

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 2023

Trustees' Report

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Charity Clerk and Correspondent

Clerk: Jodie Wilson
Sunninghill Fuel Allotment Trust
PO Box 4712
Ascot
Berkshire
SL5 9AA

Trustees

- William Dalton (Chairperson and Nominative Trustee)
- Wayne Phelan (Nominative Trustee)
- Matthew Barnard (Co-optative Trustee) appointed 26 September 2022
- Shojo Njarlely (Co-optative Trustee)
- Position vacant (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 2023. 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. The Reverend Tansley Jordan will be officially appointed in the coming months, and in the meantime the curate, Reverend Sarah Mortimer, has been standing in.

The Nominative Trustees are appointed by Sunninghill & Ascot Parish Council, the term of each appointment being four years. Wayne Phelan is a Nominative Trustees and has just completed his second four year term. He has indicated his willingness to continue in the role, having stepped down from the Chair role with effect from 3rd April 2023. William Dalton is the second Nominative Trustee who has been in the role for two years and who took over the Chair role from Wayne.

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 stepped down and was replaced by Matthew Barnard on 26th September 2022. Shojo Njarlely is the other Co-optative Trustee.

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:

- Relieving poverty
- Relieving age or sickness (subject to 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 the 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, of 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.

In March 2023 we are delighted to have appointed a Clerk on a part-time basis to support all aspects of the Charity's administration. We have also completed the transfer of the Charity's records into a safe and secure environment on Microsoft 365 and set up secure email addresses for trustees using the Charity's domain name. All this will not only improve the effectiveness of assessing applications for support going forward, but also allow us to focus more on generating greater community engagement and awareness, which in turn will help up more easily to identify local individuals and organisations in need of support.

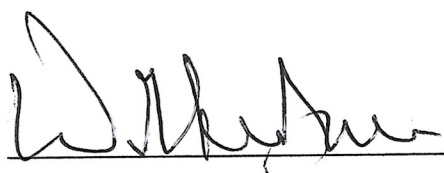
Financial Review

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 need and also for 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 25th September 2023 and signed on their behalf by:



Trustee / Chairperson

The Sunninghill Fuel Allotment Trust

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended March 2023

				2023	2022
	Note	Income Fund £	Capital Fund £	Total Funds £	Total Funds £
Income and endowments from:					
Investments	2	200,638	-	200,638	159,058
SANG	3	-	21,930	21,930	630,506
Other income (donation)		100	-	100	-
Total		<u>200,738</u>	<u>21,930</u>	<u>222,668</u>	<u>789,564</u>
Expenditure on charitable activities:					
Grants	7	37,899	-	37,899	18,382
Management and maintenance of lands	4	-	21,444	21,444	15,884
Management and administration	5	6,402	-	6,402	7,280
Total		<u>44,301</u>	<u>21,444</u>	<u>65,745</u>	<u>41,546</u>
Net income (expenditure) before investment gains / losses		156,437	486	156,923	748,018
Net gains / (losses) on investments		(5,162)	(89,269)	(94,431)	334,233
Net income (expenditure)		<u>151,275</u>	<u>(88,783)</u>	<u>62,492</u>	<u>1,082,251</u>
<u>Reconciliation of funds</u>					
Total funds brought forward		625,656	5,883,026	6,508,682	5,426,431
Total funds carried forward		<u>776,931</u>	<u>5,794,243</u>	<u>6,571,174</u>	<u>6,508,682</u>

The notes on pages 8 to 13 form part of the accounts

The Sunninghill Fuel Allotment Trust

BALANCE SHEET

As at 31st March 2023

		2023	2022
	Note	£	£
Fixed assets			
Endowment investment funds	8	5,178,333	5,267,602
Endowment investment bank balances	8	615,910	615,424
Income investment funds	9	<u>31,268</u>	<u>36,430</u>
		5,825,511	5,919,456
Current assets			
Prepayments and accrued income		219,202	42,893
Bank accounts		<u>527,422</u>	<u>547,167</u>
		746,624	590,060
Liabilities:			
Creditors: amounts falling due within one year			
Accruals	10	<u>(961)</u>	<u>(834)</u>
Net current assets		745,663	589,226
Total net assets		<u>6,571,174</u>	<u>6,508,682</u>
The funds of the charity			
Capital permanent endowment fund	11	5,794,243	5,883,026
Unrestricted income funds	12	776,931	625,656
Total charity funds		<u>6,571,174</u>	<u>6,508,682</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

Date

The notes on pages 8 to 13 form part of the accounts

The Sunninghill Fuel Allotment Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2023

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

	2023	2022
	Income Fund £	Income Fund £
Rents and way-leaves	4,543	4,492
Dividends and interest from common investment funds:		
- Charishare	166,390	144,392
- Charinco	9,919	9,920
Interest from common deposit fund	19,786	254
	<u>200,638</u>	<u>159,058</u>

3 SANG CAPITAL RECEIPTS

	Capital Fund £	Capital Fund £
Sang relating to Allens Field	21,930	630,506
	<u>21,930</u>	<u>630,506</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 2023

4 MANAGEMENT AND MAINTENANCE OF LANDS

	Income Fund £	Income Fund £
Allotment gardens-water charges	1,416	280
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	7,980	175
Groundwork	880	890
Waste Removal	-	560
Allotment fence	4,260	8,160
Water repairs	1,740	865
Sundry	368	154
	<u>21,444</u>	<u>15,884</u>

5 MANAGEMENT ADMINISTRATION OF THE CHARITY

Clerk's remuneration and allowances	450	-
Office Costs	464	694
Website	-	120
Insurance (public and employers liability)	2,282	2,329
Independent examiners fee and book-keeping	954	834
Legal regarding recreational ground lease	1,884	3,009
Sundry	368	294
	<u>6,402</u>	<u>7,280</u>

6 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 2023

			2023	2022
<u>7 GRANTS</u>			Income Fund	Income Fund
			£	£
<u>GRANTS TO INDIVIDUALS</u>				
Relief of age/sickness/hardship	Local Resident: (physio costs)	No 1	3,860	4,860
Relief of age/sickness/hardship	Other individuals (Over £1,000)	2	7,500	1,100
Relief of age/sickness/hardship	Other individuals (Under £1,000)	12	4,997	2,482
TOTAL INDIVIDUAL GRANTS		15	<u>16,357</u>	<u>8,442</u>
<u>GRANTS TO ORGANISATIONS</u>				
<u>Relief of poverty</u>				
Citizens Advice Bureau			-	3,000
			<u>-</u>	<u>3,000</u>
<u>Relief of age or sickness</u>				
Ascot District Day Centre:				
Towards annual running costs of the Day Centre			11,000	-
Organisations for Christmas			<u>1,200</u>	<u>2,700</u>
			<u>12,200</u>	<u>2,700</u>
<u>Sports and recreational facilities in the interests of social welfare</u>				
Various activities			<u>380</u>	<u>950</u>
			<u>380</u>	<u>950</u>
<u>Support for education</u>				
Charters school			2,640	-
South Ascot village school			<u>-</u>	<u>2,090</u>
			<u>2,640</u>	<u>2,090</u>
<u>Other charitable purposes</u>				
All Souls Church-automatic external defib			1,875	-
All Souls Church-warm spaces support			2,500	
Berkshire County Blind (Berks vision)			1,697	1,200
Party in the park			<u>250</u>	
			<u>6,322</u>	<u>1,200</u>
TOTAL ORGANISATION GRANTS			<u>21,542</u>	<u>9,940</u>
TOTAL			<u>37,899</u>	<u>18,382</u>

The Sunninghill Fuel Allotment Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2023

8 FIXED ASSET INVESTMENTS

			2023 Capital Fund £	2022 Capital Fund £
Movement in investments	Charishare	Charinco	Total	Total
Market value at beginning of year	5,018,086	249,516	5,267,602	4,930,378
Acquisitions at cost	-	-	-	-
Disposals	-	-	-	-
Unrealised gains/(losses)	(53,469)	(35,800)	(89,269)	337,224
Realised gains/(losses)	-	-	-	-
Market value at end of year	<u>4,964,617</u>	<u>213,716</u>	<u>5,178,333</u>	<u>5,267,602</u>

The capital fund (with the exception of an amount of £615,910 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.

9 FIXED ASSET INVESTMENTS (INCOME FUND)

			2023 Income Fund Total £	2022 Income Fund Total
Movement in investments	Charishare	Charinco	Total	Total
Market value at beginning of year	487	35,943	36,430	39,421
Additions at cost	-	-	-	-
Disposals	-	-	-	-
Unrealised gains/(losses)	(5)	(5,157)	(5,162)	(2,991)
Realised gains/(losses)	-	-	-	-
Market value at end of year	<u>482</u>	<u>30,786</u>	<u>31,268</u>	<u>36,430</u>

The Sunninghill Fuel Allotment Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2023

10 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	Income Fund £	Income Fund £
Provision for grant commitments		
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>
Other accruals		
Independent examiners fee and book-keeping	<u>961</u>	<u>834</u>

11 CAPITAL FUND

	Opening Balance £	Movements in funds Incoming/ Outgoing £	Gains/ (losses) £	Closing Balance £
Permanent Endowments				
Trust capital	5,883,026	-	-	5,883,026
Management and maintenance	-	(21,444)	-	(21,444)
Sang receipts	-	21,930	-	21,930
Sale of land	-	-	-	-
Investment revaluation	-	-	(89,269)	(89,269)
	<u>5,883,026</u>	<u>486</u>	<u>(89,269)</u>	<u>5,794,243</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 2023

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Income Fund £	Endowment Capital Fund £	2023 Total Funds £
Closing fund balances are represented by:			
Investments	31,268	5,794,243	5,825,511
Current Assets	746,624	-	746,624
Creditors: amounts falling due within 1 year	(961)	-	(961)
	<u>776,931</u>	<u>5,794,243</u>	<u>6,571,174</u>

13 TRUSTEES REMUNERATION

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

14 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.

15 RELATED PARTY

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

16 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**

31st March 2023

**Charity no
(if any)**

240061

Set out on pages

6-13

**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

Address:	Kingcott Accountants
	19 Brockenhurst Road, Martins Heron, Bracknell, Berkshire
	RG12 9FJ

Section B

Disclosure

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