



Trustees' Annual Report for the period

From

Period start date

Day
01

Month
04

Year
2023

To

Period end date

Day
31

Month
03

Year
2024

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-operative
2 Cllr Helen Price			RBWM
3 Cllr Karen Davies			RBWM
4 Mr Shamsul Shelim			Co-operative
5 Mr Christopher Simon			Co-operative
6 Rev Canon Sally Lodge			Ex-officio
7 Mr Martin Wing	Vice-Chairman		Co-operative
8			
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)

--

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 and Co-optative's 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 almshouse (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.

<p>There is a small laundry room and a specially built shelter for storing and charging three electric mobility scooters.</p>
<p>The Trustees understand and have regard to the guidance issued by the Charity Commission on public benefit.</p> <p>The Charity is a member of the Alms-house Association and of the Housing Ombudsman Scheme.</p>

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 specifically: -

- A five-year electrical certificate has been commissioned.
- A window drain survey was carried out and all remedial work required was carried out.
- A programme of decorating the external windows, painting and recarpeting the common parts ie hallways is ongoing.
- The refurbishment and painting of the board room has been carried out.
- After quotes were obtained, work was carried out relating to the roof spaces and the installation firebreaks.
- The Trustees have commissioned a new quinquennial survey on the building.

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

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 high standard.

The reserves, represented by the investments and net current assets, stand at about £1.066 million at 31st March 2024 (£1.022m – 2023) which is considered adequate and is well above the £800,000 target. The increase over the year is due to the increased market value of the investments and net cash inflow.

The Receipts and Payments Account shows a surplus of receipts over payments of £14,656 (net outflow £19,376 – 2023) for the year. The main source of income was the contributions paid by the residents of the alms-houses and these covered 95% of the running costs in the year. The income from the invested reserves was about £2,000 higher than the previous year.

The Trustees consider the financial position as at 31st March 2024 to be satisfactory.

Details of any funds materially in deficit

n/a

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.

Section F

Other optional information

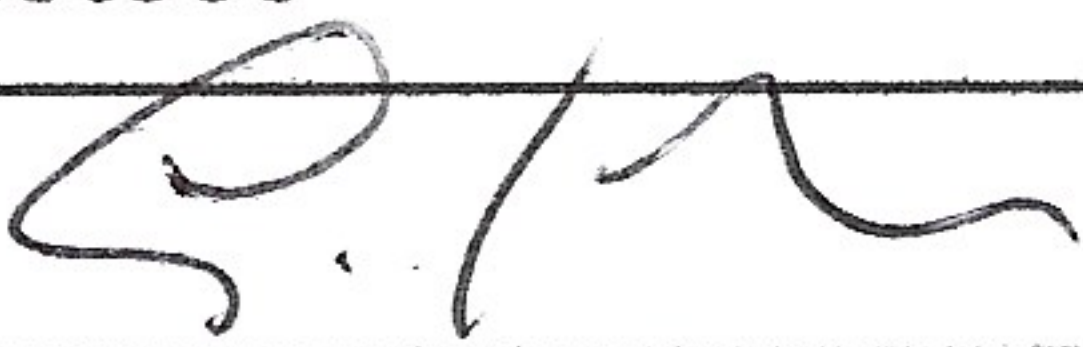
The Trustees meet 4 times a year.

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.

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

01/07/28

Registered Charity Number 201913

NEW WINDSOR MUNICIPAL CHARITIES

Unaudited financial statements for the
Year ended 31st March 2024

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 2024, 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.



Neil Beaton
Janda, The Friary
Old Windsor
SL4 2NR

Date: 7 June 2024

New Windsor Municipal Charities

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st March 2024

	<u>Note</u>	<u>General Fund</u>	<u>Endowment Fund</u>	<u>Total</u>	<u>2023</u>
		£	£	£	£
Receipts					
Almshouse contributions and service charges		135,603		135,603	139,396
Investment income		18,552		18,552	16,490
Bank interest		1,618		1,618	294
Miscellaneous income		1,990		1,990	1,505
Total receipts		<u>157,763</u>		<u>157,763</u>	<u>157,685</u>
Payments					
<u>Management and running costs of the Almshouses:</u>					
Staff costs	3	22,409		22,409	20,523
Administration and running costs		18,673		18,673	18,590
Utilities		23,745		23,745	13,133
General maintenance		40,653		40,653	27,116
Extraordinary maintenance	4	36,739		36,739	36,928
		<u>142,219</u>		<u>142,219</u>	<u>116,290</u>
<u>Governance:</u>					
Accountancy and Examiner's fees		888		888	771
		<u>143,107</u>		<u>143,107</u>	<u>117,061</u>
<u>Investment purchases</u>					
BlackRock Charities UK Bond Fund		-		-	20,000
COIF Investment Fund shares		-		-	20,000
CAF UK Equity B Income shares		-		-	20,000
		<u>-</u>		<u>-</u>	<u>60,000</u>
Total Payments		<u>143,107</u>		<u>143,107</u>	<u>177,061</u>
Net receipts/(payments)		14,656		14,656	(19,376)
Cash funds at 31st March 2023		<u>117,426</u>		<u>117,426</u>	<u>136,802</u>
Cash funds at 31st March 2024		<u>132,082</u>		<u>132,082</u>	<u>117,426</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 2024

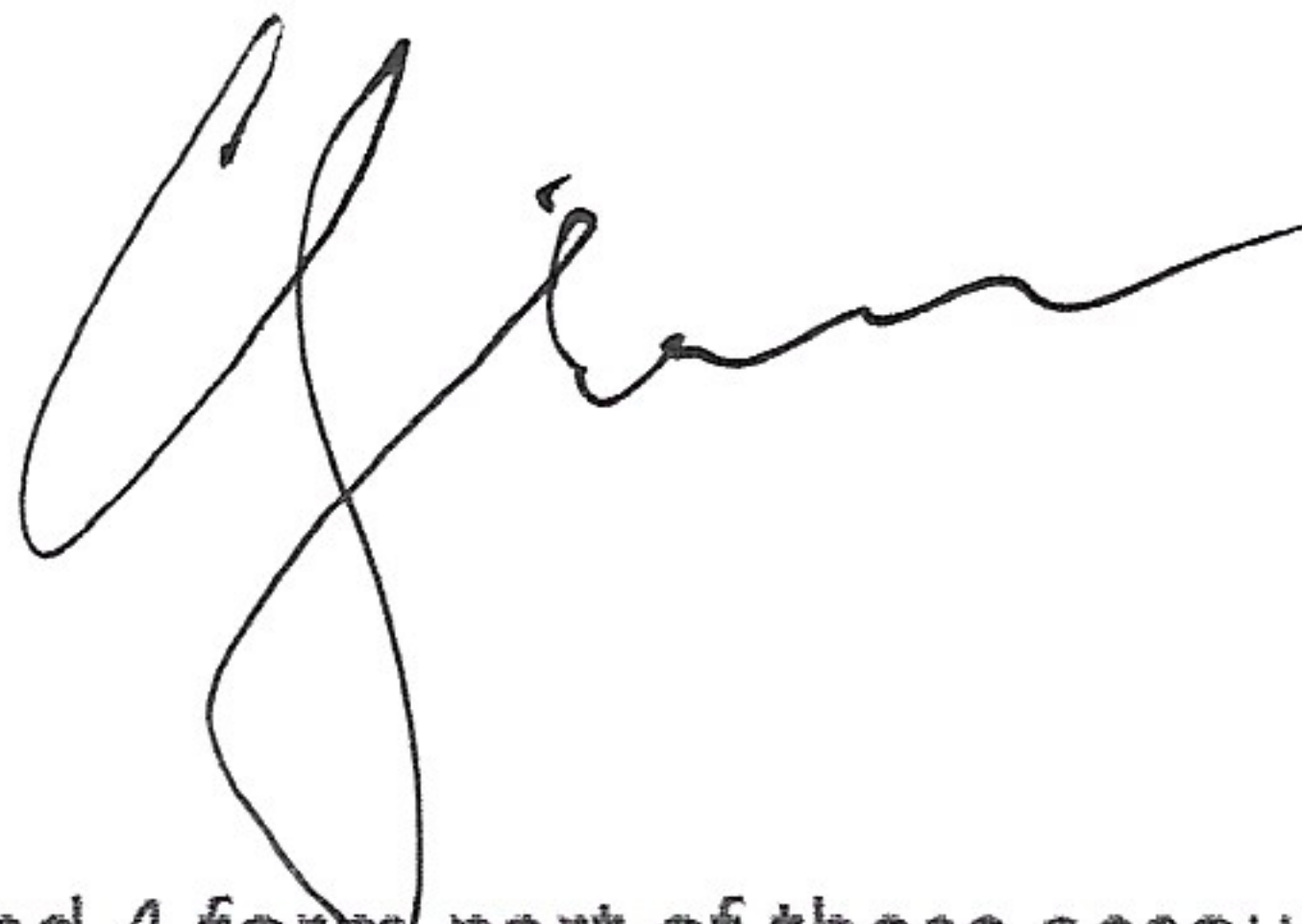
	Note	General Fund £	Endowment Fund £	Total £	2023 £
Cash funds					
Balances at bankers and cash in hand		132,082	-	132,082	117,426
Other monetary assets					
Debtors and prepayments		4,057	-	4,057	3,927
Investment assets					
Unit trusts at market value	6	936,704	-	936,704	906,945
Assets retained for the charity's own use					
Almshouse property	5	533,553	629,740	1,163,293	1,163,293
Liabilities					
Creditors and accruals		7,267	-	7,267	5,724
Net asset value at 31st March 2024		1,599,129	629,740	2,228,869	2,185,867

Approved by the trustees on 17th July 2024 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 2024

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) fund:

General (unrestricted) fund 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>2023</u>
	£	£
	21,741	19,189
	668	398
	<u>22,409</u>	<u>19,587</u>
	=====	=====

4. Extraordinary maintenance

Lofts clearance, boarding and refurbishment

Refurbishment of the boardroom suite

Exterior decorating

Refurbishment of one flat

Installation of lightning conductor

	14,790	
	21,949	
	-	14,211
	-	12,676
	-	10,041
	<u>36,739</u>	<u>36,928</u>
	=====	=====

5. Almshouse property

Cost at 1st April 2023 and 2024

£
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 2024

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>31.3.2024</u>	<u>31.3.2024</u>	<u>2024</u>	<u>2023</u>
<u>Cost known</u>		£	£	£
BlackRock Charities UK Bond Fund units	99,067	144,000	144,321	146,514
COIF Investment Fund shares	10,440	143,600	214,035	195,372
CAF ESG Growth & Income Fund Income shares	109,500	144,525	190,789	179,437
		<u>432,125</u>	<u>549,145</u>	<u>521,323</u>
<u>Cost unknown</u>				
M & G Charities Common Investment Fund				
Income units	70,108		63,735	62,620
Accumulation units	3,000		<u>323,824</u>	<u>323,002</u>
			<u>387,559</u>	<u>385,622</u>
<u>Total market value of portfolio</u>			<u>936,704</u>	<u>906,945</u>
			=====	=====

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 2024, 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.



Neil Beaton
Janda, The Friary
Old Windsor
SL4 2NR

Date: 7 June 2024