MILTON KEYNES SCANNED 15 OCT 2026

REGISTERED CHARITY NUMBER: 229682

WINWOOD ALMSHOUSES TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2025

STATUS AND PRINCIPAL OBJECTS

The Charity is a trust and was founded in 1687 by Richard Winwood to provide almshouses for poor widows and widowers of the parish of Quainton. He endowed the Trust with 'lands and tenements' to meet running costs.

Over the years, the buildings have been maintained, whilst being occupied by residents, and the endowments husbanded to provide security for them.

In 1982, the Charity Commissioners prepared a (revised) Scheme for the Administration of the Charity. Under that scheme, four trustees are appointed by Quainton Parish Council, two by Aylesbury Vale District Council (AVDC) and one, being ex-officio, the Vicar of Quainton, or the member of the Schorne Team having special responsibility for Quainton. After a variation to the Scheme in 2019 the Trustees are empowered to co-opt up to 3 trustees to their number.
On 1 April 2020 AVDC was merged into Buckinghamshire County Council (B.C.C.) who assumed the duties under the Scheme.

MAIN ACTIVITIES

The main activities of the Charity is the provision of almshouse accommodation which is supported by the commercial let of its other properties.

TRUSTEES NAMES AND OFFICIALS

During 2025, the following Trustees have held office:

Appointees of B.C.C.:
Sir B.D. Stanier Bt (resigned 17 February 2025)
Appointees of Q.P.C.:
Mrs A.C. Lucas, Mrs J. Saunders, Mr J. Fenemore and Mr N. Butler
Ex-officio:
Reverend S. Flashman
Co-opted:
Mr P.J.B. Croker, Mrs C.L. Serjeant, Mr A.R. Foster

Mrs J.C. Vowles is the Clerk to the Trustees and the administration of the Trust is undertaken from 46 North End Road, Quainton, Aylesbury, Buckinghamshire, HP22 4BE.

The Trust's bankers are Lloyds Bank of Market Square, Aylesbury.

The Accountants are Hillier Hopkins LLP, Chartered Accountants, of 249 Silbury Boulevard, Milton Keynes.

The Trust's Solicitors are Kidd Rapinett, of George Street, Aylesbury.

The Land Agents are Knight Frank of East Hendred, Wantage, Oxon.

ACCOUNTING METHOD

The Trustees considered changes in Charity law and the accounting requirements Within Accounting and Reporting by Charities: Statement of Recommended Practice FRS102. They concluded that the Charity would not benefit from applying SORP FRS102 and so took advantage of the provisions available for smaller charities and reported on a receipts and payments basis.

MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2025

REVIEW OF THE YEAR

The Trustees continued to provide almshouse accomodation and support throughout the year.

The Trustees met three times during the year for normal business. All expenditure was authorised by two trustees.

The Trustees have commissioned quinquennial surveys of all the major Trust properties including the Almshouses. The reports have led to a planned programme of significant repair and improvement works which started in 2024 and are expected to continue for a number of years.

On 17 July 2019 the Secretary of State for Transport took possession of Trust farmlands permanently required for HS2. As the construction project has proceeded so further land has been taken, or isolated, while other land has been released. This uncertain and highly disruptive situation continues. The Trust received 'on account' compensatory payments in 2023 in respect of 46.37 acres permanently taken. The final position is still in negotiation but while further payments are expected they are likely to be modest in size. The Trust is also entitled to compensation for the reduction in value of the retained lands due to the severance of the taken lands and/or due to the construction and operation of the railway (injurious affection). These heads of claim have not yet been quantified and cannot be so until the design and construction phases are finalised.

The land seized for the HS2 project formed part of the Trust's endowment lands. The Trustees continue to work hard to mitigate the impact of HS2 on the retained lands whose income generation is key to underpinning the Trust's charitable purposes.

The Trustees continue to monitor risks in accordance with the Trust's risk policy and to update the risk register accordingly. This is approved at least annually.

POLICY ON RESERVES

The reserves are being held to meet future expenditure expected to be made on improvements to the almshouses and other Trust properties.

The funds received in respect of HS2 are being held in cash, or near cash like assets, pending finalisation of the compensation receivable and while Trustees explore ways to reinstate what was previously a secure endowment income provided by the seized lands.

A.R. Foster
Trustee

P.J.B. Croker
Trustee

Date: 14.10.2026

MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

REGISTERED CHARITY NUMBER 229682

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 4 to 8.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the 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 you as 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 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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

James Johnson

James Johnson ACA
Hillier Hopkins LLP Chartered Accountants
249 Silbury Boulevard
Milton Keynes
Bucks. MK9 1NA

Date: 15/10/2026

MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes		2025	2024
			£	£
RECEIPTS				
Rent from property			24,692	30,109
Contributions to property maintenance costs			19,290	19,880
Investment and Other Income				
Bank Deposit Interest		23,762		27,973
Other Income		-		39
			23,762	28,012
			67,744	78,001
PAYMENTS				
Charitable expenditure:				
Costs of activities in furtherance of the charity's objects				
Insurance		2,906		4,086
Water		237		2,170
Heat and light		957		(498)
Telephone		564		1,118
Lifeline costs		2,745		1,137
Repairs and maintenance		91,782		51,088
Sundry		790		600
			99,981	59,701
Governance costs				
Clerk's allowance	3	2,500		1,830
Stationery, post and telephone		-		-
Legal Fees		2,160		2,160
Accountancy fees		1,800		1,800
			6,460	5,790
			106,441	65,491
Other income and payments:				
Recoverable HS2 related fees			12,402	-
			12,402	-
TOTAL PAYMENTS			118,843	65,491
NET RECEIPTS/(PAYMENTS)			(51,099)	12,510
CASH FUNDS AT START OF YEAR			591,863	579,353
CASH FUNDS AT END OF YEAR			540,764	591,863

MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

STATEMENT OF ASSETS

AS AT 31ST DECEMBER 2025

	Notes	Unrestricted funds	Designated fund	Endowment fund (note 2)	TOTAL
		£		£	£
ASSETS HELD FOR CHARITY'S OWN USE					
Housing properties	4	27,636	-	-	27,636
Freehold land & buildings (at 31 December 1984 valuation)		-	-	161,800	161,800
		27,636	-	161,800	189,436
INVESTMENT ASSETS	5	1,507,976	19,192	22,944	1,550,112
CASH FUNDS		95,730	1,800	443,234	540,764
Professional fees recoverable from HS2		12,402	-	-	12,402
		1,616,108	20,992	466,178	2,103,278
LIABILITIES					
Deposits		-	-	-	-
		-	-	-	-
TOTAL NET FUNDS	6	£ 1,643,744	£ 20,992	£ 627,978	£ 2,292,714

The accounts were approved by the Trustees on: 14.10.2026
and signed on its behalf by

A.R. Foster)
) Trustees
P.J.B. CROKER)

MILTON KEYNES SCANNED 15 OCT 2026

WINWOOD ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on the receipts and payments basis.

2 FUNDS

The Endowment fund recognises the valuation of the properties when they were brought into the accounts in 1984.

The Designated fund is a reserve held for the specific purpose of Extraordinary Repairs. The Extraordinary Repairs reserves are reviewed annually and increased as required but by an amount not less than £360. (in accordance with the Trusts Governing Document).

3 EMOLUMENTS

None of the Trustees received any emoluments. The emoluments of the Clerk to the Trustees were as follows:

	2025	2024
Emoluments	£2,500	£1,830

4 FIXED ASSETS - HOUSING PROPERTIES

	2025 Completed Housing Properties	2024 Completed Housing Properties
Cost		
At 1st January 2025 and 31st December 2025	£ 172,802	£ 172,802
Less: SOCIAL HOUSING GRANT		
At 1st January 2025 and 31st December 2025	£ (145,166)	£ (145,166)
NET BOOK VALUE		
At 1st January 2025 and 31st December 2025	£ 27,636	£ 27,636

The Winwood Almshouses were constructed in the Seventeenth Century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out since 1985, which were partly funded by a Housing Corporation Grant of £145,166 and a Residual Mortgage loan of £27,647. The loan was repaid in full during 1996.

Social Housing Grant

Social Housing Grant (SHG) was paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet. SHG is repayable under certain circumstances, primarily following the sale of a property but will normally be restricted to net proceeds of sale.

MILTON KEYNES SCANNED 15 OCT 2026

5 INVESTMENTS

	2025	2024
Base Cost:		
At 1st January	330,485	330,485
Additions	-	-
Disposals	-	-
At 31st December	£ 330,485	£ 330,485

The Investments comprise the following:

	2025 Cost	2025 Market Value	2024 Cost	2024 Market Value
Charity Multi Asset Accumulation shares 1835.013 (2024 - 1835.013)	42,496	258,607	42,496	222,168
CHARIFUND Accumulation Shares 2589.57 (2024 - 2589.57)	257,989	1,055,010	257,989	846,765
COIF Accumulation Shares 925.49 (2024 - 925.49)	30,000	236,495	30,000	241,197
	330,485	1,550,112	330,485	1,310,130

M.V at 1 January 2025	1,310,130
Additions	-
Profit/(Loss) in the year	239,982
Disposals	-
M.V at 31 December 2025	£ 1,550,112

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6 RECONCILIATION OF FUNDS

	Unrestricted funds	Designated fund	Endowment fund	TOTAL
At 1 January 2025 (on a receipts and payments basis)	1,442,819	20,632	627,978	2,091,429
Recoverable HS2 related fees paid in year	12,402	-	-	12,402
Transfer to designated reserve	(360)	360	-	-
Increase in market value of investments	239,982	-	-	239,982
Net receipts and payments in the year	(51,099)	-	-	(51,099)
At 31 December 2025	1,643,744	20,992	627,978	2,292,714