

ANDREW WINDSOR ALMSHOUSES
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2023

Charity Number 1181841

tc accounts · tax · legal · financial planning

The Granary
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GU9 8BB

ANDREW WINDSOR ALMSHOUSES

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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ANDREW WINDSOR ALMSHOUSES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees present their annual report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 March 2023. 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 2023

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, in line with the CIO's policy.

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.

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. The Castle Street and Park row properties all share a communal garden.

The properties owned, administered and maintained by the charity are for the use of the appointed residents. When a almshouse becomes vacant, the trustees look to appoint a new resident in accordance with its 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.

These objectives fully meet the public benefit requirement. Provision of accommodation to those in housing need is clearly beneficial.

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's welfare and wellbeing through in person visits to each resident.

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 also carried out maintenance planning for cyclical and extraordinary maintenance works to ensure that the Almshouses remain viable for future beneficiaries. This now includes the introduction of a quarterly sanitisation of the communal bin area. A bathroom refurbishment was undertaken at No. 55 Castle Street involving the temporary re-homing of a resident for a number of weeks. The Trustees commenced discussions with Surrey County Council in relation to the risk of potential damage to the almshouses by trees growing on Castle Street, outside the almshouse site. The Trustees have been working in conjunction with insurers to plan the rectification works on the almshouses following two road traffic accidents where the almshouses suffered property damage. The Trustees appointed a contractor to carry out the essential maintenance works on the Park Row roofs.

The Trustees arranged Safe & Well visits to the residents by the local fire service to provide advice on common fire hazards within the home.

The Trustees undertook training provided by the Almshouse Association including attendance of online courses.

The Trustees hosted a local dance group for a performance for the benefit of residents and local neighbours in the communal gardens and the Trustees hosted a garden party for residents and local neighbours to mark the Queens Jubilee.

The Trustees continued to meet that all of the financial commitments relating to the funding of the roof project (completed in 2019).

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

There were no significant arrears and the Almshouses were fully occupied.

ANDREW WINDSOR ALMSHOUSES

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

At the end of the period, the charity's reserves show a balance of £166,890 (2022 - £144,636). The free reserves available to the charity totals £123,789 (2022 - £90,187).

The Charity's finances are in a satisfactory state as at 31 March 2023. 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 2023, the Trustees will review this on an ongoing annual basis.

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;
- Recruitment of new Trustees to ensure the ongoing governance and operational viability of the Charity;
- Ongoing planning regarding routine, cyclical and extraordinary maintenance;
- Ongoing review of operational policy framework;
- Finalisation of website for the Charity to help raise the profile of the Almshouses locally.

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 2023

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 19/07/24 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 2023 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').

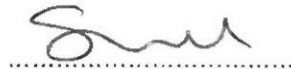
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 29/01/2024

ANDREW WINDSOR ALMSHOUSES
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and endowments from:			
Donations	2	65	1,000
Charitable activities	3	97,159	86,311
Total		97,224	87,311
Expenditure on:			
Charitable activities	4	(61,584)	(29,200)
Other expenditure	6	(13,447)	(8,890)
Total		(75,031)	(38,090)
Net gains/(losses) on investments		61	452
Net income/(expenditure)		22,254	49,673
Net movement in funds		22,254	49,673
RECONCILIATION OF FUNDS:			
Total funds brought forward			
13		144,636	94,963
Total funds carried forward		166,890	144,636

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 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	288,956	298,729
Investments	10	5,513	5,452
		<u>294,469</u>	<u>304,181</u>
CURRENT ASSETS			
Debtors	11	737	5,676
Cash at bank and in hand		123,789	90,187
		<u>124,526</u>	<u>95,863</u>
CREDITORS: Amounts falling due within one year	12	(10,763)	(10,090)
NET CURRENT ASSETS		<u>113,763</u>	<u>85,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		408,232	389,954
CREDITORS: Amounts falling due after more than one year	13	(241,342)	(245,318)
TOTAL NET ASSETS		<u>166,890</u>	<u>144,636</u>
FUNDS			
Unrestricted income funds	14	166,890	144,636
TOTAL FUNDS		<u>166,890</u>	<u>144,636</u>

These financial statements were approved, and authorised for issue on the 19/01/24 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 2023

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.

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 2023

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 2023	Total Funds 2022
	£	£
Donations	65	1,000
	<u>65</u>	<u>1,000</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Total Funds 2023	Total Funds 2022
	£	£
Maintenance contributions from residents	97,159	86,311
	<u>97,159</u>	<u>86,311</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Funds 2023	Total Funds 2022
	£	£
Heating and lighting	5,605	2,804
Property maintenance	4,943	4,162
Cyclical maintenance	10,539	936
Extraordinary repairs	4,500	-
Insurance	1,553	1,466
Rates and water charges	1,452	1,449
Honorarium to Clerk to the Trustees	11,492	6,207
Miscellaneous expenses	9,040	156
Website costs	209	209
Subscriptions and licences	478	38
Depreciation	9,773	9,773
Governance costs (see note 5)	2,000	2,000
	<u>61,584</u>	<u>29,200</u>

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

5. ANALYSIS OF GOVERNANCE COSTS

	Total Funds 2023	Total Funds 2022
	£	£
Independent examiner's fees	2,000	2,000
	<u><u> </u></u>	<u><u> </u></u>

6. OTHER EXPENDITURE

	Total Funds 2023	Total Funds 2022
	£	£
Interest on loans	13,358	8,796
Bank charges	89	94
	<u><u>13,447</u></u>	<u><u>8,890</u></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 (2022 – 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 2022	322,348
Additions	-
At 31 March 2023	<u><u>322,348</u></u>
DEPRECIATION	
As at 1 April 2022	23,619
Charge for the year	9,773
At 31 March 2023	<u><u>33,392</u></u>
NET BOOK VALUE	
At 31 March 2023	<u><u>288,956</u></u>
At 31 March 2022	<u><u>298,729</u></u>

ANDREW WINDSOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

10. FIXED ASSET INVESTMENTS

Listed investments	2023
	£
Market Value at 1 April	5,452
Acquisitions at cost	-
Unrealised gains/(losses)	61
	<hr/>
Market Value at 31 March	5,513
	<hr/>
Historical cost at 31 March	5,452
	<hr/>

11. DEBTORS

	2023	2022
	£	£
Weekly maintenance contribution	69	69
Prepayments and accrued income	668	635
Other debtors	-	4,972
	<hr/>	<hr/>
	737	5,676
	<hr/>	<hr/>

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	4,817	7,100
Accruals and deferred income	5,946	2,990
	<hr/>	<hr/>
	10,763	10,090
	<hr/>	<hr/>

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

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

	2023	2022
	£	£
Bank loans:		
Due between 2 and 5 years	30,126	31,262
Due after 5 years	211,216	214,056
	<hr/>	<hr/>
	241,342	245,318
	<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 2023

14. ANALYSIS OF CHARITABLE FUNDS

ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

	Balance at 1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2023 £
Buildings reserve	298,730	-	(9,773)	-	288,956
Cyclical maintenance fund	36,423	-	(10,539)	10,040	35,924
Extraordinary repair fund	(366,871)	-	(4,500)	6,140	(365,231)
Revenue reserve	176,354	97,285	(50,219)	(16,180)	207,241
	<u>144,636</u>	<u>97,285</u>	<u>(75,031)</u>	<u>-</u>	<u>166,890</u>

ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS – Previous period

	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>

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 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds £	Total £
Tangible fixed assets	288,956	-	288,956
Investments	5,513	-	5,513
Cash at bank and in hand	-	123,789	123,789
Current assets	-	737	737
Current liabilities	-	(10,763)	(10,763)
Non-current liabilities	-	(241,342)	(241,342)
	<u>294,469</u>	<u>(127,579)</u>	<u>166,890</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – Previous period

	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>