

REGISTERED CHARITY NUMBER: 229682

WINWOOD ALMSHOUSES TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

WINWOOD ALMSHOUSES TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

STATUS AND PRINCIPAL OBJECTS

The Charity is a trust and was founded in 1687 by Richard Winwood to provide almshouses for poor widows and widowers of the parish of Quainton. He endowed the Trust with 'lands and tenements' to meet running costs.

Over the years, the buildings have been maintained, whilst being occupied by residents, and the endowments husbanded to provide security for them.

In 1982, the Charity Commissioners prepared a (revised) Scheme for the Administration of the Charity. Under that scheme, four trustees are appointed by Quainton Parish Council, two by Aylesbury Vale District Council (AVDC) and one, being ex-officio, is the Vicar of Quainton, or the member of the Schorne Team having special responsibility for Quainton. After a variation to the Scheme in 2019 the Trustees are empowered to co-opt up to 3 trustees to their number. On 1 April 2020 AVDC was merged into Buckinghamshire County Council (B.C.C.) who assume the duties under the Scheme.

MAIN ACTIVITIES

The main activities of the Charity is the provision of almshouse accommodation which is supported by the commercial let of its other properties.

TRUSTEES NAMES AND OFFICIALS

During 2021, the following Trustees have held office:

Appointees of B.C.C.:

Mr N. Buck, Sir B.D. Stanier Bt (appointed 8 December 2021)

Appointees of Q.P.C.:

Mrs A.C. Lucas, Mr E.P. Serjeant (resigned 15 September 2021), Mrs J. Saunders,

Mr J. Fennimore and Mr N. Butler (appointed 8 December 2021)

Ex-officio:

Reverend S. Flashman

Co-opted:

Mr P.J.B. Croker, Mrs C.L. Serjeant (appointed 7 April 2021)

Mrs E Toth is the Clerk to the Trustees and the administration of the Trust is undertaken from her home in Cross Farm Cottage, Upper Street, Quainton, Aylesbury, Buckinghamshire HP22 4AY, which also acts as the address for the Trust.

The Trust's bankers are Lloyds Bank of Market Square, Aylesbury.

The Accountants are Hillier Hopkins LLP, Chartered Accountants, of 249 Silbury Boulevard, Milton Keynes.

The Trust's Solicitors are Parrott and Coales, of Bourbon Street, Aylesbury.

The Land Agents are Robert Serjeant, Rural Surveyors of Denham Hill Farm, Quainton, Bucks.

ACCOUNTING METHOD

The Trustees have considered recent changes in Charity Law and the new accounting requirements within Accounting and Reporting by Charities: Statement of Recommended Practice FRS102. They have concluded that the Charity will not benefit from applying SORP FRS102 and will take advantage of the provisions available for smaller charities and report on a receipts and payments basis.

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

REVIEW OF THE YEAR

The Trustees met four times during the year for normal business. Due to the covid pandemic one of these meetings was held remotely.

The Trust continued to provide almshouse accommodation and support throughout the year.

On 17th July 2019 the Secretary of State for Transport took possession of Trust lands permanently required for HS2. (Title BM 309222 dated February 3rd 2020). No monies have been received yet.

During the year there was no other significant activity relating to the Trust's properties.

All expenditure was authorised by two Trustees.

The Trustees' review and approval of the Trust's risk policy was unchanged from last year.

POLICY ON RESERVES

The reserves are being held to meet future expenditure expected to be made on improvements to the almshouses and other Trust properties.

Unrestricted reserves include those designated for the specific purpose of Extraordinary Repairs. These comprise an endowment holding of 1,622 shares in M&G's Charity Multi Asset Accumulation Fund (cost £22,944) and general reserves invested in the same Fund (cost £19,552). The Extraordinary Repairs reserves are reviewed annually and increased as required but by an amount not less than £360.

On behalf of the Trustees:



A.C. LUCAS
Trustee



P.J.B. CROKER
Trustee

Date: 16/3/2022

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 4 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neal Carter ACA

Hillier Hopkins LLP Chartered Accountants
249 Silbury Boulevard
Milton Keynes
Bucks. MK9 1NA

Date: 11 April 2022

WINWOOD ALMSHOUSES TRUST**RECEIPTS AND PAYMENTS****FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
<u>RECEIPTS</u>			
Rent from property		30,292	34,096
Contributions to property maintenance costs		19,800	16,423
Investment and Other Income			
Bank Deposit Interest	992		1,146
Investment Income	-		3,060
Other Income	76		
		1,068	4,206
		<u>51,160</u>	<u>54,725</u>
<u>PAYMENTS</u>			
Charitable expenditure:			
Costs of activities in furtherance of the charity's objects			
Insurance	3,361		3,186
Water	1,625		3,287
Heat and light	9,232		9,126
Telephone	1,306		447
Lifeline costs	1,042		521
Repairs and maintenance	16,558		15,251
Subscriptions	401		762
Council Tax	-		233
Sundry	358		979
		<u>33,883</u>	<u>33,792</u>
Governance costs			
Clerk's allowance	3	1,900	1,800
Stationery, post and telephone		67	-
Legal Fees		44	1,848
Accountancy fees		1,860	1,800
		<u>3,871</u>	<u>5,448</u>
		<u>37,754</u>	<u>39,240</u>
Other income and payments:			
Purchase of investments	5	360	23,773
		<u>360</u>	<u>23,773</u>
<u>TOTAL PAYMENTS</u>		<u>38,114</u>	<u>63,013</u>
<u>NET RECEIPTS/(PAYMENTS)</u>			
		13,046	(8,288)
<u>CASH FUNDS AT START OF YEAR</u>		<u>93,982</u>	<u>102,270</u>
<u>CASH FUNDS AT END OF YEAR</u>		<u>107,028</u>	<u>93,982</u>

WINWOOD ALMSHOUSES TRUST

STATEMENT OF ASSETS

AS AT 31ST DECEMBER 2021

	Notes	Unrestricted funds	Endowment fund (note 2)	TOTAL
		£	£	£
ASSETS HELD FOR CHARITY'S OWN USE				
Housing properties	4	27,636	-	27,636
Freehold land & buildings (at 31 December 1984 valuation)			211,800	211,800
		<u>27,636</u>	<u>211,800</u>	<u>239,436</u>
INVESTMENT ASSETS				
CASH FUNDS	5	1,167,355	-	1,167,355
		<u>106,528</u>	<u>500</u>	<u>107,028</u>
		<u>1,273,883</u>	<u>500</u>	<u>1,274,383</u>
LIABILITIES				
Deposits		(450)	-	(450)
		<u>(450)</u>	<u>-</u>	<u>(450)</u>
TOTAL NET FUNDS		<u>£ 1,301,069</u>	<u>£ 212,300</u>	<u>£ 1,513,369</u>

The accounts were approved by the Trustees on:
and signed on its behalf by

A.C. LUCAS

A Lucas

)
) Trustees
)

P.J.B. CROKER

P Croker

WINWOOD ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on the receipts and payments basis.

2 ENDOWMENT FUND

The Endowment fund recognises the valuation of the properties when they were brought into the accounts in 1984.

3 EMOLUMENTS

None of the Trustees received any emoluments. The emoluments of the Clerk to the Trustees were as follows:

	<u>2021</u>	<u>2020</u>
Emoluments	<u>£1,900</u>	<u>£1,800</u>

4 FIXED ASSETS - HOUSING PROPERTIES

	<u>2021</u> <u>Completed</u> <u>Housing</u> <u>Properties</u>	<u>2020</u> <u>Completed</u> <u>Housing</u> <u>Properties</u>
<u>Cost</u>		
At 1st January 2021 and 31st December 2021	<u>£ 172,802</u>	<u>£ 172,802</u>
<u>Less: SOCIAL HOUSING GRANT</u>		
At 1st January 2021 and 31st December 2021	<u>£ (145,166)</u>	<u>£ (145,166)</u>
<u>NET BOOK VALUE</u>		
At 1st January 2021 and 31st December 2021	<u>£ 27,636</u>	<u>£ 27,636</u>

The Winwood Almshouses were constructed in the Seventeenth Century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out since 1985, which were partly funded by a Housing Corporation Grant of £145,166.

Social Housing Grant

Social Housing Grant (SHG) was paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet. SHG is repayable under certain circumstances, primarily following the sale of a property but will normally be restricted to net proceeds of sale.

WINWOOD ALMSHOUSES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

5 INVESTMENTS

	<u>2021</u>	<u>2020</u>
Base Cost:		
At 1st January	330,125	284,590
Additions	360	84,942
Disposals	-	(39,407)
At 31st December	<u>£ 330,485</u>	<u>£ 330,125</u>

The Investments comprise the following:

	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>
Charity Multi Asset Accumulation shares 1835.013 (2020 - 1831.477)	42,496	192,132	42,136	169,440
CHARIFUND Accumulation Shares 2589.57 (2020 - 2589.57)	257,989	751,094	257,989	630,899
COIF Accumulation Shares 925.49 (2020 - 925.49)	30,000	224,129	30,000	191,209
	<u>330,485</u>	<u>1,167,355</u>	<u>330,125</u>	<u>991,548</u>

M.V at 1 January 2021	991,548
Additions	360
Profit/(Loss) in the year	175,447
Disposals	-
M.V at 31 December 2021	<u>£ 1,167,355</u>