

**Charity number: 240061**

**SUNNINGHILL FUEL ALLOTMENT TRUST  
(KNOWN AS "THE SUNNINGHILL TRUST")**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## SUNNINGHILL FUEL ALLOTMENT TRUST

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## SUNNINGHILL FUEL ALLOTMENT TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

**Trustees** William Dalton, Chairperson and Nominative Trustee  
Wayne Phelan, Nominative Trustee  
Matthew Barnard, Co-optative Trustee  
Shojo Njarlely, Co-optative Trustee (resigned 6 October 2024)  
Tansley Jordan, Ex-officio Trustee  
Rebecca Seear, Co-optative Trustee (appointed 22 September 2025)

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

**Charity registered  
number** 240061

**Principal office** Sunninghill Fuel Allotment Trust  
PO Box 4712  
Ascot  
Berkshire  
SL5 9AA

**Independent auditor** James Cowper Kreston Audit  
Chartered Accountants and Statutory Auditor  
The White Building  
4 Cumberland Place  
Southampton  
SO15 2NP

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

#### **1) Structure, Governance and Management**

##### **History and Governing Document**

Sunninghill Fuel Allotment Trust (the "Trust") is an unincorporated charitable trust which was founded in 1817 by an inclosure award made under the Windsor Forest Inclosure Act 1813. The land set aside allowed the poorer people in the community to plant allotments and to gather fuel, while funds were also distributed for warm winter clothes for children.

Today the land, which is still owned by the Trust, and the funds invested, are all held as part of a permanent endowment, the oversight of which is regulated by a Scheme of the Charity Commissioners dated September 1980. This Scheme outlines how the land is to be managed and how the income from the funds is to be distributed in the form of grants for the benefit of the inhabitants of the parish of Sunninghill and South Ascot.

##### **Trustee Recruitment and Appointment**

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 was officially appointed on 11 December 2023.

The Nominative Trustees are appointed by Sunninghill & Ascot Parish Council, the term of each initial appointment being four years with the possibility of subsequent renewal at the end of each term.

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, again with the possibility of subsequent renewal at the end of each term.

##### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed and implemented systems to mitigate them. Key risks include:

- Health and Safety risks associated with the management of the land.
- Financial risks associated with the performance of the investment funds.
- Equitable distribution within the grant giving activity.
- Effective impact measurement associated with the social investment.

#### **2) Charitable Objectives and Activities**

##### **Public Benefit Statement**

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

##### **Main Activities Undertaken for Public Benefit**

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

- Relieving poverty
- Relieving old 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

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Assessment of Applications for Grant Making**

Applications for financial assistance are decided upon by the trustees at the quarterly ordinary meetings. In between the scheduled meetings cases can be assessed and decided upon via email communication or virtual meetings provided that a quorum can be obtained.

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 welcomed direct from individuals via the online application form, by email or by leaving a voicemail message.

The trustees must avoid granting any assistance which has the effect of relieving public funds, and individuals seeking help from the Trust 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.

Where support is given to organisations whose operational base is outside the 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.

#### **Activities Relating to Land**

The land that the Trust owns includes Allens Field, South Ascot Recreation Ground and South Ascot Village green – all of which are made available for the public to enjoy through strategic partnerships with the Royal Borough of Windsor and Maidenhead and the Sunninghill and Ascot Parish Council.

#### **3) Achievements and Performance**

During the year to 31 March 2025, the Trust distributed £95,779 in grants (year to 31 March 2024: £97,777).

Within this, a total of £31,817 was granted across 26 individuals (year to 31 March 2024: £32,715 across 18 individuals), while £63,962 was granted across 10 organisations (year to 31 March 2024: £65,062 across 13 organisations).

Among the organisations supported, the Trust is pleased to continue its support of the Ascot District Day Centre for the valuable service it provides within the community with a further grant of £30,000. A grant of £10,000 was made to Thames Hospice for its wonderful unwavering support and medical care, while a £8,000 grant was made to Charters School for support in the enrolling of pupils on the Jamie's Farm initiative which better equips young people to cope with life's challenges.

Case studies are available on our website at [www.thesunninghilltrust.org](http://www.thesunninghilltrust.org)

We have continued to strengthen our partnerships with local authorities and community groups with the aim to maximise the reach to potential beneficiaries. No better example of this has been our continuous engagement throughout the year with the Save The Novello Picture House campaign which was originally launched in January 2024.

The campaign was focused on saving the 100 year old theatre on Sunninghill High Street from being sold for redevelopment by the Royal Borough of Windsor & Maidenhead (RBWM). The focus of the campaign was to raise funds to take over and operate the theatre as a community space, run and managed as an extension to the next door Cordes Hall (a registered charity linked to the campaign).

On 24 April 2024, RBWM agreed to put the theatre (which has been designated an Asset of Community Value) up for sale at an asking price of £300,000. After commissioning an independent site report and valuation, an investment proposal for the acquisition and subsequent structural renovation by the Trust of the theatre was prepared and approved on 24 June 2024 by the Trust's board of trustees. The investment proposal included full consideration of trustee duties noted within the Charity Commission guidance CC14 – Investing charity money – a guide for trustees.

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

On 1 July 2024 the Trust submitted an offer of £300,000 to RBWM to acquire the theatre. The plan is for the Trust to structurally renovate the theatre and then lease it to Cordes Hall who will then be responsible for fitting it out and the operational running as part of a community hub.

Following ongoing community discussions, negotiations with RBWM, the carrying out of due diligence and the taking of legal advice, the Trust's board of trustees held an extraordinary meeting on 12 March 2025 when the decision to purchase the theatre was formally approved. This will be a significant social investment for the Trust which will further the charitable aim of providing recreational facilities in support of social welfare.

The completion of the acquisition happened after the year end on 30 May 2025.

#### **4) Financial Review**

##### **Income and Expenditure**

Income from investments, rent and wayleaves for the year to 31 March 2025 was £270,587, up 7% from last year's figure of £252,552. Grants paid out totalled £95,779 (year to 31 March 2024: £97,777). Administration costs increased to £31,477 (year to 31 March 2024: £19,772) mainly due to the statutory audit costs required for the first time. The amount spent on maintenance of land of £11,985 compared to £9,452 in the prior year. This meant that, after a small investment loss of £657, a net surplus of £130,689 (year to 31 March 2024: surplus of £125,104) was added to the Trust's unrestricted funds.

As for the Endowment Fund, an increase of £314,601 (year to 31 March 2024: an increase of £397,425) was recorded. This was as a result of a valuation gain on investments of £199,560 (year to 31 March 2024: £141,896), along with SANG receipts, the timing and pattern of which is somewhat unpredictable, of £115,041 (year to 31 March 2024: £255,529).

##### **Reserves Policy**

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

With a permanently endowed Capital Fund invested for the long term, there is a continued expectation that this will generate sufficient income for the Trust to meet its stated annual grant-giving target of £100,000, as well as the annual land management and administration expenses. Therefore, the trustees do not consider it necessary to set a targeted level of free reserves to meet the needs of beneficiaries at any particular point in time.

The unrestricted general fund of £929,377 (at 31 March 2024: £798,688) is effectively the actual level of free reserves and is higher than it might ordinarily need to be. However, with the potential risks associated with the planned social investment, the trustees consider it reasonable to maintain this level for a period of time while also assessing how much further grant-giving need is generated from the greater awareness of the Trust in the community arising from the social investment.

##### **Investment Policy**

The value of the permanently endowed Capital Fund at 31 March 2025 was £6,654,250 (at 31 March 2024: £6,339,649).

## SUNNINGHILL FUEL ALLOTMENT TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The bulk of these funds ie £5,519,789 (at 31 March 2024: £5,320,229) is invested within two common investment funds with BlackRock Fund Managers Limited, the overall investment objective being to achieve long-term growth of both capital and income. The dividend yield from the equity part of the investments was 3.3% in the year to 31 March 2025 (same as the prior year), and the interest yield from the bond part of the investments was 3.7% (year to 31 March 2024: 4.1%).

The remaining part of these funds is held within the COIF Charities Deposit Fund managed by CCLA Investment Management Ltd which yielded 4.4% across the year (year to 31 March 2024: 5.1%).

With a view to maximising the long-term effectiveness of the Trust's capital and making it as impactful as possible, up to 15% of the Trust's permanent endowment can be allocated as an investment in property as part of a social investment. As at 31 March 2025, the allocated percentage was zero, although this will change with the post-year end acquisition of the Novello Picture House and its subsequent planned structural renovation.

#### 5) Plans for the Future

The key aims for the coming year are as follows:

- Acquisition of the Novello Picture House, the appointment of an architect and project manager, the approval of a budget, and the commencement of the structural renovation programme of works.
- Review and approval of the potential lessee's business plan for the operational running of the theatre and the establishment of the social metrics to aid the ongoing social impact measurement. These are key deliverables required prior to the granting of any lease.
- Increase volunteer engagement as part of the Trust's community engagement plan and continue to strengthen partnerships with community groups.
- Achieve a year-on-year increase in our grant giving activities by maximising our reach to as many beneficiaries as possible.

Approved by order of the members of the board of Trustees and signed on their behalf by:



William Dalton 22 Jan 2026 15:05:22 GMT (UTC +0)

.....  
**William Dalton**

(Chair of Trustees)

Date: 22 January 2026

## SUNNINGHILL FUEL ALLOTMENT TRUST

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



William Dalton 22 Jan 2026 15:05:22 GMT (UTC +0)

.....  
**William Dalton**

(Chair of Trustees)

Date: 22 January 2026



## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNNINGHILL FUEL ALLOTMENT TRUST**

#### **Opinion**

We have audited the financial statements of Sunninghill Fuel Allotment Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNNINGHILL FUEL ALLOTMENT TRUST (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNNINGHILL FUEL ALLOTMENT TRUST (CONTINUED)**

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

#### **Other matters**

The financial statements for the year ended 31 March 2024 were not audited.

## SUNNINGHILL FUEL ALLOTMENT TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNNINGHILL FUEL ALLOTMENT TRUST (CONTINUED)

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**James Cowper Kreston Audit**

Chartered Accountants and Statutory Auditor  
The White Building  
4 Cumberland Place  
Southampton  
SO15 2NP

Date: 23 January 2026

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

## SUNNINGHILL FUEL ALLOTMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note				
<b>Income and endowments from:</b>					
Charitable activities	3	-	115,041	115,041	255,529
Investments	4	270,587	-	270,587	252,552
<b>Total income and endowments</b>		<b>270,587</b>	<b>115,041</b>	<b>385,628</b>	<b>508,081</b>
<b>Expenditure on:</b>					
Charitable activities:					
Grants payable	5	95,779	-	95,779	97,777
Land maintenance	7	11,985	-	11,985	9,452
Management and administration	8	31,477	-	31,477	19,772
<b>Total expenditure</b>		<b>139,241</b>	<b>-</b>	<b>139,241</b>	<b>127,001</b>
<b>Net income before net (losses)/gains on investments</b>		<b>131,346</b>	<b>115,041</b>	<b>246,387</b>	<b>381,080</b>
Net (losses)/gains on investments		(657)	199,560	198,903	141,449
<b>Net movement in funds</b>		<b>130,689</b>	<b>314,601</b>	<b>445,290</b>	<b>522,529</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		798,688	6,339,649	7,138,337	6,615,808
Net movement in funds		130,689	314,601	445,290	522,529
<b>Total funds carried forward</b>		<b>929,377</b>	<b>6,654,250</b>	<b>7,583,627</b>	<b>7,138,337</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

## SUNNINGHILL FUEL ALLOTMENT TRUST

BALANCE SHEET  
AS AT 31 MARCH 2025

	Note	2025 £	As restated 2024 £
<b>Fixed assets</b>			
Investments	12	5,549,953	5,351,050
		<u>5,549,953</u>	<u>5,351,050</u>
<b>Current assets</b>			
Debtors	13	66,358	304,714
Cash at bank and in hand		1,981,898	1,483,407
		<u>2,048,256</u>	<u>1,788,121</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(14,582)	(834)
<b>Net current assets</b>		<u>2,033,674</u>	<u>1,787,287</u>
<b>Total assets less current liabilities</b>		<u>7,583,627</u>	<u>7,138,337</u>
<b>Total net assets</b>		<u><u>7,583,627</u></u>	<u><u>7,138,337</u></u>
<b>Charity funds</b>			
Endowment funds	16	6,654,250	6,339,649
Unrestricted funds	16	929,377	798,688
<b>Total funds</b>		<u><u>7,583,627</u></u>	<u><u>7,138,337</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

*W Dalton*

William Dalton 22 Jan 2026 15:05:22 GMT (UTC +0)

**William Dalton** 22 January 2026  
(Chair of Trustees)

The notes on pages 13 to 26 form part of these financial statements.

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Sunninghill Fuel Allotment Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

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

Income arising from the SANG (Suitable Alternative Natural Green Space) arrangement is recognised as the Charity's entitlement to receive payment is established, receipt becomes probable and the amount can be measured reliably. The funds received are held and invested in accordance with the trusts of the permanent endowment, unless and until the Trustees resolve to release the restriction under the Charities Act.

## SUNNINGHILL FUEL ALLOTMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. Accounting policies (continued)

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. All support costs are allocated to the grant giving charitable activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.



## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **1. Accounting policies (continued)**

##### **1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

#### **2. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The classification and accounting treatment of income received under the SANG (Suitable Alternative Natural Green Space) arrangement relating to the grant of a long-term lease of Allen's Field has required significant judgement. Following legal advice, the Trustees have determined that the payments received from the Royal Borough of Windsor and Maidenhead under the SANG deed constitute consideration for the grant of the lease, and that the grant of the lease constitutes a disposal of the underlying asset under charity law. As such, these receipts are credited to the Endowment fund. The Trustees have considered alternative treatments and have concluded that, in the absence of a resolution to release the restriction under the Charities Act, the proceeds must be held on the same trusts as the investment permanent endowment. This judgement has a material impact on the presentation of the Charity's funds and is disclosed in accordance with FRS 102 and the Charities SORP.

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****3. Income from charitable activities**

	<b>Endowment funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
SANG relating to Allens Field	115,041	<b>115,041</b>	255,529
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2024	255,529	255,529	
	<u>          </u>	<u>          </u>	

Monies received from the Royal Borough of Windsor and Maidenhead relate to the granting of SANG (Suitable Alternative Natural Green Space) 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.

**4. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>As restated Total funds 2024 £</b>
Rents and way-leaves	4,599	<b>4,599</b>	5,375
Dividends and interest from common investment funds:			
- Charishare	178,300	<b>178,300</b>	173,046
- Charinco	8,871	<b>8,871</b>	9,919
Interest from common deposit fund	78,817	<b>78,817</b>	64,212
	<u>          </u>	<u>          </u>	<u>          </u>
	270,587	<b>270,587</b>	252,552
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2024 as restated	252,552	252,552	
	<u>          </u>	<u>          </u>	

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****5. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Grants to Individuals 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Grants	63,962	31,817	<b>95,779</b>	97,777
Total 2024	65,062	32,715	97,777	

The Charity has made the following material grants to institutions during the year:

	<b>2025 £</b>	<b>2024 £</b>
<b>Name of institution</b>		
Citizens Advice Bureau	<b>3,250</b>	6,250
The Dash Charity	-	6,000
Berkshire Vision	<b>3,760</b>	1,906
Ascot District Day Centre	<b>30,000</b>	30,000
Thames Hospice	<b>10,000</b>	6,750
South Ascot Guides	-	1,900
Charters School	<b>11,125</b>	2,775
Cheapside School	-	1,707
St Michaels School	<b>3,393</b>	-
All Souls Church - warm spaces support	-	5,500
	<b>61,528</b>	62,788
Other grants to institutions	<b>2,434</b>	2,274
	<b>63,962</b>	65,062

# SUNNINGHILL FUEL ALLOTMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 6. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities - Support & other costs	127,256	<b>127,256</b>	117,549
Charitable activities - Direct costs	11,985	<b>11,985</b>	9,452
	<u>139,241</u>	<u><b>139,241</b></u>	<u>127,001</u>
	<u>127,001</u>	<u>127,001</u>	
Total 2024	<u>127,001</u>	<u>127,001</u>	

#### Summary by activity

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities - Support & other costs	-	95,779	31,477	<b>127,256</b>	117,549
Charitable activities - Direct costs	11,985	-	-	<b>11,985</b>	9,452
	<u>11,985</u>	<u>95,779</u>	<u>31,477</u>	<u><b>139,241</b></u>	<u>127,001</u>
	<u>9,452</u>	<u>97,777</u>	<u>19,772</u>	<u>127,001</u>	
Total 2024	<u>9,452</u>	<u>97,777</u>	<u>19,772</u>	<u>127,001</u>	

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****7. Land maintenance**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Allotment gardens-water charges	543	<b>543</b>	420
Bog Warden – management of allotment gardens and general maintenance of the land	4,800	<b>4,800</b>	5,000
Tree felling and surgery	5,520	<b>5,520</b>	3,120
Allotment fencing and signs	-	-	814
Sundry	1,122	<b>1,122</b>	98
	<u>11,985</u>	<u><b>11,985</b></u>	<u>9,452</u>

**8. Management administration of the charity**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Clerk's remuneration and allowances	5,800	<b>5,800</b>	5,400
Office costs	116	<b>116</b>	476
IT and website related costs	1,476	<b>1,476</b>	2,293
Insurance (public and employers liability)	2,386	<b>2,386</b>	2,384
Independent examiners fee and bookkeeping	1,757	<b>1,757</b>	2,449
Accounts preparation fees	2,760	<b>2,760</b>	-
Legal regarding recreational ground lease	4,087	<b>4,087</b>	5,035
Consultancy-community engagement plan	-	-	750
Advertising	-	-	300
Sundry	1,605	<b>1,605</b>	685
Audit fees	11,490	<b>11,490</b>	-
	<u>31,477</u>	<u><b>31,477</b></u>	<u>19,772</u>

**9. Auditor's remuneration**

	<b>2025 £</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u><b>11,490</b></u>

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****10. Staff costs**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Wages and salaries	<b>5,800</b>	5,400
	<u><b>5,800</b></u>	<u>5,400</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2025</b>	2024
	<b>No.</b>	<b>No.</b>
Average No of Employees	<b>1</b>	1
	<u><b>1</b></u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Trustees. The total employee benefits of the key management personnel was £nil (2024: £nil).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £17 were reimbursed or paid directly to 1 Trustee (2024 - £nil to Trustee).

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****12. Fixed asset investments**

	<b>Charinco £</b>	<b>Charishare £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2024	<b>240,843</b>	<b>5,110,207</b>	<b>5,351,050</b>
Gains/(losses)	<b>(5,378)</b>	<b>204,281</b>	<b>198,903</b>
At 31 March 2025	<b>235,465</b>	<b>5,314,488</b>	<b>5,549,953</b>

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.

At 31 March 2025, the total value of fixed asset investments had increased to £5,549,953 (2024: £5,351,050). This comprised £5,519,789 (2024: £5,320,229) in the endowment fund and £30,164 (2024: £30,821) in unrestricted funds. During the year, the investments experienced net gains of £198,903 (2024: 141,449). This consisted of a gain of £199,560 (2024: £141,896) within the endowment fund, partially offset by a loss of £657 (2024: £447) in unrestricted funds. The Charishare portfolio generated gains of £204,281 (2024: £145,108), whilst Charinco recorded a net loss of £5,378 (3,659).

**13. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	<b>66,358</b>	304,714
	<b>66,358</b>	304,714

**14. Creditors: Amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Accruals and deferred income	<b>14,582</b>	834

## **SUNNINGHILL FUEL ALLOTMENT TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **15. Prior year adjustments**

The Charity has made the following adjustments in respect of the year ended 31 March 2024:

A prior year adjustment has been made to increase investment income by £4,556 as a result of a change in accounting for investment income from a cash basis to an accruals basis. The overall impact on the balance sheet at 31 March 2024 was to increase total charity funds by £49,190 with the accounting for accrued income.

A prior year adjustment of £608,063 has been made to increase the cash at bank and in hand and decrease fixed asset investments and has a £nil impact on the total funds. The error related to a classification error of bank balances in the prior year.

A prior year adjustment of £157,433 has been made to reclassify land maintenance expenditure from endowment funds to unrestricted funds in prior year. The overall impact on the total funds is £nil.



**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****16. Statement of funds****Statement of funds - current year**

	<b>As restated Balance at 1 April 2024 £</b>	<b>As restated Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2025 £</b>
<b>Unrestricted funds</b>					
Income fund	<b>798,688</b>	<b>270,587</b>	<b>(139,241)</b>	<b>(657)</b>	<b>929,377</b>
<b>Endowment funds</b>					
Trust capital	<b>4,120,714</b>	<b>-</b>	<b>-</b>	<b>199,560</b>	<b>4,320,274</b>
SANG	<b>2,218,935</b>	<b>115,041</b>	<b>-</b>	<b>-</b>	<b>2,333,976</b>
	<b>6,339,649</b>	<b>115,041</b>	<b>-</b>	<b>199,560</b>	<b>6,654,250</b>
<b>Total of funds</b>	<b>7,138,337</b>	<b>385,628</b>	<b>(139,241)</b>	<b>198,903</b>	<b>7,583,627</b>

**Endowment Funds**

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

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.

All payments received as part of the SANG arrangement with the Royal Borough of Windsor and Maidenhead (see note 2) are allocated to endowment funds. The funds will remain invested for as long as the SANG arrangement is in place, with the income generated being used to further the Trust's charitable purposes.

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****16. Statement of funds (continued)****Statement of funds - prior year**

	As restated Balance at 1 April 2023 £	As restated Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
Income fund	673,584	252,552	(127,001)	(447)	798,688
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Endowment funds</b>					
Trust capital	3,978,818	-	-	141,896	4,120,714
SANG	1,963,406	255,529	-	-	2,218,935
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,942,224	255,529	-	141,896	6,339,649
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<hr/> <hr/> 6,615,808	<hr/> <hr/> 508,081	<hr/> <hr/> (127,001)	<hr/> <hr/> 141,449	<hr/> <hr/> 7,138,337

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****17. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Endowment funds 2025 £</b>	<b>Total funds 2025 £</b>
Fixed asset investments	30,164	5,519,789	<b>5,549,953</b>
Current assets	913,795	1,134,461	<b>2,048,256</b>
Creditors due within one year	(14,582)	-	<b>(14,582)</b>
<b>Total</b>	<b>929,377</b>	<b>6,654,250</b>	<b>7,583,627</b>

**Analysis of net assets between funds - prior year**

	<b>As restated Unrestricted funds 2024 £</b>	<b>As restated Endowment funds 2024 £</b>	<b>As restated All funds 2024 £</b>
Fixed asset investments	30,821	5,320,229	5,351,050
Current assets	768,701	1,019,420	1,788,121
Creditors: amounts falling due within 1 year	(834)	-	(834)
<b>Total</b>	<b>798,688</b>	<b>6,339,649</b>	<b>7,138,337</b>

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025 £</b>	<b>2024 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>445,290</b>	522,529
<b>Adjustments for:</b>		
Losses on investments	<b>(198,903)</b>	(141,449)
Decrease/(increase) in debtors	<b>253,924</b>	(36,322)
Increase/(decrease) in creditors	<b>13,748</b>	(127)
<b>Net cash provided by operating activities</b>	<b>514,059</b>	344,631

**SUNNINGHILL FUEL ALLOTMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****19. Analysis of cash and cash equivalents**

	<b>2025</b>	2024
	<b>£</b>	£
Cash in hand	<b>1,981,898</b>	1,483,407
<b>Total cash and cash equivalents</b>	<b>1,981,898</b>	1,483,407

**20. Analysis of changes in net debt**

	<b>At 1 April 2024</b>	<b>Cash flows</b>	<b>At 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>1,483,407</b>	<b>1,106,554</b>	<b>2,589,961</b>
	<b>1,483,407</b>	<b>1,106,554</b>	<b>2,589,961</b>

**21. Related party transactions**

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

**22. Post balance sheet events**

The Charity completed the purchase of Novello Picture House Theatre on 30 May 2025 for £300,000.