

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025  
FOR  
WINDLESHAM UNITED CHARITIES**

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

**WINDLESHAM UNITED CHARITIES**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 12
<b>Detailed Statement of Financial Activities</b>	13

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# **WINDLESHAM UNITED CHARITIES**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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**

A fire safety inspection was carried out on the 13 May 2025 and an enforcement notice EN/06/25 was issued. After receiving several quotes we instructed Surrey Fire and Safety to fit a fire alarm in the communal areas at a cost of £11,292. Emergency lighting was fitted in number four and along the walkways.

We lost Roy Barney in January and Peggy O'Driscoll in May. The 2 vacant properties were filled by the end of August.

### **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

# WINDLESHAM UNITED CHARITIES

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

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### Trustees

J Winterton

Mrs D Winterton

Rev J Hillman (resigned 4/11/2025)

Mrs R Hutchinson (deceased 16/3/2025)

Mrs V White

J Mitchell (resigned 8/8/2025)

B Pickthall (appointed 20/1/2026)

Ms J Madsen (appointed 1/4/2026)

A Stevens (appointed 20/5/2025)

J Cordingley (appointed 20/1/2026)

### 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 .....17/5/26..... 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 2025.

### **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: 19 MAY 2026

# WINDLESHAM UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	23,564	23,564	-
Investment income	2	-	51,916	51,916	54,369
<b>Total</b>		-	75,480	75,480	54,369
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Estate costs		-	7,419	7,419	10,796
Grants and donations		-	23,563	23,563	-
Repairs and maintenance		-	32,353	32,353	13,359
Other expenditure		-	5,248	5,248	5,248
Management and administration		-	17,149	17,149	15,819
<b>Total</b>		-	85,732	85,732	45,222
Net gains on investments		6,601	11,888	18,489	7,386
<b>NET INCOME</b>		6,601	1,636	8,237	16,533
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		47,356	270,916	318,272	301,739
<b>TOTAL FUNDS CARRIED FORWARD</b>		53,957	272,552	326,509	318,272

The notes form part of these financial statements

# WINDLESHAM UNITED CHARITIES

## BALANCE SHEET 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	132,516	132,516	137,764
Investments	6	53,957	-	53,957	47,356
		<u>53,957</u>	<u>132,516</u>	<u>186,473</u>	<u>185,120</u>
<b>CURRENT ASSETS</b>					
Debtors	7	-	438	438	330
Investments	8	-	78,394	78,394	74,506
Cash at bank		-	63,328	63,328	60,440
		<u>-</u>	<u>142,160</u>	<u>142,160</u>	<u>135,276</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	-	(2,124)	(2,124)	(2,124)
<b>NET CURRENT ASSETS</b>		<u>-</u>	<u>140,036</u>	<u>140,036</u>	<u>133,152</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,957</u>	<u>272,552</u>	<u>326,509</u>	<u>318,272</u>
<b>NET ASSETS</b>		<u>53,957</u>	<u>272,552</u>	<u>326,509</u>	<u>318,272</u>
<b>FUNDS</b>	10				
Unrestricted funds				53,957	47,356
Restricted funds				272,552	270,916
<b>TOTAL FUNDS</b>				<u>326,509</u>	<u>318,272</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/5/26 and were signed on its behalf by:

  
J Winterton - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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 2025**

**2. INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Rents received	<b>51,016</b>	<b>53,533</b>
Other fixed asset inv - UnFII	<b>313</b>	<b>270</b>
Deposit account interest	<b>587</b>	<b>566</b>
	<b><u>51,916</u></b>	<b><u>54,369</u></b>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

During the year, £364 (2024: £364) was paid in respect of trustee indemnity insurance.

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

	<b>Unrestricted funds £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	-	54,369	54,369
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Estate costs	-	10,796	10,796
Repairs and maintenance	-	13,359	13,359
Other expenditure	-	5,248	5,248
Management and administration	-	15,819	15,819
<b>Total</b>	-	45,222	45,222
Net gains on investments	1,909	5,477	7,386
<b>NET INCOME</b>	1,909	14,624	16,533
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	45,447	256,292	301,739
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>47,356</u></b>	<b><u>270,916</u></b>	<b><u>318,272</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2025 and 31 December 2025	<u>262,341</u>
<b>DEPRECIATION</b>	
At 1 January 2025	124,577
Charge for year	5,248
	<u>129,825</u>
<b>NET BOOK VALUE</b>	
At 31 December 2025	<u>132,516</u>
At 31 December 2024	<u>137,764</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 2025	47,356
Revaluations	6,601
	<u>53,957</u>
<b>NET BOOK VALUE</b>	
At 31 December 2025	<u>53,957</u>
At 31 December 2024	<u>47,356</u>

There were no investment assets outside the UK.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2025 is represented by:

	<b>Unlisted investments £</b>
Valuation in 2025	<b>6,601</b>
Cost	<b>47,356</b>
	<b>53,957</b>

The investments comprise of the following:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
COIF Income shares	<b>4,328</b>	<b>4,546</b>
NAACIF Income shares	<b>4,528</b>	<b>4,064</b>
NAACIF Accumulation shares	<b>45,101</b>	<b>38,746</b>
	<b>53,957</b>	<b>47,356</b>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments	<b>438</b>	<b>330</b>

**8. CURRENT ASSET INVESTMENTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Unlisted investments	<b>78,394</b>	<b>74,506</b>

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:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cyclical repairs	<b>29,862</b>	<b>33,780</b>
Extraordinary repairs	<b>48,532</b>	<b>40,726</b>
Total	<b>78,394</b>	<b>74,506</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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

	2025	2024
	£	£
Other creditors	<u>2,124</u>	<u>2,124</u>

**10. MOVEMENT IN FUNDS**

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
<b>Unrestricted funds</b>			
Endowment fund	47,356	6,601	53,957
<b>Restricted funds</b>			
Restricted fund	270,916	1,636	272,552
<b>TOTAL FUNDS</b>	<u>318,272</u>	<u>8,237</u>	<u>326,509</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	-	-	6,601	6,601
<b>Restricted funds</b>				
Restricted fund	75,480	(85,732)	11,888	1,636
<b>TOTAL FUNDS</b>	<u>75,480</u>	<u>(85,732)</u>	<u>18,489</u>	<u>8,237</u>

**Comparatives for 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>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**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	-	-	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>

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

	At 1/1/24 £	Net movement in funds £	At 31/12/25 £
<b>Unrestricted funds</b>			
Endowment fund	45,447	8,510	53,957
<b>Restricted funds</b>			
Restricted fund	256,292	16,260	272,552
<b>TOTAL FUNDS</b>	<u>301,739</u>	<u>24,770</u>	<u>326,509</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	-	-	8,510	8,510
<b>Restricted funds</b>				
Restricted fund	129,849	(130,954)	17,365	16,260
<b>TOTAL FUNDS</b>	<u>129,849</u>	<u>(130,954)</u>	<u>25,875</u>	<u>24,770</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2025.

# WINDLESHAM UNITED CHARITIES

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	23,564	-
<b>Investment income</b>		
Rents received	51,016	53,533
Other fixed asset inv - UnFII	313	270
Deposit account interest	587	566
	<u>51,916</u>	<u>54,369</u>
<b>Total incoming resources</b>	<b>75,480</b>	<b>54,369</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	1,401	1,326
Estate costs	7,419	10,796
Repairs and maintenance	32,353	13,359
Trustees' insurance	364	364
Freehold property	5,248	5,248
Grants to institutions	23,563	-
	<u>70,348</u>	<u>31,093</u>
<b>Support costs</b>		
<b>Management</b>		
Clerk's wages and expenses	13,224	12,761
<b>Governance costs</b>		
Accountancy and legal fees	2,160	1,368
<b>Total resources expended</b>	<b>85,732</b>	<b>45,222</b>
<b>Net (expenditure)/income before gains and losses</b>	<b>(10,252)</b>	<b>9,147</b>
<b>Realised recognised gains and losses</b>		
Unrealised gains / losses on investments	17,495	8,586
Realised gains/losses	994	(1,200)
<b>Net income</b>	<b>8,237</b>	<b>16,533</b>

This page does not form part of the statutory financial statements