

# SUNNINGHILL FUEL ALLOTMENT TRUST

Known as "The Sunninghill Trust"

Trustees' report and financial statements  
for the year ended 31 March 2017

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Charity number: 240061 - Sunninghill Fuel Allotment Trust

Report of the trustees for the year ended 31 March 2017

### 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 2017. 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, or 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 2017

### 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 30/01/18 and signed on their behalf by:



Trustee / 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

31<sup>st</sup> March 2017

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 2017**

				<b>2017</b>	<b>2016</b>
	Note	Income Fund £	Capital Fund £	Total Funds £	Total Funds £
<b>Income and endowments from:</b>					
Investments	2	115,899	-	115,899	111,692
SANG	3		132,679	132,679	169,592
Sale of land	4		-	-	-
<b>Total</b>		<b>115,899</b>	<b>132,679</b>	<b>248,578</b>	<b>281,284</b>
<b>Expenditure on charitable activities:</b>					
Grants	8	87,502	-	87,502	87,768
Management and maintenance of lands	5		5,610	5,610	5,781
Management and administration	6	5,579	-	5,579	10,531
<b>Total</b>		<b>93,081</b>	<b>5,610</b>	<b>98,691</b>	<b>104,080</b>
<b>Net income (expenditure) before investment gains / losses</b>		<b>22,818</b>	<b>127,069</b>	<b>149,887</b>	<b>177,204</b>
<b>Net gains / (losses) on investments</b>		<b>964</b>	<b>642,269</b>	<b>643,233</b>	<b>(134,592)</b>
<b>Net income (expenditure)</b>		<b>23,782</b>	<b>769,338</b>	<b>793,120</b>	<b>42,612</b>
<b><u>Reconciliation of funds</u></b>					
<b>Total funds brought forward</b>		<b>200,064</b>	<b>3,599,768</b>	<b>3,799,832</b>	<b>3,757,220</b>
<b>Total funds carried forward</b>		<b>223,846</b>	<b>4,369,106</b>	<b>4,592,952</b>	<b>3,799,832</b>

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

## The Sunninghill Fuel Allotment Trust

### BALANCE SHEET

As at 31st March 2016

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Endowment investment funds	9	4,134,226	3,491,957
Endowment investment bank balances	9	234,880	107,811
Income investment funds	10	41,802	40,838
		<u>4,410,908</u>	<u>3,640,606</u>
<b>Current assets</b>			
Bank accounts		<u>182,793</u>	<u>159,960</u>
		182,793	159,960
<b>Liabilities:</b>			
<b>Creditors: amounts falling due within one year</b>			
Accruals	11	<u>(749)</u>	<u>(734)</u>
<b>Net current assets</b>		182,044	159,226
<b>Total net assets</b>		<u>4,592,952</u>	<u>3,799,832</u>
<b>The funds of the charity</b>			
Capital Permanent Endowment fund	12	4,369,106	3,599,768
Unrestricted income funds	13	223,846	200,064
<b>Total charity funds</b>		<u>4,592,952</u>	<u>3,799,832</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 2017**

### **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.

	<b>2017</b>	<b>2016</b>
	<b>Income Fund £</b>	<b>Income Fund £</b>
Rents and way-leaves	5,257	3,779
Dividends and interest from common investment funds:		
- Charishare	96,731	93,891
- Charinco	13,226	13,226
Interest from common deposit fund	685	796
	<b><u>115,899</u></b>	<b><u>111,692</u></b>

### **3 SANG CAPITAL RECEIPTS**

	<b>Capital Fund £</b>	<b>Capital Fund £</b>
Sang relating to Allens Field	132,679	169,592
	<b><u>132,679</u></b>	<b><u>169,592</u></b>

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 2017

	<b>2017</b>	<b>2016</b>
<b><u>4 SALE OF LAND</u></b>	<b>Capital Fund £</b>	<b>Capital Fund £</b>
Land sold during the year	-	-
	<u>-</u>	<u>-</u>

## **5 MANAGEMENT AND MAINTENANCE OF LANDS**

	<b>Income Fund £</b>	<b>Income Fund £</b>
Allotment gardens-water charges	210	364
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	4,819
Legal fees relating to property	600	400
Sundry other expenditure	-	198
	<u>5,610</u>	<u>5,781</u>

## **6 MANAGEMENT ADMINISTRATION OF THE CHARITY**

Clerk's remuneration and allowances	-	6,553
Office Costs	494	604
Materials for public outreach	1,543	-
	2,493	2,334
Independent examiners fee	1,049	734
Sundry other expenditure	-	306
	<u>5,579</u>	<u>10,531</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 2017

		2017	2016
<u>8 GRANTS</u>		Income Fund	Income Fund
		£	£
<b><u>GRANTS TO INDIVIDUALS</u></b>			
Relief of poverty	Hardship	1,200	3,986
Relief of age or sickness	Local Resident	3,780	4,195
Relief of age or sickness	Local Resident	3,543	3,680
Relief of age or sickness	Local Resident	3,775	-
Relief of age or sickness	Other individuals less than £1,000	2,279	4,998
TOTAL INDIVIDUAL GRANTS		<u>14,577</u>	<u>16,859</u>
<b><u>GRANTS TO ORGANISATIONS</u></b>			
<b><u>Relief of poverty</u></b>			
Citizens Advice Bureau	two years	4,625	-
Family Friends		4,000	-
		<u>8,625</u>	<u>-</u>
<b><u>Relief of age or sickness</u></b>			
Ascot District Day Centre:			
Towards annual running costs of the Day Centre		30,000	30,000
Towards Daycare Plus		4,000	4,000
Thames Hospicecare:			
Towards cost of care and treatment of patients from Sunninghill Parish		-	-
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		3,425	3,325
		<u>39,925</u>	<u>44,825</u>
<b><u>Sports and recreational facilities in the interests of social welfare</u></b>			
Various activities		6,500	2,305
		<u>6,500</u>	<u>2,305</u>
<b><u>Support for education</u></b>			
Cheapside CE Primary School: various		2,025	-
Charters School: various		9,000	9,000
Guide hut refurbishment		-	7,500
St Michaels School		1,200	-
Other organisations receiving less than £1,000		150	-
		<u>12,375</u>	<u>16,500</u>
<b><u>Other charitable purposes</u></b>			
Street Fayre and Grass roots festival		500	-
North Ascot Community Association roof repair			5,000
St Michaels church boiler		5,000	
All Saints church hall boiler		-	2,279
		<u>5,500</u>	<u>7,279</u>
TOTAL ORGANISATION GRANTS		<u>72,925</u>	<u>70,909</u>
TOTAL		<u>87,502</u>	<u>87,768</u>

# **The Sunninghill Fuel Allotment Trust**

## **NOTES TO FINANCIAL STATEMENTS**

**For the Year Ended March 2017**

			<b>2017</b>	<b>2016</b>
<b>9 <u>FIXED ASSET INVESTMENTS</u></b>			<b>Capital Fund £</b>	<b>Capital Fund £</b>
<b>Movement in investments</b>	<b>Charishare</b>	<b>Charinco</b>	<b>Total</b>	<b>Total</b>
Market value at beginning of year	3,210,892	281,065	3,491,957	3,475,454
Acquisitions at cost		-	-	150,000
Disposals			-	-
Unrealised gains/(losses)	636,055	6,214	642,269	(133,497)
Realised gains/(losses)			-	-
Market value at end of year	<u>3,846,947</u>	<u>287,279</u>	<u>4,134,226</u>	<u>3,491,957</u>

The capital fund (with the exception of an amount of £234,880 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.

## **10 CURRENT ASSET INVESTMENTS (INCOME FUND)**

<b>Movement in investments</b>	<b>Charishare</b>	<b>Charinco</b>	<b>Income Fund Total</b>	<b>Income Fund Total</b>
Market value at beginning of year	350	40,488	40,838	41,933
Additions at cost			-	-
Disposals			-	-
Unrealised gains/(losses)	69	895	964	(1,095)
Realised gains/(losses)			-	-
Market value at end of year	<u>419</u>	<u>41,383</u>	<u>41,802</u>	<u>40,838</u>

# The Sunninghill Fuel Allotment Trust

## NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 2017

	2017	2016
<b>11 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	Income Fund £	Income Fund £
<b>Provision for grant commitments</b>		
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	-	-
<b>Other accruals</b>		
Independent examiners fee	749	734

## 12 CAPITAL FUND

	Opening Balance £	Movements in funds		Closing Balance £
		Incoming/ Outgoing £	Gains/ (losses) £	
<b>Permanent Endowments</b>				
Trust capital	3,599,768			3,599,768
Management and maintenance		(5,610)		(5,610)
Sang receipts		132,679		132,679
Sale of land				-
Investment revaluation			642,269	642,269
	<u>3,599,768</u>	<u>127,069</u>	<u>642,269</u>	<u>4,369,106</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 2017**

### **13 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Income Fund £	Endowment Capital Fund £	2017 Total Funds £
Closing fund balances are represented by:			
Investments		4,410,908	4,410,908
Current Assets	182,793		182,793
Creditors: amounts falling due within 1 year	(749)	-	(749)
	<u>182,044</u>	<u>4,410,908</u>	<u>4,592,952</u>

### **14 TRUSTEES REMUNERATION**

Neither the Trustees nor any person connected with them received any remunerations or benefits during the year. Total expenses reclaimed by two of the trustees amounted to £1,555 for leaflets and key-cutting.

### **15 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.

### **16 RELATED PARTY**

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

### **17 CHANGES TO ACCOUNTING POLICIES**

The accounting standard has been changed from FRSSSE to FRS102. As guided the gains on investment have been brought within net income on the SOFA (£41,802).

It was felt that the small investment activity of the Income funds should be included as a fixed asset and not located in current assets. It is clear that the investment has been of a longer term nature.

Opportunity has been taken to simplify and clarify balance sheet lines. Bank account balances held for investment have been identified clearly and deposit bank accounts have been merged with current accounts.