

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 2022

## Trustees' Report

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## Charity Clerk and Correspondent

Clerk: Position vacant  
The Sunninghill Fuel Allotment Trust  
PO Box 4712  
Ascot  
Berkshire  
SL5 9AA

## Trustees

- Wayne Phelan (Chairperson and Nominative Trustee)
- William Dalton (Nominative Trustee) appointed 5<sup>th</sup> March 2021
- Karen Clements (Co-optative Trustee)
- Shojó Njarlely (Co-optative Trustee)
- Rev Stephen Johnson (Ex-officio Trustee) until July 2021

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 2022. 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 Shojó 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:

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\_\_Trustee / Chairperson

**Charity number: 240061 - Sunninghill Fuel Allotment Trust**

**Report of the trustees for the year ended 31 March 2022**

## **The Sunninghill Fuel Allotment Trust**

### **STATEMENT OF FINANCIAL ACTIVITIES**

For the Year Ended March 2022

				<b>2022</b>	<b>2021</b>
	Note	Income Fund £	Capital Fund £	Total Funds £	Total Funds £
<b>Income and endowments from:</b>					
Investments	2	159,058	-	159,058	138,115
SANG	3	-	630,506	630,506	302,603
Sale of land	4	-	-	-	-
Other income (donation)		-	-	-	100
Total		<u>159,058</u>	<u>630,506</u>	<u>789,564</u>	<u>440,818</u>
<b>Expenditure on charitable activities:</b>					
Grants	8	18,382	-	18,382	43,671
Management and maintenance of lands	5	-	15,884	15,884	37,301
Management and administration	6	7,280	-	7,280	4,547
Total		<u>25,662</u>	<u>15,884</u>	<u>41,546</u>	<u>85,519</u>
<b>Net income (expenditure) before investment gains / losses</b>		133,396	614,622	748,018	355,299
Net gains / (losses) on investments		(2,991)	337,224	334,233	814,950
<b>Net income (expenditure)</b>		<u>130,405</u>	<u>951,846</u>	<u>1,082,251</u>	<u>1,170,249</u>
<b><u>Reconciliation of funds</u></b>					
<b>Total funds brought forward</b>		495,251	4,931,180	5,426,431	4,256,182
<b>Total funds carried forward</b>		<u>625,656</u>	<u>5,883,026</u>	<u>6,508,682</u>	<u>5,426,431</u>

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

## The Sunninghill Fuel Allotment Trust

### BALANCE SHEET

As at 31st March 2022

		2022		2021	
	Note	£	£		£
<b>Fixed assets</b>					
Endowment investment funds	9		5,267,602		4,930,378
Endowment investment bank balances	9		615,424		802
Income investment funds	10		36,430		39,421
			<u>5,919,456</u>		<u>4,970,601</u>
<b>Current assets</b>					
Prepayments and accrued income		42,893		0	
Bank accounts		<u>547,167</u>		<u>456,640</u>	
		590,060		456,640	
<b>Liabilities:</b>					
<b>Creditors: amounts falling due within one year</b>					
Accruals	11	<u>(834)</u>		<u>(810)</u>	
<b>Net current assets</b>			589,226		455,830
<b>Total net assets</b>			<u><u>6,508,682</u></u>		<u><u>5,426,431</u></u>
<b>The funds of the charity</b>					
Capital permanent endowment fund	12		5,883,026		4,931,180
Unrestricted income funds	13		625,656		495,251
<b>Total charity funds</b>			<u><u>6,508,682</u></u>		<u><u>5,426,431</u></u>

Approved by the trustees and signed on its behalf by

TRUSTEE

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Date

26-09-2022

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 2022

### **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**

	<b>2022</b>	<b>2021</b>
	Income Fund £	Income Fund £
Rents and way-leaves	4,492	4,123
Dividends and interest from common investment funds:		
- Charishare	144,392	120,976
- Charinco	9,920	12,399
Interest from common deposit fund	254	617
	<u>159,058</u>	<u>138,115</u>

### **3 SANG CAPITAL RECEIPTS**

	Capital Fund £	Capital Fund £
Sang relating to Allens Field	630,506	302,603
	<u>630,506</u>	<u>302,603</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 2022

#### **4 SALE OF LAND**

	<b>2022</b>	<b>2021</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	280	255
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	175	6,600
Groundwork	890	-
Waste Removal	560	300
Allotment fence	8,160	25,152
Water repairs	865	-
Sundry	154	194
	<u>15,884</u>	<u>37,301</u>

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

Clerk's remuneration and allowances	-	-
Office Costs	694	559
Website	120	156
Insurance (public and employers liability)	2,329	2,879
Independent examiners fee	834	810
Legal property	3,009	-
Sundry	294	143
	<u>7,280</u>	<u>4,547</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 2022

		<b>2022</b>	<b>2021</b>
<b>8 GRANTS</b>		Income Fund	Income Fund
		£	£
<b><u>GRANTS TO INDIVIDUALS</u></b>	No		
Relief of age/sickness/hardship			
Local Resident: (physio costs)	1	4,860	3,180
Relief of age/sickness/hardship			
Local Resident: (Daycare)	1	-	1,908
Relief of age/sickness/hardship			
Other individuals (Over £1,000)	1	1,100	5,000
Relief of age/sickness/hardship			
Other individuals (Under £1,000)	5	2,482	9,263
<b>TOTAL INDIVIDUAL GRANTS</b>	<b>8</b>	<b>8,442</b>	<b>19,351</b>
<b><u>GRANTS TO ORGANISATIONS</u></b>			
<b><u>Relief of poverty</u></b>			
Citizens Advice Bureau		3,000	3,000
Family Friends		-	-
		<u>3,000</u>	<u>3,000</u>
<b><u>Relief of age or sickness</u></b>			
Ascot District Day Centre:			
Towards annual running costs of the Day Centre		-	-
Towards Daycare Plus		-	-
Ascot Volunteer Bureau:			
Towards annual running costs of the Bureau		-	2,500
Organisations for Christmas		2,700	3,150
		<u>2,700</u>	<u>5,650</u>
<b><u>Sports and recreational facilities in the interests of social welfare</u></b>			
Various activities		950	2,570
		<u>950</u>	<u>2,570</u>
<b><u>Support for education</u></b>			
Scouts		-	8,900
South Ascot village school		2,090	-
Other organisations receiving less than £1,000		-	-
		<u>2,090</u>	<u>8,900</u>
<b><u>Other charitable purposes</u></b>			
DASH		-	3,000
Berkshire County Blind (Berks vision)		1,200	1,200
		<u>1,200</u>	<u>4,200</u>
<b>TOTAL ORGANISATION GRANTS</b>		<b>9,940</b>	<b>24,320</b>
<b>TOTAL</b>		<b>18,382</b>	<b>43,671</b>

## **The Sunninghill Fuel Allotment Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended March 2022

#### **9 FIXED ASSET INVESTMENTS**

			<b>2022</b> Capital Fund £	<b>2021</b> Capital Fund £
<b>Movement in Investments</b>	Charishare	Charinco	Total	Total
Market value at beginning of year	4,659,862	270,516	4,930,378	3,614,602
Acquisitions at cost	-	-	-	500,000
Disposals	-	-	-	-
Unrealised gains/(losses)	358,224	(21,000)	337,224	815,776
Realised gains/(losses)	-	-	-	-
Market value at end of year	<u>5,018,086</u>	<u>249,516</u>	<u>5,267,602</u>	<u>4,930,378</u>

The capital fund (with the exception of an amount of £615,424 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>2022</b> Income Fund Total £	<b>2021</b> Income Fund Total
<b>Movement in investments</b>	Charishare	Charinco	Total	Total
Market value at beginning of year	453	38,968	39,421	40,247
Additions at cost	-	-	-	-
Disposals	-	-	-	-
Unrealised gains/(losses)	34	(3,025)	(2,991)	(826)
Realised gains/(losses)	-	-	-	-
Market value at end of year	<u>487</u>	<u>35,943</u>	<u>36,430</u>	<u>39,421</u>

## **The Sunninghill Fuel Allotment Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended March 2022

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

	<b>2022</b>	<b>2021</b>
	<b>Income Fund £</b>	<b>Income Fund £</b>
<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	<u>-</u>	<u>-</u>
<b>Other accruals</b>		
Independent examiners fee	<u>834</u>	<u>810</u>

#### **12 CAPITAL FUND**

	<b>Opening Balance £</b>	<b>Movements in funds Incoming/ Outgoing £</b>	<b>Gains/ (losses) £</b>	<b>Closing Balance £</b>
<b>Permanent Endowments</b>				
Trust capital	4,931,180	-	-	4,931,180
Management and maintenance	-	(15,884)	-	(15,884)
Sang receipts	-	630,506	-	630,506
Sale of land	-	-	-	-
Investment revaluation	-	-	337,224	337,224
	<u>4,931,180</u>	<u>614,622</u>	<u>337,224</u>	<u>5,883,026</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 2022

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

	Unrestricted Income Fund £	Endowment Capital Fund £	<b>2022</b> Total Funds £
Closing fund balances are represented by:			
Investments	36,430	5,883,026	5,919,456
Current Assets	590,060	-	590,060
Creditors: amounts falling due within 1 year	(834)	-	(834)
	<u>625,656</u>	<u>5,883,026</u>	<u>6,508,682</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

# Independent examiner's report on the accounts



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Section A

## Independent Examiner's Report

**Report to the trustees/  
members of**

Charity Name  
Sunninghill Fuel Allotment Trust

**On accounts for the year  
ended**

31<sup>st</sup> March 2022

**Charity no  
(if any)**

240061

**Set out on pages**

5-12

**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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to:

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

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with 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 the 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 (other than that disclosed below \*)

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 Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

**Name:**

Timothy Ivor Kingcott

**Relevant professional  
qualification(s) or body  
(if any):**

ACMA ATT





**Give here brief details of any items that the examiner wishes to disclose.**