



Trustees' Annual Report for the period

Period start date			Period end date				
From	Day	Month	Year	To	Day	Month	Year
	01	04	2021		31	03	2022

Section A Reference and administration details

Charity name	New Windsor Municipal Charities
Other names charity is known by	
Registered charity number (if any)	201913
Charity's principal address	Ellison House, Victoria Street, Windsor, Berkshire
Postcode	SL4 1EW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Guy Barlow	Chairman		Co-optative
2	Mr Peter Gray	Vice Chairman		Co-optative
3	Mr Raymond Painter			Co-optative
4	Cllr Shamsul Shelim			RBWM
5	Mr Christopher Simon			Co-optative
6	Rev Canon Sally Lodge			Ex-officio
7	Mr Edward Wilson			RBWM
8	Mr Martin Wing			Co-optative
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document

(eg. trust deed, constitution)

Trust Deed (dated 27th November 1903, varied 1950, 1953 and 2006)

How the charity is constituted

(eg. trust, association, company)

Trust Deed states that the Trustees shall be one Ex-officio (Vicar or Senior Parish Priest of St. John the Baptist Church) Four Representatives and seven Co-optative's.

Trustee selection methods

(eg. appointed by, elected by)

Representative Trustees are appointed by the Royal Borough of Windsor and Maidenhead for three years. Co-optative Trustees are appointed by the Trustees for 5 years. All Trustees can be reappointed.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

There is no official training of Trustees. The Co-optative Trustees are appointed for their wide knowledge and experience in various fields including Finance, Building Maintenance, Law, Housing Associations, Welfare and also other Charities.

Summary of the objects of the charity set out in its governing document

The main business of our Charity is providing homes for elderly low-income people of Windsor. The largest task is the upkeep of the alms-house (Ellison House) in which there are 27 units of accommodation built in 1862, modernised in the 1980's and listed.

There is an office, boiler room, board room (which has a bed settee, a small kitchen and toilet) occasionally used by the residents' families for brief stays particularly if the resident is sick.

There is a small laundry room and a specially built shelter for storing and charging three electric mobility scooters.

The Trustees understand and have regard to the guidance issued by the Charity Commission on public benefit.

The Charity is a member of the Alms-house Association and of the Housing Ombudsman Scheme.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

A quinquennial survey on the building was completed in August 2019 and the trustees have been acting upon the recommendations since then.

In the year

- The drain remedial work has been completed.
- The external painting has been carried out.
- The painting and recarpeting the common parts i.e., hallways was completed.
- A fire regulation inspection was carried out and all remedial work recommended was done.

The Housing Units were fully occupied for most of the year and there are currently no vacancies.

Section E**Financial review****Brief statement of the charity's policy on reserves**

The Trustees' policy on reserves is to hold a substantial sum commensurate with keeping a large, listed building that was built more than 150 years ago maintained to the necessary standard.

The reserves, represented by the investments and net current assets, stand at about £1.015 million at 31st March 2022 which is considered adequate and well above the £800,000 target. The figure has been achieved as the market value of the investments has increased by about £47,000 over the year.

Details of any funds materially in deficit**Further financial review details (Optional information)**

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Receipts and Payments Account shows a surplus of receipts over payments of £41,012 for the year. The main source of income was the contributions paid by the residents of the alms-houses and these covered all the running costs in the year. The income from the invested reserves was slightly lower than the previous year.

The Trustees consider the financial position as at 31st March 2022 to be satisfactory.

Section F**Other optional information**

The Trustees meet 4 times a year.

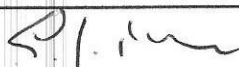
The Trustees employ Mrs Jan Adams as Secretary/Warden. The day to day running of the Alms-house and the residents' welfare are delegated to her.

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Guy Jonathan Barlow

Position (eg Secretary, Chair, etc)

Chairman

Date

10.08.22

Registered Charity Number 201913

NEW WINDSOR MUNICIPAL CHARITIES

Unaudited financial statements for the
Year ended 31st March 2022

Independent Examiner's report to the Trustees of New Windsor Municipal Charities

I report on the accounts of New Windsor Municipal Charities (the Charity) for the year ended 31st March 2022, which are set out on pages 2 to 5.

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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records.

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.



Neil Beaton
Neil Beaton & Co.
Janda, The Friary
Old Windsor
SL4 2NR

Date: 2022

New Windsor Municipal Charities

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st March 2022

	Note	General Fund	Endowment Fund	Total	2021
		£	£	£	£
Receipts					
Almshouse rents and service charges		130,893		130,893	126,136
Investment income		14,708		14,708	14,978
Bank interest		6		6	49
Miscellaneous income		1,228		1,228	1,479
Total receipts		146,835		146,835	142,642
		=====	=====	=====	=====
Payments					
<u>Management and running costs of the Almshouses:</u>					
Staff costs	3	19,587		19,587	29,097
Office and administration costs		20,395		20,395	16,158
Utilities		11,435		11,435	11,671
General maintenance		25,520		25,520	25,348
Extraordinary maintenance	4	27,956		27,956	13,332
		104,893		104,893	95,606
<u>Governance:</u>					
Accountancy and Examiner's fees		930		930	600
		105,823		105,823	96,206
<u>Investment purchases</u>					
Charinco Income Fund units		-		-	30,000
COIF Investment Fund shares		-		-	30,000
CAF UK Equity B Income shares		-		-	30,000
		-		-	90,000
Total Payments		105,823		105,823	186,206
Net receipts/(payments)		41,012		41,012	(43,564)
Cash funds at 31st March 2021		95,790		95,790	139,354
Cash funds at 31st March 2022		136,802		136,802	95,790
		=====	=====	=====	=====

The notes on pages 4 and 5 form part of these accounts.

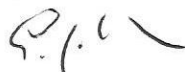
New Windsor Municipal Charities

STATEMENT OF ASSETS AND LIABILITIES At 31st March 2022

	<u>Note</u>	<u>General</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>Total</u> £	<u>2021</u> £
Cash funds					
Balances at bankers and cash in hand		136,802	-	136,802	95,790
		=====	=====	=====	=====
Other monetary assets					
Debtors and prepayments		5,654	-	5,654	5,439
		=====	=====	=====	=====
Investment assets					
Unit trusts at market value	6	875,819	-	875,819	828,496
		=====	=====	=====	=====
Assets retained for the charity's own use					
Almshouse property	5	533,553	629,740	1,163,293	1,163,293
		=====	=====	=====	=====
Liabilities					
Creditors and accruals		3,423	-	3,423	1,999
		=====	=====	=====	=====
Net asset value at 31st March 2021		1,548,405	629,740	2,178,145	2,091,019
		=====	=====	=====	=====

Approved by the trustees on 20th July 2022 and signed on their behalf by:

G J Barlow
Trustee



C.M.A.Simon FCA
Trustee



The notes on pages 4 and 5 form part of these accounts.

New Windsor Municipal Charities

NOTES TO THE ACCOUNTS

Year ended 31st March 2022

1. Basis of preparation

These accounts have been prepared as Receipts and Payments Accounts under S.133 of the Charities Act 2011.

2. Fund accounting

The charity maintains various types of funds as follows:

General (unrestricted) funds:

General (unrestricted) funds represent resources which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Permanent Endowment fund:

Funds granted for the specific purpose of acquiring the Almshouse property. Subsequent additions and improvements have been paid for from general funds.

3. Staff costs

Salaries and wages
Pension costs

		<u>2021</u>
	£	£
	19,189	27,929
	398	1,168
	<u>19,587</u>	<u>29,097</u>
	=====	=====

4. Extraordinary maintenance

Exterior decorating
Recarpeting common areas
Repairs to drains

	24,631	-
	3,325	-
	<u>-</u>	<u>13,332</u>
	<u>27,956</u>	<u>13,332</u>
	=====	=====

5. Almshouse property

Cost at 1st April 2020 and 2021

£
1,163,293
=====

The Almshouse property is owned freehold and is a listed building. It is maintained to a high standard. The trustees believe that the property has a value at least equal to the accumulated cost shown above and, therefore, depreciation is not provided in respect of either the land or the building.

New Windsor Municipal Charities

NOTES TO THE ACCOUNTS (continued)

Year ended 31st March 2022

6. Investments

The original cost of some of the investments is unknown. The costs shown are for more recent additions to the investment portfolio.

	<u>Holding</u>	<u>Cost</u>	<u>Market value</u>	
	<u>31.3.2022</u>	<u>31.3.2022</u>	<u>2022</u>	<u>2021</u>
		£	£	£
<u>Cost known</u>				
BlackRock Charities UK Bond Fund units	86,630	124,000	149,581	162,171
COIF Investment Fund shares	9,434	123,600	183,414	168,782
CAF UK Equity Fund Income shares	97,373	124,525	158,981	149,457
		<u>372,125</u>	<u>491,976</u>	<u>480,410</u>
<u>Cost unknown</u>				
M & G Charities Common Investment Fund				
Income units	70,108		64,415	60,223
Accumulation units	3,000		319,428	287,862
			<u>383,843</u>	<u>348,085</u>
<u>Total market value of portfolio</u>			<u>875,819</u>	<u>828,495</u>
			=====	=====

Registered Charity Number 201913

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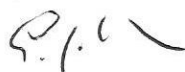
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