

Registered Charity Number 201913

**NEW WINDSOR MUNICIPAL CHARITIES**

Unaudited financial statements for the  
Year ended 31st March 2025

## **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 2025, 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  
48 Morgans Quay  
Strand  
Teignmouth  
TQ14 8XZ

Date: 17 June 2025

# New Windsor Municipal Charities

## RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st March 2025

	<u>Note</u>	<u>General</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>	<u>2024</u>
		£	£	£	£
<b>Receipts</b>					
Almshouse contributions and service charges		135,188		135,188	135,603
Investment income		19,634		19,634	18,552
Bank interest		1,612		1,612	1,618
Miscellaneous income		1,570		1,570	1,990
<b>Total receipts</b>		<u>158,004</u>		<u>158,004</u>	<u>157,763</u>
<b>Payments</b>					
<u>Management and running costs of the Almshouses:</u>					
Staff costs	3	24,104		24,104	22,409
Administration and running costs		21,831		21,831	18,673
Utilities		29,751		29,751	23,745
General maintenance		35,099		35,099	40,653
Extraordinary maintenance	4	12,957		12,957	36,739
		<u>123,742</u>		<u>123,742</u>	<u>142,219</u>
<u>Governance:</u>					
Accountancy and Examiner's fees		888		888	888
		<u>124,630</u>		<u>124,630</u>	<u>143,107</u>
<u>Investment purchases</u>					
BlackRock Charities UK Bond Fund		25,000		25,000	-
COIF Investment Fund shares		25,000		25,000	-
CAF UK Equity B Income shares		25,000		25,000	-
M & G Charities Common Investment Fund		25,000		25,000	-
		<u>100,000</u>		<u>100,000</u>	<u>-</u>
<b>Total Payments</b>		<u>224,630</u>		<u>224,630</u>	<u>143,107</u>
<b>Net (payments)/receipts</b>		(66,626)		(66,626)	14,656
Cash funds at 31st March 2024		<u>132,082</u>		<u>132,082</u>	<u>117,426</u>
<b>Cash funds at 31st March 2025</b>		<u>65,456</u>		<u>65,456</u>	<u>132,082</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 2025

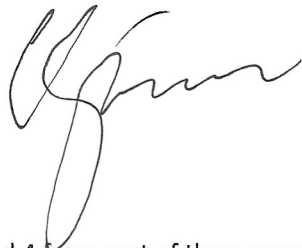
	<u>Note</u>	<u>General Fund</u> £	<u>Endowment Fund</u> £	<u>Total</u> £	<u>2024</u> £
<b>Cash funds</b>					
Balances at bankers and cash in hand		65,456	-	65,456	132,082
		=====	=====	=====	=====
<b>Other monetary assets</b>					
Debtors and prepayments		3,942	-	3,942	4,057
		=====	=====	=====	=====
<b>Investment assets</b>					
Unit trusts at market value	6	1,065,493	-	1,065,493	936,704
		=====	=====	=====	=====
<b>Assets retained for the charity's own use</b>					
Almshouse property	5	533,553	629,740	1,163,293	1,163,293
		=====	=====	=====	=====
<b>Liabilities</b>					
Creditors and accruals		3,714	-	3,714	7,267
		=====	=====	=====	=====
<b>Net asset value at 31st March 2025</b>		<b>1,664,730</b>	<b>629,740</b>	<b>2,294,470</b>	<b>2,228,869</b>
		=====	=====	=====	=====

Approved by the trustees on 16th July 2025 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 2025

### 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>2024</u>
	£	£
	23,318	21,741
	<u>786</u>	<u>668</u>
	24,104	22,409
	=====	=====

### 4. Extraordinary maintenance

Lofts clearance, boarding and refurbishment  
Refurbishment of the boardroom suite

14,790	14,790
21,949	21,949
36,739	#REF!
=====	=====

### 5. Almshouse property

Cost at 1st April 2024 and 2025

£
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>31.3.2025</u>	<u>31.3.2025</u>	<u>2025</u>	<u>2024</u>
<u>Cost known</u>		£	£	£
BlackRock Charities UK Bond Fund units	106,402	169,000	165,788	144,321
COIF Investment Fund shares	11,655	168,600	227,040	214,035
CAF ESG Growth & Income Fund Income shares	198,989	169,525	215,008	190,789
		<u>507,125</u>	<u>607,836</u>	<u>549,145</u>
<u>Original cost unknown</u>				
M & G Charities Common Investment Fund				
Income units	96,656	25,000	89,967	63,735
Accumulation units	3,000		367,690	323,824
		<u>25,000</u>	<u>457,657</u>	<u>387,559</u>
<u>Total market value of portfolio</u>			<u>1,065,493</u>	<u>936,704</u>
			=====	=====