The charity also owns, administers and maintains the property and grounds of numbers 2, 4, 6, 8, 10 and 12 Park Row, Farnham, which were constructed in the 1980's and are situated to the rear of the Castle Street properties. All of the properties share a communal garden.

The properties held by the charity are for the use of the appointed residents. When vacancies occur, the trustees appoint applicants in accordance with the charitable objectives. In cases of equal eligibility, priority is given to applicants who have family ties within the Farnham area and who have contributed in a positive way to the community.

All residents benefit from lower accommodation costs than those payable in the private rental market. In addition, residents benefit from living within a small community of people with comparable requirements but from a variety of backgrounds and experience.

These objectives fully meet the public benefit requirement. Provision of accommodation to those in housing need is clearly beneficial. The definition in terms of location and personal circumstances are wide enough to cover a large number of people sufficient to constitute a public class.

ACHIEVEMENTS AND PERFORMANCE

The Charity continues to provide accommodation for older persons in housing need, who have limited financial resources. The objectives of the Charity fully meet the public benefit requirement.

The Trustees continued to monitor the resident welfare and wellbeing during the COVID pandemic via telephone outreach and in person visits in compliance with government guidelines.

During the year, the Trustees continued to progress the maintenance programme for the Andrew Windsor Almshouses to ensure that the Almshouses remain habitable for current beneficiaries; the Trustees have assumed responsibility for the organisation and management of general maintenance works within the Andrew Windsor estate, reducing the overall maintenance cost through a saving on the fees of a Managing Agent.

The Charity's expenditure on general maintenance has been slighter lower during the year due to periods of national lockdowns arising out of the COVID pandemic.

All Almshouses have current EPC, EICR and Landlord Gas Safety Certificates.

The Charity commissioned further improvements to the communal garden area with the addition of a "bee friendly" flower bed containing flowers rich in pollen and nectar to attract bees to the garden. The cost of the bee friendly bed was met in part through a grant applied for by the Charity and granted by Farnham Town Council. A new path was also created to assist safe passage to and from the bin store, housed in the brick-built garden sheds.

A bespoke wooden rose arch was commissioned for the entrance to the communal gardens and planted up with David Austin climbing roses to mark the Platinum Jubilee celebrations.

The Trustees are pleased to confirm that all financial commitments relating to the funding of the roof project (completed in 2019) continue to be met.

ANDREW WINDSOR ALMSHOUSES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE *(continued)*

The Trustees organised quotations for replacement windows and doors for the Park Row properties.

There were no significant arrears.

FINANCIAL REVIEW

At the end of the period, the charity's reserves show a balance of £144,636 (2021 - £94,963). The free reserves available to the charity totals £90,187 (2021 - £49,575). The Trustees want to maintain a level of reserves sufficient enough to cover the loan repayments and to provide some new investments to support any further repairs.

The Charity's finances are in a satisfactory state as at 31 March 2022. The Trustees carried out a review of the Weekly Maintenance Charge ("WMC") payable monthly and the beneficiaries were notified of an increase to the WMC to become effective April 2022.

The financial commitments to The Charity Bank continue to be met and the Charity has commenced regular investment in line with Almshouse Association guidance to ensure that future cyclical and extraordinary maintenance can be carried out.

PLANS FOR FUTURE PERIODS

Looking to the future, the Charity is increasing funds to both our Cyclical Maintenance Fund and Extraordinary Maintenance Fund. Routine maintenance is ongoing and is reviewed quarterly at Trustee Meetings.

For the forthcoming year, the Trustees have the following plans under consideration:

- Continue to monitor the welfare and wellbeing of residents in relation to the COVID pandemic;
- Appoint a contractor to carry out a program of replacement window and doors at the Park Row properties;
- Appoint a contractor to carry out a program of upgrading works on the Park Row roofs;
- Continue to raise profile of the Charity within Farnham and surrounding areas through membership and liaison with Farnham Town Council, Farnham Society, Farnham Heritage Group and local events.
- Recruitment of new Trustees to ensure the ongoing governance and operational viability of the Charity.

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

Andrew Windsor Almshouses is a charitable incorporated organisation governed by its registration with the Charity Commission on 1 February 2019.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

New trustees are appointed by the trustees from local people with appropriate skills.

ORGANISATIONAL STRUCTURE

The charity is controlled by the Trustees. Trustees during the period are detailed on page 1.

The trustees have appointed a clerk to administer the charity and its properties. The clerk reports to the trustees at, at least, quarterly meetings, with frequent e-mail and telephone contact between meetings as necessary.

RISK MANAGEMENT

The Trustees have a risk register for their review and comments. The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks.

ANDREW WINDSOR ALMSHOUSES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

INDEPENDENT EXAMINER

Simon Howell, FCCA, of TC Group, has been re-appointed as independent examiner for the ensuing year.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the trustees on 25/07/23 and signed on its behalf.



Ms L Sutherland (Chair)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ANDREW WINDSOR ALMSHOUSES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Simon P. F. Howell FCCA
The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

Dated: 26/01/2023

ANDREW WINDSOR ALMSHOUSES
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and endowments from:			
Donations	2	1,000	11,350
Charitable activities	3	86,311	78,083
Total		87,311	89,433
Expenditure on:			
Charitable activities	4	(29,200)	(94,397)
Other expenditure	6	(8,890)	(8,727)
Total		(38,090)	(103,124)
Net gains/(losses) on investments		452	
Net income/(expenditure)		49,673	(13,691)
Net movement in funds		49,673	(13,691)
RECONCILIATION OF FUNDS:			
Total funds brought forward			
13		94,963	108,654
Total funds carried forward		144,636	94,963

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

ANDREW WINDSOR ALMSHOUSES

BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	298,729	308,503
Investments	10	5,452	-
		<u>304,181</u>	<u>308,503</u>
CURRENT ASSETS			
Debtors	11	5,676	5,661
Cash at bank and in hand		90,187	49,575
		<u>95,863</u>	<u>55,236</u>
CREDITORS: Amounts falling due within one year	12	(10,090)	(16,390)
		<u>85,773</u>	<u>38,846</u>
NET CURRENT ASSETS			
		85,773	38,846
TOTAL ASSETS LESS CURRENT LIABILITIES		389,954	347,349
CREDITORS: Amounts falling due after more than one year	13	(245,318)	(252,386)
		<u>144,636</u>	<u>94,963</u>
TOTAL NET ASSETS			
		<u>144,636</u>	<u>94,963</u>
FUNDS			
Unrestricted income funds	14	144,636	94,963
		<u>144,636</u>	<u>94,963</u>
TOTAL FUNDS			
		<u>144,636</u>	<u>94,963</u>

These financial statements were approved, and authorised for issue on the and are signed on their behalf by:



.....
Ms L Sutherland
Chair

The notes on pages 8 to 13 form part of these financial statements.

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Andrew Windsor Almshouses was registered as a Charitable Incorporated Organisation on 1 February 2019 and the assets were transferred from the unincorporated charity on the same date, therefore due to the long first period, the comparative information will not be entirely comparable.

The financial statements are presented in sterling which is the functional currency of the charitable company and rounded to the nearest £.

Andrew Windsor Almshouses constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are those funds which are available for the use at the discretion of the trustees in furtherance of the general objects of the Charity and which have not been designated for the other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured

Charitable activities income represents maintenance contributions received from residents.

Resources expended

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 expenditure is accounted for on an accruals basis. Governance costs include the costs of servicing the Trustees' meetings and strategic planning.

The charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Cyclical Maintenance Fund, or the Statement of Financial Activities in the year in which they are incurred, according to the discretion of the Trustees.

The cost of Extraordinary repairs is charged to the Extraordinary Repairs Fund or the Statement of Financial Activities in the year in which they are incurred, according to the discretion of the Trustees.

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (*continued*)

Tangible fixed assets

The housing properties are valued at cost. Freehold land and buildings are not depreciated, as the properties are maintained in a state of repair such that their estimated residual value is not less than their costs. Improvements to the properties are depreciated over the lifetime of the loan, which in this case is 25 years.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2. INCOME FROM DONATIONS

	Total Funds 2022	Total Funds 2021
	£	£
Donations	1,000	11,350
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Total Funds 2022	Total Funds 2021
	£	£
Maintenance contributions from residents	86,311	78,083
	<u> </u>	<u> </u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Funds 2022	Total Funds 2021
	£	£
Heating and lighting	2,804	7,032
Property maintenance	4,162	15,636
Cyclical maintenance	936	42,931
Legal and professional fees	-	3,240
Insurance	1,466	1,425
Rates and water charges	1,449	1,486
Honorarium to Clerk to the Trustees	6,207	9,460
Miscellaneous expenses	156	290
Website costs	209	1,102
Subscriptions and licences	38	22
Depreciation	9,773	9,773
Governance costs (see note 5)	2,000	2,000
	<u> </u>	<u> </u>
	29,200	94,397
	<u> </u>	<u> </u>

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

5. ANALYSIS OF GOVERNANCE COSTS

	Total Funds 2022 £ 2,000	Total Funds 2021 £ 2,000
Independent examiner's fees	<u>2,000</u>	<u>2,000</u>

6. OTHER EXPENDITURE

	Total Funds 2022 £ 8,796 94 8,890	Total Funds 2021 £ 8,577 150 8,727
Interest on loans	8,796	8,577
Bank charges	94	150
	<u>8,890</u>	<u>8,727</u>

7. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no member of the Board of Trustees received any remuneration for their services or were reimbursed for any expenses (2021 – nil).

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the reporting period.

9. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
As at 1 April 2021	322,348
Additions	-
At 31 March 2022	<u>322,348</u>
DEPRECIATION	
As at 1 April 2021	13,845
Charge for the year	9,773
At 31 March 2022	<u>23,618</u>
NET BOOK VALUE	
At 31 March 2022	<u>298,729</u>
At 31 March 2021	<u>308,503</u>

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

10. FIXED ASSET INVESTMENTS

Listed investments	2022
	£
Market Value at 1 April	-
Acquisitions at cost	5,000
Unrealised gains/(losses)	452
	<hr/>
Market Value at 31 March	5,452
	<hr/>
Historical cost at 31 March	5,452
	<hr/>

11. DEBTORS

	2022	2021
	£	£
Weekly maintenance contribution	69	69
Prepayments and accrued income	635	620
Other debtors	4,972	4,972
	<hr/>	<hr/>
	5,676	5,661
	<hr/>	<hr/>

12. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	7,100	7,352
Accruals and deferred income	2,990	8,090
Other creditors	-	948
	<hr/>	<hr/>
	10,090	16,390
	<hr/>	<hr/>

The loan is secured against the freehold property held by the charity.

13. CREDITORS: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans:		
Due between 2 and 5 years	31,262	28,032
Due after 5 years	214,056	224,354
	<hr/>	<hr/>
	245,318	252,386
	<hr/>	<hr/>

The loan is secured against the freehold property held by the charity.

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

14. ANALYSIS OF CHARITABLE FUNDS

ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

	Balance at 1 Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2022 £
Buildings reserve	308,503	-	(9,773)	-	298,730
Cyclical maintenance fund	27,443	-	-	8,980	36,423
Extraordinary repair fund	(372,361)	-	-	5,490	(366,871)
Revenue reserve	131,378	87,763	(28,317)	(14,470)	176,354
	<u>94,963</u>	<u>87,763</u>	<u>(38,090)</u>	<u>-</u>	<u>144,636</u>

ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS – Previous period

	Balance at 1 Apr 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2021 £
Buildings reserve	318,276	-	(9,773)	-	308,503
Cyclical maintenance fund	18,903	-	-	8,540	27,443
Extraordinary repair fund	(377,581)	-	-	5,220	(372,361)
Revenue reserve	149,056	89,433	(93,351)	(13,760)	131,378
	<u>108,654</u>	<u>89,433</u>	<u>(103,124)</u>	<u>-</u>	<u>94,963</u>

Buildings reserve represents the land and property the charity owns, administers and maintains. The funds represented by this reserve are not available for spending in the charity's day-to-day affairs.

Cyclical maintenance fund has been designated by the Trustees for a particular purpose. The Trustees may also reverse these designations at a future date. Owing to the need to build up this fund due to the age of some of the almshouses, transfers to this fund are at levels above those recommended by the Almshouse Association. Expenditure is taken to the Statement of Financial Activities and no related transfer is made.

Extraordinary repairs fund has been designated by the Trustees for a particular purpose. The Trustees may also reverse these designations at a future date. Expenditure cannot be set directly against reserves but is taken through the Statement of Financial Activities. This reserve represents amounts set aside for major repairs and maintenance work to the properties and is supplemented by transfers from the Revenue Reserve according to the formula recommended by the Almshouses Association.

The Revenue reserve is available to be spent for any purpose of the charity.

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds £	Total £
Tangible fixed assets	298,729	-	298,729
Investments	5,452	-	5,452
Cash at bank and in hand	-	90,187	90,187
Current assets	-	5,676	5,676
Current liabilities	-	(10,090)	(10,090)
Non-current liabilities	-	(245,318)	(245,318)
	<u>304,181</u>	<u>(159,545)</u>	<u>144,636</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – Previous period

	Designated Funds	General Funds £	Total £
Tangible fixed assets	308,503	-	308,503
Cash at bank and in hand	-	49,575	49,575
Current assets	-	5,661	5,661
Current liabilities	-	(16,390)	(16,390)
Non-current liabilities	-	(252,386)	(252,386)
	<u>308,503</u>	<u>(213,540)</u>	<u>94,963</u>