

# W C LEE'S RESTHOUSES

England & Wales · Charity number 200462

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1961-10-30

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Farthings  
Snows Paddock  
Windlesham  
GU20 6LH

**Phone** 01276 476114

**Email** [farthings6@gmail.com](mailto:farthings6@gmail.com)

## Activities

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**Objects:** FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CHARITY OF ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.FOR THE BENEFIT OF THE INHABITANTS OF THE ECCLESIASTICAL PARISH OF WINDLESHAM AND THE AREA OF THE FORMER ECCLESIASTICAL PARISH OF VALLEY END.

**Activities:** Provision of almshouses for elderly poor.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

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- **Area of benefit:** SEE OBJECTS
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£48,297	£47,515	-	-
2024-06-30	£45,729	£16,596	-	-
2023-06-30	£43,845	£15,036	-	-
2022-06-30	£42,801	£29,148	-	-
2021-06-30	£41,658	£57,293	-	-

## Trustees

Name	Role	Appointed
Anne Leybourn Cane		2024-06-24
Colin Anthony Bidwell		2018-12-03
Councillor Emma-Jane McGrath		2018-01-05
Elizabeth Thody		
Leonard Brum		2019-05-13
ROBIN GEOFFREY BELL		2018-01-05
Violet May Elizabeth Tedder		2002-11-19

**W C LEE'S RESTHOUSES**

England & Wales - Charity number 200462

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# Accounts

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Report of the Trustees and  
Audited Financial Statements for the Year Ended 30 June 2025

For

W C LEE'S RESTHOUSES WINDLESHAM

REGISTERED CHARITY NUMBER: 200462

R G Bell MA FCCA CPFA  
"Farthings"  
Snows Paddock  
Windlesham  
Surrey  
GU20 6LH

W C LEE'S RESTHOUSES

Contents of the Financial Statements  
for the Year Ended 30 June 2025

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## **W C LEE'S RESTHOUSES**

### **Report of the Trustees for the Year Ended 30 June 2025**

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number 200462

#### *Principal address*

The Almshouses are located at Nos 1 – 6 Lee's Court, Thorndown Lane, Windlesham, Surrey GU20 6DH.

#### *Correspondent:*

Mr Robin Bell, Trustee and Treasurer, "Farthings," Snows Paddock, Windlesham, Surrey GU20 6LH

#### ***Trustees who served the charity during the year from 1 July 2024 to 30 June 2025***

Councillor Mrs V M E Tedder	Chairman	Chobham Parish Council
Mr R G Bell	Treasurer	Co-opted
Mrs E Thody		Co-opted
Councillor Miss E-J McGrath		Co-opted
Mr C Bidwell		Co-opted
Councillor Mr L Brum		Chobham Parish Council
Mrs A Cane	Clerk	Co-opted
Vacancy		Windlesham Parish Council
Vacancy		Windlesham Parish Council

#### ***Independent Examiner***

As turnover exceeds £25,000, an examination is required. Mrs Jill Biden was originally appointed in June 2018. The Trustees verbally agreed out of Committee during June 2024 to reappoint her for the year ending 30 June 2025. She has signalled her wish to retire after eight years.

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

#### **Governing document**

The Trust was established on the death of William Charles Lee on 15th December 1936, whereby a sum of almost £6,000 was left to "establish and maintain not exceeding six almshouses for aged poor persons being persons born in or (if such are not available) residents of the Parish of Windlesham and Valley End". In 1938, the Trustees were given land in Thorndown Lane, Windlesham and with the accumulated funds built six resthouses in 1948. By 1977, with the decease of some Trustees and increasing age of others, the Trust was virtually administered by Solicitors in London, until 1978 when the Trust was varied by the Charity Commission to make provision for new Trustees and for their replacement from time to time. The 1978 provisions were replaced by the Charity Commission's revised scheme, sealed on 27 Nov 1981. The Trust is an unincorporated charity.

#### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The charity manages the day-to-day running of W C Lee's Resthouses on a not-for-profit basis as shown by the attached accounts. The Trustees aim to meet the needs of all residents. During the year there have been no further donations. The Valuation Office revised their recommended EFR (equivalent fair rent), first put into effect in autumn 2020, and have again increased this in both April 2024 and April 2025. During the year there were no additional improvements. A regular dialogue continues with all residents, who seem generally well satisfied with the service and standards of accommodation provided. The Trustees' independent quinquennial review in 2021 is now being actioned as part of the forward programmes of repairs and improvements. During the year normal maintenance included the planting of a new hedge and regular grounds maintenance. Attention to repair and rebuild all the chimneys was carried out and was completed by the financial year end.

The Trustees do not ascribe an investment monetary value of Lee's Court, Thorndown Lane, Windlesham, Surrey in the Balance Sheet each year as it is a Permanent Endowment granted by the Trust Deed and the property may not be sold by the Trustees.

### FINANCIAL REVIEW

#### Reserves policy

The Trustees are required to provide annually separate reserves for dilapidation and improvements to the properties at W C Lee's Resthouses and for the well-being of the residents who are all retired persons. This policy is being more than adequately achieved.

#### Principal funding sources


The principal funding source is the monthly maintenance contributions (MMC) paid by or on behalf of the residents of the six units at the property. Following consultation in 2019 with the Valuation Office Agency (VOA), the Trustees then resolved that the "value (of MMC) for each almshouse should be set at 75% of the assessed level of rent (EFR) for an equivalent property in the region". VOA consultation this year resulted in a 3.5% rise in EFR and a 3.9% rise in the agreed MMC (increasing from £645 to £670 per month with effect from October 2025).

Signed  .....

Name: Robin G Bell  
Treasurer and Trustee

11<sup>th</sup> July 2025

Approved by order of the board of Trustees on 1<sup>st</sup> September 2025 and signed on its behalf by:

 .....

Councillor Mrs V M E Tedder, Chairman

# Independent Examiner's Report to the Trustees of the W C Lee's Resthouses

I report on the accounts of the Trust for the year ended 30<sup>th</sup> June 2025, which are set out on pages 6 - 8.

## Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under the Charity Act 2011 but that an independent examination is needed, provided gross income is £25,000 or more.

It is my responsibility to:

- examine the accounts under the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under the Act; and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Charity Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charity Act 2011

have not been met.

Signed: 

Name: Mrs Jill Biden

Address: 8 Gainsborough Close, Camberley, Surrey GU15 8UE

Date: 14<sup>th</sup> August 2025

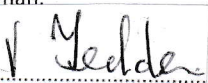
**STATEMENT OF FINANCIAL ACTIVITY**  
For the year ended 30 June 2025

Incoming Resources	Notes	2024-25 £	2023-24 £
Residents' maintenance charge	2	44,199	42,971
Residents' fund	2	1,656	1,152
Investment income	3	1,721	1,594
Bank interest	4	721	12
Donations		-	-
<b>Total Incoming Resources</b>		<b>£48,297</b>	<b>£45,729</b>
<b>Resources Expended</b>			
Building costs	5	37,922	7,713
Administrative expenses		7,723	7,553
On behalf of residents		1,870	1,330
<b>Total Resources Expended</b>		<b>£47,515</b>	<b>£16,596</b>
<b>Net Incoming Resources</b>		<b>782</b>	<b>29,133</b>
<b>ADD:</b>			-
Unrealised gain on investments (net)		<b>1,332</b>	<b>2,815</b>
<b>Surplus for the year</b>		<b>£2,115</b>	<b>£31,949</b>
<b>Reconciliation of Funds</b>			
Brought forward		140,646	108,696
<b>Total Funds carried forward</b>		<b>£142,760</b>	<b>£140,646</b>

**BALANCE SHEET**

		30 June 2025	30 June 2024
<b>Fixed Assets</b>		£	£
Investments	7	45,751	42,698
<b>Current Assets</b>			
Current Account	7	46,277	47,936
Deposit Account	7	50,733	50,012
<b>Total Assets</b>		<b>142,760</b>	<b>140,646</b>
<b>LESS: Long-Term Liabilities</b>			
Almshouse Association loan to 2031, remaining balance		<b>26,250</b>	<b>31,500</b>
<b>Total Funds</b>	8	<b>£116,510</b>	<b>£109,146</b>

The Financial Statements were approved by the Trustees on 1st September 2025 and signed by the Chairman.

Signed  .....

Mrs V M E Tedder, Chairman, date 1st September 2025

# NOTES TO THE FINANCIAL STATEMENTS

## 1 Accounting Policies

### Accounting convention

The Financial Statements have been prepared under the historical cost convention, and on a receipts and payments basis (section 133).

### Incoming resources

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

### Resources expended

Expenditure is accounted for on a cash paid 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.

### Fund accounting

**Unrestricted funds** can be used in accordance with the charitable objectives at the discretion of 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. **At present there are no restricted funds.**

## 2 Activities for Generating Funds

	2024-25	2023-24
	£	£
Receipts from Property	44,199	42,971
Residents' Contributions	1,656	1,152
	<u>£45,855</u>	<u>£44,123</u>

## 3 Investment Income

M & G CAIF	1,721	1,594
Barclays Premium Deposit Acct (New from May 2024)	721	12
	<u>£2,442</u>	<u>£1,606</u>

## 4 Grants and Donations

Donations - nil in 24-25 (same as 2023-24)

-	-
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## 5 Building Management Costs

Property Maintenance (inc chimney repairs/rebuilding)

<u>£37,922</u>	<u>£7,713</u>
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## 6 Trustees' Remuneration and Benefits

There were no Trustees' expenses or remuneration paid for the year ended 30 June 2025.

## 7 Investments various

	Qty	Unit price	30.6.25	30.6.24
Accum Units M&G CAIF Charifund Acc	360.05	118.59	n/a	42,698
	360.05	127.07	<u>£45,751</u>	n/a

**Barclays Premium Account (from May 2024)**

<u>£50,733</u>	-
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### Current Account

Bank statement @ 30.6.24

LESS: unrepresented cheque (2)

**Cash Book Balance Reconciled**

£	£
48,917	70,859
2,640	450
<u>£46,277</u>	<u>£70,409</u>

## 8 Total Funds per the Balance Sheet, and net movement of Constituent Funds

8.1 The B/S total of £142,760 has been netted off by £26,250 to £116,510 to show the outstanding Almshouse Association net loan of £26,250 - to be repaid by the end of March 2031.

8.2 There are no funds which are formally restricted as to purpose, but the Trustees have set aside certain amounts for planned projects and contingencies in the future.

	Incoming £	Expended £	Net Move £
Residents' Fund	1,656	1,870	-214
Property Maintenance Fund	37,197	37,922	-725
Property Improvement Fund	3,053	-	3,053
	<b>£41,906</b>	<b>£39,791</b>	<b>£2,114</b>
	At 30.6.24 £	Net Move £	At 30.6.25 £
Residents' Fund	-22	-214	-235
Property Maintenance Fund	97,970	-725	97,245
Property Improvement Fund	42,698	3,053	45,751
<b>Total Funds</b>	<b>£140,646</b>	<b>£2,114</b>	<b>£142,760</b>

**W C LEE'S RESTHOUSES**

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2025

(not subject to Examination)

	30.6.25 £	30.6.24 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Donations received	-	-
<b>Activities for generating funds</b>		
Income from Property	44,199	42,971
Residents' Contributions	1,656	1,152
	<u>45,855</u>	<u>44,123</u>
Investment income	2,442	1,606
<b>Total incoming resources</b>	<b>£48,297</b>	<b>£45,729</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment Management Costs</b>		
Property Maintenance	37,922	7,713
Administrative expenses	7,723	7,553
On behalf of Residents	1,870	1,330
Property Improvements	-	-
	<u>47,515</u>	<u>16,596</u>
<b>Total Resources expended before investment gains</b>	<b>47,515</b>	<b>16,596</b>
<b>Net Incoming Resources</b>	<b>£783</b>	<b>£29,133</b>
<b>Plus: unrealised investment gains (net)</b>	1,332	2,815
<b><u>FINAL NET INCOME/(EXPENDITURE)</u></b>	<b>£2,115</b>	<b>£31,949</b>

Robin Bell, Treasurer  
11 July 2025

This page does not form part of the statutory Financial Statements

**W C LEE'S RESTHOUSES**

England & Wales - Charity number 200462

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# Accounts

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**PLEASE NOTE:** This document was sent to the Charity Commission on 17 September 2024, and it contained a colour picture of the 6 almshouses, and in consequence is being resent today without the picture. Thanks to CC for their advice for future reference.

ROBIN BELL, Trustee & Treasurer  
1st October 2024

Report of the Trustees and  
Audited Financial Statements for the Year Ended 30 June 2024

For

W C LEE'S RESTHOUSES WINDLESHAM

REGISTERED CHARITY NUMBER: 200462

R G Bell MA FCCA CPFA  
"Farthings"  
Snows Paddock  
Windlesham  
Surrey  
GU20 6LH

W C LEE'S RESTHOUSES

Contents of the Financial Statements  
for the Year Ended 30 June 2024

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## **W C LEE'S RESTHOUSES**

### **Report of the Trustees for the Year Ended 30 June 2024**

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number 200462

#### *Principal address*

The Almshouses are located at Nos 1 – 6 Lee's Court, Thorndown Lane, Windlesham, Surrey GU20 6DH.

#### *Correspondent:*

Mr Robin Bell, Trustee and Treasurer, "Farthings," Snows Paddock, Windlesham, Surrey GU20 6LH

#### ***Trustees who served the charity during the year from 1 July 2023 to 30 June 2024***

Councillor Mrs V M E Tedder	Chairman	Chobham Parish Council
Mr R G Bell	Treasurer	Co-opted
Mrs E Thody		Co-opted
Councillor Miss E-J McGrath		Co-opted
Mr C Bidwell		Co-opted
Councillor Mr L Brum		Chobham Parish Council
Vacancy		To be co-opted
Vacancy		Windlesham Parish Council
Vacancy		Windlesham Parish Council

#### ***Independent Examiner***

As turnover exceeds £25,000, an examination is required and Mrs Jill Biden was appointed in June 2018. The Trustees verbally agreed out of Committee during June 2023 to reappoint her for the year ending 30 June 2024.

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

#### **Governing document**

The Trust was established on the death of William Charles Lee on 15th December 1936, whereby a sum of almost £6,000 was left to "establish and maintain not exceeding six almshouses for aged poor persons being persons born in or (if such are not available) residents of the Parish of Windlesham and Valley End". In 1938, the Trustees were given land in Thorndown Lane, Windlesham and with the accumulated funds built six resthouses in 1948. By 1977, with the decease of some Trustees and increasing age of others, the Trust was virtually administered by Solicitors in London, until 1978 when the Trust was varied by the Charity Commission to make provision for new Trustees and for their replacement from time to time. The 1978 provisions were replaced by the Charity Commission's revised scheme, sealed on 27 Nov 1981. The Trust is an unincorporated charity.

#### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The charity manages the day-to-day running of W C Lee's Resthouses on a not-for-profit basis as shown by the attached accounts. The Trustees aim to meet the needs of all residents. During the year there have been no further donations (£192 received in 2022-23). The Valuation Office revised their recommended EFR (equivalent fair rent), first put into effect in autumn 2020, and have again increased this in both April 2023 and April 2024. During the year there were no additional improvements. A regular dialogue continues with all residents, who seem generally well satisfied with the service and standards of accommodation provided and coped well during the Covid-19 pandemic. The Trustees' independent quinquennial review in 2021 is now being actioned as part of the forward programmes of repairs and improvements. During the year normal maintenance included the planting of a new hedge and regular grounds maintenance. Attention to repair 2 leaning chimneys was not possible due to a shortage of the right bricks, but this work will be actioned in the coming months.

The Trustees do not ascribe an investment monetary value of Lee's Court, Thorndown Lane, Windlesham, Surrey in the Balance Sheet each year as it is a Permanent Endowment granted by the Trust Deed and the property may not be sold by the Trustees.

### FINANCIAL REVIEW

#### Reserves policy

The Trustees are required to provide annually separate reserves for dilapidation and improvements to the properties at W C Lee's Resthouses and for the well-being of the residents who are all retired persons. This policy is being more than adequately achieved.

#### Principal funding sources

The principal funding source is the monthly maintenance contributions (MMC) paid by or on behalf of the residents of the six units at the property. Following consultation in 2019 with the Valuation Office Agency (VOA), the Trustees then resolved that the "value (of MMC) for each almshouse should be set at 75% of the assessed level of rent (EFR) for an equivalent property in the region" (29 April 2019). VOA consultation this year resulted in a 4.2% rise in EFR and a 4.2% rise in the agreed MMC (increasing from £619 to £645 per month with effect from October 2024).

Signed  .....

Name: Robin G Bell  
Treasurer and Trustee

10 July 2024

Approved by order of the board of Trustees on 16<sup>th</sup> September 2024 and signed on its behalf by:

 .....

Councillor Mrs V M E Tedder, Chairman

# Independent Examiner's Report to the Trustees of the W C Lee's Resthouses

I report on the accounts of the Trust for the year ended 30<sup>th</sup> June 2024, which are set out on pages 6 - 8.

## Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under the Charity Act 2011 but that an independent examination is needed, provided gross income is £25,000 or more.

It is my responsibility to:

- examine the accounts under the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under the Act; and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Charity Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charity Act 2011

have not been met.

Signed:



Name: Mrs Jill Biden

Address: 8 Gainsborough Close, Camberley, Surrey GU15 8UE

Date: 22<sup>nd</sup> July 2024

**STATEMENT OF FINANCIAL ACTIVITY**  
For the year ended 30 June 2024

Incoming Resources	Notes	2023-24 £	2022-23 £
Residents' maintenance charge	2	42,971	41,118
Residents' fund		1,152	1,080
Investment income	3	1,594	1,455
Bank interest	4	12	-
Donations		-	192
<b>Total Incoming Resources</b>		<b>£45,729</b>	<b>£43,845</b>
 <b>Resources Expended</b>			
Building costs	5	7,713	6,506
Administrative expenses		7,553	7,266
On behalf of residents		1,330	1,264
<b>Total Resources Expended</b>		<b>£16,596</b>	<b>£15,036</b>
<b>Net Incoming Resources</b>		<b>29,133</b>	<b>28,809</b>
<b>ADD:</b>			-
Unrealised gain on investments (net)		2,815	805
<b>Surplus for the year</b>		<b>£31,949</b>	<b>£29,614</b>
 <b>Reconciliation of Funds</b>			
Brought forward		108,696	79,082
<b>Total Funds carried forward</b>		<b>£140,646</b>	<b>£108,696</b>

**BALANCE SHEET**

		30 June 2024	30 June 2023
<b>Fixed Assets</b>		£	£
Investments	7	42,698	38,287
<b>Current Assets</b>			
Current Account	7	47,936	70,409
Deposit Account	7	50,012	-
<b>Total Assets</b>		<b>140,646</b>	<b>108,696</b>
<b>LESS: Long-Term Liabilities</b>			
Almshouse Association loan to 2031, remaining balance		36,750	42,000
<b>Total Funds</b>	8	<b>£103,896</b>	<b>£66,696</b>

The Financial Statements were approved by the Trustees on 16th September 2024 and signed by the Chairman.

Signed V Tedder

Mrs V M E Tedder, Chairman, date 16th September 2024

The notes on pages 7 to 8 form part of these Financial Statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 1 Accounting Policies

### Accounting convention

The Financial Statements have been prepared under the historical cost convention, and on a receipts and payments basis (section 133).

### Incoming resources

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

### Resources expended

Expenditure is accounted for on a cash paid 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.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of 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. At present there are no restricted funds.

## 2 Activities for Generating Funds

	2023-24	2022-23
	£	£
Receipts from Property	42,971	41,118
Residents' Contributions	1,152	1,080
	<u>44,123</u>	<u>42,198</u>

## 3 Investment Income

M & G CAIF	1,494	1,455
Barclays Premium Deposit Acct (New from May 2024)	12	-
	<u>1,506</u>	<u>1,455</u>

## 4 Grants and Donations

Donations - nil in 23-24 (Windlesham Fete 10 June 2023)	-	192
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## 5 Building Management Costs

Property Maintenance (inc a new hedge)	7,713	6,506
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## 6 Trustees' Remuneration and Benefits

There were no Trustees' expenses or remuneration paid for the year ended 30 June 2024.

## 7 Investments various

	Qty	Unit price	30.6.24	30.6.23
Accum Units M&G CAIF	360.05	106.3369	n/a	38,287
	360.05	118.5881	42,698	n/a
Barclays Premium Account (from May 2024)			<u>50,012</u>	-
<b>Current Account</b>			<b>£</b>	<b>£</b>
Bank statement @ 30.6.24			48,386	70,859
LESS: unrepresented cheque (1)			450	450
<b>Cash Book Balance Reconciled</b>			<b><u>£47,936</u></b>	<b><u>£70,409</u></b>

## 8 Total Funds

The Balance Sheet total (£103,896) has been adjusted to show the outstanding AA loan.

**W C LEE'S RESTHOUSES****Detailed Statement of Financial Activities**  
for the Year Ended 30 June 2024

(not subject to Examination)

	30.6.24 £	30.6.23 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Donations received	-	192.00
<b>Activities for generating funds</b>		
Income from Property	42,970.98	41,118.25
Residents' Contributions	1,152.00	1,080.00
	44,122.98	42,198.25
Investment income	1,606.33	1,454.93
<b>Total incoming resources</b>	<b>£ 45,729.31</b>	<b>£43,845.18</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment Management Costs</b>		
Property Maintenance	7,712.96	6,505.60
Administrative expenses	7,553.22	7,266.47
On behalf of Residents	1,330.10	1,264.13
Property Improvements	-	-
<b>Total Resources expended before investment gains</b>	<b>16,596.28</b>	<b>15,036.20</b>
<b>Net Incoming Resources</b>	<b>£29,133.03</b>	<b>£28,808.98</b>
<b>Plus: unrealised investment gains (net)</b>	2,815.49	805.00
<b>FINAL NET INCOME/(EXPENDITURE)</b>	<b>£31,948.52</b>	<b>£29,613.98</b>

Robin Bell, Treasurer  
05-Jul-24

This page does not form part of the statutory Financial Statements

**W C LEE'S RESTHOUSES**

England & Wales - Charity number 200462

---

# Accounts

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Report of the Trustees and  
Audited Financial Statements for the Year Ended 30 June 2023

For

W C LEE'S RESTHOUSES WINDLESHAM

REGISTERED CHARITY NUMBER: 200462

R G Bell MA FCCA CPFA  
"Farthings"  
Snows Paddock  
Windlesham  
Surrey  
GU20 6LH

W C LEE'S RESTHOUSES

Contents of the Financial Statements  
for the Year Ended 30 June 2023

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## **W C LEE'S RESTHOUSES**

### **Report of the Trustees** **for the Year Ended 30 June 2023**

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### *Registered Charity number*

200462

#### *Principal address*

The Almshouses are located at Nos 1 – 6 Lee's Court, Thorndown Lane, Windlesham, Surrey GU20 6DH.

#### *Correspondent:*

Mr Robin Bell, Trustee and Treasurer, "Farthings," Snows Paddock, Windlesham, Surrey GU20 6LH

#### ***Trustees who served the charity during the year from 1 July 2022 to 30 June 2023***

Councillor Mrs V M E Tedder	Chairman	Chobham Parish Council
Mr R G Bell	Treasurer	
Mrs E Thody		
Councillor Miss E-J McGrath		
Mr C Bidwell		
Councillor Mr L Brum		Chobham Parish Council
Cllr Mr C Sturt/Vacancy	Resigned May 2023 - TBA	Windlesham Parish Council
Vacancy	To be appointed	Windlesham Parish Council
The Lord Glanusk/Vacancy	Resigned January 2023 - TBA	

Two long-serving Trustees stepped down during the year – namely Christopher Glanusk and Conrad Sturt both after many years of invaluable service. Both their contributions will be very much missed.

#### ***Independent Examiner***

As turnover exceeds £25,000, an examination is required and Mrs Jill Biden was appointed in June 2018. The Trustees verbally agreed out of Committee during June 2023 to reappoint her for the year ending 30 June 2024.

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

#### **Governing document**

The Trust was established on the death of William Charles Lee on 15th December 1936, whereby a sum of almost £6,000 was left to "establish and maintain not exceeding six almshouses for aged poor persons being persons born in or (if such are not available) residents of the Parish of Windlesham and Valley End". In 1938, the Trustees were given land in Thorndown Lane, Windlesham and with the accumulated funds built six resthouses in 1948. By 1977, with the decease of some Trustees and increasing age of others, the Trust was virtually administered by Solicitors in London, until 1978 when the Trust was varied by the Charity Commission to make provision for new Trustees and for their replacement from time to time. The 1978 provisions were replaced by the Charity Commission's revised scheme, sealed on 27 Nov 1981. The Trust is an unincorporated charity.

#### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The charity manages the day-to-day running of W C Lee's Resthouses on a not-for-profit basis as shown by the attached accounts. The Trustees aim to meet the needs of all residents. During the year there have been further donations of £192 (Nil received in 2021-22). The Valuation Office revised their recommended EFR (equivalent fair rent), put into effect in autumn 2020, and have again increased this in both April 2022 and April 2023. During the year there were no additional improvements. A regular dialogue continues with all residents, who seem generally well satisfied with the service and standards of accommodation provided, and coped well during the Covid-19, looking out for each other. The Trustees' independent quinquennial review in 2021 is now being actioned as part of the forward programmes of repairs and improvements.

The Trustees do not ascribe an investment monetary value of Lee's Court, Thorndown Lane, Windlesham, Surrey in the Balance Sheet each year as it is a Permanent Endowment granted by the Trust Deed and the property may not be sold by the Trustees.

### FINANCIAL REVIEW

#### Reserves policy

The Trustees are required to provide annually separate reserves for dilapidation and improvements to the properties at W C Lee's Resthouses and for the well-being of the residents who are all retired persons. This policy is being more than adequately achieved.

#### Principal funding sources

The principal funding source is the monthly maintenance contributions (MMC) paid by or on behalf of the residents of the six units at the property. Following consultation in 2019 with the Valuation Office Agency (VOA), the Trustees then resolved that the "value (of MMC) for each almshouse should be set at 75% of the assessed level of rent (EFR) for an equivalent property in the region" (29 April 2019). VOA consultation this year resulted in a 3.1% rise in EFR and a 3.2% rise in the agreed MMC (increasing from £600 to £619 per month with effect from October 2023).

Signed .....



Name: Robin G Bell  
Treasurer and Trustee

28 July 2023

Approved by order of the board of Trustees on 5<sup>th</sup> October 2023 and signed on its behalf by:

.....  
Councillor Mrs V M E Tedder, Chairman

# Independent Examiner's Report to the Trustees of the W C Lee's Resthouses

I report on the accounts of the Trust for the year ended 30<sup>th</sup> June 2023, which are set out on pages 6 - 9.

## Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under the Charity Act 2011 but that an independent examination is needed, provided gross income is £25,000 or more.

It is my responsibility to:

- examine the accounts under the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under the Act; and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Charity Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charity Act 2011

have not been met.

Signed:



Name: Mrs Jill Biden

Address: 8 Gainsborough Close, Camberley, Surrey GU15 3UE

Date: <sup>1<sup>st</sup></sup>..... August 2023

**STATEMENT OF FINANCIAL ACTIVITY**  
**For the year ended 30 June 2023**

Incoming Resources	Notes	2022-23 £	2021-22 £
Residents' maintenance charge	2	41,118	40,137
Residents' fund		1,080	1,447
Investment income	3	1,455	1,217
Voluntary income - Donations	4	192	-
<b>Total Incoming Resources</b>		<b>£43,845</b>	<b>£42,801</b>
<b>Resources Expended</b>			
Building costs	5	6,506	18,552
Administrative expenses		7,266	9,341
On behalf of residents		1,264	1,255
<b>Total Resources Expended</b>		<b>£15,036</b>	<b>£29,148</b>
<b>Net Incoming Resources</b>		<b>28,809</b>	<b>13,653</b>
<b>ADD:</b>			-
Unrealised gain on investments (net)		<b>805</b>	<b>1,269</b>
<b>Surplus for the year</b>		<b>£29,614</b>	<b>£14,922</b>
<b>Reconciliation of Funds</b>			
Brought forward		79,082	66,191
<b>Total Funds carried forward</b>		<b>£108,696</b>	<b>£79,082</b>

**BALANCE SHEET**

		30 June 2023	30 June 2022
<b>Fixed Assets</b>		£	£
Investments	7	38,287	36,581
<b>Current Assets</b>			
Cash at Bank	7	70,409	42,501
		-	
<b>Total Assets</b>		<b>108,696</b>	<b>79,082</b>
<b><u>LESS: Long-Term Liabilities</u></b>			
Almshouse Association loan to 2031, remaining balance		<b>42,000</b>	<b>N/A</b>
<b>Total Funds</b>	<b>8</b>	<b>£66,696</b>	<b>£79,082</b>

The Financial Statements were approved by the Trustees on 5th October 2023 and signed by the Chairman.

Signed .....

Mrs V M E Tedder, Chairman, date 5th October 2023

The notes on pages 7 to 8 form part of these Financial Statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 1 Accounting Policies

### Accounting convention

The Financial Statements have been prepared under the historical cost convention, and on a receipts and payments basis (section 133).

### Incoming resources

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

### Resources expended

Expenditure is accounted for on a cash paid 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.

### Fund accounting

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

## 2 Activities for Generating Funds

	2022-23	2021-22
	£	£
Receipts from Property	41,118	40,137
Residents' Contributions	1,080	1,447
	<hr/>	<hr/>
	42,198	41,584

## 3 Investment Income

M & G CAIF	1,455	1,217
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## 4 Grants and Donations

Donations - Windlesham Fete 10 June 2023	192	-
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## 5 Building Management Costs

Property Maintenance	6,506	18,552
Property Improvements	-	-
	<hr/>	<hr/>

## 6 Trustees' Remuneration and Benefits

There were no Trustees' expenses or remuneration paid for the year ended 30 June 2023.

## 7 Investments

	Qty	Unit price	30.6.23	30.6.22
Accum Units M&G CAIF	360.05	100.2916		36,110
	360.05	106.3369	38,287	
			<hr/>	<hr/>
Current Account			£	£
Bank statement @ 30.6.23			70,859	42,951
LESS: unrepresented cheque (1)			450	450
			<hr/>	<hr/>
<b>Cash Book Balance Reconciled</b>			<b>£70,409</b>	<b>£42,501</b>

## 8 Total Funds

The Balance Sheet Final total (£66,696) has been adjusted to show the outstanding AA loan.

**W C LEE'S RESTHOUSES****Detailed Statement of Financial Activities (not subject to Examination)**

for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Donations received	192	-
<b>Activities for generating funds</b>		
Income from Property	41,118	40,137
Residents' Contributions	1,080	1,447
	42,198	41,584
Investment income	1,455	1,217
<b>Total incoming resources</b>	<b>£43,845</b>	<b>£42,801</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment Management Costs</b>		
Property Maintenance	6,506	18,552
Administrative expenses	7,266	9,341
On behalf of Residents	1,264	1,255
Property Improvements	-	-
<b>Total Resources expended before investment gains</b>	<b>15,036</b>	<b>29,148</b>
<b>Net Incoming Resources</b>	<b>28,809</b>	<b>13,653</b>
<b>Plus: unrealised investment gains (net)</b>	<b>805</b>	<b>1,269</b>
<b>FINAL NET INCOME/(EXPENDITURE)</b>	<b>£29,614</b>	<b>£14,922</b>

Robin Bell, Treasurer 28-Jul-23
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This page does not form part of the statutory Financial Statements

**W C LEE'S RESTHOUSES**

England & Wales - Charity number 200462

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# Accounts

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# **Independent Examiner's Report to the Trustees of the W C Lee's Resthouses**

I report on the accounts of the Trust for the year ended 30<sup>th</sup> June 2022, which are set out on pages 6 - 9.

## **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under the Charity Act 2011 but that an independent examination is needed, provided gross income is £25,000 or more.

It is my responsibility to:

- examine the accounts under the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under the Act; and
- to state whether particular matters have come to my attention.

## **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Charity Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charity Act 2011

have not been met.

Signed:

Name: Mrs Jill Biden

Address: 194 Guildford Road, Bisley, Surrey GU24 9EP

Date: ..... July 2022

Page 5

**W C LEE'S RESTHOUSES**

England & Wales - Charity number 200462

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# Accounts

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Report of the Trustees and  
Audited Financial Statements for the Year Ended 30 June 2021

For

W C LEE'S RESTHOUSES WINDLESHAM

REGISTERED CHARITY NUMBER: 200462

R G Bell MA FCCA CPFA  
"Farthings"  
Snows Paddock  
Windlesham  
Surrey  
GU20 6LH

W C LEE'S RESTHOUSES

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for the Year Ended 30 June 2021

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## W C LEE'S RESTHOUSES

### Report of the Trustees for the Year Ended 30 June 2021

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### *Registered Charity number*

200462

### *Principal address*

The Almshouses are located at Nos 1 – 6 Lee's Court, Thorndown Lane, Windlesham, Surrey GU20 6DH.

### *Correspondent:*

Mr Robin Bell, Trustee and Treasurer, "Farthings," Snows Paddock, Windlesham, Surrey GU20 6LH

### *Trustees 2020 to 2021*

Councillor Mrs V M E Tedder	Chairman	Chobham Parish Council
Mr R G Bell	Treasurer	
The Lord Glanusk		
Mrs E Thody		
Councillor E-J McGrath		
Mr C Bidwell		
Councillor Mr L Brum		Chobham Parish Council
Vacancy	To be appointed	Windlesham Parish Council
Vacancy	To be appointed	Windlesham Parish Council

### ***Independent Examiner***

As turnover exceeds £25,000, an examination is required and Mrs Jill Biden was appointed in June 2018. The Trustees agreed to reappoint her for the year to 30<sup>th</sup> June 2021, at their meeting on Monday 5<sup>th</sup> July 2021.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Trust was established on the death of William Charles Lee on 15th December 1936, whereby a sum of almost £6,000 was left to "establish and maintain not exceeding six almshouses for aged poor persons being persons born in or (if such are not available) residents of the Parish of Windlesham and Valley End". In 1938, the Trustees were given land in Thorndown Lane, Windlesham and with the accumulated funds built six resthouses in 1948. By 1977, with the decease of some Trustees and increasing age of others, the Trust was virtually administered by Solicitors in London, until 1978 when the Trust was varied by the Charity Commission to make provision for new Trustees and for their replacement from time to time. The 1978 provisions were replaced by the Charity Commission's revised scheme, sealed on 27 Nov 1981. The Trust is an unincorporated charity.

### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The charity manages the day-to-day running of W C Lee's Resthouses on a not-for-profit basis as shown by the attached accounts. The Trustees aim to meet the needs of all residents. During the year this has included completing the enlargement of the two end bedsits started in the previous year (numbers 1 and 6) into two full one-bedroom units. Last year this meant appointing an architect, securing planning permission, seeking local builders' tenders, and raising funds. Within the year number 6 was completed and occupied in late August 2020. Various fundraising initiatives have been pursued and the Almshouse Association was most helpful the previous year in providing £75,000 of grant and loan finance. A more modest total of £1,909 including Gift Aid was received in 2020/21. The Valuation Office revised their recommended EFR (equivalent fair rent), put into effect in autumn 2020, and have again increased this from April 2021. An additional scheme - to replace all six old boilers was completed during the year. A regular dialogue continues with all residents, who seem generally well satisfied with the service and standards of accommodation provided, and are coping well during the pandemic, looking out for each other. The charity was honoured by a visit in June of HRH the Countess of Wessex, who planted a Rowan tree to commemorate the event.

The Trustees do not ascribe an investment monetary value of Lee's Court, Thorndown Lane, Windlesham, Surrey in the Balance Sheet each year as it is a Permanent Endowment granted by the Trust Deed and the property may not be sold by the Trustees.

### FINANCIAL REVIEW

#### Reserves policy

The Trustees are required to provide annually separate reserves for dilapidation and improvements to the properties at W C Lee's Resthouses and for the well-being of the residents who are all retired persons. This policy is being more than adequately achieved.

#### Principal funding sources

The principal funding source is the monthly maintenance contributions (MMC) paid by or on behalf of the residents of the six units at the property. Following consultation in 2019 with the Valuation Office Agency (VOA), the Trustees then resolved that the "value (of MMC) for each almshouse should be set at 75% of the assessed level of rent (EFR) for an equivalent property in the region" (29 April 2019). VOA consultation this year resulted in a 3.45% rise in EFR and a 2.84% rise in the agreed MMC (increasing from £564 to £580 per month from October 2021).

Signed .....



Name: Robin G Bell  
Treasurer and Trustee

12 July 2021

Approved by order of the board of Trustees on <sup>9th</sup> August 2021 and signed on its behalf by:

.....  


Councillor Mrs V M E Tedder, Chairman

# Independent Examiner's Report to the Trustees of the W C Lee's Resthouses

I report on the accounts of the Trust for the year ended 30<sup>th</sup> June 2021, which are set out on pages 6 - 9.

## Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under the Charity Act 2011 but that an independent examination is needed, provided gross income is £25,000 or more.

It is my responsibility to:

- examine the accounts under the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under the Act; and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Charity Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charity Act 2011

have not been met.

Signed:



Name: Mrs Jill Biden

Address: 194 Guildford Road, Bisley, Surrey GU24 9EP

Date: 31<sup>st</sup> July 2021

# STATEMENT OF FINANCIAL ACTIVITY

for year ended 30 June 2021

## Incoming Resources

	Notes	2021 £	2020 £
Residents' service charge		1,603	891
Activities for Generating funds	2	36,926	25,710
Investment Income	3	1,220	1,323
Voluntary Income - Donations	4	1,909	84,624
<b>Total Incoming Resources</b>		<b>41,658</b>	<b>112,548</b>

## Resources Expended

Building Costs	5	48,984	85,939
Administrative expenses		6,997	1,400
On behalf of Residents		1,312	2,119
<b>Total Resources Expended</b>		<b>57,293</b>	<b>89,458</b>

## Net Incoming Resources

Unrealised gain (or loss) on investments		4,605	-3,591
<b>Deficit (or Surplus) for the year</b>		<b>-£11,030</b>	<b>£19,499</b>

## Reconciliation of Funds

Brought forward		77,221	57,721
<b>Total Funds Carried Forward</b>		<b>£66,191</b>	<b>£77,221</b>

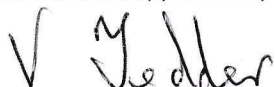
## BALANCE SHEET

At 30 June 2021

		2021 £	2020 £
<b>Fixed Assets</b>			
Investments	7	36,110	30,285
<b>Current Assets</b>			
Cash at Bank	7	30,081	46,936
<b>Net Assets</b>		<b>£66,191</b>	<b>£77,221</b>
<b>Total Funds</b>	8	<b>£66,191</b>	<b>£77,221</b>

The financial statements were approved by the Trustees on <sup>9<sup>th</sup></sup> August 2021 and were signed on its behalf by:

Signed



Mrs V M E Tedder, Chairman

The notes on pages 7 to 8 form part of these Financial Statements

# NOTES TO THE FINANCIAL STATEMENTS

## 1 Accounting Policies

### Accounting convention

The financial statements have been prepared under the historical cost convention, and on an income and expenditure basis. (Section 133)

### Incoming resources

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

### Resources expended

Expenditure is accounted for on a cash paid 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.

### 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.

## 2 Activities for Generating Funds

	2021	2020
	£	£
Income from Property	36,926	25,710
Residents' Contributions	1,603	891
	<b>£38,529</b>	<b>£26,601</b>

## 3 Investment Income

M & G CAIF distributions

There were no investment assets outside the UK.

	1,220	1,323
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## 4 Grants and Donations

	2021	2020
	£	£
SHBC Community Pride and other grants	-	3,000
Windlesham Pram Race	-	500
Chobham Poor Allotment Charity	-	1,800
Windlesham Fete various	-	35
Gift Aided donations various	-	950
Chobham Carnival	-	200
Waitrose local community bid	-	388
Chobham Parish Council	-	350
Smiths Charity	-	1,500
Windlesham United Charities	-	900
The Almshouse Association - unconditional grant	-	25,000
The Almshouse Association - interest-free loan over 10 years	-	50,001
Windlesham Fete refund (as event cancelled)	20	-
Foramaflow (towards landscaping costs)	650	-
Windlesham Parish Council (towards boiler costs)	1,000	-
Gift Aid recovered (including interest from 2019)	239	-
	<b>£1,909</b>	<b>£84,624</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

	2021	2020
	£	£
<b>5 Building Management Costs</b>		
Property Maintenance	7,127	6,569
Property Improvements	41,857	79,370
	<b>£48,984</b>	<b>£85,939</b>

## 6 Trustees' Remuneration and Benefits

There were no trustees' expenses or remuneration paid for the year ended 30 June 2021.

## 7 Investments

	Qty	Unit Price	Value at 30.6.21	Value at 30.6.20
<b>Accum Unit M &amp; G CAIF</b>				
	360.050	100.2916	<b>36,110</b>	-
	360.050	84.1133	-	<b>30,285</b>
<b>Current Account</b>				
Bank Statement @ 30.6.21			30,968	50,864
Un-presented cheques (2)			886	3,921
Cash at Bank			<b>£30,081</b>	<b>£46,943</b>

## 8 Net movement of funds

There are no funds which are formally restricted to purpose, but the Trustees have set aside certain amounts for planned projects and contingencies.

	Incoming	Expend	Net Movement
Residents' Fund	1,603	1,312	291
Property Maintenance Fund	35,754	7,127	28,627
Property Improvement Fund	1,909	41,857	<b>-39,948</b>
	<b>39,266</b>	<b>50,296</b>	<b>-11,030</b>

	As at 30 Jun		
	2021	Net Movement	As at 1 Jul 2020
	£	£	£
Residents' Fund	<b>-47</b>	291	<b>-338</b>
Property Maintenance Fund	48,084	13,762	34,322
Property Improvement Fund	18,154	<b>-25,083</b>	43,237
<b>Total Funds</b>	<b>£66,191</b>	<b>-£11,030</b>	<b>£77,221</b>

## W C LEE'S RESTHOUSES

### Detailed Statement of Financial Activities (not subject to Examination) for the Year Ended 30 June 2021

	30.6.21	30.6.20
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Donations received	1,909	84,624
	<u>1,909</u>	<u>84,624</u>
<b>Activities for generating funds</b>		
Income from Property	36,926	25,710
Residents' Contribution	1,603	891
	<u>38,529</u>	<u>26,601</u>
Investment income	1,220	1,323
<b>Total incoming resources</b>	<b>£41,658</b>	<b>£112,548</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment management costs</b>		
Property Maintenance	7,127	6,569
Administrative expenses	6,997	1,400
On behalf of Residents	1,312	2,119
Property Improvements	41,857	79,370
<b>Plus: unrealised investment gains (or less losses)</b>	<b>4,605</b>	<b>3,591</b>
<b>Total resources expended</b>	<b>£52,688</b>	<b>£93,049</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>£11,030</b>	<b>£19,499</b>

Robin Bell, Treasurer

12 July 2021

This page does not form part of the statutory Financial Statements