

SUNNINGHILL FUEL ALLOTMENT TRUST

Known as “the Sunninghill Trust”

Trustees' report and financial statements
for the year ended 31 March 2016

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Charity number: 240061 - Sunninghill Fuel Allotment Trust

Report of the trustees for the year ended 31 March 2016

Charity Clerk and correspondent

Clerk: Position vacant

Correspondent: Mrs K Clements

The Sunninghill Fuel Allotment Trust

PO Box 4712

Ascot

Berkshire

SL5 9AA

Trustees

- **Wayne Phelan (Chairperson and Nominative Trustee)**
- **Lauren Davies (Nominative Trustee)**
- **Karen Clements (Co-optative Trustee)**
- **Terry Gorman (Co-optative Trustee)**
- **Rev S A Johnson (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 2016. 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 and Lauren Davies are the Nominative Trustees.

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 Terry Gorman are the 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, 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.

Charity number: 240061 - Sunninghill Fuel Allotment Trust

Report of the trustees for the year ended 31 March 2016

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 30 January 2017 and signed on their behalf by:



Chairperson

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

Sunninghill Fuel Allotment Trust

On accounts for the year ended

31st March 2016

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

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.

The Sunninghill Fuel Allotment Trust

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended March 2016

				2016	2015
	Note	Income Fund £	Capital Fund £	Total Funds £	Total Funds £
Income and endowments from:					
Investments	2	111,692	-	111,692	106,615
SANG	3		169,592	169,592	231,983
Sale of land	4		-	-	-
Total		111,692	169,592	281,284	338,598
Expenditure on:					
Grants	8	87,768	-	87,768	93,194
Management and maintenance of lands	5		5,781	5,781	13,644
Management and administration	6	10,531	-	10,531	9,139
Total		98,299	5,781	104,080	115,977
Net Income (expenditure)		13,393	163,811	177,204	222,621
Other Recognised Gains and Losses					
Unrealised gains/(losses) on investment assets		(1,095)	(133,497)	(134,592)	150,714
Realised gains/(losses) on investment assets		-	-	-	-
Net movement in funds		12,298	30,314	42,612	373,335
<u>Reconciliation of funds</u>					
Total funds brought forward		187,766	3,569,454	3,757,220	3,383,885
Total funds carried forward		200,064	3,599,768	3,799,832	3,757,220

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

The Sunninghill Fuel Allotment Trust

BALANCE SHEET

As at 31st March 2016

		2016		2015	
	Note	£	£		£
Fixed assets					
Common investment funds	9		3,491,957		3,475,454
Common deposit fund	9		<u>107,811</u>		<u>94,000</u>
			3,599,768		3,569,454
Current assets					
Common Investment Funds	10	40,838		41,933	
Common Deposit Fund		69,221		82,236	
Cash at bank and in hand		<u>90,739</u>		<u>64,317</u>	
		200,798		188,486	
Creditors: amounts falling due within one year					
Accruals	11	<u>(734)</u>		<u>(720)</u>	
Net current assets			200,064		187,766
Total net assets			<u><u>3,799,832</u></u>		<u><u>3,757,220</u></u>
The funds of the charity					
Capital Permanent Endowment fund	12		3,599,768		3,569,454
Unrestricted income funds	13		200,064		187,766
Total charity funds			<u><u>3,799,832</u></u>		<u><u>3,757,220</u></u>

Approved by the trustees and signed on its behalf by

TRUSTEE

Date

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 2016

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 FRSSE (effective 1st Jan 2015).

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, as such, must be held permanently by the Charity.

	2016	2015
<u>2 INVESTMENT INCOME</u>	Income Fund £	Income Fund £
Rents and way-leaves	3,779	4,969
Dividends and interest from common investment funds:		
- Charishare	93,891	87,655
- Charinco	13,226	13,226
Interest from common deposit fund	796	765
	<u>111,692</u>	<u>106,615</u>

3 SANG CAPITAL RECEIPTS

	Capital Fund £	Capital Fund £
Sang relating to Allens Field	169,592	231,983
	<u>169,592</u>	<u>231,983</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 2016

	2016	2016
<u>4 SALE OF LAND</u>	Capital Fund £	Capital Fund £
Land sold during the year	-	-
	<u>-</u>	<u>-</u>

5 MANAGEMENT AND MAINTENANCE OF LANDS

	Income Fund £	Income Fund £
Allotment gardens-water charges	364	335
Bog Warden: management of allotment gardens, clearing of brooks and ditches, dealing with fallen and leaning trees along public paths cutting back hedges etc.	4,819	4,800
Tree survey	-	-
Tree felling and surgery (various sites)	-	8,509
Legal fees relating to property	400	-
Sundry other expenditure	198	-
	<u>5,781</u>	<u>13,644</u>

6 MANAGEMENT ADMINISTRATION OF THE CHARITY

Clerk's remuneration and allowances	6,553	4,532
Office Costs	604	564
Bank charges	-	-
Insurance (Public and Employers Liability)	2,334	2,176
Independent examiners fee	734	1,710
Sundry other expenditure	306	157
	<u>10,531</u>	<u>9,139</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 2016

		2016	2015
8 GRANTS		Income Fund	Income Fund
		£	£
<u>GRANTS TO INDIVIDUALS</u>			
Relief of poverty		3,986	1,858
Relief of age or sickness	Local Resident: (physio costs)	4,195	24,660
Relief of age or sickness	Local Resident: (Daycare)	3,680	3,543
Relief of age or sickness	Other individuals	4,998	9,492
	TOTAL INDIVIDUAL GRANTS	16,859	39,553
<u>GRANTS TO INSTITUTIONS</u>			
<u>Relief of poverty</u>			
Citizens Advice Bureau		-	2,244
Family Friends		-	2,000
		-	4,244
<u>Relief of age or sickness</u>			
Ascot District Day Centre:			
Towards annual running costs of the Day Centre		30,000	28,000
Towards Daycare Plus		4,000	2,000
Thames Hospicecare:			
Towards cost of care and treatment of patients from Sunninghill Parish		-	15,000
Ascot Volunteer Bureau:			
Towards annual running costs of the Bureau		2,500	2,500
Triple A Ascot Alzheimers minibus		5,000	
Other organisations receiving less than £1,000		3,325	1,225
Grants not taken up in previous years		-	(8,123)
		44,825	40,602
<u>Sports and recreational facilities in the interests of social welfare</u>			
Various activities		2,305	900
		2,305	900
<u>Support for educational facilities</u>			
Cheapside CE Primary School: various		-	2,345
Charters School: various		9,000	4,350
Guide hut refurbishment		7,500	
Other organisations receiving less than £1,000		-	500
		16,500	7,195
<u>Other charitable purposes</u>			
Street Fayre and Grass roots festival		-	700
North Ascot Community Association roof repair		5,000	
All Saints church hall boiler		2,279	-
		7,279	700
	TOTAL INSTITUTION GRANTS	70,909	53,641
	TOTAL	87,768	93,194

The Sunninghill Fuel Allotment Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2016

			2016	2015
			Capital Fund £	Capital Fund £
9 FIXED ASSET INVESTMENTS				
Movement in investments	Charishare	Charinco	Total	Total
Market value at beginning of year	3,186,874	288,580	3,475,454	3,088,169
Acquisitions at cost	150,000	-	150,000	240,000
Disposals			-	-
Unrealised gains/(losses)	(125,982)	(7,515)	(133,497)	147,285
Realised gains/(losses)			-	-
Market value at end of year	<u>3,210,892</u>	<u>281,065</u>	<u>3,491,957</u>	<u>3,475,454</u>

The capital fund (with the exception of an amount of £107,811 currently held on deposit) 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 CURRENT ASSET INVESTMENTS

			Income Fund Total	Income Fund Total
Movement in investments	Charishare	Charinco		
Market value at beginning of year	363	41,570	41,933	38,504
Additions at cost			-	-
Disposals			-	-
Unrealised gains/(losses)	(13)	(1,082)	(1,095)	3,429
Realised gains/(losses)			-	-
Market value at end of year	<u>350</u>	<u>40,488</u>	<u>40,838</u>	<u>41,933</u>

The Sunninghill Fuel Allotment Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2016

		2016	2015
11 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR		Income Fund £	Income Fund £
Accrual for grants payable			
Creditors for grants at beginning of the year		-	8,123
Grants Agreed during the year	87,768	-	-
Grants payable for the year		87,768	93,194
Grants paid during the year		(87,768)	(93,194)
Grants not taken up in previous years		-	(8,123)
Creditors for grants at end of the year		-	-
Other accruals			
Independent examiners fee		734	720

12 CAPITAL FUND

	Opening Balance £	Movements in funds		Closing Balance £
		Incoming/ Outgoing £	Gains/ (losses) £	
Permanent Endowments				
Trust capital	3,569,454			3,569,454
Management and maintenance		(5,781)		(5,781)
Sang receipts		169,592		169,592
Sale of land				-
Investment revaluation			(133,497)	(133,497)
	<u>3,569,454</u>	<u>163,811</u>	<u>(133,497)</u>	<u>3,599,768</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 2016

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Income Fund £	Endowment Capital Fund £	2016 Total Funds £
Closing fund balances are represented by:			
Investments		3,599,768	3,599,768
Current Assets	200,798		200,798
Creditors: amounts falling due within 1 year	(734)	-	(734)
	<u>200,064</u>	<u>3,599,768</u>	<u>3,799,832</u>

14 TRUSTEES REMUNERATION

Neither the Trustees nor any person connected with them received any remunerations of benefits during the year nor were any of the Trustees paid or reimbursed for any expenses.

15 CONTINGENCIES AND COMMITMENTS

In addition to the amounts committed and accrued above, agreements have been given pursuant to which the following grants could become payable:

None this year.