



Trustees' Annual Report for the period

From

Period start date

01 01 2022

To

Period end date

31 12 2022

Section A

Reference and administration details

Charity name

The Old Windsor United Charities

Other names charity is known byPenny 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		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
(eg. trust deed, constitution)

Constitution

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

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 January 2022.

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

The work to replace any windows that needed to be updated or that weren't double-glazed was completed in October. Secondary glazing panels were added to the front door windows at Nos 26-31.

Loft insulation was installed at Nos 28 and 29 in May. This work was paid for by a grant from the Almshouses Association.

One property was vacated as the resident moved away. Minor refurbishment was required.

Security and emergency access was improved with the installation of key safes for each property.

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;

At the end of 2022 the accounts were in good order. We were in a position to return the final payment of £6000 from the current account back into the deposit account at the end of December 2022.

It was decided to delay the implementation of the increase in MMC until April 2023 to help the residents manage increasing cost of living and fuel costs.

The Trustees regard the financial position as satisfactory.

- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

We replaced the garden party with a Christmas lunch.

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Antony Wood *T. Howe*

Full name(s)

Antony Wood

Tony Howe

Position (eg Secretary, Chair, etc)

Chair

Treasurer

Date

5th January 2024

Registered Charity Number 240660

OLD WINDSOR UNITED CHARITIES

Unaudited financial statements for the
Year ended 31st December 2022

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 2022, 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.



Ben Harper

Plaion

2nd Floor, Building 1410

Arlington Business Park, Theale, RG7 4SA

Date: 05.09.23

Old Windsor United Charities

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2022

	General	Restricted		
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>	<u>2021</u>
	£	£	£	£
Receipts				
Residents' contributions	60,581		60,581	56,714
Investment income	3,802		3,802	3,263
Investment interest	-		-	-
Miscellaneous income (incl refunds)	<u>3,185</u>	-	<u>3,185</u>	<u>3,917</u>
	<u>67,568</u>	-	<u>67,568</u>	<u>63,894</u>
Assets and investment sales				
Transfers and sales	-	-	-	<u>37,555</u>
Total receipts	<u>67,568</u>	-	<u>67,568</u>	<u>101,449</u>
=====				
Payments				
Management and running costs of the Almshouses:				
Staff costs	12,272		12,272	11,509
Office and administration costs	10,303		10,303	7,440
Council tax and utilities	3,584		3,584	3,697
General maintenance	30,396		30,396	35,426
Extraordinary maintenance	-	-	-	2,090
Accountancy and Examiner's fees	<u>316</u>	-	<u>316</u>	<u>266</u>
	<u>56,871</u>	-	<u>56,871</u>	<u>60,429</u>
Asset and investment purchases:				
Investment purchases	-	-	-	<u>37,000</u>
Total Payments	<u>56,871</u>	-	<u>56,871</u>	<u>97,429</u>
=====				
Net (payments)/receipts	10,697		10,697	4,020
Cash funds at 31st December 2021	35,730	-	<u>35,730</u>	<u>31,710</u>
Cash funds at 31st December 2022	<u>46,427</u>	-	<u>46,427</u>	<u>35,730</u>
=====				

The notes on page 4 form part of these accounts.

Old Windsor United Charities

STATEMENT OF ASSETS AND LIABILITIES

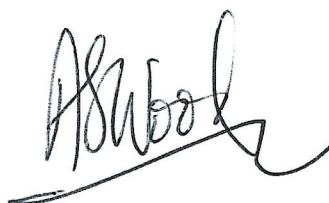
At 31st December 2022

	General	Restricted	Total	2021
	Fund	Fund	£	£
Cash funds	£	£		
Balances at bankers	<u>46,427</u>	—	<u>46,427</u>	<u>35,730</u>
Total cash funds	<u>46,427</u>	—	<u>46,427</u>	<u>35,730</u>
Other monetary assets				
Debtors and prepayments	—	—	—	—
Investment assets at market value				
COIF Charities Deposit Funds	—	—	—	5
Blackrock Charities funds	32,304	—	32,304	38,371
M & G Charity Multi Asset Fund	<u>66,505</u>	—	<u>66,505</u>	<u>68,644</u>
	<u>98,809</u>	—	<u>98,809</u>	<u>107,020</u>
Assets retained for the charity's own use				
Almshouse property (note 3)	<u>375,017</u>	—	<u>375,017</u>	<u>375,017</u>
Total assets	<u>520,253</u>	—	<u>520,253</u>	<u>517,767</u>
Liabilities				
Creditors and accruals	—	—	—	—
Net asset value at 31st December 2022	<u>520,253</u>	—	<u>520,253</u>	<u>517,767</u>

The notes on page 4 form part of these accounts.

Approved by the trustees on 20/9/2023 and signed on their behalf by:


T R Howe
Trustee



A S Wood
Trustee

20/9/2023

Old Windsor United Charities

NOTES TO THE ACCOUNTS

Year ended 31st December 2022

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, 2021 and 2022	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.

Registered Charity Number 240660

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