

SUNNINGHILL PAROCHIAL CHARITIES

England & Wales · Charity number 203452

Details

Other names	PAROCHIAL CHARITIES
Status	Registered
Legal form	Other
Registered	1966-10-20
Register	View on the Charity Commission register

Contact

Address	6 Grant Walk Ascot Berkshire SL5 9TT
Phone	01344620060
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Activities

Objects: 1) PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR PERSONS OF GOOD CHARACTER WHO ARE RESIDENT IN THE PARISH OF SUNNINGHILL. 2) SUBJECT THERETO FIRSTLY FOR THE BENEFIT OF THE ALMSPEOPLE. SECONDLY FOR THE GENERAL BENEFIT OF THE POOR WHICH SHALL BE APPLIED AS THE TRUSTEES THINK FIT FOR THE BENEFIT EITHER OF THE POOR OF THE PARISH OF SUNNINGHILL GENERALLY OR OF SUCH POOR PERSONS RESIDENT THEREIN AS THEY SELECT.

Activities: Provision of nine homes, for those persons aged 55 years, or more.

Classification

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

Geography

- **Area of benefit:** PARISH OF SUNNINGHLL
- Windsor And Maidenhead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£50,802	£25,227	-	-
2024-12-31	£44,965	£42,257	-	-
2023-12-31	£37,263	£57,871	-	-
2022-12-31	£33,305	£29,167	-	-
2021-12-31	£29,030	£38,611	-	-

Trustees

Name	Role	Appointed
MR N TETCHNER	Chair	
Diana Lawman		2017-11-07
Dr Lilly Evans		2023-08-17
GORDON SCOTT ANDERSON JP		2018-01-01
Nigel Green		2019-03-13
Rachel Turner		2024-10-08
Rev Lucy Tansley Jordan		2023-04-18
Tessa Shreeve		2025-04-01

SUNNINGHILL PAROCHIAL CHARITIES

England & Wales - Charity number 203452

Accounts

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

REPORT AND FINANCIAL STATEMENTS 2025

FOR THE YEAR TO 31 DECEMBER 2025

SUNNINGHILL PAROCHIAL CHARITIES TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The accounts have been prepared in compliance with Charity Commission guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered with the Charity Commission, the charity was incorporated in 1894 by the amalgamation of a number of smaller charities in the Sunninghill area. The charity is controlled by the Board of Trustees, which consists of: the priest in charge of the parishes of St Michael & All Angels Sunninghill and All Souls South Ascot; an appointee from the Royal Borough of Windsor & Maidenhead Council (RBWM); and usually 6 other volunteers. New trustees are appointed by the Board from suitable people living or carrying out business in or near Ascot, Berkshire. The Trustees elect/re-elect a chairman and treasurer each year. The Trustees hold meetings semi-annually and keep in contact as is necessary throughout the year.

Trustees in 2025 were:

Mr N Tetchner	- Chairman	Mr C Chermside (to 21/2/25)	Revd T Jordan
Mr G Anderson JP	- Treasurer	Dr L Evans	Mrs R Turner
Mrs D Lawman	- Secretary	Mr N Green	Ms T Shreeve (from 1/4/25)

During the year, the trustees were saddened by the death of Cliffe Chermside, who had given many years of service to this charity. Ms Tessa Shreeve, whose mother is one of the Cheapside residents, volunteered to assist in any way she could. She was duly elected a trustee at the April 2025 Board meeting.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide subsidised housing for local elderly and needy people of good character and limited resources. The charity holds in trust, administers and maintains the five properties and grounds at 55 Cheapside Road, Ascot and the four at 5-11 Victoria Road, South Ascot for the use of its appointed residents. When there are vacancies, the Trustees aim to appoint residents to the almshouses in accordance with the charitable objectives. In the case of equal eligibility, priority is given to applicants who have or have had ties with the Ascot area and contributed in a positive way to the community. The charity is a member of the Almshouse Association and aims to follow its guidelines.

ACHIEVEMENTS AND PERFORMANCE IN 2025

The 2024 accounts, after an independent examination and approval by the Trustees, were submitted to the Charity Commission in good time.

No major refurbishment of the properties was carried out during 2025. Large sums spent on maintenance included £2,365 on fencing at Victoria Road; £2,058 on clearance of roof moss on Cheapside properties; and £3,120 on tree surgery at the rear of Cheapside gardens related to electricity cable crossing SPC land supplying neighbouring properties.

The Weekly Maintenance Contributions for all nine residents were reviewed in October and will be increased in 2026 according to the previous agreed formula of RPI plus 2%. Due to a rise in inflation once more this equated to 6.4%. In addition, a supplement is applied with the target of equalising several WMC's to a single more realistic rate. It is on target to be completed in 2028.

It still remains the opinion of the Board that WMC levels remain low in comparison to other similar sized almshouse charities in the area. It is the aim to build up sufficient reserves to provide for further major expenditure and ensure the long-term financial security of the charity. No adverse comments have been received from the residents, who still appreciate the hard work of the trustees.

We welcome enquiries regarding applications for future vacancies and from volunteers who may be able to assist the charity by becoming trustees.

Norman Tetchner
Chairman

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2025

	2025	2024
	£	£
INCOME FROM CHARITABLE ACTIVITIES		
WMCs Cheapside	19,677	16,664
Cheapside energy supplements	2,978	2,900
Equalization supplements Cheapside	624	756
WMCs VR South Ascot	14,431	13,001
Equalization supplements VR South Ascot	756	756
Other income (SSEN)	728	0
Barclays Bank compensation	0	45
TOTAL INCOME	39,194	34,122
 EXPENDITURE - CHEAPSIDE PROPERTIES		
Buildings Insurance	655	635
Electricity	325	262
Gardening	4,794	1,099
Gas	2,773	2,519
Gas equipment service & safety	120	120
Gutter cleaning	100	165
Refurbishment work	0	0
Repairs & maintenance	4,784	1,078
Water	2,393	1,782
Window cleaning	120	200
Other expenses	0	311
	16,064	8,171
 EXPENDITURE - VICTORIA ROAD PROPERTIES		
Buildings Insurance	839	813
Electricity	0	0
Gardening	1,354	1,016
Gas	0	0
Gas equipment service & safety	624	0
Gutter cleaning	55	55
Refurbishment work	0	17,301
Repairs & maintenance	4,242	12,774
Water	1,500	1,092
Window cleaning	120	160
Other expenses	0	0
	8,734	33,211
TOTAL PROPERTIES EXPENDITURE	24,798	41,382
 GENERAL ADMINISTRATION EXPENDITURE		
Stationery & Postage	6	20
Subscriptions & Fees	353	196
TV licences	30	318
Sundry expenses	40	85
	429	619

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2025

...continued

	2025	2024
	£	£
CHARITABLE ACTIVITIES SUMMARY		
WMC income	34,108	29,666
Cheapside Energy Supplements	2,978	2,900
Equalization Supplements	1,380	1,512
Cheapside expenditure	(16,064)	(8,172)
Victoria Road expenditure	(8,734)	(33,211)
General administration expenditure	(429)	(875)
Other income (SSEN)	728	0
Barclays Bank compensation	0	45
Operating Cash Surplus / (Deficit) for year	13,967	(8,135)
 INVESTMENT INCOME		
CCLA Deposit Fund interest	773	365
Barclays Premium Account interest	30	110
Land Rental income	1,560	1,560
M&G dividends Charifund income units	4,768	4,541
M&G dividends CHMAF income units	4,478	4,267
	11,608	10,843
 TOTAL OPERATING SURPLUS / (DEFICIT FOR YEAR)	25,575	2,708

MOVEMENT IN FUNDS 2025

	Alms houses	Extraordinary Repair Fund	Total Restricted Funds	General Fund	Total Reserves
	£	£	£	£	£
Funds as at 31 December 2024	1	160,848	160,849	56,070	216,919
Cash Operating Surplus/(Deficit) for 2025 per P&L				25,574	25,574
 Funds as at 31 December 2025	1	160,848	160,849	81,644	242,493

Differences against Balance Sheet due to rounding

SUNNINGHILL PAROCHIAL CHARITIES

Registered Charity number 203452

BALANCE SHEET as at 31 December 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible Assets - Almshouses	2	1	1
Investments at book cost	3, 4 & 5	<u>199,207</u>	<u>199,207</u>
Total Fixed Assets		<u>199,208</u>	<u>199,208</u>
CURRENT ASSETS			
Cash accounts	6, 7	<u>43,285</u>	<u>17,710</u>
Total Current Assets		<u>43,285</u>	<u>17,710</u>
		<u></u>	<u></u>
TOTAL ASSETS		<u>242,493</u>	<u>216,918</u>
THE FUNDS OF THE CHARITY			
Restricted Funds			
Almshouses		1	1
Extraordinary Repair Fund		<u>160,848</u>	<u>160,848</u>
TOTAL RESTRICTED FUNDS		<u>160,849</u>	<u>160,849</u>
Unrestricted Funds			
General Fund		<u>81,643</u>	<u>56,853</u>
		<u></u>	<u></u>
TOTAL CHARITY FUNDS		<u>242,492</u>	<u>217,702</u>

The financial statements and the notes that form an integral part of the statements have been approved by the Board of Trustees, were authorized for issue and were signed on behalf of the Board on 21 April 2026 by:

Norman Tetchner
Chairman

Gordon Anderson JP
Treasurer

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2025

1. The accounts have been prepared in compliance with the Charity Commission guidance for charity reporting and accounting using the Receipts and Payments method and under the historical cost convention. Income is recognized on receipt; invoiced expenditure is recognized when paid, with appropriate bank account reconciliation.

2. As all the nine dwellings are owned outright and are designated almshouses, they are considered to be inalienable assets and are shown in the balance sheet at a written down value of £1. No accurate records remain of their original costs.

The buildings and landlord's contents are insured for a total of £2,055,024 (of which buildings are £2,001,719 and contents £53,305). In 2024, the total sum insured was £1,988,602.

3. The Trustees maintain the Extraordinary Repair Fund (ERF) as being restricted in accordance with the trust deed for expenditure on major refurbishment or improvements to the properties. Investments are sold when funds are required, as no separate ERF cash account is maintained. The ERF capital is deemed to be restricted and the income from the investments now held deemed to be unrestricted.

4. In 2018 transfers to the Extraordinary Repair Fund were utilized to purchase additional investments. The amounts transferred were considered adequate to cover both the compliance oversights in prior years as well as this obligation until 2038, subject to inflation, as measured by RPI in August, remaining at an average of approximately 5% over the period of 20 years, in order to remain fully compliant with requirements set out in the trust deed.

5. Investments held are shown in the balance sheet at historical book cost. All are fully regulated funds, professionally managed and highly liquid, permitting the Trustees easily to invest or, if required, to sell to raise funds to maintain or improve the properties for the benefit of residents. Investment income is recognized on receipt. The bid price of each fund has been used to calculate the market value as at 31 December 2025.

SCHEDULE OF INVESTMENTS	2025			2024		
	Holding	Book Cost £	Market Value £	Holding	Book Cost £	Market Value £
<u>RESTRICTED CAPITAL</u>						
Extraordinary Repair Fund						
COIF Investment Fund acc units	924.390	63,854	236,214	924.390	63,854	240,910
M&G CHMAF inc units	105,360.048	96,994	108,963	105,360.048	96,994	97,806
		<u>160,848</u>	<u>345,177</u>		<u>160,848</u>	<u>338,716</u>
<u>UNRESTRICTED</u>						
General Fund						
M&G Charifund inc units	5,045.104	38,359	87,156	5,045.104	38,359	74,284
		<u>38,359</u>	<u>87,156</u>		<u>38,359</u>	<u>74,284</u>
TOTAL INVESTMENTS		<u>199,207</u>	<u>432,333</u>		<u>199,207</u>	<u>413,000</u>

continued...

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2025
(continued)

6. Cash sums are held in two separate accounts with Barclays Bank. Such sums are deemed part of the General Fund and consist of income from the Weekly Maintenance Contributions and all investment income received. Such funds are used to cover normal expenditure on maintenance and other expenses of running the charity.
7. In addition to the Barclays Bank Accounts, advantage was taken of the availability of a deposit facility with the CCLA Deposit Fund in order to improve significantly the rate of interest earned on cash deposits that are required to maintain adequate funds for payment of property maintenance invoices. The account was opened in May 2024 with funds transferred from Barclays Bank. Deposits and withdrawals can be made very easily. Again, the balance is deemed to be part of the General Fund.

Comparative interest rates as at 31 December 2025 were:

CCLA 3.84%; Barclays 1.25% AER

	2025	2024
	£	£
Barclays Bank Current Account	6,008	8,463
Barclays Bank Premium Savings Account	2,277	2,247
 CCLA Deposit Fund	 35,000	 7,000
	43,285	17,710

8. **Debtor.** One resident experienced some financial difficulty and missed two months WMC payments totalling £784, which has now been repaid in full. In accordance with Note 1 these arrears have been recognized in the accounts.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Sunninghill Parochial Charities

On accounts for the year
ended

31st December 2025

Charity no
(if any)

203452

Set out on pages

Two to Seven

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024

Responsibilities and
basis of report

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed:

Date:

2nd February 2026

Name:

Ian William Ruddick

Relevant professional
qualification(s) or body
(if any):

Fellow of the Institute of Chartered Accountants in England and Wales

Address:

32 Woodend Drive, Ascot, Berkshire, SL5 9BG

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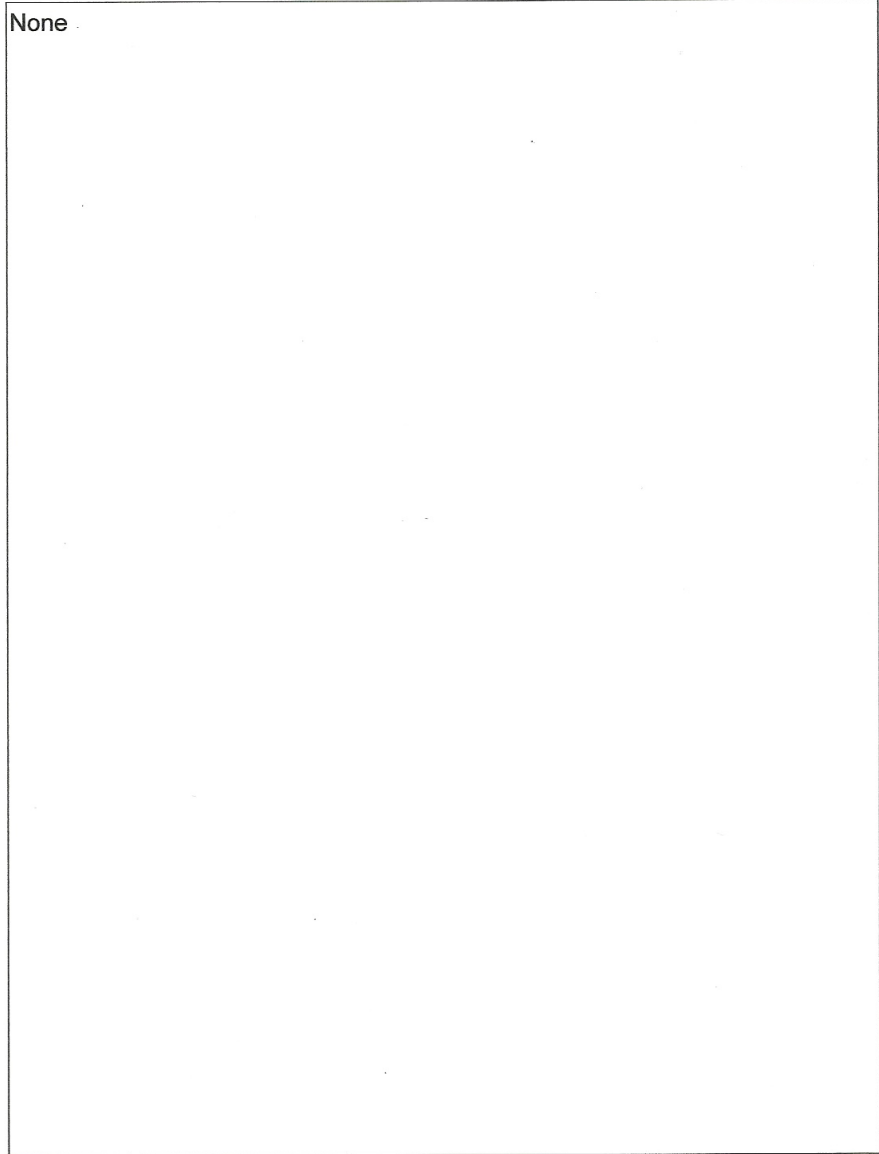
Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



SUNNINGHILL PAROCHIAL CHARITIES

England & Wales - Charity number 203452

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SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

REPORT AND FINANCIAL STATEMENTS 2024

FOR THE YEAR TO 31 DECEMBER 2024

SUNNINGHILL PAROCHIAL CHARITIES TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The accounts have been prepared in compliance with Charity Commission guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered with the Charity Commission, the charity was incorporated in 1894 by the amalgamation of a number of smaller charities in the Sunninghill area. The charity is controlled by the Board of Trustees, which consists of: the priest in charge of the parishes of St Michael & All Angels Sunninghill and All Souls South Ascot; an appointee from the Royal Borough of Windsor & Maidenhead Council (RBWM); and usually 6 other volunteers. New trustees are appointed by the Board from suitable people living or carrying out business in or near Ascot, Berkshire. The Trustees elect/re-elect a chairman and treasurer each year. The Trustees hold meetings semi-annually and keep in contact as is necessary throughout the year.

Trustees in 2024 were:

Mr N Tetchner	- Chairman	Mr C Chermiside	Revd T Jordan
Mr G Anderson JP	- Treasurer	Cllr L Evans	Mrs R Turner
Mrs D Lawman	- Secretary	Mr N Green	

During the year, Mr Nick Evans retired with the Board's grateful thanks for his work in Cheapside. An appeal seeking volunteer trustees was made, as a result of which Mrs Rachel Turner was interviewed and considered to be an ideal candidate. She was duly elected a trustee at the October 2024 Board meeting.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide subsidised housing for local elderly and needy people of good character and limited resources. The charity holds in trust, administers and maintains the properties and grounds of 55 Cheapside Road, Ascot and 5-11 Victoria Road, South Ascot for the use of its appointed residents. When there are vacancies, the Trustees aim to appoint residents to the almshouses in accordance with the charitable objectives. In the case of equal eligibility, priority is given to applicants who have or have had ties with the Ascot area and contributed in a positive way to the community. The charity is a member of the Almshouses Association and aims to follow its guidelines. In addition, the charity may give donations for the benefit of the poor in the local area.

ACHIEVEMENTS AND PERFORMANCE IN 2024

The 2023 accounts, after an independent examination and approval by the Trustees, were submitted to the Charity Commission in good time.

Refurbishment of the houses in Victoria Road, South Ascot continued with the decision made to replace all four boilers with new gas-fired Glow-worm combi units. This was carried out in stages, completed by the end of August and cost a total of £17,292. A major unplanned expenditure in the year was the urgent relining of the foul sewer pipes serving the South Ascot properties that was required in September: the cost was £10,974.

The Weekly Maintenance Contributions for all nine residents were reviewed and increased in accordance with the previously agreed formula of RPI plus 2%. This meant the overall increase for 2025 was to be 4.9%, a much more modest increase compared with that for 2024, as a result of the significant drop in inflation. The imposition of an "equalization" supplement was accepted without adverse comments from those residents who had moved in prior to 2022, the intention being to bring their WMCs gradually in line by 2028 with the WMCs being paid by new residents.

It remains the opinion of the Board that the charity's WMC levels remain low in comparison with many other almshouses charities of a similar size and location. Whilst the current financial position remains satisfactory, such measures are intended to build up reserves to provide for further major expenditure and ensure the long-term future of the charity.

We welcome enquiries regarding applications for future vacancies and from volunteers who may be able to assist the charity by becoming trustees.

Norman Tetchner
Chairman

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2024

	2024	2023
	£	£
INCOME FROM CHARITABLE ACTIVITIES		
WMCs Cheapside	16,664	13,478
Cheapside energy supplements	2,900	3,024
Equalization supplements Cheapside	756	0
WMCs VR South Ascot	13,001	10,035
Equalization supplements VR South Ascot	756	0
Barclays Bank compensation	45	0
OVO Energy refund re 55A Cheapside	0	71
TOTAL INCOME	<u>34,122</u>	<u>26,608</u>
EXPENDITURE - CHEAPSIDE PROPERTIES		
Buildings Insurance	635	621
Electricity	262	266
Gardening	1,099	960
Gas	2,519	1,616
Gas equipment service & safety	120	120
Gutter cleaning	165	70
Refurbishment work	0	23,842
Repairs & maintenance	1,078	15,926
Water	1,782	1,390
Window cleaning	200	60
Other expenses	311	0
	<u>8,171</u>	<u>44,871</u>
EXPENDITURE - VICTORIA ROAD PROPERTIES		
Buildings Insurance	813	799
Electricity	0	88
Gardening	1,016	1,039
Gas	0	215
Gas equipment service & safety	0	648
Gutter cleaning	55	0
Refurbishment work	17,301	2,830
Repairs & maintenance	12,774	5,650
Water	1,092	1,112
Window cleaning	160	0
Other expenses	0	0
	<u>33,211</u>	<u>12,381</u>
TOTAL PROPERTIES EXPENDITURE	<u>41,382</u>	<u>57,252</u>
GENERAL ADMINISTRATION EXPENDITURE		
Stationery & Postage	26	20
Subscriptions & Fees	343	196
TV licences	354	318
Sundry expenses	152	85
	<u>875</u>	<u>619</u>

continued...

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2024

...continued

	2024	2023
	£	£
CHARITABLE ACTIVITIES SUMMARY		
WMC income	29,666	23,584
Cheapside Energy Supplements	2,900	3,024
Equalization Supplements	1,512	0
Cheapside expenditure	(8,172)	(44,871)
Victoria Road expenditure	(33,211)	(12,381)
General administration expenditure	(875)	(619)
Barclays Bank compensation	45	0
Operating Cash Surplus / (Deficit) for year	(8,135)	(31,263)

INVESTMENT INCOME

CCLA Deposit Fund interest	365	0
Barclays Premium Account interest	110	27
Land Rental income	1,560	1,560
M&G dividends Charifund	4,541	4,314
M&G dividends CHMAF income units	4,267	4,754
	10,843	10,655

TOTAL OPERATING SURPLUS / (DEFICIT) FOR YEAR	2,708	(20,608)
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Cash generated by sale of investments to fund major refurbishments and repairs	0	25,846
	2,708	5,238

MOVEMENT IN FUNDS 2024

	Alms houses	Extraordinary Repair Fund	Total Restricted Funds	General Fund	Total Reserves
	£	£	£	£	£
Funds as at 31 December 2023	1	160,848	160,849	53,363	214,212
Cash Operating Surplus/(Deficit) for 2024 per P&L				2,707	2,707
Funds as at 31 December 2024	1	160,848	160,849	56,070	216,919

Differences against Balance Sheet due to rounding

SUNNINGHILL PAROCHIAL CHARITIES

Registered Charity number 203452

BALANCE SHEET as at 31 December 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible Assets - Almshouses	2	1	1
Investments at book cost	3, 4 & 5	<u>199,207</u>	<u>199,207</u>
Total Fixed Assets		<u>199,208</u>	<u>199,208</u>
CURRENT ASSETS			
Cash accounts	6, 7	<u>17,710</u>	<u>15,003</u>
Debtor	8		
Total Current Assets		<u>17,710</u>	<u>15,003</u>
TOTAL ASSETS		<u>216,918</u>	<u>214,211</u>
THE FUNDS OF THE CHARITY			
Restricted Funds			
Almshouses		1	1
Extraordinary Repair Fund		<u>160,848</u>	<u>160,848</u>
TOTAL RESTRICTED FUNDS		<u>160,849</u>	<u>160,849</u>
Unrestricted Funds			
General Fund		<u>56,069</u>	<u>53,362</u>
TOTAL CHARITY FUNDS		<u>216,918</u>	<u>214,211</u>

The financial statements and the notes that form an integral part of the statements have been approved by the Board of Trustees, were authorized for issue and were signed on behalf of the Board on 1 April 2025 by:

Norman Tetchner
Chairman

Gordon Anderson JP
Treasurer

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2024

1. The accounts have been prepared in compliance with the Charity Commission guidance for charity reporting and accounting using the Receipts and Payments method and under the historical cost convention. Income is recognized on receipt; invoiced expenditure is recognized when paid, with appropriate bank account reconciliation.

2. As all the nine dwellings are owned outright and are designated almshouses, they are considered to be inalienable assets and are shown in the balance sheet at a written down value of £1. No accurate records remain of their original costs.

The buildings and landlord's contents are insured for a total of £1,988,602 (of which buildings are £1,937,020 and contents £51,582). In 2023, the total sum insured was £1,949,604.

3. The Trustees maintain the Extraordinary Repair Fund (ERF) as being restricted in accordance with the trust deed for expenditure on major refurbishment or improvements to the properties. Investments are sold when funds are required, as no separate ERF cash account is maintained. The ERF capital is deemed to be restricted and the income from the investments now held deemed to be unrestricted.

4. In 2018 transfers to the Extraordinary Repair Fund were utilized to purchase additional investments. The amounts transferred were considered adequate to cover both the compliance oversights in prior years as well as this obligation until 2038, subject to inflation, as measured by RPI in August, remaining at an average of approximately 5% over the period of 20 years, in order to remain fully compliant with requirements set out in the trust deed.

5. Investments held are shown in the balance sheet at historical book cost. All are fully regulated funds, professionally managed and highly liquid, permitting the Trustees easily to invest or, if required, to sell to raise funds to maintain or improve the properties for the benefit of residents. Investment income is recognized on receipt. The bid price of each fund has been used to calculate the market value as at 31 December 2024.

SCHEDULE OF INVESTMENTS	2024			2023		
	Holding	Book Cost £	Market Value £	Holding	Book Cost £	Market Value £
RESTRICTED CAPITAL						
Extraordinary Repair Fund						
COIF Investment Fund acc units	924.390	63,854	240,910	924.390	63,854	229,249
M&G CHMAF inc units	105,360.048	96,994	97,806	105,360.048	96,994	94,634
		<u>160,848</u>	<u>338,716</u>		<u>160,848</u>	<u>323,883</u>
UNRESTRICTED						
General Fund						
M&G Charifund inc units	5,045.104	38,359	74,284	5,045.104	38,359	72,397
		<u>38,359</u>	<u>74,284</u>		<u>38,359</u>	<u>72,397</u>
TOTAL INVESTMENTS		<u>199,207</u>	<u>413,000</u>		<u>199,207</u>	<u>396,280</u>

continued...

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2024
 (continued)

6. Cash sums are held in two separate accounts with Barclays Bank. Such sums are deemed part of the General Fund and consist of income from the Weekly Maintenance Contributions and all investment income received. Such funds are used to cover normal expenditure on maintenance and other expenses of running the charity.
7. In addition to the Barclays Bank Accounts, advantage was taken of the availability of a deposit facility with the CCLA Deposit Fund in order to improve significantly the rate of interest earned on cash deposits that are required to maintain adequate funds for payment of property maintenance invoices. The account was opened in May 2024 with funds transferred from Barclays Bank. Deposits and withdrawals can be made very easily. Again, the balance is deemed to be part of the General Fund.

Comparative interest rates as at 31 December 2024 are:
 CCLA 4.62%; Barclays 1.41% AER

	2024	2023
	£	£
Barclays Bank Current Account	8,463	3,866
Barclays Bank Premium Savings Account	2,247	11,137
 CCLA Deposit Fund	 7,000	 0
	17,710	15,003

8. **Debtor.** One resident experienced some financial difficulty and missed two months payments during the year totalling £784. In accordance with Note 1 these arrears will be recognized in the accounts when the debt is paid.



Section A Independent Examiner's Report

Report to the trustees/ members of Sunninghill Parochial Charities

On accounts for the year ended 31st December 2024 Charity no (if any) 203452

Set out on pages Two to Seven

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024

Responsibilities and basis of report As the charity's trustees, 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 which gives me cause to believe that in, any material respect:
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: Ian William Ruddick Date: 10th February 2025

Name: Ian William Ruddick

Relevant professional qualification(s) or body (if any): Fellow of the Institute of Chartered Accountants in England and Wales

Address: 32 Woodend Drive, Ascot, Berkshire SL5 9BG

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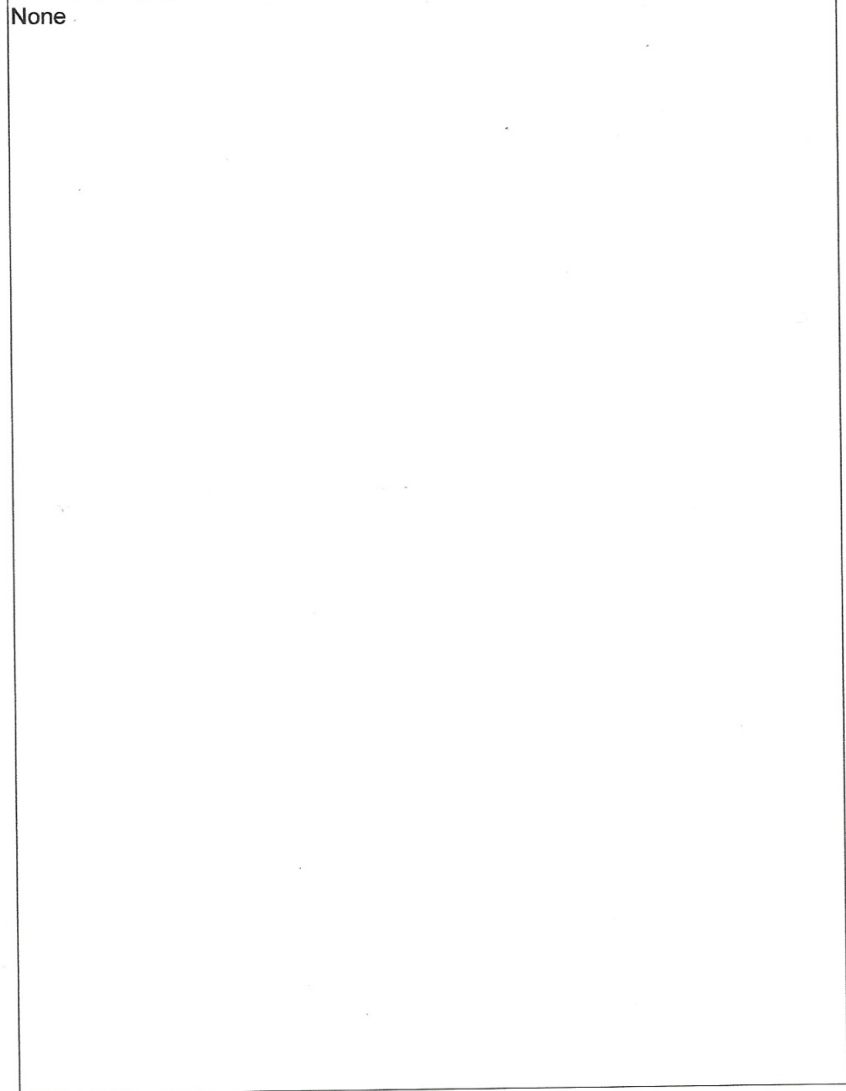
Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



SUNNINGHILL PAROCHIAL CHARITIES

England & Wales - Charity number 203452

Accounts

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

REPORT AND FINANCIAL STATEMENTS 2023

FOR THE YEAR TO 31 DECEMBER 2023

SUNNINGHILL PAROCHIAL CHARITIES TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The accounts have been prepared in compliance with Charity Commission guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered with the Charity Commission, the charity was incorporated in 1894 by the amalgamation of a number of smaller charities in the Sunninghill area. The charity is controlled by the Board of Trustees, which consists of: the priest in charge of the parish of St Michael & All Angels Sunninghill and All Souls South Ascot; an appointee from the Royal Borough of Windsor & Maidenhead Council (RBWM); and usually 6 other volunteers. New trustees are appointed by the Board from suitable people living or carrying out business in or near Ascot, Berkshire. The Trustees elect/re-elect a chairman and treasurer each year. The Trustees hold meetings semi-annually and keep in contact as is necessary throughout the year.

Trustees in 2023 were:

Mr N Tetchner	- Chairman	Mr C Chermiside	Mr N Green
Mr G Anderson JP	- Treasurer	Cllr L Evans	Revd T Jordan
Mrs D Lawman	- Secretary	Mr N Evans	

Cllr Bateson ceased to be a councillor during the year. Her replacement, nominated by RBWM, is Dr L Evans, a councillor on Sunningdale Parish Council, who took office as a Trustee of SPC on 17 August 2023. The Revd Tansley Jordan became the *ex-officio* Trustee on 7 November 2022.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide subsidised housing for local elderly and needy people of good character and limited resources. The charity holds in trust, administers and maintains the properties and grounds of 55 Cheapside Road, Ascot and 5–11 Victoria Road, South Ascot for the use of its appointed residents. When there are vacancies, the Trustees aim to appoint residents to the almshouses in accordance with the charitable objectives. In the case of equal eligibility, priority is given to applicants who have or have had ties with the Ascot area and contributed in a positive way to the community. The charity is a member of the Almshouses Association and aims to follow its guidelines. In addition, the charity may give donations for the benefit of the poor in the local area.

ACHIEVEMENTS AND PERFORMANCE IN 2023

The 2022 accounts, after approval by the Trustees and examined independently, were submitted to the Charity Commission in good time.

Refurbishment of one property in Victoria Road was completed in December 2022 in time for a resident who wished to move from a Cheapside almshouse to one in South Ascot for family reasons. Occupancy commenced on 1 January 2023. Two Cheapside properties were extensively refurbished in anticipation of new residents and one Victoria Road property was redecorated prior to a new resident moving in. Three new residents were welcomed to the charity's almshouses in 2023. Total refurbishment costs in 2023 were £26,672 with general maintenance of and repairs to all properties costing a further £24,473 that included major work on the Cheapside main drains. This year was one of our most costly in recent times. All the Charity's properties continue to be well maintained and remain in good order.

The new formula for annual WMC increases was implemented on 1st April 2022, as previously agreed by the Trustees. Higher WMC rates for new incoming residents were discussed and agreed at the October 2022 meeting and were implemented on 1 January 2023. These new rates focussed attention on the disparity of the WMC rates paid by long-standing residents and those paid by new, incoming residents. To address this disparity, the Trustees accepted at their October 2023 Board meeting the Treasurer's proposals that the current long-standing residents should begin to pay a modest, progressive "equalization" supplement, to be introduced from 1 January 2024, which is intended to bring parity of WMCs paid by all residents by 2028.

Despite these increases, the charity's WMC levels remain low in comparison with many other almshouses charities of a similar size and location. Whilst the current financial position remains satisfactory, these measures are intended to build up reserves to provide for major expenditure and ensure the long-term future of the charity. We welcome enquiries regarding applications for future vacancies and from volunteers who may be able to assist the charity by becoming trustees.

Norman Tetchner
Chairman

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2023

	2023	2022
	£	£
INCOME FROM CHARITABLE ACTIVITIES		
WMCs Cheapside	13,478	12,169
Cheapside energy supplements	3,024	3,574
WMCs VR South Ascot	10,035	8,159
OVO Energy refund re 55A Cheapside	71	0
TOTAL INCOME	26,608	23,902
 EXPENDITURE - CHEAPSIDE PROPERTIES		
Buildings Insurance	621	666
Electricity	266	322
Gas	1,616	2,902
Gardening	960	1,117
Gutter cleaning	70	120
Refurbishment work	23,842	2,800
Repairs & maintenance	16,046	1,012
Water	1,390	1,291
Window cleaning	60	300
Other expenses	0	0
	44,871	10,531
 EXPENDITURE - VICTORIA ROAD PROPERTIES		
Buildings Insurance	799	711
Electricity	88	0
Gardening	1,039	970
Gas	215	0
Gas equipment service & safety	648	1,608
Gutter cleaning	0	0
Refurbishment work	2,830	11,264
Repairs & maintenance	5,650	2,238
Water	1,112	1,033
Window cleaning	0	240
Other expenses	0	0
	12,381	18,063
 TOTAL PROPERTIES EXPENDITURE	 57,252	 28,595
 GENERAL ADMINISTRATION EXPENDITURE		
Stationery & Postage	20	17
Subscriptions & Fees	196	187
TV licences	318	333
Sundry expenses	85	35
	619	572

continued...

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2023

...continued

	2023 £	2022 £
CHARITABLE ACTIVITIES SUMMARY		
WMC income	26,608	23,902
Cheapside expenditure	(44,871)	(10,531)
Victoria Road expenditure	(12,381)	(18,063)
General administration expenditure	(619)	(572)
Operating Cash Surplus / (Deficit) for year	(31,263)	(5,264)
INVESTMENT INCOME		
Barclays Premium Account interest	27	1
Land Rental income	1,560	1,560
M&G dividends Charifund	4,314	4,187
M&G dividends CHMAF income units	4,754	3,655
	10,655	9,403
TOTAL OPERATING SURPLUS / (DEFICIT FOR YEAR)	(20,608)	4,139
Cash generated by sale of investments to fund major refurbishments and repairs	25,846	0
TOTAL CASH SURPLUS FOR THE YEAR	5,238	4,139

MOVEMENT IN RESERVES 2023

	Alms houses £	Extraordinary Repair Fund £	Total Restricted Funds £	General Fund £	Total Reserves £
Reserves as at 31 December 2022	1	188,466	188,467	48,126	236,593
Cash Operating Surplus/(Deficit) for 2023 per P&L				(20,609)	(20,609)
Transfer from ERF to General Fund		(25,846)	(25,846)	25,846	0
Book loss on sale of ERF investments		(1,772)	(1,772)		(1,772)
Reserves as at 31 December 2023	1	160,848	160,849	53,363	214,212

Differences against Balance Sheet due to rounding

SUNNINGHILL PAROCHIAL CHARITIES

Registered Charity number 203452

BALANCE SHEET as at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets - Almshouses	2	1	1
Investments at book cost	3, 4 & 5	<u>199,207</u>	<u>226,825</u>
Total Fixed Assets		<u>199,208</u>	<u>226,826</u>
CURRENT ASSETS			
Cash at Bank	6	<u>15,003</u>	<u>9,766</u>
Total Current Assets		<u>15,003</u>	<u>9,766</u>
TOTAL ASSETS		<u>214,211</u>	<u>236,592</u>
THE FUNDS OF THE CHARITY			
Restricted Funds			
Almshouses		1	1
Extraordinary Repair Fund		<u>160,848</u>	<u>188,466</u>
TOTAL RESTRICTED FUNDS		<u>160,849</u>	<u>188,467</u>
Unrestricted Funds			
General Fund		<u>53,362</u>	<u>48,125</u>
TOTAL CHARITY FUNDS		<u>214,211</u>	<u>236,592</u>

The financial statements and the notes that form an integral part of the statements have been approved by the Board of Trustees, were authorized for issue and were signed on behalf of the Board on 16 April 2024 by:

Norman Tetchner
Chairman

Gordon Anderson JP
Treasurer

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2023

1. The accounts have been prepared in compliance with the Charity Commission guidance for charity reporting and accounting using the Receipts and Payments method and under the historical cost convention. Income is recognized on receipt; invoiced expenditure is recognized when paid, with appropriate bank account reconciliation.

2. As all the nine dwellings are owned outright and are designated almshouses, they are considered to be inalienable assets and are shown in the balance sheet at a written down value of £1. No accurate records remain of their original costs. The buildings and landlord's contents are insured for a total of £1,949,604 (of which buildings are £1,899,000 and contents £50,604). In 2022, the total sum insured was £1,698,985.

3. The Trustees maintain the Extraordinary Repair Fund (ERF) as being restricted in accordance with the trust deed for expenditure on major refurbishment or improvements to the properties. Investments are sold when funds are required, as no separate ERF cash account is maintained. The ERF capital is deemed to be restricted and the income from the investments now held deemed to be unrestricted.

4. In 2018 transfers to the Extraordinary Repair Fund were utilized to purchase additional investments. The amounts transferred were considered adequate to cover both the compliance oversights in prior years as well as this obligation until 2038, subject to inflation, as measured by RPI in August, remaining at an average of approximately 5% over the period of 20 years, in order to remain fully compliant with requirements set out in the trust deed.

5. Investments held are shown in the balance sheet at historical book cost. All are fully regulated funds, professionally managed and highly liquid, permitting the Trustees easily to invest or, if required, to sell to raise funds to maintain or improve the properties for the benefit of residents. Investment income is recognized on receipt. The bid price of each fund has been used to calculate the market value as at 31 December 2023.

SCHEDULE OF INVESTMENTS	2023			2022		
	Holding	Book Cost £	Market Value £	Holding	Book Cost £	Market Value £
<u>RESTRICTED CAPITAL</u>						
Extraordinary Repair Fund						
COIF Investment Fund acc units	924.390	63,854	229,249	924.390	63,854	203,724
M&G CHMAF inc units	105,360.048	96,994	94,634	135,360.048	124,612	119,536
		<u>160,848</u>	<u>323,883</u>		<u>188,466</u>	<u>323,260</u>
<u>UNRESTRICTED</u>						
General Fund						
M&G Charifund inc units	5,045.104	38,359	72,397	5,045.104	38,359	74,139
		<u>38,359</u>	<u>72,397</u>		<u>38,359</u>	<u>74,139</u>
TOTAL INVESTMENTS		<u>199,207</u>	<u>396,280</u>		<u>226,825</u>	<u>397,399</u>

In August and October, two sales totalling 30,000 units of the M&G CHMAF income units were sold generating cash of £25,846 to fund the excess of expenditure over income and to provide for expected additional refurbishment work.

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2023
 (continued)

6. Cash sums are held in two separate accounts with Barclays Bank. Such sums are deemed part of the General Fund and consist of income from the Weekly Maintenance Contributions and all investment income received. Such funds are used to cover normal expenditure on maintenance and other expenses of running the charity.

	2023	2022
	£	£
Barclays Bank Community Account	3,866	8,656
Barclays Bank Premium Savings Account	11,137	1,110
	15,003	9,766



Section A Independent Examiner's Report

Report to the trustees/ members of	Sunninghill Parochial Charities		
On accounts for the year ended	31 st December 2023	Charity no (if any)	203452
	Set out on pages Two to Seven		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023

**Responsibilities and
basis of report**

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: Ian W Ruddick **Date:** 7th February 2024

Name: Ian William Ruddick

**Relevant professional
qualification(s) or body
(if any):** Fellow of the Institute of Chartered Accountants in England and Wales

Address: 32 Woodend Drive, Ascot, Berkshire SL5 9BG

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Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

SUNNINGHILL PAROCHIAL CHARITIES

England & Wales - Charity number 203452

Accounts

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

REPORT AND FINANCIAL STATEMENTS 2022

FOR THE YEAR TO 31 DECEMBER 2022

SUNNINGHILL PAROCHIAL CHARITIES TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The accounts have been prepared in compliance with Charity Commission guidance (November 2016).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered with the Charity Commission, the charity was incorporated in 1894 by the amalgamation of a number of smaller charities in the Sunninghill area. The charity is controlled by the Board of Trustees, which consists of: the priest in charge of St Michael & All Angels Church, Sunninghill, an appointee from the Royal Borough of Windsor & Maidenhead Council and usually 6 other volunteers. New trustees are appointed by the Board from suitable people living or carrying out business in or near Ascot, Berkshire. The trustees elect/re-elect a chairman and treasurer each year. The trustees hold meetings semi-annually and keep in contact as is necessary throughout the year.

Trustees in 2022 were:

Mr N Tetchner	- Chairman	Cllr C Bateson	Mr N Green
Mr G Anderson JP	- Treasurer	Mr C Chermside	Mr N Evans
Mrs D Lawman	- Secretary	St Michael's Church vicar (interregnum)	

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide subsidised housing for local elderly and needy people of good character and limited resources. The charity holds in trust, administers and maintains the properties and grounds of 55 Cheapside Road, Ascot and 5–11 Victoria Road, South Ascot for the use of its appointed residents. When there are vacancies, the Trustees aim to appoint residents to the almshouses in accordance with the charitable objectives. In the case of equal eligibility, priority is given to applicants who have or have had ties with the Ascot area and contributed in a positive way to the community. The charity is a member of the Almshouses Association and aims to follow its guidelines. In addition, the charity may give donations for the benefit of the poor in the local area.

ACHIEVEMENTS AND PERFORMANCE IN 2022

The 2021 accounts were approved by the trustees, examined independently, and submitted to the Charity Commission.

After consultation with the Charities Commission in April, the Recoupment Fund that related to the Cheapside properties built in 1967 was closed after being deemed fully paid off. The fund holding was transferred to the Extraordinary Repair Fund with the investment switched to an M&G managed income fund. The capital is deemed to be restricted, but the income from the investment is deemed to be unrestricted.

The new formula for annual WMC increases was implemented on 1st April 2022, as previously agreed by the trustees. Higher WMC rates for new incoming residents were also discussed and agreed at the October meeting, to apply from January 2023. Whilst the finances remain satisfactory, these measures are intended to ensure a long-term future for the charity.

One resident at South Ascot died in October and a refurbishment of the property was completed in December. The house was occupied immediately by a Cheapside resident who wished to move closer to her daughter. The Cheapside property is being refurbished and is expected to have a new resident on 1 March 2023.

All the Charity's properties continue to be well maintained and remain in good order.

We welcome enquiries regarding applications for future vacancies and from volunteers who may be able to assist the charity by becoming trustees.

Norman Tetchner
Chairman

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2022

	2022	2021
	£	£
INCOME FROM CHARITABLE ACTIVITIES		
WMCs Cheapside	12,169	10,255
Cheapside energy supplements	3,574	1,238
WMCs VR South Ascot	8,159	8,571
TOTAL INCOME	<u>23,902</u>	<u>20,064</u>
EXPENDITURE - CHEAPSIDE PROPERTIES		
Buildings Insurance	666	646
Electricity	322	205
Gas	2,902	1,268
Gardening	1,117	1,185
Gutter cleaning	120	265
Refurbishment work	2,800	14,446
Repairs & maintenance	1,012	1,449
Water	1,291	1,251
Window cleaning	300	375
Other expenses	0	65
	<u>10,531</u>	<u>21,156</u>
EXPENDITURE - VICTORIA ROAD PROPERTIES		
Buildings Insurance	711	689
Gas equipment service & safety	1,608	468
Gardening	970	1,211
Gutter cleaning	0	150
Refurbishment work	11,264	13,446
Repairs & maintenance	2,238	190
Water	1,033	1,001
Window cleaning	240	300
Other expenses	0	0
	<u>18,063</u>	<u>17,455</u>
TOTAL PROPERTIES EXPENDITURE	<u>28,595</u>	<u>38,611</u>
GENERAL ADMINISTRATION EXPENDITURE		
Recoupment Acct Units Purchase	0	66
Stationery & Postage	17	22
Subscriptions & Fees	187	0
TV licences	333	333
Sundry expenses	35	30
	<u>572</u>	<u>452</u>

continued...

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2022

...continued

	2022	2021
	£	£
CHARITABLE ACTIVITIES SUMMARY		
WMC income	23,902	20,064
Cheapside expenditure	(10,531)	(21,156)
Victoria Road expenditure	(18,063)	(17,455)
General administration expenditure	(572)	(452)
Operating Cash Surplus / (Deficit) for year	(5,264)	(18,999)
INVESTMENT INCOME		
Barclays Premium Account interest	1	1
Land Rental income	1,560	1,812
M&G dividends Charifund	4,187	3,409
M&G dividends CHMAF income units	3,655	188
	9,403	5,409
TOTAL SURPLUS / (DEFICIT FOR YEAR)	4,139	(13,590)

MOVEMENT IN RESERVES 2022

	Alms houses	Recoupment Fund	Extraordinary Repair Fund	Total Restricted Funds	General Fund	Total Reserves
	£	£	£	£	£	£
Reserves as at 31 December 2021	1	83,178	63,854	147,033	43,987	191,020
Surplus/(Deficit) for 2022 per P&L		900		900	4,139	5,039
Transfer to Extraordinary Repair Fund (Note 4)		(124,612)	124,612	0		0
Profit realized on sale of investment (Note 4)		40,534		40,534		40,534
Reserves as at 31 December 2022	1	0	188,466	188,467	48,126	236,593

Notes:

Recoupment Fund closed April 2022 - holding transferred to ERF

Any differences against Balance Sheet due to rounding

SUNNINGHILL PAROCHIAL CHARITIES

Registered Charity number 203452

BALANCE SHEET as at 31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Assets - Almshouses	2	1	1
Investments at book cost	3 & 4	<u>226,825</u>	<u>185,392</u>
Total Fixed Assets		<u>226,826</u>	<u>185,393</u>
CURRENT ASSETS	5 & 6		
Cash at Bank	7	<u>9,766</u>	<u>5,627</u>
Total Current Assets		<u>9,766</u>	<u>5,627</u>
TOTAL ASSETS		<u><u>236,592</u></u>	<u><u>191,020</u></u>
THE FUNDS OF THE CHARITY			
Restricted Funds			
Almshouses		1	1
Extraordinary Repair Fund		188,466	63,854
Recoupment Fund (closed)	4	<u>0</u>	<u>83,179</u>
TOTAL RESTRICTED FUNDS		<u>188,467</u>	<u>147,034</u>
Unrestricted Funds			
General Fund	7	48,125	43,986
TOTAL CHARITY FUNDS		<u><u>236,592</u></u>	<u><u>191,020</u></u>

The financial statements and the notes that form an integral part of the statements have been approved by the Board of Trustees, were authorized for issue and were signed on behalf of the Board on 18 April 2023 by:

Norman Tetchner
Chairman

Gordon Anderson JP
Treasurer

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2022

1. The accounts have been prepared in compliance with the Charity Commission guidance for charity reporting and accounting (November 2016) using the Receipts and Payments method and under the historical cost convention. Income is recognized on receipt; invoiced expenditure is recognized when paid, with appropriate bank account reconciliation.

2. As all the nine dwellings are owned outright and are designated almshouses, they are considered to be inalienable assets and are shown in the balance sheet at a written down value of £1. No accurate records remain of their original costs. The buildings and landlord's contents are insured for a total of £1,698,985 (buildings £1,656,100; contents £42,885). In 2021, total sum insured was £1,555,132.

3. The Trustees maintain the Extraordinary Repair Fund (ERF) as being restricted in accordance with the trust deed for expenditure on major refurbishment or improvements to the properties. Investments are sold when funds are required, as no separate ERF cash account is maintained.

4. During the year the Recoupment fund was closed following consultation with the Charity Commission, as the commitment was deemed to have been fully paid off. The M&G CHMAF accumulation units were transferred to the Extraordinary Repair Fund and switched (by sale and purchase) into income units. The capital is deemed to be restricted and the income from the investments now held deemed to be unrestricted.

5. In 2018 transfers to the Extraordinary Repair Fund were utilized to purchase additional investments. The amounts transferred were considered adequate to cover both the compliance oversights in prior years as well as this obligation until 2038, subject to inflation remaining at an average of approximately 5% over the period of 20 years, in order to remain fully compliant with requirements set out in the trust deed.

6. Investments held are shown in the balance sheet at historical book cost. All are fully regulated funds, professionally managed and highly liquid, permitting the Trustees easily to invest or, if required, to sell to raise funds to maintain or improve the properties for the benefit of residents. Investment income is recognized on receipt. The bid price of each fund has been used to calculate the market value as at 31 December 2022.

SCHEDULE OF INVESTMENTS	2022			2021		
	Holding	Book Cost £	Market Value £	Holding	Book Cost £	Market Value £
<u>RESTRICTED CAPITAL</u>						
Recoupment Fund (closed April 2022)						
M&G CHMAF acc units	0.000	0	0	1,168.064	83,179	122,300
Extraordinary Repair Fund						
COIF Investment Fund acc units	924.390	63,854	203,724	924.390	63,854	223,863
M&G CHMAF inc units	135,360.048	124,612	119,536			
		<u>188,466</u>	<u>323,260</u>		<u>147,033</u>	<u>346,163</u>
<u>UNRESTRICTED</u>						
General Fund						
M&G Charifund inc units	5,045.104	38,359	74,139	5,045.104	38,359	78,512
		<u>38,359</u>	<u>74,139</u>		<u>38,359</u>	<u>78,512</u>
TOTAL INVESTMENTS		<u>226,825</u>	<u>397,399</u>		<u>185,392</u>	<u>424,675</u>

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2022
(continued)

7. Cash sums are held in two separate accounts with Barclays Bank. Such sums are deemed part of the General Fund and consist of income from the Weekly Maintenance Contributions and all investment income received. Such funds are used to cover normal expenditure on maintenance and other expenses of running the charity.

	2022	2021
	£	£
Barclays Bank Community Account	8,656	4,518
Barclays Bank Premium Savings Account	<u>1,110</u>	<u>1,109</u>
	<u><u>9,766</u></u>	<u><u>5,627</u></u>



Section A Independent Examiner's Report

Report to the trustees/ members of	Sunninghill Parochial Charities		
On accounts for the year ended	31 st December 2022	Charity no (if any)	203452
Set out on pages	Two to Seven		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022

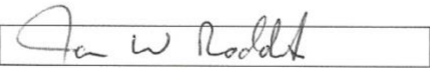
Responsibilities and basis of report As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed:  **Date:** 4th March 2023

Name: Ian William Ruddick

Relevant professional qualification(s) or body (if any): Fellow of the Institute of Chartered Accountants in England and Wales

Address: 32 Woodend Drive, Ascot, Berkshire SL5 9BG

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Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

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SUNNINGHILL PAROCHIAL CHARITIES

England & Wales - Charity number 203452

Accounts

SUNNINGHILL PAROCHIAL CHARITIES

REPORT AND ACCOUNTS 2021

FOR THE YEAR TO 31 DECEMBER 2021

Registered charity number 203452

**SUNNINGHILL PAROCHIAL CHARITIES
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The accounts have been prepared in compliance with the Charity Commission guidance (November 2016).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered with the Charity Commission, the charity was incorporated in 1894 by the amalgamation of a number of smaller charities in the Sunninghill area. The charity is controlled by the Board of Trustees, which consists of the priest in charge of St Michael & All Angels Church, Sunninghill, an appointee from the Royal Borough of Windsor & Maidenhead Council and usually 6 other volunteers. New trustees are appointed by the Board from suitable people living or carrying out business in or near Ascot, Berkshire. The trustees elect/re-elect a chairman and treasurer each year. The trustees hold meetings bi-annually and keep in contact as is necessary throughout the year.

Trustees in 2021 were:

Mr N Tetchner	- Chairman	Cllr C Bateson	Mr N Green
Mr G Anderson JP	- Treasurer	Revd S Johnson (resigned July 2021)	
Mrs D Lawman	- Secretary	Mr N Evans	Mr C Chermiside

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide subsidised housing for local elderly and needy people of good character and limited resources. The charity holds in trust, administers and maintains the properties and grounds of 55 Cheapside Road, Ascot and 5–11 Victoria Road, South Ascot for the use of its appointed residents. When there are vacancies, the Trustees aim to appoint residents to the alms-houses in accordance with the charitable objectives. In the case of equal eligibility, priority is given to applicants who have or have had ties with the Ascot area and contributed in a positive way to the community. The charity is a member of the Almshouses Association and aims to follow its guidelines. In addition, the charity may give donations for the benefit of the poor in the local area.

ACHIEVEMENTS AND PERFORMANCE IN 2021

The 2020 accounts were approved by the trustees, examined independently and submitted to the Charity Commission. Although the finances remain satisfactory a new formula for annual WMC increases was agreed by the trustees. To be implemented from April 2022 this will assist long term financial stability.

Due to ongoing covid-19 guidelines the 2021 AGM was held in April via Zoom conference. The ordinary general meeting was held physically in October.

One resident died during January at a Cheapside property and during its refurbishment a new resident was selected. The house was re-occupied in June.

All the Charity's properties continue to be well maintained and remain in good order. Following a request from a resident to convert the bathroom to a walk-in shower room to aid mobility, the trustees agreed to convert all the remaining properties to shower rooms on request of the resident or at the next major refurbishment. This year 4 bathrooms conversions were completed.

We welcome enquiries regarding applications for future vacancies and from volunteers who may be able to assist the charity by becoming trustees.

Norman Tetchner
Chairman

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2021

	2021	2020
	£	£
INCOME		
WMCs Cheapside	11,493	11,631
WMCs VR South Ascot	8,571	7,398
M&G dividends Charifund	3,409	2,721
M&G dividends CHMAF income units	188	410
Land Rental income	1,812	1,308
Barclays Premium Acct interest	1	12
Sundry income	0	220
TOTAL CASH INCOME	<u>25,473</u>	<u>23,700</u>
M&G Recoupment acc units dividend credits (not paid out)	3,557	4,338
TOTAL INCOME	<u><u>29,030</u></u>	<u><u>28,038</u></u>
EXPENDITURE		
CHEAPSIDE PROPERTIES		
Electricity	205	322
Gas	1,268	2,410
Water	1,251	1,205
Gardening	1,185	1,060
Buildings Insurance	646	748
Repairs & maintenance	1,449	6,576
Refurbishment work	14,446	0
Gutter cleaning	265	0
Window cleaning	375	390
Other expenses	65	65
	<u>21,156</u>	<u>12,776</u>
VICTORIA ROAD PROPERTIES		
Electricity	0	22
Gas	0	39
Gas equipment service & safety	468	847
Water	1,001	964
Gardening	1,211	1,055
Buildings Insurance	689	670
Repairs & maintenance	190	4,650
Refurbishment work	13,446	0
Gutter cleaning	150	0
Window cleaning	300	480
Other expenses	0	0
	<u>17,455</u>	<u>8,728</u>
TOTAL PROPERTIES EXPENDITURE	<u><u>38,611</u></u>	<u><u>21,504</u></u>

SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

Summary Accounts for period 1 January to 31 December 2021 (Continued)

	2021	2020
	£	£
GENERAL ADMINISTRATION		
Donations made	0	0
Recoupment Acct Units Purchase	66	66
Stationery & Postage	22	49
Subscriptions & Fees	0	361
TV licences	333	345
Sundry expenses	30	0
	452	821
	39,063	22,325
TOTAL OPERATING EXPENDITURE		
Operating Cash Surplus / (Deficit) for year	(13,590)	1,375
Transfers:		
To: Recoupment Acct - accumulation unit dividends	3,557	4,338
To: Recoupment Acct re units purchased	66	66
	3,623	4,404

Movement in Reserves

	Almshouses	Recoupment Fund	Extraordinary Repair Fund	Total Restricted Funds	General Fund	Total Reserves
	£	£	£	£	£	£
Reserves as at 31 December 2019	1	75,150	63,854	139,005	51,010	190,015
Surplus/(Deficit) for 2021 per P&L		4,338		4,338	1,375	5,713
Recoupment Fund Units purchased		66		66		66
Reserves as at 31 December 2020	1	79,554	63,854	143,409	52,385	195,794
Surplus/(Deficit) for 2021 per P&L		3,557		3,557	(13,590)	(10,033)
Recoupment Fund Units purchased		66		66		66
Gain on Sale of Investments					5,192	5,192
Reserves as at 31 December 2021	1	83,177	63,854	147,032	43,987	191,019

Differences against Balance Sheet due to rounding

SUNNINGHILL PAROCHIAL CHARITIES

Registered Charity number 203452

BALANCE SHEET as at 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Assets - Almshouses	2	1	1
Investments	4 & 5	<u>185,392</u>	<u>172,103</u>
Total Fixed Assets		<u>185,393</u>	<u>172,104</u>
CURRENT ASSETS			
Cash at Bank	7	<u>5,627</u>	<u>23,690</u>
Total Current Assets		<u>5,627</u>	<u>23,690</u>
TOTAL ASSETS		<u>191,020</u>	<u>195,794</u>
THE FUNDS OF THE CHARITY			
Restricted Funds			
Almshouses		1	1
Recoupment Fund		83,179	79,554
Extraordinary Repair Fund		<u>63,854</u>	<u>63,854</u>
TOTAL RESTRICTED FUNDS		<u>147,034</u>	<u>143,409</u>
Unrestricted Funds			
General Fund		43,986	52,385
TOTAL CHARITY FUNDS		<u>191,020</u>	<u>195,794</u>

The financial statements and the notes that form an integral part of the statements have been approved by the Board of Trustees, were authorized for issue and were signed on behalf of the Board on 5 April 2022 by:

Norman Tetchner
Chairman

Gordon Anderson JP
Treasurer

SUNNINGHILL PAROCHIAL CHARITIES
NOTES TO THE ACCOUNTS for the year ended 31 December 2021

1. The accounts have been prepared in compliance with the Charity Commission guidance for charity reporting and accounting (November 2016) using the Receipts and Payments method and under the historical cost convention. Income is recognized on receipt; invoiced expenditure is recognized when paid, with appropriate bank account reconciliation.

2. As all the nine dwellings are owned outright and are designated almshouses, they are considered to be inalienable assets and are shown in the balance sheet at a written down value of £1. No accurate records remain of their original costs. The buildings and landlord's contents are insured for a total of £1,555,132 (buildings £1,515,873; contents £39,258). In 2020, total sum insured was £1,509,838).

3. The Trustees maintain the Extraordinary Repair Fund and the Recoupment Fund (both are restricted) in accordance with the trust deed for the former and the Charity Commission direction for the latter.

4. In 2018 transfers to the Extraordinary Repair Fund were utilized to purchase additional investments. The amounts transferred were considered adequate both to cover the compliance oversights in recent prior years as well as this obligation until 2038, subject to inflation remaining around the 5% level, in order to remain fully compliant with requirements set out in the trust deed. This Fund will be drawn upon to fund larger expenditure on the maintenance of and improvements to the properties, when required.

5. Investments held are shown in the balance sheet at historical book cost. All are fully regulated funds, are professionally managed and are highly liquid, permitting the trustees easily to invest or, if required, to sell to raise funds to maintain or improve the properties for the benefit of residents. Investment income is recognized on receipt. The bid price of each fund has been used to calculate the market value as at 31 December 2021. This reflects a change in accounting guidance in 2019 from using mid-market prices to now using bid prices.

SCHEDULE OF INVESTMENTS	2021			2020		
	Holding	Book Cost £	Market Value £	Holding	Book Cost £	Market Value £
RESTRICTED						
Recoupment Fund						
M&G CHMAF acc units	1,168.064	83,179	122,300	1,167.406	79,555	108,003
Extraordinary Repair Fund						
COIF Investment Fund acc units	924.390	63,854	223,863	924.390	63,854	190,604
		<u>147,033</u>	<u>346,163</u>		<u>143,409</u>	<u>298,607</u>
UNRESTRICTED						
General Fund						
M&G Charifund inc units	5,045.104	38,359	78,512	4,061.000	23,359	55,740
M&G CHMAF inc units	0	0	0	11,725.000	5,335	9,804
		<u>38,359</u>	<u>78,512</u>		<u>28,694</u>	<u>65,544</u>
TOTAL INVESTMENTS		<u>185,392</u>	<u>424,675</u>		<u>172,103</u>	<u>364,151</u>

During the year, on 21 July 2021, the charity sold its holding of 11,725 units of the M&G CHMAF income fund, realizing total proceeds of £10,527 and a gain over book cost of £5,192.

**NOTES TO THE ACCOUNTS for the year ended 31 December 2021
(continued)**

6. The Notes to the Accounts prepared for last year to 31 December 2020 made reference to a Debtor relating to Land Rent for a total of £252. This sum has now been received.

7. Cash sums are held in two separate accounts with Barclays Bank. Such sums are deemed part of the General Fund and consist of income from the Weekly Maintenance Contributions and investment income received. Such funds are used to cover normal expenditure on maintenance and other expenses of running the charity.

	2021	2020
	£	£
Barclays Bank Current Account	4,518	8,582
Barclays Bank Premium Savings Account	1,109	15,108
	<u>5,627</u>	<u>23,690</u>



Section A Independent Examiner's Report

Report to the trustees/ members of	Sunninghill Parochial Charities		
On accounts for the year ended	31 st December 2021	Charity no (if any)	203452
Set out on pages	One to Seven		

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

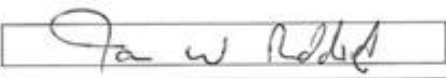
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed:  **Date:** 14th February 2022

Name: Ian William Ruddick

Relevant professional qualification(s) or body (if any): Fellow of the Institute of Chartered Accountants in England and Wales

Address: 32 Woodend Drive, Ascot, Berkshire SL5 9BG