

PALMER AND SEABRIGHT CHARITY

England & Wales · Charity number 200692

Details

Status Registered

Legal form Other

Registered 1961-12-22

Register [View on the Charity Commission register](#)

Contact

Address Wall James Chappell
15-23 Hagley Road
Stourbridge
DY8 1QW

Phone 01384371622

Activities

Objects: 1. TO RELIEVE PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN NEED, HARDSHIP OR DISTRESS. 2. TO RELIEVE PERSONS IN NEED RESIDENT IN THE AREA OF BENEFIT WHO ARE SICK, CONVALESCENT, DISABLED, HANDICAPPED OR INFORM BY ALLEVIATING THEIR SUFFERING OR ASSISTING THEIR RECOVERY. 3. TO RELIEVE PERSONS UNDER 25 RESIDENT IN THE AREA OF BENEFIT IN THEIR TRAINING AND EMPLOYMENT NEEDS. 4. THE TRUSTEES MAY RELIEVE THOSE ELIGIBLE FOR ASSISTANCE BY: (A) MAKING GRANTS OF MONEY TO THEM; OR (B) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM; OR (C) MAKING GRANTS OF MONEY TO OTHER PERSONS OR BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE ELIGIBLE FOR ASSISTANCE. 5. IN EXCEPTIONAL CASES THE TRUSTEES MAY DECIDE TO ASSIST SOMEONE (WHO IS OTHERWISE QUALIFIED) WHO IS: (A) RESIDENT OUTSIDE THE AREA OF BENEFIT; OR (B) ONLY TEMPORARILY RESIDENT IN THE AREA OF BENEFIT, OR (C) IN THE CASE OF CLAUSE 4 (3), OVER 25 YEARS OF AGE.

Activities: To provide relief for the poor, needy, distressed, sick, convalescent, disabled, handicapped or infirm and to assist those under the age of 25 with their training or education.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF STOURBRIDGE
- Dudley

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£61,885	£52,403	-	-
2024-12-31	£53,080	£39,189	-	-
2023-12-31	£54,609	£22,243	-	-
2022-12-31	£54,703	£56,626	-	-
2021-12-31	£144,250	£25,720	-	-

Trustees

Name	Role	Appointed
Alan Hopwood Cllr		2025-06-04
CLLR G L PARTRIDGE		
Elaine Margaret Brown		2025-06-04
Jacqueline Cowell Cllr		2018-06-13
NICOLAS ANTHONY BARLOW		2015-06-09

PALMER AND SEABRIGHT CHARITY

England & Wales - Charity number 200692

Accounts

PALMER AND SEABRIGHT CHARITY

REGISTERED NUMBER: 200692

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PALMER AND SEABRIGHT CHARITY

CONTENTS OF THE STATEMENTS OF ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Trustees' report	1
Independent examiners' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5-8

PALMER AND SEABRIGHT CHARITY

TRUSTEES' ANNUAL REPORT **FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees present their report and the unaudited accounts for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Palmer and Seabright Charity
Charity registration number	200692
Principal office	c/o Wall James Chappell Solicitors 15-23 Hagley Road Stourbridge West Midlands DY8 1QW

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs Susannah Griffiths	Clerk
Mr Nicolas Anthony Barlow	Chairman
Ms Gaye Louisa Partridge	Trustee
Cllr Jackie Cowell	Trustee
Cllr Alan Hopwood	Trustee
Mrs E.M. Brown	Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is covered by a separate document.

OBJECTIVES AND ACTIVITIES

This is covered by a separate document.

ACHIEVEMENTS AND PERFORMANCE

This is covered by a separate document.

FINANCIAL REVIEW

This is covered by a separate document.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

This is covered by a separate document.

PALMER AND SEABRIGHT CHARITY

INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

We report on the accounts for the period ended 31 December 2025 set out on pages 3 to 8.

Respective responsibilities of trustees and accountants

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 required.

It is our responsibility to:

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

Basis of our report

Our 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 the trustees concerning 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 statements below.

Independent examiners' statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.

.....
Folkes Worton LLP
Chartered Accountants

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

03 March 2026

PALMER AND SEABRIGHT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2025 £	Total funds 2024 £
INCOMING RESOURCES						
Activities for generating funds	2	39,782	-	-	39,782	33,511
Investment income	3	22,103	-	-	22,103	19,569
TOTAL INCOMING RESOURCES		61,885	-	-	61,885	53,080
RESOURCES EXPENDED						
Charitable activity	4	25,104	-	-	25,104	16,471
Other direct costs	5	19,809	-	-	19,809	15,488
Governance costs	6	7,490	-	-	7,490	7,230
TOTAL RESOURCES EXPENDED		52,403	-	-	52,403	39,189
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
Net gains/(losses) on investment assets		9,482	-	-	9,482	13,891
NET INCOME / (EXPENDITURE)		24,403	-	-	24,403	27,026
		33,885	-	-	33,885	40,917
RECONCILIATION OF FUNDS						
Total funds brought forward	13	1,327,064	-	-	1,327,064	1,286,147
TOTAL FUNDS CARRIED FORWARD		1,360,949	-	-	1,360,949	1,327,064

PALMER AND SEABRIGHT CHARITY

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	£	2025	£	£	2024	£
FIXED ASSETS							
Investment property	8			689,676		678,162	
Investments	9			621,557		608,668	
				<hr/>		<hr/>	
				1,311,233		1,286,830	
CURRENT ASSETS							
Debtors	10	12,044			16,184		
Cash at bank and in hand	11	49,012			42,031		
				<hr/>	<hr/>		
				61,056		58,215	
CREDITORS							
Amounts falling due within one year	12	11,340			17,981		
				<hr/>	<hr/>		
NET CURRENT ASSETS							
				49,716		40,234	
NET ASSETS							
				<hr/>	<hr/>	<hr/>	<hr/>
				1,360,949		1,327,064	
FUNDS OF THE CHARITY							
Unrestricted funds	13			1,360,949		1,327,064	
				<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS							
				1,360,949		1,327,064	

The financial statements on pages 3 to 4 were approved by the trustees on 03 June 2026 and signed on their behalf by:

.....
Mrs S. Griffiths (Clerk)

The notes on pages 5 to 8 form part of these financial statements.

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting

All funds are treated as "unrestricted funds" which enables the charity to utilise them for any purpose within its constitution and which have not been designed for other purposes.

Restricted funds which are used in accordance with specific restrictions imposed by donors or which have been raised for a specific purpose. The costs of raising and administering such funds are charged against the specific fund.

All funds are shown under its appropriate heading within these financial statements.

Policy on reserves

We hold cash at the bank in current and deposit accounts. These funds are accessible for running the charity.

Income

All income resources are included within the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment properties are recorded at fair value at the statement of financial position date. The charity does not hold title to any other fixed assets.

Investments

Investments are recorded at fair value at the statement of financial position date.

2 INCOME FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Total 2025 £	Total 2024 £
Property lettings	39,782	39,782	33,511

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3 INVESTMENT INCOME

	Unrestricted funds £	Total 2025 £	Total 2024 £
CCLA dividends	7,861	7,861	7,440
Black Rock dividends	13,937	13,937	11,700
COIF interest	42	42	50
Bank interest	263	263	379
	<u>22,103</u>	<u>22,103</u>	<u>19,569</u>

4 CHARITABLE ACTIVITY EXPENDITURE

	Unrestricted funds £	Total 2025 £	Total 2024 £
Grants payable	17,334	17,334	9,836
One-off grants and awards	4,170	4,170	3,635
Christmas bonus grants	3,600	3,600	3,000
	<u>25,104</u>	<u>25,104</u>	<u>16,471</u>

5 OTHER DIRECT COSTS

	Unrestricted funds £	Total 2025 £	Total 2024 £
Light and heat	225	225	259
Insurance	2,602	2,602	2,450
Bank charges	52	52	70
Council tax	969	969	1,565
Property repairs	14,596	14,596	10,917
Professional fees	1,140	1,140	-
Sundry	225	225	227
	<u>19,809</u>	<u>19,809</u>	<u>15,488</u>

6 GOVERNANCE COSTS

	Unrestricted funds £	Total 2025 £	Total 2024 £
Clerk's salary	5,700	5,700	5,700
Chairperson's expenses	500	500	300
Accountancy fees	1,290	1,290	1,230
	<u>7,490</u>	<u>7,490</u>	<u>7,230</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7 TRUSTEE REMUNERATION

Trustees did not receive any remuneration or expenses during the year, other than those detailed in governance costs.

8 INVESTMENT PROPERTY

	Investment property £	Total £
FAIR VALUE		
At 1 January 2025	678,162	678,162
Estimated change in value	11,514	11,514
At 31 December 2025	<u>689,676</u>	<u>689,676</u>
COST		
At 31 December 2025	<u>90,540</u>	<u>90,540</u>

9 INVESTMENTS

	CCLA investments £	Black Rock investments £	Total £
FAIR VALUE			
At 1 January 2025	274,883	333,785	608,668
Additions	-	-	-
Net gain/(loss) on revaluation	(11,759)	24,648	12,889
At 31 December 2025	<u>263,124</u>	<u>358,433</u>	<u>621,557</u>
COST			
At 1 January 2025	<u>69,975</u>	<u>326,572</u>	<u>396,547</u>
At 31 December 2025	<u>69,975</u>	<u>326,572</u>	<u>396,547</u>

10 DEBTORS

	Unrestricted funds £	Total 2025 £	Total 2024 £
Debtors	<u>12,044</u>	<u>12,044</u>	<u>16,184</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11 CASH AT BANK AND IN HAND

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
HSBC current account	17,095	17,095	20,554
HSBC property account	30,917	30,917	20,477
COIF Fund deposit account	1,000	1,000	1,000
	<u>49,012</u>	<u>49,012</u>	<u>42,031</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Creditors	9,850	9,850	16,551
Accruals	1,490	1,490	1,430
	<u>11,340</u>	<u>11,340</u>	<u>17,981</u>

13 CHARITY FUNDS

Material funds held and movements during the current reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	431,097	61,885	52,403	-	-	440,579
Fair value reserve	U	799,744	-	-	-	24,403	824,147
Total funds		<u>1,327,064</u>	<u>61,885</u>	<u>52,403</u>	<u>-</u>	<u>24,403</u>	<u>1,360,949</u>

Material funds held and movements during the previous reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	417,206	53,080	39,189	-	-	431,097
Fair value reserve	U	772,718	-	-	-	27,026	799,744
Total funds		<u>1,286,147</u>	<u>53,080</u>	<u>39,189</u>	<u>-</u>	<u>27,026</u>	<u>1,327,064</u>

PALMER AND SEABRIGHT CHARITY

England & Wales - Charity number 200692

Accounts

PALMER AND SEABRIGHT CHARITY

REGISTERED NUMBER: 200692

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PALMER AND SEABRIGHT CHARITY

CONTENTS OF THE STATEMENTS OF ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Trustees' report	1
Independent examiners' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5-8

PALMER AND SEABRIGHT CHARITY

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the unaudited accounts for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Palmer and Seabright Charity
Charity registration number	200692
Principal office	c/o Wall James Chappell Solicitors 15-23 Hagley Road Stourbridge West Midlands DY8 1QW

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs Susannah Griffiths	Clerk	
Ms Gaye Louisa Partridge	Chairperson	
Mr Colin Banks	Trustee	Resigned 13 August 2024
Mr Nicolas Anthony Barlow	Trustee	
Cllr Jackie Cowell	Trustee	
Cllr Alan Hopwood	Trustee	

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is covered by a separate document.

OBJECTIVES AND ACTIVITIES

This is covered by a separate document.

ACHIEVEMENTS AND PERFORMANCE

This is covered by a separate document.

FINANCIAL REVIEW

This is covered by a separate document.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

This is covered by a separate document.

PALMER AND SEABRIGHT CHARITY

INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

We report on the accounts for the period ended 31 December 2024 set out on pages 3 to 8.

Respective responsibilities of trustees and accountants

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 required.

It is our responsibility to:

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

Basis of our report

Our 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 the trustees concerning 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 statements below.

Independent examiners' statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.

.....
Folkes Worton LLP
Chartered Accountants

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

10 June 2025

PALMER AND SEABRIGHT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
INCOMING RESOURCES						
Activities for generating funds	2	33,511	-	-	33,511	36,234
Investment income	3	19,569	-	-	19,569	18,375
TOTAL INCOMING RESOURCES		53,080	-	-	53,080	54,609
RESOURCES EXPENDED						
Charitable activity	4	16,471	-	-	16,471	11,638
Other direct costs	5	15,488	-	-	15,488	3,339
Governance costs	6	7,230	-	-	7,230	7,266
TOTAL RESOURCES EXPENDED		39,189	-	-	39,189	22,243
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
		13,891	-	-	13,891	32,366
Net gains/(losses) on investment assets		27,026	-	-	27,026	18,451
NET INCOME / (EXPENDITURE)		40,917	-	-	40,917	50,817
RECONCILIATION OF FUNDS						
Total funds brought forward	13	1,286,147	-	-	1,286,147	1,235,330
TOTAL FUNDS CARRIED FORWARD		1,327,064	-	-	1,327,064	1,286,147

PALMER AND SEABRIGHT CHARITY

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investment property	8		678,162		654,519
Investments	9		608,668		582,285
			<hr/>		<hr/>
			1,286,830		1,236,804
CURRENT ASSETS					
Debtors	10	16,184		10,978	
Cash at bank and in hand	11	42,031		50,494	
		<hr/>		<hr/>	
		58,215		61,472	
CREDITORS					
Amounts falling due within one year	12	17,981		12,129	
		<hr/>		<hr/>	
NET CURRENT ASSETS					
			40,234		49,343
NET ASSETS					
			<hr/>		<hr/>
			1,327,064		1,286,147
			<hr/>		<hr/>
FUNDS OF THE CHARITY					
Unrestricted funds	13		1,327,064		1,286,147
			<hr/>		<hr/>
TOTAL FUNDS					
			1,327,064		1,286,147
			<hr/>		<hr/>

The financial statements on pages 3 to 4 were approved by the trustees on 10 June 2025 and signed on their behalf by:

.....
Mrs S. Griffiths (Clerk)

The notes on pages 5 to 8 form part of these financial statements.

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting

All funds are treated as "unrestricted funds" which enables the charity to utilise them for any purpose within its constitution and which have not been designed for other purposes.

Restricted funds which are used in accordance with specific restrictions imposed by donors or which have been raised for a specific purpose. The costs of raising and administering such funds are charged against the specific fund.

All funds are shown under its appropriate heading within these financial statements.

Policy on reserves

We hold cash at the bank in current and deposit accounts. These funds are accessible for running the charity.

Income

All income resources are included within the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment properties are recorded at fair value at the statement of financial position date. The charity does not hold title to any other fixed assets.

Investments

Investments are recorded at fair value at the statement of financial position date.

2 INCOME FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Total 2024 £	Total 2023 £
Property lettings	33,511	33,511	36,234

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3 INVESTMENT INCOME

	Unrestricted funds £	Total 2024 £	Total 2023 £
CCLA dividends	7,440	7,440	7,288
Black Rock dividends	11,700	11,700	10,749
COIF interest	50	50	43
Bank interest	379	379	295
	<u>19,569</u>	<u>19,569</u>	<u>18,375</u>

4 CHARITABLE ACTIVITY EXPENDITURE

	Unrestricted funds £	Total 2024 £	Total 2023 £
Grants payable	9,836	9,836	6,998
One-off grants and awards	3,635	3,635	3,240
Christmas bonus grants	3,000	3,000	1,400
	<u>16,471</u>	<u>16,471</u>	<u>11,638</u>

5 OTHER DIRECT COSTS

	Unrestricted funds £	Total 2024 £	Total 2023 £
Light and heat	259	259	-
Insurance	2,450	2,450	2,203
Bank charges	70	70	65
Rent arrears	-	-	600
Council tax	1,565	1,565	435
Property repairs	10,917	10,917	-
Sundry	227	227	36
	<u>15,488</u>	<u>15,488</u>	<u>3,339</u>

6 GOVERNANCE COSTS

	Unrestricted funds £	Total 2024 £	Total 2023 £
Clerk's salary	5,700	5,700	5,700
Chairperson's expenses	300	300	300
Accountancy fees	1,230	1,230	1,266
	<u>7,230</u>	<u>7,230</u>	<u>7,266</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 TRUSTEE REMUNERATION

Trustees did not receive any remuneration or expenses during the year, other than those detailed in governance costs.

8 INVESTMENT PROPERTY

	Investment property £	Total £
FAIR VALUE		
At 1 January 2024	654,519	654,519
Estimated change in value	23,643	23,643
At 31 December 2024	<u>678,162</u>	<u>678,162</u>
COST		
At 31 December 2024	<u>90,540</u>	<u>90,540</u>

9 INVESTMENTS

	CCLA investments £	Black Rock investments £	Total £
FAIR VALUE			
At 1 January 2024	268,661	313,624	582,285
Additions	-	23,000	23,000
Net gain/(loss) on revaluation	6,222	(2,839)	3,383
At 31 December 2024	<u>274,883</u>	<u>333,785</u>	<u>608,668</u>
COST			
At 1 January 2024	<u>69,975</u>	<u>303,572</u>	<u>373,547</u>
At 31 December 2024	<u>69,975</u>	<u>326,572</u>	<u>396,547</u>

10 DEBTORS

	Unrestricted funds £	Total 2024 £	Total 2023 £
Debtors	<u>16,184</u>	<u>16,184</u>	<u>10,978</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 CASH AT BANK AND IN HAND

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
HSBC current account	20,554	20,554	26,703
HSBC property account	20,477	20,477	22,791
COIF Fund deposit account	1,000	1,000	1,000
	<u>42,031</u>	<u>42,031</u>	<u>50,494</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Creditors	16,551	16,551	10,759
Accruals	1,430	1,430	1,370
	<u>17,981</u>	<u>17,981</u>	<u>12,129</u>

13 CHARITY FUNDS

Material funds held and movements during the current reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	417,206	53,080	39,189	-	-	431,097
Fair value reserve	U	772,718	-	-	-	27,026	799,744
Total funds		<u>1,286,147</u>	<u>53,080</u>	<u>39,189</u>	<u>-</u>	<u>27,026</u>	<u>1,327,064</u>

Material funds held and movements during the previous reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	384,840	54,609	22,243	-	-	417,206
Fair value reserve	U	754,267	-	-	-	18,451	772,718
Total funds		<u>1,235,330</u>	<u>54,609</u>	<u>22,243</u>	<u>-</u>	<u>18,451</u>	<u>1,286,147</u>

PALMER AND SEABRIGHT CHARITY

England & Wales - Charity number 200692

Accounts

PALMER AND SEABRIGHT CHARITY

REGISTERED NUMBER: 200692

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PALMER AND SEABRIGHT CHARITY

CONTENTS OF THE STATEMENTS OF ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Trustees' report	1
Independent examiners' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5-8

PALMER AND SEABRIGHT CHARITY

TRUSTEES' ANNUAL REPORT **FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and the unaudited accounts for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Palmer and Seabright Charity
Charity registration number	200692
Principal office	c/o Wall James Chappell Solicitors 15-23 Hagley Road Stourbridge West Midlands DY8 1QW

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs Susannah Griffiths	Clerk
Ms Gaye Louisa Partridge	Chairperson
Mr Colin Banks	Trustee
Mr Nicolas Anthony Barlow	Trustee
Clr Jackie Cowell	Trustee
Clr Alan Hopwood	Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is covered by a separate document.

OBJECTIVES AND ACTIVITIES

This is covered by a separate document.

ACHIEVEMENTS AND PERFORMANCE

This is covered by a separate document.

FINANCIAL REVIEW

This is covered by a separate document.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

This is covered by a separate document.

PALMER AND SEABRIGHT CHARITY

INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

We report on the accounts for the period ended 31 December 2023 set out on pages 3 to 8.

Respective responsibilities of trustees and accountants

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 required.

It is our responsibility to:

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

Basis of our report

Our 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 the trustees concerning 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 statements below.

Independent examiners' statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.

.....
Folkes Worton LLP
Chartered Accountants

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

07 October 2024

PALMER AND SEABRIGHT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
INCOMING RESOURCES						
Activities for generating funds	2	36,234	-	-	36,234	37,685
Investment income	3	18,375	-	-	18,375	17,018
TOTAL INCOMING RESOURCES		54,609	-	-	54,609	54,703
RESOURCES EXPENDED						
Charitable activity	4	11,638	-	-	11,638	9,684
Other direct costs	5	3,339	-	-	3,339	2,625
Governance costs	6	7,266	-	-	7,266	6,894
TOTAL RESOURCES EXPENDED		22,243	-	-	22,243	19,203
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
Net gains/(losses) on investment assets		32,366	-	-	32,366	35,500
NET INCOME / (EXPENDITURE)		50,817	-	-	50,817	(1,923)
RECONCILIATION OF FUNDS						
Total funds brought forward	13	1,235,330	-	-	1,235,330	1,237,253
TOTAL FUNDS CARRIED FORWARD		1,286,147	-	-	1,286,147	1,235,330

PALMER AND SEABRIGHT CHARITY

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investment property	8		654,519		669,770
Investments	9		582,285		528,583
			<u>1,236,804</u>		<u>1,198,353</u>
CURRENT ASSETS					
Debtors	10	10,978		10,936	
Cash at bank and in hand	11	50,494		40,135	
			<u>61,472</u>		<u>51,071</u>
CREDITORS					
Amounts falling due within one year	12	12,129		14,094	
			<u>49,343</u>		<u>36,977</u>
NET CURRENT ASSETS					
			<u>1,286,147</u>		<u>1,235,330</u>
NET ASSETS					
FUNDS OF THE CHARITY					
Unrestricted funds	13		1,286,147		1,235,330
TOTAL FUNDS					
			<u>1,286,147</u>		<u>1,235,330</u>

The financial statements on pages 3 to 4 were approved by the trustees on 7 October 2024 and signed on their behalf by:

.....
Mrs S. Griffiths (Clerk)

The notes on pages 5 to 8 form part of these financial statements.

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting

All funds are treated as "unrestricted funds" which enables the charity to utilise them for any purpose within its constitution and which have not been designed for other purposes.

Restricted funds which are used in accordance with specific restrictions imposed by donors or which have been raised for a specific purpose. The costs of raising and administering such funds are charged against the specific fund.

All funds are shown under its appropriate heading within these financial statements.

Policy on reserves

We hold cash at the bank in current and deposit accounts. These funds are accessible for running the charity.

Income

All income resources are included within the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment properties are recorded at fair value at the statement of financial position date. The charity does not hold title to any other fixed assets.

Investments

Investments are recorded at fair value at the statement of financial position date.

2 INCOME FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Total 2023 £	Total 2022 £
Property lettings	36,234	36,234	37,685

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 INVESTMENT INCOME

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
CCLA dividends	7,288	7,288	7,351
Black Rock dividends	10,749	10,749	9,635
COIF interest	43	43	-
Bank interest	295	295	32
	<u>18,375</u>	<u>18,375</u>	<u>17,018</u>

4 CHARITABLE ACTIVITY EXPENDITURE

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Grants payable	6,998	6,998	7,084
One-off grants and awards	3,240	3,240	1,300
Christmas bonus grants	1,400	1,400	1,300
	<u>11,638</u>	<u>11,638</u>	<u>9,684</u>

5 OTHER DIRECT COSTS

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Light and heat	-	-	159
Insurance	2,203	2,203	1,911
Bank charges	65	65	73
Rent arrears	600	600	-
Council tax	435	435	-
Property repairs	-	-	480
Stationery and postage	36	36	2
	<u>3,339</u>	<u>3,339</u>	<u>2,625</u>

6 GOVERNANCE COSTS

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Clerk's salary	5,700	5,700	5,700
Chairperson's expenses	300	300	-
Accountancy fees	1,266	1,266	1,194
	<u>7,266</u>	<u>7,266</u>	<u>6,894</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 TRUSTEE REMUNERATION

Trustees did not receive any remuneration or expenses during the year, other than those detailed in governance costs.

8 INVESTMENT PROPERTY

	Investment property £	Total £
FAIR VALUE		
At 1 January 2023	669,770	669,770
Estimated change in value	(15,251)	(15,251)
At 31 December 2023	<u>654,519</u>	<u>654,519</u>
COST		
At 31 December 2023	<u>90,540</u>	<u>90,540</u>

9 INVESTMENTS

	CCLA investments £	Black Rock investments £	Total £
FAIR VALUE			
At 1 January 2023	246,705	281,878	528,583
Additions	-	20,000	20,000
Net gain/(loss) on revaluation	21,956	11,746	33,702
At 31 December 2023	<u>268,661</u>	<u>313,624</u>	<u>582,285</u>
COST			
At 1 January 2023	<u>69,975</u>	<u>283,572</u>	<u>353,547</u>
At 31 December 2023	<u>69,975</u>	<u>303,572</u>	<u>373,547</u>

10 DEBTORS

	Unrestricted funds £	Total 2023 £	Total 2022 £
Debtors	<u>10,978</u>	<u>10,978</u>	<u>10,936</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11 CASH AT BANK AND IN HAND

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
HSBC current account	26,703	26,703	20,176
HSBC property account	22,791	22,791	18,959
COIF Fund deposit account	1,000	1,000	1,000
	<u>50,494</u>	<u>50,494</u>	<u>40,135</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Creditors	10,759	10,759	12,814
Accruals	1,370	1,370	1,280
	<u>12,129</u>	<u>12,129</u>	<u>14,094</u>

13 CHARITY FUNDS

Material funds held and movements during the current reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	384,840	54,609	22,243	-	-	417,206
Fair value reserve	U	754,267	-	-	-	18,451	772,718
Total funds		<u>1,235,330</u>	<u>54,609</u>	<u>22,243</u>	<u>-</u>	<u>18,451</u>	<u>1,286,147</u>

Material funds held and movements during the previous reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	349,340	54,703	19,203	-	-	384,840
Fair value reserve	U	791,690	-	-	-	(37,423)	754,267
Total funds		<u>1,237,253</u>	<u>54,703</u>	<u>19,203</u>	<u>-</u>	<u>(37,423)</u>	<u>1,235,330</u>

PALMER AND SEABRIGHT CHARITY

England & Wales - Charity number 200692

Accounts

PALMER AND SEABRIGHT CHARITY

REGISTERED NUMBER: 200692

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PALMER AND SEABRIGHT CHARITY

**CONTENTS OF THE STATEMENTS OF ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Trustees' report	1
Independent examiners' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5-8

PALMER AND SEABRIGHT CHARITY

TRUSTEES' ANNUAL REPORT **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and the unaudited accounts for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Palmer and Seabright Charity
Charity registration number	200692
Principal office	c/o Wall James Chappell Solicitors 15-23 Hagley Road Stourbridge West Midlands DY8 1QW

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs Susannah Griffiths	Clerk
Ms Gaye Louisa Partridge	Chairperson
Mr Colin Banks	Trustee
Mr Nicolas Anthony Barlow	Trustee
Clr Jackie Cowell	Trustee
Clr Alan Hopwood	Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is covered by a separate document.

OBJECTIVES AND ACTIVITIES

This is covered by a separate document.

ACHIEVEMENTS AND PERFORMANCE

This is covered by a separate document.

FINANCIAL REVIEW

This is covered by a separate document.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

This is covered by a separate document.

PALMER AND SEABRIGHT CHARITY

INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

We report on the accounts for the period ended 31 December 2022 set out on pages 3 to 8.

Respective responsibilities of trustees and accountants

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 required.

It is our responsibility to:

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

Basis of our report

Our 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 the trustees concerning 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 statements below.

Independent examiners' statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.

.....
Folkes Worton LLP
Chartered Accountants

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

06 March 2023

PALMER AND SEABRIGHT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
INCOMING RESOURCES						
Activities for generating funds	2	37,685	-	-	37,685	36,034
Investment income	3	17,018	-	-	17,018	14,964
TOTAL INCOMING RESOURCES		54,703	-	-	54,703	50,998
RESOURCES EXPENDED						
Charitable activity	4	9,684	-	-	9,684	9,686
Other direct costs	5	2,625	-	-	2,625	8,936
Governance costs	6	6,894	-	-	6,894	7,098
TOTAL RESOURCES EXPENDED		19,203	-	-	19,203	25,720
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
Net gains/(losses) on investment assets		35,500	-	-	35,500	25,278
		(37,423)	-	-	(37,423)	93,252
NET INCOME / (EXPENDITURE)		(1,923)	-	-	(1,923)	118,530
RECONCILIATION OF FUNDS						
Total funds brought forward	13	1,237,253	-	-	1,237,253	1,118,723
TOTAL FUNDS CARRIED FORWARD		1,235,330	-	-	1,235,330	1,237,253

PALMER AND SEABRIGHT CHARITY

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investment property	8		669,770		639,302
Investments	9		528,583		551,474
			<u>1,198,353</u>		<u>1,190,776</u>
CURRENT ASSETS					
Debtors	10	10,936		10,438	
Cash at bank and in hand	11	40,135		49,026	
			<u>51,071</u>		<u>59,464</u>
CREDITORS					
Amounts falling due within one year	12	14,094		12,987	
			<u>36,977</u>		<u>46,477</u>
NET CURRENT ASSETS					
			<u>1,235,330</u>		<u>1,237,253</u>
NET ASSETS					
FUNDS OF THE CHARITY					
Unrestricted funds	13		1,235,330		1,237,253
TOTAL FUNDS					
			<u>1,235,330</u>		<u>1,237,253</u>

The financial statements on pages 3 to 4 were approved by the trustees on 6 March 2023 and signed on their behalf by:

.....
Mrs S. Griffiths (Clerk)

The notes on pages 5 to 8 form part of these financial statements.

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting

All funds are treated as "unrestricted funds" which enables the charity to utilise them for any purpose within its constitution and which have not been designed for other purposes.

Restricted funds which are used in accordance with specific restrictions imposed by donors or which have been raised for a specific purpose. The costs of raising and administering such funds are charged against the specific fund.

All funds are shown under its appropriate heading within these financial statements.

Policy on reserves

We hold cash at the bank in current and deposit accounts. These funds are accessible for running the charity.

Income

All income resources are included within the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment properties are recorded at fair value at the statement of financial position date. The charity does not hold title to any other fixed assets.

Investments

Investments are recorded at fair value at the statement of financial position date.

2 INCOME FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Total 2022 £	Total 2021 £
Property lettings	37,685	37,685	36,034

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 INVESTMENT INCOME

	Unrestricted funds £	Total 2022 £	Total 2021 £
CCLA dividends	7,351	7,351	7,245
Black Rock dividends	9,635	9,635	7,717
COIF interest	-	-	-
Bank interest	32	32	2
	<u>17,018</u>	<u>17,018</u>	<u>14,964</u>

4 CHARITABLE ACTIVITY EXPENDITURE

	Unrestricted funds £	Total 2022 £	Total 2021 £
Grants payable	7,084	7,084	7,886
One-off grants and awards	1,300	1,300	500
Christmas bonus grants	1,300	1,300	1,300
	<u>9,684</u>	<u>9,684</u>	<u>9,686</u>

5 OTHER DIRECT COSTS

	Unrestricted funds £	Total 2022 £	Total 2021 £
Light and heat	159	159	209
Insurance	1,911	1,911	1,703
Bank charges	73	73	10
Council tax	-	-	151
Property repairs	480	480	6,830
Stationery and postage	2	2	33
	<u>2,625</u>	<u>2,625</u>	<u>8,936</u>

6 GOVERNANCE COSTS

	Unrestricted funds £	Total 2022 £	Total 2021 £
Clerk's salary	5,700	5,700	5,700
Chairperson's expenses	-	-	300
Professional fees	-	-	-
Accountancy fees	1,194	1,194	1,098
	<u>6,894</u>	<u>6,894</u>	<u>7,098</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 TRUSTEE REMUNERATION

Trustees did not receive any remuneration or expenses during the year, other than those detailed in governance costs.

8 INVESTMENT PROPERTY

	Investment property £	Total £
FAIR VALUE		
At 1 January 2022	639,302	639,302
Estimated change in value	30,468	30,468
At 31 December 2022	<u>669,770</u>	<u>669,770</u>
COST		
At 31 December 2022	<u>90,540</u>	<u>90,540</u>

9 INVESTMENTS

	CCLA investments £	Black Rock investments £	Total £
FAIR VALUE			
At 1 January 2022	279,377	272,097	551,474
Additions	-	45,000	45,000
Net gain/(loss) on revaluation	(32,672)	(35,219)	(67,891)
At 31 December 2022	<u>246,705</u>	<u>281,878</u>	<u>528,583</u>
COST			
At 1 January 2022	<u>69,975</u>	<u>238,572</u>	<u>308,547</u>
At 31 December 2022	<u>69,975</u>	<u>283,572</u>	<u>353,547</u>

10 DEBTORS

	Unrestricted funds £	Total 2022 £	Total 2021 £
Debtors	<u>10,936</u>	<u>10,936</u>	<u>10,438</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11 CASH AT BANK AND IN HAND

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
HSBC current account	20,176	20,176	31,212
HSBC property account	18,959	18,959	16,814
COIF Fund deposit account	1,000	1,000	1,000
	<u>40,135</u>	<u>40,135</u>	<u>49,026</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Creditors	12,814	12,814	11,779
Accruals	1,280	1,280	1,208
	<u>14,094</u>	<u>14,094</u>	<u>12,987</u>

13 CHARITY FUNDS

Material funds held and movements during the current reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	349,340	54,703	19,203	-	-	384,840
Fair value reserve	U	791,690	-	-	-	(37,423)	754,267
Total funds		<u>1,237,253</u>	<u>54,703</u>	<u>19,203</u>	<u>-</u>	<u>(37,423)</u>	<u>1,235,330</u>

Material funds held and movements during the previous reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	324,062	50,998	25,720	-	-	349,340
Fair value reserve	U	698,438	-	-	-	93,252	791,690
Total funds		<u>1,118,723</u>	<u>50,998</u>	<u>25,720</u>	<u>-</u>	<u>93,252</u>	<u>1,237,253</u>

PALMER AND SEABRIGHT CHARITY

England & Wales - Charity number 200692

Accounts

PALMER AND SEABRIGHT CHARITY

REGISTERED NUMBER: 200692

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PALMER AND SEABRIGHT CHARITY

CONTENTS OF THE STATEMENTS OF ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Trustees' report	1
Independent examiners' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5-8

PALMER AND SEABRIGHT CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the unaudited accounts for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Palmer and Seabright Charity
Charity registration number	200692
Principal office	c/o Wall James Chappell Solicitors 23 Hagley Road Stourbridge West Midlands DY8 1QW

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs Susannah Griffiths	Clerk
Ms Gaye Louisa Partridge	Chairperson
Mr Colin Banks	Trustee
Cllr Nicolas Anthony Barlow	Trustee
Cllr Jackie Cowell	Trustee
Cllr Steven Masters-Clark	Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is covered by a separate document.

OBJECTIVES AND ACTIVITIES

This is covered by a separate document.

ACHIEVEMENTS AND PERFORMANCE

This is covered by a separate document.

FINANCIAL REVIEW

This is covered by a separate document.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

This is covered by a separate document.

PALMER AND SEABRIGHT CHARITY

INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

We report on the accounts for the period ended 31 December 2021 set out on pages 3 to 8.

Respective responsibilities of trustees and accountants

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 required.

It is our responsibility to:

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

Basis of our report

Our 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 the trustees concerning 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 statements below.

Independent examiners' statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.

.....
Folkes Worton LLP
Chartered Accountants

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

09 March 2022

PALMER AND SEABRIGHT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2021 £	Total funds 2020 £
INCOMING RESOURCES						
Activities for generating funds	2	36,034	-	-	36,034	38,634
Investment income	3	14,964	-	-	14,964	14,825
TOTAL INCOMING RESOURCES		50,998	-	-	50,998	53,459
RESOURCES EXPENDED						
Charitable activity	4	9,686	-	-	9,686	11,624
Other direct costs	5	8,936	-	-	8,936	1,737
Governance costs	6	7,098	-	-	7,098	7,326
TOTAL RESOURCES EXPENDED		25,720	-	-	25,720	20,687
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
Net gains/(losses) on investment assets		25,278	-	-	25,278	32,772
NET INCOME / (EXPENDITURE)		118,530	-	-	118,530	83,432
RECONCILIATION OF FUNDS						
Total funds brought forward	13	1,118,723	-	-	1,118,723	1,035,291
TOTAL FUNDS CARRIED FORWARD		1,237,253	-	-	1,237,253	1,118,723

PALMER AND SEABRIGHT CHARITY

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investment property	8		639,302		581,133
Investments	9		551,474		461,392
			<u>1,190,776</u>		<u>1,042,525</u>
CURRENT ASSETS					
Debtors	10	10,438		10,134	
Cash at bank and in hand	11	49,026		77,330	
		<u>59,464</u>		<u>87,464</u>	
CREDITORS					
Amounts falling due within one year	12	12,987		11,266	
		<u>12,987</u>		<u>11,266</u>	
NET CURRENT ASSETS			46,477		76,198
NET ASSETS			<u>1,237,253</u>		<u>1,118,723</u>
FUNDS OF THE CHARITY					
Unrestricted funds	13		1,237,253		1,118,723
TOTAL FUNDS			<u>1,237,253</u>		<u>1,118,723</u>

The financial statements on pages 3 to 4 were approved by the trustees on 15 March 2022 and signed on their behalf by:

.....
Mrs S. Griffiths (Clerk)

The notes on pages 5 to 8 form part of these financial statements.

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting

All funds are treated as "unrestricted funds" which enables the charity to utilise them for any purpose within its constitution and which have not been designed for other purposes.

Restricted funds which are used in accordance with specific restrictions imposed by donors or which have been raised for a specific purpose. The costs of raising and administering such funds are charged against the specific fund.

All funds are shown under its appropriate heading within these financial statements.

Policy on reserves

We hold cash at the bank in current and deposit accounts. These funds are accessible for running the charity.

Income

All income resources are included within the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment properties are recorded at fair value at the statement of financial position date. The charity does not hold title to any other fixed assets.

Investments

Investments are recorded at fair value at the statement of financial position date.

2 INCOME FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Total 2021 £	Total 2020 £
Property lettings	36,034	36,034	37,643

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3 INVESTMENT INCOME

	Unrestricted funds	Total 2021	Total 2020
	£	£	£
CCLA dividends	7,245	7,245	7,215
Black Rock dividends	7,717	7,717	7,584
COIF interest	-	-	3
Bank interest	2	2	23
	<u>14,964</u>	<u>14,964</u>	<u>14,825</u>

4 CHARITABLE ACTIVITY EXPENDITURE

	Unrestricted funds	Total 2021	Total 2020
	£	£	£
Grants payable	7,886	7,886	8,969
One-off grants and awards	500	500	855
Christmas bonus grants	1,300	1,300	1,800
	<u>9,686</u>	<u>9,686</u>	<u>11,624</u>

5 OTHER DIRECT COSTS

	Unrestricted funds	Total 2021	Total 2020
	£	£	£
Light and heat	209	209	158
Insurance	1,703	1,703	1,577
Bank charges	10	10	-
Council tax	151	151	-
Property repairs	6,830	6,830	-
Stationery and postage	33	33	2
	<u>8,936</u>	<u>8,936</u>	<u>1,737</u>

6 GOVERNANCE COSTS

	Unrestricted funds	Total 2021	Total 2020
	£	£	£
Clerk's salary	5,700	5,700	5,700
Chairperson's expenses	300	300	300
Professional fees	-	-	252
Accountancy fees	1,098	1,098	1,074
	<u>7,098</u>	<u>7,098</u>	<u>7,326</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7 TRUSTEE REMUNERATION

Trustees did not receive any remuneration or expenses during the year, other than those detailed in governance costs.

8 INVESTMENT PROPERTY

	Investment property £	Total £
FAIR VALUE		
At 1 January 2021	581,133	581,133
Estimated change in value	58,169	58,169
At 31 December 2021	<u>639,302</u>	<u>639,302</u>
COST		
At 31 December 2021	<u>90,540</u>	<u>90,540</u>

9 INVESTMENTS

	CCLA investments £	Black Rock investments £	Total £
FAIR VALUE			
At 1 January 2021	248,217	213,174	461,391
Additions	-	55,000	55,000
Net gain/(loss) on revaluation	31,160	3,923	35,083
At 31 December 2021	<u>279,377</u>	<u>272,097</u>	<u>551,474</u>
COST			
At 1 January 2021	<u>69,975</u>	<u>146,572</u>	<u>216,547</u>
At 31 December 2021	<u>69,975</u>	<u>183,572</u>	<u>253,547</u>

10 DEBTORS

	Unrestricted funds £	Total 2021 £	Total 2020 £
Debtors	<u>10,438</u>	<u>10,438</u>	<u>10,134</u>

PALMER AND SEABRIGHT CHARITY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11 CASH AT BANK AND IN HAND

	Unrestricted funds	Total 2021	Total 2020
	£	£	£
HSBC current account	31,212	31,212	49,029
HSBC property account	16,814	16,814	27,301
COIF Fund deposit account	1,000	1,000	1,000
	<u>49,026</u>	<u>49,026</u>	<u>77,330</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds	Total 2021	Total 2020
	£	£	£
Creditors	11,779	11,779	10,082
Accruals	1,208	1,208	1,184
	<u>12,987</u>	<u>12,987</u>	<u>11,266</u>

13 CHARITY FUNDS

Material funds held and movements during the current reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	324,062	50,998	25,720	-	-	349,340
Fair value reserve	U	698,438	-	-	-	93,252	791,690
Total funds		<u>1,118,723</u>	<u>50,998</u>	<u>25,720</u>	<u>-</u>	<u>93,252</u>	<u>1,237,253</u>

Material funds held and movements during the previous reporting period

Fund names	Type	Balance brought forward	Income	Expenditure	Transfers	Gains and losses	Balance carried forward
		£	£	£	£	£	£
Capital fund	U	96,223	-	-	-	-	96,223
General fund	U	291,290	53,459	20,687	-	-	324,062
Fair value reserve	U	647,778	-	-	-	50,660	698,438
Total funds		<u>1,035,291</u>	<u>53,459</u>	<u>20,687</u>	<u>-</u>	<u>50,660</u>	<u>1,118,723</u>