



Trustees' Annual Report for the period

Period start date Period end date
 From 01 01 2021 To 31 12 2021

Section A Reference and administration details

Charity name The Old Windsor United Charities

Other names charity is known by Penny Royal Almshouses
Old Windsor United Charities

Registered charity number (if any) 240660

Charity's principal address Penny Royal Almshouses,
36A, Crimp Hill Road,
Old Windsor

Postcode SL4 2QY

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Antony Wood	Chair		PCC
2	Jane Dawson	Trustee		Parish Council
3	Neil Knowles	Trustee	Appointed 12.5.21	Parish Council
4	Tony Howe	Trustee		Parish Council
5	Blair Coutts	Trustee		PCC
6	Adel Shokralla	Trustee		PCC
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
N/A		

Name of chief executive or names of senior staff members (Optional information)

N/A

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document

Constitution

How the charity is constituted

Trust

Trustee selection methods

Appointed by Parish Council (PC) and Parochial Church Council (PCC)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Charity's risk assessment was reviewed and updated in October 2020.

The charity's policies were reviewed and updated where necessary.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Provision and maintenance of Almshouses for those in need in the local area and for the general benefit of the poor of the parish of Old Windsor.

The management and maintenance of the Almshouses has continued throughout the year.

The Trustees are aware of the guidance regarding public benefit, The Trustees are satisfied that the activities of the charity meet these requirements.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Three properties were vacated. Two residents moved away and one died. This meant some minor refurbishment and the substantial refurbishment of one property.

Residents created a garden on the communal land and plan to cultivate plants in the existing greenhouse.

Section E

Financial review

Brief statement of the charity's policy on reserves

The charity recognises the need to have sufficient funds in reserve, (readily available or easily convertible into cash) to cover day to day expenditure, and the maintenance of older properties. Cash reserves will also be needed in the event that there is a reduction in monthly maintenance contribution (MMC) income following the departure of residents and pending new residents being appointed.

In order to mitigate this risk, the trustees have calculated that reserves of £35,000 would be needed to allow the charity to operate for at least 6 months without income from MMC.

The charity's constitution requires the provision of an Extraordinary Repair Fund for the extraordinary repair, improvement or rebuilding of the almshouses. The trustees consider that a reserve of £75,000 is the current prudent level for this fund.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any

At the end of 2021 the accounts are in good order. Considerable expenditure meant drawing on reserves early in the year. The reserves have been partly refunded and we expect to continue rebuilding reserves. Some reserve funds have been invested in BlackRock investments that are giving a good return.

The Trustees regard the financial position as satisfactory.

The Trustees were disappointed that the charity's bankers, HSBC, have imposed charges on charity accounts.

ethical investment policy
adopted.

Section F

Other optional information

The Tunstall, analogue, telecare system was replaced by a digital system from Lifeline24.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Tony Howe

Position (eg Secretary, Chair,
etc)

Trustee

Date

20/5/2022

Registered Charity Number 240660

OLD WINDSOR UNITED CHARITIES

Unaudited financial statements for the
Year ended 31st December 2021

**Independent Examiner's report to the Trustees of
Old Windsor United Charities**

I report on the accounts of Old Windsor United Charities (the Charity) for the year ended 31st December 2021, which are set out on pages 2 to 4.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Tony Wolstenholme
The Stables
Mill Lane, Clewer Village
Windsor SL4 5JE

Date: 19th May 2022

Old Windsor United Charities

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2021

	General <u>Fund</u>	Restricted <u>Fund</u>	<u>Total</u>	<u>2020</u>
	£	£	£	£
Receipts				
Residents' contributions	56,714		56,714	53,188
Investment income	3,263		3,263	3,494
Investment interest	-		-	15
Miscellaneous income (incl refunds)	3,917		3,917	5,015
	<u>63,894</u>	<u>-</u>	<u>63,894</u>	<u>61,712</u>
Assets and investment sales				
Transfer from COIF Deposit Fund	37,555		37,555	74,310
Total receipts	<u>101,449</u>	<u>-</u>	<u>101,449</u>	<u>136,022</u>
	=====	=====	=====	=====
Payments				
Management and running costs of the Almshouses:				
Staff costs	11,509		11,509	11,255
Office and administration costs	7,440		7,440	13,575
Council tax and utilities	3,697		3,697	4,068
General maintenance	35,426		35,426	40,245
Extraordinary maintenance	2,090		2,090	1,200
Accountancy and Examiner's fees	266		266	576
	<u>60,429</u>	<u>-</u>	<u>60,429</u>	<u>70,919</u>
Asset and investment purchases:				
Investment purchases	37,000		37,000	48,964
Total Payments	<u>97,429</u>	<u>-</u>	<u>97,429</u>	<u>119,883</u>
	=====	=====	=====	=====
Net (payments)/receipts	4,020		4,020	16,139
Cash funds at 31st December 2020	31,710		31,710	15,571
Cash funds at 31st December 2021	<u>35,730</u>	<u>-</u>	<u>35,730</u>	<u>31,710</u>
	=====	=====	=====	=====

The notes on page 4 form part of these accounts.

Old Windsor United Charities

STATEMENT OF ASSETS AND LIABILITIES

At 31st December 2021

	General Fund £	Restricted Fund £	Total £	2020 £
Cash funds				
Balances at bankers	35,730	-	35,730	31,710
Total cash funds	<u>35,730</u>	<u>-</u>	<u>35,730</u>	<u>31,710</u>
Other monetary assets				
Debtors and prepayments	-	-	-	-
Investment assets at market value				
COIF Charities Deposit Funds	5		5	37,559
Blackrock Charities funds	38,371		38,371	
M & G Charity Multi Asset Fund	68,644		68,644	62,973
	<u>107,020</u>	<u>-</u>	<u>107,020</u>	<u>100,532</u>
Assets retained for the charity's own use				
Almshouse property (note 3)	375,017	-	375,017	375,017
Total assets	<u>517,767</u>	<u>-</u>	<u>517,767</u>	<u>507,259</u>
Liabilities				
Creditors and accruals		-	-	-
Net asset value at 31st December 2021	<u>517,767</u>	<u>-</u>	<u>517,767</u>	<u>507,259</u>

The notes on page 4 form part of these accounts.

20/05/2022
Approved by the trustees on 20/05/2022 and signed on their behalf by:



T R Howe
Trustee



A S Wood
Trustee

Old Windsor United Charities

NOTES TO THE ACCOUNTS

Year ended 31st December 2021

1. Basis of preparation

These accounts have been prepared as Receipts and Payments Accounts under S.133 of the Charities Act 2011.

2. Fund accounting

General (unrestricted) funds:

General (unrestricted) funds represent resources which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

3. Almshouse property

	£
Cost at 31st December 2018, 2019, 2020 and 2021	375,017

=====

The Almshouse property is owned freehold. It is maintained to a high standard. The trustees believe that the property has a value at least equal to the accumulated cost shown above and, therefore, depreciation is not provided in respect of either the land or the buildings.

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