

**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 Chermside

### **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
<b>INCOME</b>	<b>£</b>	<b>£</b>
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
<b>TOTAL CASH INCOME</b>	<b>25,473</b>	<b>23,700</b>
M&G Recoupment acc units dividend credits (not paid out)	3,557	4,338
<b>TOTAL INCOME</b>	<b>29,030</b>	<b>28,038</b>
<b>EXPENDITURE</b>		
<b>CHEAPSIDE PROPERTIES</b>		
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
	<b>21,156</b>	<b>12,776</b>
<b>VICTORIA ROAD PROPERTIES</b>		
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
	<b>17,455</b>	<b>8,728</b>
<b>TOTAL PROPERTIES EXPENDITURE</b>	<b>38,611</b>	<b>21,504</b>

# SUNNINGHILL PAROCHIAL CHARITIES

Registered charity number 203452

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

	2021 £	2020 £
<b>GENERAL ADMINISTRATION</b>		
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
	<u>452</u>	<u>821</u>
<b>TOTAL OPERATING EXPENDITURE</b>	<b><u>39,063</u></b>	<b><u>22,325</u></b>
<b>Operating Cash Surplus / (Deficit) for year</b>	<b><u>(13,590)</u></b>	<b><u>1,375</u></b>
Transfers:		
To: Recoupment Acct - accumulation unit dividends	3,557	4,338
To: Recoupment Acct re units purchased	66	66
	<u>3,623</u>	<u>4,404</u>

### 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
<b>Reserves as at 31 December 2020</b>	<b>1</b>	<b>79,554</b>	<b>63,854</b>	<b>143,409</b>	<b>52,385</b>	<b>195,794</b>
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
<b>Reserves as at 31 December 2021</b>	<b>1</b>	<b>83,177</b>	<b>63,854</b>	<b>147,032</b>	<b>43,987</b>	<b>191,019</b>

Differences against Balance Sheet due to rounding

# SUNNINGHILL PAROCHIAL CHARITIES

Registered Charity number 203452

## BALANCE SHEET as at 31 December 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible Assets - Almshouses	2	1	1
Investments	4 & 5	<u>185,392</u>	<u>172,103</u>
<b>Total Fixed Assets</b>		<u>185,393</u>	<u>172,104</u>
<b>CURRENT ASSETS</b>	6		
Cash at Bank	7	<u>5,627</u>	<u>23,690</u>
<b>Total Current Assets</b>		<u>5,627</u>	<u>23,690</u>
<b>TOTAL ASSETS</b>		<u>191,020</u>	<u>195,794</u>
<b>THE FUNDS OF THE CHARITY</b>			
<b>Restricted Funds</b>			
Almshouses		1	1
Recoupment Fund		83,179	79,554
Extraordinary Repair Fund		<u>63,854</u>	<u>63,854</u>
<b>TOTAL RESTRICTED FUNDS</b>		<u>147,034</u>	<u>143,409</u>
<b>Unrestricted Funds</b>			
General Fund		43,986	52,385
<b>TOTAL CHARITY FUNDS</b>		<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 £
<b><u>RESTRICTED</u></b>						
<b>Recoupment Fund</b>						
M&G CHMAF acc units	1,168.064	83,179	122,300	1,167.406	79,555	108,003
<b>Extraordinary Repair Fund</b>						
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>
<b><u>UNRESTRICTED</u></b>						
<b>General Fund</b>						
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>
<b>TOTAL INVESTMENTS</b>		<b><u>185,392</u></b>	<b><u>424,675</u></b>		<b><u>172,103</u></b>	<b><u>364,151</u></b>

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.

	<b>2021</b>	<b>2020</b>
	£	£
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<sup>st</sup> December 2021

Charity no  
(if any)

203452

Set out on pages

One to Seven

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

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: 14<sup>th</sup> 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