

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

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Summary Accounts for period 1 January to 31 December 2025

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	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>
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>
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>

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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
	<hr/> 43,285 <hr/>	<hr/> 17,710 <hr/>

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.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on 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

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