

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
WINDLESHAM UNITED CHARITIES**

Wettone Matthews Limited  
Chartered Certified Accountants  
Market House  
21 Lenten Street  
Alton  
GU34 1HG

**WINDLESHAM UNITED CHARITIES**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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# **WINDLESHAM UNITED CHARITIES**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Windlesham United Charities was formed by a scheme of the Charities Commissioners in 1899. The objectives are the erection and maintaining of homes for the poor of the Parish of Windlesham

### **FINANCIAL REVIEW**

#### **Investment policy and objectives**

The trustees have recognised their lack of expertise in this regard, and have delegated the task of managing funds to investment management specialists such as COIF.

#### **Reserves policy**

Each year the trustees meet to agree the level of rental income necessary to cover the anticipated expenditure. The charity's reserves are set at a level considered sufficient to meet the cost of ongoing repairs and maintenance of the housing stock, including major foreseeable repairs such as the replacement of the roofs.

#### **Financial Review for the Year**

During the year we were pleased to receive a grant from Windlesham Parish Council in the sum of £500. This grant is to allow us to plant commemorative trees in memory of two deceased long-serving trustees, June Green and Jill Ward. Both trustees served the charity for more than 15 years, and are sadly missed.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

The responsibility for the recruitment of trustees rests with the Windlesham Parish Council. The constitution of the charity decrees that there must be 6 trustees, one of whom is the rector.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

200224

#### **Principal address**

4 James Butler Almhouses  
Meade Court  
Bagshot  
Surrey  
GU19 5NH

#### **Trustees**

J Ward (deceased 31/3/2023)  
J Winterton  
Mrs D Winterton  
Rev J Hillman  
Mrs R Hutchinson  
Mrs V White  
J Mitchell (appointed 23/7/2023)

**WINDLESHAM UNITED CHARITIES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Wettone Matthews Limited

Chartered Certified Accountants

Market House

21 Lenten Street

Alton

GU34 1HG

**STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES**

The Trustees are responsible under Section 41 of Part IV of the Charities Act 2011, for ensuring that accounting records are kept which are sufficient to show and explain all the transactions of the charity, and that disclose at any time with reasonable accuracy the financial position at that time.

The Trustees are also responsible for preparing financial statements for each financial year, which comply with such requirements as to their form and content as prescribed by regulations made by the Secretary of State.

Approved by order of the board of trustees on 11 June 2024 and signed on its behalf by:



J Winterton - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WINDLESHAM UNITED CHARITIES**

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## **Independent examiner's report to the trustees of Windlesham United Charities**

I report to the charity trustees on my examination of the accounts of Windlesham United Charities (the Trust) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



P C du Gay

Wettone Matthews Limited  
Chartered Certified Accountants  
Market House  
21 Lenten Street  
Alton  
GU34 1HG

11 June 2024

**WINDLESHAM UNITED CHARITIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	913	913	1,000
Investment income	2	-	51,004	51,004	48,204
<b>Total</b>		-	51,917	51,917	49,204
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Estate costs		-	13,509	13,509	14,121
Repairs and maintenance		-	16,881	16,881	27,388
Other expenditure		-	5,248	5,248	5,248
Management and administration		-	15,769	15,769	14,965
<b>Total</b>		-	51,407	51,407	61,722
Net gains on investments		2,557	4,096	6,653	138
<b>NET INCOME/(EXPENDITURE)</b>		2,557	4,606	7,163	(12,380)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		42,890	251,686	294,576	306,956
<b>TOTAL FUNDS CARRIED FORWARD</b>		45,447	256,292	301,739	294,576

The notes form part of these financial statements

# WINDLESHAM UNITED CHARITIES

## BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	143,012	143,012	148,260
Investments	6	45,447	-	45,447	42,890
		<u>45,447</u>	<u>143,012</u>	<u>188,459</u>	<u>191,150</u>
<b>CURRENT ASSETS</b>					
Debtors	7	-	297	297	273
Investments	8	-	67,028	67,028	67,731
Cash at bank		-	50,203	50,203	39,172
		<u>-</u>	<u>117,528</u>	<u>117,528</u>	<u>107,176</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	-	(4,248)	(4,248)	(3,750)
		<u>-</u>	<u>113,280</u>	<u>113,280</u>	<u>103,426</u>
<b>NET CURRENT ASSETS</b>					
		<u>-</u>	<u>113,280</u>	<u>113,280</u>	<u>103,426</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>45,447</u>	<u>256,292</u>	<u>301,739</u>	<u>294,576</u>
<b>NET ASSETS</b>					
		<u>45,447</u>	<u>256,292</u>	<u>301,739</u>	<u>294,576</u>
<b>FUNDS</b>					
Unrestricted funds	10			45,447	42,890
Restricted funds				256,292	251,686
<b>TOTAL FUNDS</b>					
				<u>301,739</u>	<u>294,576</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2024 and were signed on its behalf by:



J Winterton - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

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.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property            - 2% on cost

Housing properties are stated at cost. No revaluation has taken place.

No depreciation is provided on the freehold land.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Investments**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Rents received	50,576	47,927
Other fixed asset inv - UnFII	219	275
Deposit account interest	209	2
	<u>51,004</u>	<u>48,204</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

During the year, £364 (2022: £364) was paid in respect of trustee indemnity insurance.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	1,000	1,000
Investment income	-	48,204	48,204
<b>Total</b>	-	49,204	49,204
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Estate costs	-	14,121	14,121
Repairs and maintenance	-	27,388	27,388
Other expenditure	-	5,248	5,248
Management and administration	-	14,965	14,965
<b>Total</b>	-	61,722	61,722
Net gains/(losses) on investments	(433)	571	138
<b>NET INCOME/(EXPENDITURE)</b>	(433)	(11,947)	(12,380)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	43,323	263,633	306,956
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>42,890</u>	<u>251,686</u>	<u>294,576</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>262,341</u>
<b>DEPRECIATION</b>	
At 1 January 2023	114,081
Charge for year	5,248
At 31 December 2023	<u>119,329</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>143,012</u>
At 31 December 2022	<u>148,260</u>

Windlesham United Charities was formed in 1899 by a scheme of the Charity Commissioners, later varied, and consists of one almshouse charity and nine smaller charities, all established in the locality of Windlesham, Surrey. James Butler Almshouses were originally constructed in 1761. They were rebuilt and enlarged in 1930, and further modernisation was carried out in 1954 and 1974. The cost in these accounts includes work done in 1974 which was funded by a housing grant, a local authority loan, and from the charity's own resources. Additional refurbishment in 1998 (£40,532), 1999 (£9,334), 2014 (£25,028), 2015 (£13,435) and 2020 (£42,109) is also included.

No value is attributed to the cost of land or the original cost of the building.

**6. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2023	42,890
Revaluations	2,557
At 31 December 2023	<u>45,447</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>45,447</u>
At 31 December 2022	<u>42,890</u>

There were no investment assets outside the UK.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2023 is represented by:

	Unlisted investments £
Valuation in 2023	2,557
Cost	42,890
	<u>45,447</u>

The investments comprise of the following:

	2023 £	2022 £
COIF Income shares	4,445	4,071
NAACIF Income shares	5,133	5,046
NAACIF Accumulation shares	35,869	33,773
	<u>45,447</u>	<u>42,890</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Prepayments	297	273
	<u>297</u>	<u>273</u>

**8. CURRENT ASSET INVESTMENTS**

	2023 £	2022 £
Unlisted investments	67,028	67,731
	<u>67,028</u>	<u>67,731</u>

The income funds of the charity include restricted funds comprising the following unexpended balances of funds held on trusts to be applied for specific purposes:

	2023 £	2022 £
Cyclical repairs	36,689	33,580
Extraordinary repairs	30,339	34,152
	<u>67,028</u>	<u>67,732</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	4,248	3,750

**10. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
Endowment fund	42,890	2,557	45,447
<b>Restricted funds</b>			
Restricted fund	251,686	4,606	256,292
<b>TOTAL FUNDS</b>	<u>294,576</u>	<u>7,163</u>	<u>301,739</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Endowment fund	-	-	2,557	2,557
<b>Restricted funds</b>				
Restricted fund	51,917	(51,407)	4,096	4,606
<b>TOTAL FUNDS</b>	<u>51,917</u>	<u>(51,407)</u>	<u>6,653</u>	<u>7,163</u>

**Comparatives for movement in funds**

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
<b>Unrestricted funds</b>			
Endowment fund	43,323	(433)	42,890
<b>Restricted funds</b>			
Restricted fund	263,633	(11,947)	251,686
<b>TOTAL FUNDS</b>	<u>306,956</u>	<u>(12,380)</u>	<u>294,576</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Endowment fund	-	-	(433)	(433)
<b>Restricted funds</b>				
Restricted fund	49,204	(61,722)	571	(11,947)
<b>TOTAL FUNDS</b>	<u>49,204</u>	<u>(61,722)</u>	<u>138</u>	<u>(12,380)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
Endowment fund	43,323	2,124	45,447
<b>Restricted funds</b>			
Restricted fund	263,633	(7,341)	256,292
<b>TOTAL FUNDS</b>	<u>306,956</u>	<u>(5,217)</u>	<u>301,739</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Endowment fund	-	-	2,124	2,124
<b>Restricted funds</b>				
Restricted fund	101,121	(113,129)	4,667	(7,341)
<b>TOTAL FUNDS</b>	<u>101,121</u>	<u>(113,129)</u>	<u>6,791</u>	<u>(5,217)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**WINDLESHAM UNITED CHARITIES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	413	-
Grants	500	1,000
	<u>913</u>	<u>1,000</u>
<b>Investment income</b>		
Rents received	50,576	47,927
Other fixed asset inv - UnFII	219	275
Deposit account interest	209	2
	<u>51,004</u>	<u>48,204</u>
<b>Total incoming resources</b>	<b>51,917</b>	<b>49,204</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	1,095	1,198
Estate costs	13,509	14,121
Repairs and maintenance	16,881	27,388
Trustees' insurance	364	364
Freehold property	5,248	5,248
	<u>37,097</u>	<u>48,319</u>
<b>Support costs</b>		
<b>Management</b>		
Clerk's wages and expenses	12,162	11,753
<b>Governance costs</b>		
Accountancy and legal fees	2,148	1,650
<b>Total resources expended</b>	<b>51,407</b>	<b>61,722</b>
<b>Net income/(expenditure) before gains and losses</b>	<b>510</b>	<b>(12,518)</b>
<b>Realised recognised gains and losses</b>		
Unrealised gains / losses on investments	6,653	138
<b>Net income/(expenditure)</b>	<b>7,163</b>	<b>(12,380)</b>

This page does not form part of the statutory financial statements