

CHARITY REGISTRATION NUMBER: 239931 & 1097114 & 309022

Winkfield Parochial Charities
Unaudited Financial Statements
For the year ended
31 December 2020

PORTER GARLAND
Chartered accountants
Communication House
Victoria Avenue
Camberley
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GU15 3HX

Winkfield Parochial Charities
Financial Statements
Year ended 31 December 2020

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Winkfield Parochial Charities

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Winkfield Parochial Charities

Charity registration number 239931 & 1097114 & 309022

Principal office Church Office
Church Road
Ascot
Berkshire

The trustees

The Reverend Huw Mordecai	(Deceased 1 December 2020)
Mr P Mukholi	(Appointed 26 September 2020)
Mr S M Jerrum	(Appointed 1 October 2020)
Ms J A Blakemore	(Appointed 17 December 2020)
Mrs A J Michie	
Mr L Jenkins	
Mr N Atkinson	
Mr M Zerilli	(Retired 1 November 2020)
Mrs L Philpot	
Mr J Hemsley	
Ms K Harris	

Independent examiner

Communication House
Victoria Avenue
Camberley
Surrey
GU15 3HX

Structure, governance and management

There should be:-

One Ex-officio trustee
Two nominated trustees
Six Co-opted trustees

Winkfield Parochial Charities
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

Objectives and activities

Scheme 239931

The object of the charity is the relief of persons resident in the area of benefit.

Scheme 1097114

Almshouses - The almshouses belonging to the charity and the property therewith shall be appropriated and for the accommodation of residents in conformity with the provisions of this scheme.

Hall - The hall adjoining the almshouses shall be appropriated and used as a public hall for the benefit of inhabitants.

The Cottages - The trustees may allot accommodation of the two cottages.

Scheme 309022

To assist education of local residents.

Achievements and performance

The charity has continued to provide assistance to the community in accordance with its charitable objectives and to maintain in good order its almshouse properties.

Financial review

The charity has continued with its programme of repairs which the trustees are confident can be financed from annual surpluses.

The trustees' annual report was approved on 14 October 2021 and signed on behalf of the board of trustees by:

Mr L Jenkins
Chairman

Winkfield Parochial Charities
Independent Examiner's Report to the Trustees of Winkfield Parochial Charities

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Winkfield Parochial Charities ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

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, 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.

Ms A Williams FCA

Independent Examiner

Communication House
Victoria Avenue
Camberley
Surrey
GU15 3HX

Winkfield Parochial Charities
Statement of Financial Activities
Year ended 31 December 2020

		2020	2019
		Unrestricted funds £	Total funds £
	Note		Total funds £
Income and endowments			
Donations and legacies	4	4,000	2,373
Other trading activities	5	57,558	68,943
Investment income	6	4,669	4,811
Total income		<u>66,227</u>	<u>76,127</u>
Expenditure			
Expenditure on charitable activities	7,8	40,983	51,795
Total expenditure		<u>40,983</u>	<u>51,795</u>
Net gains on investments	9	885	13,137
Net income and net movement in funds		<u>26,129</u>	<u>37,469</u>
Reconciliation of funds			
Total funds brought forward		1,193,748	1,156,279
Total funds carried forward		<u>1,219,877</u>	<u>1,193,748</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 14 form part of these financial statements.

Winkfield Parochial Charities
Statement of Financial Position

31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		1,000,765		1,001,148
Investments	15		134,054		130,507
			<u>1,134,819</u>		<u>1,131,655</u>
Current assets					
Debtors	16	2,636		2,573	
Cash at bank and in hand		86,183		63,997	
		<u>88,819</u>		<u>66,570</u>	
Creditors: amounts falling due within one year	17	<u>3,761</u>		<u>4,477</u>	
Net current assets			<u>85,058</u>		<u>62,093</u>
Total assets less current liabilities			<u>1,219,877</u>		<u>1,193,748</u>
Net assets			<u>1,219,877</u>		<u>1,193,748</u>
Funds of the charity					
Unrestricted funds			<u>1,219,877</u>		<u>1,193,748</u>
Total charity funds	18		<u>1,219,877</u>		<u>1,193,748</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 October 2021, and are signed on behalf of the board by:

Mr L Jenkins
Chairman

The notes on pages 6 to 14 form part of these financial statements.

Winkfield Parochial Charities
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Church Office, Church Road, Ascot, SL5 8RR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Land and buildings are stated at cost (or deemed cost for land and buildings held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

Equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Land is not depreciated. Depreciation on other assets is calculated, using the methods set out below, to allocate the depreciable amount to their residual values over their estimated useful lives, as follows:

Equipment	- 33% reducing balance
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Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
The Henry Smith Charity	4,000	4,000	2,000	2,000
Miscellaneous donations	—	—	373	373
	<u>4,000</u>	<u>4,000</u>	<u>2,373</u>	<u>2,373</u>

5. Other trading activities

The charity has been adversely effected by the coronavirus pandemic during the year. As a result, income from hall hire reduced substantially.

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from listed investments	4,561	4,561	4,666	4,666
Bank interest receivable	108	108	145	145
	<u>4,669</u>	<u>4,669</u>	<u>4,811</u>	<u>4,811</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Almshouse Activity	27,092	27,092	34,125	34,125
Hall & Church Cottages Activity	11,708	11,708	15,296	15,296
Support costs	2,183	2,183	2,374	2,374
	<u>40,983</u>	<u>40,983</u>	<u>51,795</u>	<u>51,795</u>

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Almshouse Activity	27,092	—	27,092	34,125
Hall & Church Cottages Activity	11,708	—	11,708	15,296
Governance costs	—	2,183	2,183	2,374
	<u>38,800</u>	<u>2,183</u>	<u>40,983</u>	<u>51,795</u>

9. Net gains on investments

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Gains/(losses) on other investment assets	<u>885</u>	<u>885</u>	<u>13,137</u>	<u>13,137</u>

10. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>383</u>	<u>574</u>

11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

12. Staff costs

The Charity did not employ any staff directly. However, it received unpaid services from several individuals and officers.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

Winkfield Parochial Charities
Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>1,000,000</u>	<u>11,706</u>	<u>1,011,706</u>
Depreciation			
At 1 January 2020	–	10,558	10,558
Charge for the year	–	383	383
At 31 December 2020	<u>–</u>	<u>10,941</u>	<u>10,941</u>
Carrying amount			
At 31 December 2020	<u>1,000,000</u>	<u>765</u>	<u>1,000,765</u>
At 31 December 2019	<u>1,000,000</u>	<u>1,148</u>	<u>1,001,148</u>

15. Investments

	Listed investments £
Cost or valuation	
At 1 January 2020	130,507
Additions	2,662
Other movements	885
At 31 December 2020	<u>134,054</u>
Impairment	
At 1 January 2020 and 31 December 2020	
Carrying amount	
At 31 December 2020	<u>134,054</u>
At 31 December 2019	<u>130,507</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of listed investments is determined by reference to the quoted price in an active market at the balance sheet date.

16. Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>2,636</u>	<u>2,573</u>

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

17. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>3,761</u>	<u>4,477</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 20 £	Income £	Expenditure £	Gains and losses £	At 31 December 2020 £
Almshouse Branch Account	1,149,829	64,810	(40,983)	1,213	1,174,869
Education Foundation and Lock & Poynter Fund	25,710	665	—	714	27,089
Highway Rate, Fuel Fund & Poors Branch Account	18,209	752	—	(1,042)	17,919
	<u>1,193,748</u>	<u>66,227</u>	<u>(40,983)</u>	<u>885</u>	<u>1,219,877</u>

	At 1 January 20 19 £	Income £	Expenditure £	Gains and losses £	At 31 December 2019 £
Almshouse Branch Account	1,118,275	74,663	(51,795)	8,686	1,149,829
Education Foundation and Lock & Poynter Fund	22,432	660	—	2,618	25,710
Highway Rate, Fuel Fund & Poors Branch Account	15,572	804	—	1,833	18,209
	<u>1,156,279</u>	<u>76,127</u>	<u>(51,795)</u>	<u>13,137</u>	<u>1,193,748</u>

Winkfield Parochial Charities

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,000,765	1,000,765
Investments	134,054	134,054
Current assets	88,819	88,819
Creditors less than 1 year	(3,761)	(3,761)
Net assets	1,219,877	1,219,877

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	1,001,148	1,001,148
Investments	130,507	130,507
Current assets	66,570	66,570
Creditors less than 1 year	(4,477)	(4,477)
Net assets	1,193,748	1,193,748