

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
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 2024**

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## **WINDLESHAM UNITED CHARITIES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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**

Mr W M Graham carried out the quinquennial inspection in August and all the repairs highlighted have been carried out.

#### **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 Winterton  
Mrs D Winterton  
Rev J Hillman  
Mrs R Hutchinson (deceased 16/3/2025)  
Mrs V White  
J Mitchell

**WINDLESHAM UNITED CHARITIES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Wettone Matthews Limited

Chartered Certified Accountants

Market House

21 Lenten Street

Alton

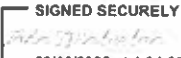
GU34 1HG

**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 ...  28/10/2025 and signed on its behalf by:

 SIGNED SECURELY  
28/10/2025 at 4:04:35 PM UTC

.....  
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 2024.

### 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.

W. Croucher.

W Croucher

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

Date: 28 OCTOBER 2025

**WINDLESHAM UNITED CHARITIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	913
Investment income	2	-	54,369	54,369	51,004
<b>Total</b>		-	54,369	54,369	51,917
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Estate costs		-	10,796	10,796	13,509
Repairs and maintenance		-	13,359	13,359	16,881
Other expenditure		-	5,248	5,248	5,248
Management and administration		-	15,819	15,819	15,769
<b>Total</b>		-	45,222	45,222	51,407
Net gains on investments		1,909	5,477	7,386	6,653
<b>NET INCOME</b>		1,909	14,624	16,533	7,163
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		45,447	256,292	301,739	294,576
<b>TOTAL FUNDS CARRIED FORWARD</b>		47,356	270,916	318,272	301,739

The notes form part of these financial statements

# WINDLESHAM UNITED CHARITIES

## BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	137,764	137,764	143,012
Investments	6	47,356	-	47,356	45,447
		<u>47,356</u>	<u>137,764</u>	<u>185,120</u>	<u>188,459</u>
<b>CURRENT ASSETS</b>					
Debtors	7	-	330	330	297
Investments	8	-	74,506	74,506	67,028
Cash at bank		-	60,440	60,440	50,203
		<u>-</u>	<u>135,276</u>	<u>135,276</u>	<u>117,528</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	-	(2,124)	(2,124)	(4,248)
<b>NET CURRENT ASSETS</b>		<u>-</u>	<u>133,152</u>	<u>133,152</u>	<u>113,280</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>47,356</u>	<u>270,916</u>	<u>318,272</u>	<u>301,739</u>
<b>NET ASSETS</b>		<u>47,356</u>	<u>270,916</u>	<u>318,272</u>	<u>301,739</u>
<b>FUNDS</b>	10				
Unrestricted funds				47,356	45,447
Restricted funds				270,916	256,292
<b>TOTAL FUNDS</b>				<u>318,272</u>	<u>301,739</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/10/2025 and were signed on its behalf by:

SIGNED SECURELY  
28/10/2025 at 4:04:35 PM UTC

SIGNED SECURELY  
28/10/2025 at 4:04:35 PM UTC

J Winterton - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**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.



# WINDLESHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	53,533	50,576
Other fixed asset inv - UnFII	270	219
Deposit account interest	566	209
	<u>54,369</u>	<u>51,004</u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

During the year, £364 (2023: £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	-	913	913
Investment income	-	51,004	51,004
<b>Total</b>	-	51,917	51,917
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Estate costs	-	13,509	13,509
Repairs and maintenance	-	16,881	16,881
Other expenditure	-	5,248	5,248
Management and administration	-	15,769	15,769
<b>Total</b>	-	51,407	51,407
Net gains on investments	2,557	4,096	6,653
<b>NET INCOME</b>	2,557	4,606	7,163
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	42,890	251,686	294,576
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>45,447</u>	<u>256,292</u>	<u>301,739</u>

# WINDLESHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 5. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>262,341</u>
<b>DEPRECIATION</b>	
At 1 January 2024	119,329
Charge for year	5,248
At 31 December 2024	<u>124,577</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>137,764</u>
At 31 December 2023	<u>143,012</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 2024	45,447
Disposals	(1,200)
Revaluations	3,109
At 31 December 2024	<u>47,356</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>47,356</u>
At 31 December 2023	<u>45,447</u>

There were no investment assets outside the UK.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2024 is represented by:

	Unlisted investments £
Valuation in 2024	1,909
Cost	45,447
	<u>47,356</u>

The investments comprise of the following:

	2024 £	2023 £
COIF Income shares	4,546	4,445
NAACIF Income shares	4,064	5,133
NAACIF Accumulation shares	38,746	35,869
	<u>47,356</u>	<u>45,447</u>
Total Market Value	47,356	45,447

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

	2024 £	2023 £
Prepayments	330	297
	<u>330</u>	<u>297</u>

**8. CURRENT ASSET INVESTMENTS**

	2024 £	2023 £
Unlisted investments	74,506	67,028
	<u>74,506</u>	<u>67,028</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:

	2024 £	2023 £
Cyclical repairs	33,780	36,689
Extraordinary repairs	40,726	30,339
Total	<u>74,506</u>	<u>67,028</u>

WINDLESHAM UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>2,124</u>	<u>4,248</u>

10. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
Endowment fund	45,447	1,909	47,356
<b>Restricted funds</b>			
Restricted fund	256,292	14,624	270,916
<b>TOTAL FUNDS</b>	<u>301,739</u>	<u>16,533</u>	<u>318,272</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	-	-	1,909	1,909
<b>Restricted funds</b>				
Restricted fund	54,369	(45,222)	5,477	14,624
<b>TOTAL FUNDS</b>	<u>54,369</u>	<u>(45,222)</u>	<u>7,386</u>	<u>16,533</u>

Comparatives for 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>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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	-	-	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>

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
Endowment fund	42,890	4,466	47,356
<b>Restricted funds</b>			
Restricted fund	251,686	19,230	270,916
<b>TOTAL FUNDS</b>	<u>294,576</u>	<u>23,696</u>	<u>318,272</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	-	-	4,466	4,466
<b>Restricted funds</b>				
Restricted fund	106,286	(96,629)	9,573	19,230
<b>TOTAL FUNDS</b>	<u>106,286</u>	<u>(96,629)</u>	<u>14,039</u>	<u>23,696</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

WINDLESHAM UNITED CHARITIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	413
Grants	-	500
	-	913
<b>Investment income</b>		
Rents received	53,533	50,576
Other fixed asset inv - UnFII	270	219
Deposit account interest	566	209
	54,369	51,004
<b>Total incoming resources</b>	<b>54,369</b>	<b>51,917</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	1,326	1,095
Estate costs	10,796	13,509
Repairs and maintenance	13,359	16,881
Trustees' insurance	364	364
Freehold property	5,248	5,248
	31,093	37,097
<b>Support costs</b>		
<b>Management</b>		
Clerk's wages and expenses	12,761	12,162
<b>Governance costs</b>		
Accountancy and legal fees	1,368	2,148
<b>Total resources expended</b>	<b>45,222</b>	<b>51,407</b>
<b>Net income before gains and losses</b>	<b>9,147</b>	<b>510</b>
<b>Realised recognised gains and losses</b>		
Unrealised gains / losses on investments	8,586	6,653
Realised gains/losses	(1,200)	-
<b>Net income</b>	<b>16,533</b>	<b>7,163</b>

This page does not form part of the statutory financial statements