

Charity Registration Number 240061

# **SUNNINGHILL FUEL ALLOTMENT TRUST**

Known as "The Sunninghill Trust"

## **Report of the Trustees and Financial Statements**

For the Year Ended 31 March 2021

## **Trustees' Report**

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## Charity Clerk and Correspondent

Clerk: Position vacant

Correspondent: Mrs K Clements

The Sunninghill Fuel Allotment Trust

PO Box 4712

Ascot

Berkshire

SL5 9AA

## Trustees

- Wayne Phelan (Chairperson and Nominative Trustee)
- Vacant (Nominative Trustee)
- Karen Clements (Co-optative Trustee)
- Shojo Njarlely (Co-optative Trustee)
- Rev Stephen Johnson (Ex-officio Trustee)

Custodian Trustee: title to the Charity's land is vested in the Official Custodian for Charities.

## Independent Examiner

Timothy Kingcott ACMA ATT

Kingcott Accountants

19 Brockenhurst Road

Martins Heron

Bracknell

RG12 9FJ

Trustees present their report and the financial statements for the year ended 31 March 2021. The trustees who served during the year and up to the date of this report are set out above.

## Structure, Governance and Management

The Charity is an unincorporated trust which was founded in 1817 by an inclosure award made under the Windsor Forest Inclosure Act 1813, and is currently regulated by a Scheme of the Charity Commissioners dated September 1980.

The Scheme provides for a body of five Trustees: one Ex-officio Trustee, two Nominative Trustees and two Co-optative Trustees.

The Ex-officio Trustee is the Vicar of the Ecclesiastical Parish of St Michael and All Angels, Sunninghill. Rev Stephen Johnson is the Ex-officio Trustee.

The Nominative Trustees are appointed by Sunninghill & Ascot Parish Council, the term of each appointment being four years. Wayne Phelan is a Nominative Trustees. Wayne Phelan has continued in this role and the second Nominative Trustee role is currently vacant.

The Co-optative Trustees are appointed by the existing Trustee body (as vacancies occur), and they are drawn from the local community. The term of office for a Co-optative Trustee is five years. Karen Clements and Shojo Njarlely are the current Co-optative Trustees.

## **Objectives and Activities**

The Charity's income (after management expenses) is to be applied for the following purposes for the benefit of the inhabitants of the Civil Parish of Sunninghill:

- (i) Relieving poverty
  - (ii) Relieving age or sickness (subject to (i) above)
- 
- Providing and supporting facilities for recreation or other leisure-time occupation (with the object of improving the conditions of life for the inhabitants of Parish in the interests of social welfare)
  - Providing and supporting educational facilities
  - Other charitable purposes for the benefit of the inhabitants of the Parish as the Trustees think fit

Applications for financial assistance are decided upon by the Trustees at ordinary meetings which are usually held four times a year. Cases of emergency may be dealt with in between the scheduled meetings provided that a quorum can be obtained. Any such meetings may be convened in person, telephone call or electronic communication.

Hardship, distress and sickness can present in many forms, and it would not be possible even to outline the range of unfortunate circumstances in which individuals may potentially qualify for help from the Charity. The Trustees endeavour to develop and maintain contacts with bodies and agencies working directly with the needy, elderly and sick, in order to encourage referrals from them. Applications are also, or course, welcomed direct from individuals in need.

The Trustees must avoid granting any assistance which has the effect of relieving public funds, and individuals seeking help from the Charity are expected to have first claimed their full entitlement to state benefits, and such entitlements will in any event be taken into account in the assessment of their needs.

## **Achievements and Performance**

Particulars of the grants awarded during the year are set out in Note 8 of the financial statements, and are grouped under the relevant charitable objectives stated above.

Where support is given to organisations whose operational base is outside the Sunninghill Parish boundary, but which nevertheless provide significant services to persons living within the Parish, information is obtained as to the numbers and proportion of their beneficiaries coming from within the Parish, or otherwise details of the costs attributable to such beneficiaries. The level of assistance provided is assessed accordingly.

The Trustees take regard of the Charity Commission's guidance on public benefit in their grant-making decisions.

## Financial Review

The Charity has funds placed with two common investment funds (see note 9 of the financial statements for particulars), the overall investment objective being to achieve long-term growth of both capital and income.

The calls upon the Charity's resources can be highly variable, and the Trustees wish to maintain the Charity's position as a dependable source of potential funding for local individuals in deed and also other charities which, year after year, provide services which represent the practical furtherance of the Charity's objects.

Ownership of property also gives rise to many contingencies. The Income Fund represents the Charity's working balances and expendable reserves, and in current circumstances is viewed by the Trustees as approximately £100,000 per annum.

Approved by the Trustees on the

and signed on their behalf by:

\_\_\_\_\_

\_\_\_\_\_ Trustee / Chairperson

**Charity number: 240061 - Sunninghill Fuel Allotment Trust**  
**Report of the trustees for the year ended 31 March 2021**

## The Sunninghill Fuel Allotment Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended March 2021

				<b>2021</b>	<b>2020</b>
	Note	Income Fund £	Capital Fund £	Total Funds £	Total Funds £
<b>Income and endowments from:</b>					
Investments	2	138,115	-	138,115	141,612
SANG	3	-	302,603	302,603	-
Sale of land	4	-	-	-	-
Other income (donation)		100	-	100	100
<b>Total</b>		<u>138,215</u>	<u>302,603</u>	<u>440,818</u>	<u>141,712</u>
<b>Expenditure on charitable activities:</b>					
Grants	8	43,671	-	43,671	61,653
Management and maintenance of lands	5	-	37,301	37,301	5,702
Management and administration	6	4,547	-	4,547	7,227
<b>Total</b>		<u>48,218</u>	<u>37,301</u>	<u>85,519</u>	<u>74,582</u>
<b>Net income (expenditure) before investment gains / losses</b>		89,997	265,302	355,299	67,130
Net gains / (losses) on investments		(826)	815,776	814,950	(591,909)
<b>Net income (expenditure)</b>		<u>89,171</u>	<u>1,081,078</u>	<u>1,170,249</u>	<u>(524,779)</u>
<u>Reconciliation of funds</u>					
<b>Total funds brought forward</b>		406,080	3,850,102	4,256,182	4,780,961
<b>Total funds carried forward</b>		<u>495,251</u>	<u>4,931,180</u>	<u>5,426,431</u>	<u>4,256,182</u>

The notes on pages 7 to 12 form part of the accounts

# The Sunninghill Fuel Allotment Trust

## BALANCE SHEET

As at 31st March 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Endowment investment funds	9	4,930,378	3,614,602
Endowment investment bank balances	9	802	235,500
Income investment funds	10	39,421	40,247
		<u>4,970,601</u>	<u>3,890,349</u>
<b>Current assets</b>			
Bank accounts		<u>456,640</u>	<u>366,627</u>
		456,640	366,627
<b>Liabilities:</b>			
<b>Creditors: amounts falling due within one year</b>			
Accruals	11	<u>(810)</u>	<u>(794)</u>
<b>Net current assets</b>		455,830	365,833
<b>Total net assets</b>		<u>5,426,431</u>	<u>4,256,182</u>
<b>The funds of the charity</b>			
Capital permanent endowment fund	12	4,931,180	3,850,102
Unrestricted income funds	13	495,251	406,080
<b>Total charity funds</b>		<u>5,426,431</u>	<u>4,256,182</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

Date

The notes on pages 7 to 12 form part of the accounts



# **The Sunninghill Fuel Allotment Trust**

## **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended March 2021

### **1 ACCOUNTING POLICIES**

The following are accounting policies considered material in relation to the charity's accounts.

#### **Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS102.

#### **Investments**

Investments are stated at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

#### **Income**

The income generated from the endowment fund is unrestricted and has been shown in the SOFA as an unrestricted income fund

#### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

#### **Accumulated Funds**

Capital fund is a permanent endowment (see note 12). The income fund is unrestricted.

#### **Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

#### **Capital Fund**

This represents the invested proceeds from sales of endowed land, and any Sang payments, and as such must be held permanently by the Charity.

### **2 INVESTMENT INCOME**

	2021	2020
	Income Fund £	Income Fund £
Rents and way-leaves	4,123	4,548
Dividends and interest from common investment funds:		
- Charishare	120,976	121,372
- Charinco	12,399	13,293
Interest from common deposit fund	617	2,399
	<u>138,115</u>	<u>141,612</u>

### **3 SANG CAPITAL RECEIPTS**

	Capital Fund £	Capital Fund £
Sang relating to Allens Field	302,603	-
	<u>302,603</u>	<u>-</u>

Monies received from RBWM relate to the granting of SANG (Sustainable Alternative Natural Greenspace) on a 99 year lease of Allens field (signed 2012-13). This is payable for residential units more than 400 metres and less than 5km from the boundary of Chobham Common.

# **The Sunninghill Fuel Allotment Trust**

## **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended March 2021

### **4 SALE OF LAND**

	<b>2021</b>	<b>2020</b>
	<b>Capital Fund £</b>	<b>Capital Fund £</b>
Land sold during the year	-	-
	<u>-</u>	<u>-</u>

### **5 MANAGEMENT AND MAINTENANCE OF LANDS**

	<b>Income Fund £</b>	<b>Income Fund £</b>
Allotment gardens-water charges	255	182
Bog Warden: management of allotment gardens, clearing of brooks and ditches, dealing with fallen and leaning trees along public paths cutting back hedges etc.	4,800	4,800
Tree felling and surgery	6,600	720
Waste Removal	300	-
Allotment fence	25,152	-
Sundry	194	-
	<u>37,301</u>	<u>5,702</u>

### **6 MANAGEMENT ADMINISTRATION OF THE CHARITY**

Clerk's remuneration and allowances	-	-
Office Costs	559	685
Website	156	276
Insurance (public and employers liability)	2,879	3,020
Independent examiners fee	810	803
Legal property and constitutional review	-	2,443
Sundry	143	-
	<u>4,547</u>	<u>7,227</u>

### **7 GOING CONCERN**

There are no material uncertainties about the charity's ability to continue as a going concern.

# The Sunninghill Fuel Allotment Trust

## NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2021

		<b>2021</b>		<b>2020</b>	
<b>8 GRANTS</b>		<b>Income Fund</b>		<b>Income Fund</b>	
		<b>£</b>		<b>£</b>	
<b><u>GRANTS TO INDIVIDUALS</u></b>					
	No				
Relief of age/sickness/hardship	Local Resident: (physio costs)	1	3,180	3,930	
Relief of age/sickness/hardship	Local Resident: (Daycare)	1	1,908	3,543	
Relief of age/sickness/hardship	Other individuals (Over £1,000)	1	5,000	6,777	
Relief of age/sickness/hardship	Other individuals (Under £1,000)	18	9,263	2,929	
<b>TOTAL INDIVIDUAL GRANTS</b>		21	<u>19,351</u>	<u>17,179</u>	
<b><u>GRANTS TO ORGANISATIONS</u></b>					
<b><u>Relief of poverty</u></b>					
Citizens Advice Bureau			3,000	2,700	
Family Friends			-	-	
			<u>3,000</u>	<u>2,700</u>	
<b><u>Relief of age or sickness</u></b>					
Ascot District Day Centre:					
Towards annual running costs of the Day Centre			-	28,000	
Towards Daycare Plus			-	6,000	
Ascot Volunteer Bureau:					
Towards annual running costs of the Bureau			2,500	2,500	
Organisations for Christmas			3,150	3,250	
			<u>5,650</u>	<u>39,750</u>	
<b><u>Sports and recreational facilities in the interests of social welfare</u></b>					
Various activities			2,570	360	
			<u>2,570</u>	<u>360</u>	
<b><u>Support for education</u></b>					
Scouts			8,900	-	
St Michaels School / Muddy boots			-	-	
Other organisations receiving less than £1,000			-	390	
			<u>8,900</u>	<u>390</u>	
<b><u>Other charitable purposes</u></b>					
DASH			3,000	-	
Berkshire County Blind (Berks vision)			1,200	-	
War Memorial			-	1,274	
			<u>4,200</u>	<u>1,274</u>	
<b>TOTAL ORGANISATION GRANTS</b>			<u>24,320</u>	<u>44,474</u>	
<b>TOTAL</b>			<u>43,671</u>	<u>61,653</u>	

# The Sunninghill Fuel Allotment Trust

## NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2021

### 9 FIXED ASSET INVESTMENTS

			<b>2021 Capital Fund £</b>	<b>2020 Capital Fund £</b>
<b>Movement in investments</b>	<b>Charishare</b>	<b>Charinco</b>	<b>Total</b>	<b>Total</b>
Market value at beginning of year	3,337,728	276,874	3,614,602	4,206,820
Acquisitions at cost	500,000	-	500,000	-
Disposals	-	-	-	-
Unrealised gains/(losses)	822,134	(6,358)	815,776	(592,218)
Realised gains/(losses)	-	-	-	-
Market value at end of year	<u>4,659,862</u>	<u>270,516</u>	<u>4,930,378</u>	<u>3,614,602</u>

The capital fund (with the exception of an amount of £802 currently held at bank) and part of the Income Fund are invested in two common investment funds, Charishare and Charinco, which are managed by the charities division of BlackRock Investment Management (UK) Ltd, a subsidiary of BlackRock Inc. Income units of these funds are held to provide the Charity's investment income.

The investment objective of Charishare is to achieve capital growth while providing an increasing income over the medium to longer term to combat the effects of inflation.

The investment objective of Charinco is to provide a high level of income from a managed portfolio of fixed interest securities.

### 10 FIXED ASSET INVESTMENTS (INCOME FUND)

			<b>2021 Income Fund Total £</b>	<b>2020 Income Fund Total</b>
<b>Movement in investments</b>	<b>Charishare</b>	<b>Charinco</b>	<b>Total</b>	<b>Total</b>
Market value at beginning of year	363	39,884	40,247	39,938
Additions at cost	-	-	-	-
Disposals	-	-	-	-
Unrealised gains/(losses)	90	(916)	(826)	309
Realised gains/(losses)	-	-	-	-
Market value at end of year	<u>453</u>	<u>38,968</u>	<u>39,421</u>	<u>40,247</u>

# The Sunninghill Fuel Allotment Trust

## NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2021

### 11 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	Income Fund £	Income Fund £
<b>Provision for grant commitments</b>		
Grant commitments at beginning of the year	-	-
Additional commitments during the year	-	-
Grant amounts charged against provision	-	-
Reversal of unused grant commitments	-	-
Grant commitments at end of the year	-	-
<b>Other accruals</b>		
Independent examiners fee	810	794

### 12 CAPITAL FUND

	Opening Balance £	Movements in funds		Closing Balance £
		Incoming/ Outgoing £	Gains/ (losses) £	
<b>Permanent Endowments</b>				
Trust capital	3,850,102	-	-	3,850,102
Management and maintenance		(37,301)	-	(37,301)
Adjustment following review		-	-	-
Sang receipts	-	302,603	-	302,603
Sale of land	-	-	-	-
Investment revaluation		-	815,776	815,776
	<u>3,850,102</u>	<u>265,302</u>	<u>815,776</u>	<u>4,931,180</u>

The Charity's land holdings form part of its permanent endowment, having been allotted to the Charity under the inclosure award of 1817 or, in the case of certain parcels, taken in exchange for land originally allotted. The whole land holding is not capitalised in the balance sheet as it is considered that the cost of obtaining a reliable valuation would outweigh the benefit to the users of the financial statements.

## **The Sunninghill Fuel Allotment Trust**

### **NOTES TO FINANCIAL STATEMENTS**

**For the Year Ended March 2021**

#### **13 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Income Fund £	Endowment Capital Fund £	2021 Total Funds £
Closing fund balances are represented by:			
Investments	39,421	4,931,180	4,970,601
Current Assets	456,640		456,640
Creditors: amounts falling due within 1 year	(810)	-	(810)
	<u>495,251</u>	<u>4,931,180</u>	<u>5,426,431</u>

#### **14 TRUSTEES REMUNERATION**

Neither the Trustees nor any person connected with them received any remunerations or benefits during the year.

#### **15 CONTINGENCIES AND COMMITMENTS**

In addition to the grant commitments accrued above, agreements have been given pursuant to which the following grants could become payable:

None this year.

#### **16 RELATED PARTY**

There have been no related party transactions in the reporting period.

#### **17 CHANGES TO ACCOUNTING POLICIES**

None this year