

REGISTERED CHARITY NUMBER: 229682

WINWOOD ALMSHOUSES TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WINWOOD ALMSHOUSES TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENTS

	<u>Page</u>
Trustees Report	1 to 2
Independent Examiner's Report	3
Receipts and Payments	4
Statement of Assets	5
Notes	6 to 8

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

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, 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 assumed 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 2024, the following Trustees have held office:

Appointees of B.C.C.:

Mr N. Buck (resigned 27 February 2024), Sir B.D. Stanier Bt

Appointees of Q.P.C.:

Mrs A.C. Lucas, Mrs J. Saunders, Mr J. Fenemore and Mr N. Butler

Ex-officio:

Reverend S. Flashman

Co-opted:

Mr P.J.B. Croker, Mrs C.L. Serjeant, Mr A.R. Foster

Mrs J.C. Vowles is the Clerk to the Trustees and the administration of the Trust is undertaken from 46 North End Road, Quainton, Aylesbury, Buckinghamshire, HP22 4BE.

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 Kidd Rapinett, of George Street, Aylesbury.

The Land Agents are Knight Frank of East Hendred, Wantage, Oxon.

ACCOUNTING METHOD

The Trustees considered changes in Charity law and the accounting requirements Within Accounting and Reporting by Charities: Statement of Recommended Practice FRS102. They concluded that the Charity would not benefit from applying SORP FRS102 and so took advantage of the provisions available for smaller charities and reported on a receipts and payments basis. However, due to a significant disposal of land the Trust's income for the year 2023 exceeded the threshold for these exemptions and accordingly those accounts were presented on an accruals basis. The Trust has reverted to a receipts and payments basis for 2024 and future years.

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

REVIEW OF THE YEAR

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

The Trustees met three times during the year for normal business. All expenditure was authorised by two trustees.

The Trustees have commissioned quinquennial surveys of all the major Trust properties including the Almshouses. The reports have led to a planned programme of significant repair and improvement works which started in 2024 and are expected to continue for a number of years.

On 17 July 2019 the Secretary of State for Transport took possession of Trust farmlands permanently required for HS2. As the construction project has proceeded so further land has been taken, or isolated, while other land has been released. This uncertain and highly disruptive situation continues. The Trust received 'on account' compensatory payments in 2023 in respect of 46.37 acres permanently taken. The final position is still in negotiation but while further payments are expected they are likely to be modest in size. The Trust is also entitled to compensation for the reduction in value of the retained lands due to the severance of the taken lands and/or due to the construction and operation of the railway (injurious affection). These heads of claim have not yet been quantified and cannot be so until the design and construction phases are finalised.

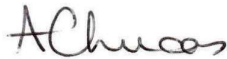
The land seized for the HS2 project formed part of the Trust's endowment lands. The Trustees continue to work hard to mitigate the impact of HS2 on the retained lands whose income generation is key to underpinning the Trust's charitable purposes.

The Trustees continue to monitor risks in accordance with the Trust's risk policy and to update the risk register accordingly. This is approved at least annually.

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.

The funds received in respect of HS2 are being held in cash, or near cash like assets, pending finalisation of the compensation receivable and while Trustees explore ways to reinstate what was previously a secure endowment income provided by the seized lands.



A.C. LUCAS
Trustee



P.J.B. CROKER
Trustee

Date: 15 October 2025

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 4 to 8.

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

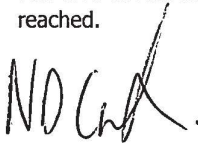
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 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

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.



Neal Carter ACA

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

Date: 16.10.2025

WINWOOD ALMSHOUSES TRUST

RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
<u>RECEIPTS</u>			
Rent from property		30,109	28,492
Contributions to property maintenance costs		19,880	24,068
Investment and Other Income			
Bank Deposit Interest	27,973		14,517
Investment Income	-		-
Profit on disposal of land	-		442,735
Other Income	39		1,586
		28,012	458,838
		<u>78,001</u>	<u>511,398</u>
<u>PAYMENTS</u>			
Charitable expenditure:			
Costs of activities in furtherance of the charity's objects			
Insurance	4,086		4,120
Water	2,170		1,613
Heat and light	(498)		7,237
Telephone	1,118		1,115
Lifeline costs	1,137		1,590
Repairs and maintenance	51,088		22,648
Sundry	600		569
		59,701	38,891
Governance costs			
Clerk's allowance	3	1,830	2,050
Stationery, post and telephone		-	270
Legal Fees		2,160	7,067
Accountancy fees		1,800	1,440
		5,790	10,827
		<u>65,491</u>	<u>49,718</u>
Other income and payments:			
Purchase of investments	5	-	-
		<u>-</u>	<u>-</u>
<u>TOTAL PAYMENTS</u>		<u>65,491</u>	<u>49,718</u>
<u>NET RECEIPTS/(PAYMENTS)</u>		12,510	461,680
<u>CASH FUNDS AT START OF YEAR</u>		<u>579,353</u>	<u>117,673</u>
<u>CASH FUNDS AT END OF YEAR</u>		<u>591,863</u>	<u>579,353</u>



WINWOOD ALMSHOUSES TRUST

STATEMENT OF ASSETS

AS AT 31ST DECEMBER 2024

	Notes	Unrestricted funds	Designated fund	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)				161,800	161,800
		27,636	-	161,800	189,436
INVESTMENT ASSETS					
CASH FUNDS	5	1,267,994	19,192	22,944	1,310,130
		147,189	1,440	443,234	591,863
		1,415,183	20,632	466,178	1,901,993
LIABILITIES					
Deposits				-	-
		-	-	-	-
TOTAL NET FUNDS	6	£ 1,442,819	£ 20,632	£ 627,978	£ 2,091,429

The accounts were approved by the Trustees on: **15 October 2025**
and signed on its behalf by

A.C. LUCAS 
)
) Trustees
)
P.J.B. CROKER 

WINWOOD ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 **ACCOUNTING POLICIES**

Basis of Preparation

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

2 **FUNDS**

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

The Designated fund is a reserve held for the specific purpose of Extraordinary Repairs. The Extraordinary Repairs reserves are reviewed annually and increased as required but by an amount not less than £360.

3 **EMOLUMENTS**

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

	<u>2024</u>	<u>2023</u>
Emoluments	<u>£1,830</u>	<u>£2,050</u>

4 **FIXED ASSETS - HOUSING PROPERTIES**

	<u>2024</u> <u>Completed</u> <u>Housing</u> <u>Properties</u>	<u>2023</u> <u>Completed</u> <u>Housing</u> <u>Properties</u>
<u>Cost</u>		
At 1st January 2024 and 31st December 2024	<u>£ 172,802</u>	<u>£ 172,802</u>
<u>Less: SOCIAL HOUSING GRANT</u>		
At 1st January 2024 and 31st December 2024	<u>£ (145,166)</u>	<u>£ (145,166)</u>
<u>NET BOOK VALUE</u>		
At 1st January 2024 and 31st December 2024	<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 and a Residual Mortgage loan of £27,647. The loan was repaid in full during 1996.

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 2024

5 INVESTMENTS

	<u>2024</u>	<u>2023</u>
Base Cost:		
At 1st January	330,485	330,485
Additions	-	-
Disposals	-	-
At 31st December	<u>£ 330,485</u>	<u>£ 330,485</u>

The Investments comprise the following:

	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>
Charity Multi Asset Accumulation shares 1835.013 (2021 - 1835.013)	42,496	222,168	42,496	205,673
CHARIFUND Accumulation Shares 2589.57 (2021 - 2589.57)	257,989	846,765	257,989	776,787
COIF Accumulation Shares 925.49 (2021 - 925.49)	30,000	241,197	30,000	229,522
	<u>330,485</u>	<u>1,310,130</u>	<u>330,485</u>	<u>1,211,982</u>

M.V at 1 January 2024	1,211,982
Additions	-
Profit/(Loss) in the year	98,148
Disposals	-
M.V at 31 December 2024	<u>£ 1,310,130</u>

WINWOOD ALMSHOUSES TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 **RECONCILIATION OF FUNDS**

	Unrestricted funds	Designated fund	Endowment fund	TOTAL
At 1 January 2024 (on a receipts and payments basis)	1,332,521	43,216	605,034	1,980,771
Transfer to designated reserve	(360)	360	-	-
Transfer endowment element of designated fund	-	(22,944)	22,944	-
Increase in market value of investments	98,148	-	-	98,148
Net receipts and payments in the year	12,510	-	-	12,510
At 31 December 2024	<u>1,442,819</u>	<u>20,632</u>	<u>627,978</u>	<u>2,091,429</u>