

Registered Charity Number 201913

NEW WINDSOR MUNICIPAL CHARITIES

Unaudited financial statements for the
Year ended 31st March 2023

New Windsor Municipal Charities

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 2023, which are set out on pages 1 to 4.

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').

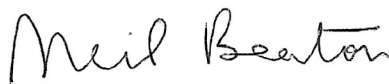
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Date: 21 June 2023

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

New Windsor Municipal Charities

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st March 2023

	<u>Note</u>	<u>General</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>	<u>2022</u>
		£	£	£	£
Receipts					
Almshouse rents and service charges		139,396		139,396	130,893
Investment income		16,490		16,490	14,708
Bank interest		294		294	6
Miscellaneous income		1,505		1,505	1,228
Total receipts		<u>157,685</u>		<u>157,685</u>	<u>146,835</u>
Payments					
<u>Management and running costs of the Almshouses:</u>					
Staff costs	3	20,523		20,523	19,587
Office and administration costs		18,590		18,590	20,395
Utilities		13,133		13,133	11,435
General maintenance		27,116		27,116	25,520
Extraordinary maintenance	4	36,928		36,928	27,956
		<u>116,290</u>		<u>116,290</u>	<u>104,893</u>
<u>Governance:</u>					
Accountancy and Examiner's fees		771		771	930
		<u>117,061</u>		<u>117,061</u>	<u>105,823</u>
<u>Investment purchases</u>					
BlackRock Charities UK Bond Fund		20,000		20,000	-
COIF Investment Fund shares		20,000		20,000	-
CAF UK Equity B Income shares		20,000		20,000	-
		<u>60,000</u>		<u>60,000</u>	<u>-</u>
Total Payments		<u>177,061</u>		<u>177,061</u>	<u>105,823</u>
Net receipts/(payments)		(19,376)		(19,376)	41,012
Cash funds at 31st March 2022		<u>136,802</u>		<u>136,802</u>	<u>95,790</u>
Cash funds at 31st March 2023		<u>117,426</u>		<u>117,426</u>	<u>136,802</u>
		=====	=====	=====	=====

The notes on pages 3 and 4 form part of these accounts.

New Windsor Municipal Charities

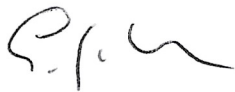
STATEMENT OF ASSETS AND LIABILITIES

At 31st March 2023

	<u>Note</u>	<u>General</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>Total</u> £	<u>2022</u> £
Cash funds					
Balances at bankers and cash in hand		117,426	-	117,426	136,802
		=====	=====	=====	=====
Other monetary assets					
Debtors and prepayments		3,927	-	3,927	5,654
		=====	=====	=====	=====
Investment assets					
Unit trusts at market value	6	906,945	-	906,945	875,819
		=====	=====	=====	=====
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		5,724	-	5,724	3,423
		=====	=====	=====	=====
Net asset value at 31st March 2023		1,556,127	629,740	2,185,867	2,178,145
		=====	=====	=====	=====

Approved by the trustees on 12th July 2023 and signed on their behalf by:

G J Barlow
Trustee



C.M.A.Simon FCA
Trustee



The notes on pages 3 and 4 form part of these accounts.

New Windsor Municipal Charities

NOTES TO THE ACCOUNTS

Year ended 31st March 2023

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>2022</u>
	£	£
	20,107	19,189
	416	398
	<u>20,523</u>	<u>19,587</u>
	=====	=====

4. Extraordinary maintenance

Exterior decorating
Refurbishment of one flat
Installation of lightning conductor
Recarpeting common areas

	14,211	24,631
	12,676	
	10,041	
	-	3,325
	<u>36,928</u>	<u>27,956</u>
	=====	=====

5. Almshouse property

£
Cost at 1st April 2022 and 2023
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 2023

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>31.3.2023</u>	<u>31.3.2023</u>	<u>2023</u>	<u>2022</u>
		£	£	£
<u>Cost known</u>				
BlackRock Charities UK Bond Fund units	99,067	144,000	146,514	149,581
COIF Investment Fund shares	10,440	143,600	195,372	183,414
CAF UK Equity Fund Income shares	109,500	144,525	179,437	158,981
		<u>432,125</u>	<u>521,323</u>	<u>491,976</u>
<u>Cost unknown</u>				
M & G Charities Common Investment Fund				
Income units	70,108		62,620	64,415
Accumulation units	3,000		323,002	319,428
			<u>385,622</u>	<u>383,843</u>
<u>Total market value of portfolio</u>			906,945	875,819
			=====	=====