

DISS PAROCHIAL CHARITY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

The Trustees present their Report along with the financial statements of the Charity for the year ended 31st December 2020

The Trustees during the year were:

Ex Officio Reverend Canon A. C. Billett

Nominated Mrs. J. Blight
Mrs. A. Hughes
Mr. J. R. Maskell
Mr. J. P. Mason

Co-opted Major D. Young

The Charity was established 2nd December 1932 and amended in 1960 to unite a number of Will Trusts under common Management Trustees. It was further amended on 24th November 2009 to merge the two branches and simplify the administration.

It is registered with the Charity Commission, number 210154.

The Charity banks with Barclays Bank Plc at Market Hill, Diss, Norfolk, IP22 4JU.

The Charity's Independent Financial Advisers are Roberts Mackie Winstanley, Norwich.

The Charity's solicitors are Gudgeons Prentice, Stowmarket, Suffolk.

The Charity's architectural advisers are Chapman Chartered Surveyors, South Lopham, Diss, IP22 2JR.

The Charity's Insurers are Royal Sun Alliance and Ansvar, both through Grout Insurance Brokers Ltd., London.

The Charity's Independent Examiner is Mr. K.D. Arnold, 1 Riverside, Denmark Street, Diss, Norfolk.

The Charity is a member of The Almshouse Association.

ORGANISATION

The Charity's governing instrument provides for one Ex-officio Trustee, namely, the Rector of Diss, together with four Nominated Trustees appointed by, but not necessarily members of, Diss Town Council on terms of four years and two Co-opted Trustees appointed by the Trustee Board on terms of two years.

The Charity records are maintained by the honorary clerk, Mrs. S J Grace, 2 The Causeway, Victoria Road, Diss, Norfolk IP22 4AW.

OBJECTS AND ACTIVITIES

The objects of the Charity are the relief of Diss residents who are in need or distress by:-

- 1 the provision of almshouses, or
- 2 small personal grants, and
- 3 annual payment to Diss PCC.

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

FINANCES

The attached financial statements show the current state of the finances, which the Trustees consider to be sound.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The Trustees continue to seek a suitable site to build a further almshouse but so far without success. The existing almshouses are regularly maintained, including electrical and gas inspections as required either by law or recommended by the Almshouse Association. The next quinquennial report is due in 2025

The Trustees made small grants to those in need or distress including twenty-eight to bereaved persons of £150 each followed up by Christmas vouchers totaling £734. Ten other grants including DRO Fees (4) Deep Cleans (2) Train Fare, Repatriation Loan repaid, Fridge/Freezer and Wireless Equipment were made, totaling £2,088.

£5,000 was paid to Diss Church as required by the constitution. See Restricted Funds below.

FUNDS

The Charity operates the following funds

Endowment Funds All the original funding of the Charity arose from Will Trusts and is therefore presumed to be Endowment Funds. The trustees obtained professional valuations in 2007 and these are used as Historic Costs.

Restricted Funds The Charity is obliged to make an annual contribution of not less than £1,840 to the Parochial Church Council for general church purposes and specifically to maintain the tomb of William Burton located in the Parish Church of Diss. There is no further need for reserves to be maintained at the year-end.

Extraordinary Repair Fund – This provides for major long-term modernisation and repairs of a semi-capital nature. The Extraordinary Repair Fund stands at £30,000 and is considered adequate, but is reviewed annually at the AGM. These funds are currently held as accumulation shares in M & G Charity Multi Asset Fund previously known as The National Almshouse Association Common Investment Fund.

Undesignated Funds These are the balances of the unrestricted funds that are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity.

The Trustees consider that the balance of funds at the year-end is adequate.

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

RISK POLICY

The Trustees have examined the major risks that the Charity faces and confirm that systems have been established to mitigate those risks, including a Public Liability policy of insurance covering part of the Charity's land at Meres Mouth.

The Trustees are continually reviewing the Charity's investments and cash holdings and are assured by their Independent Financial Advisers that they have the right mix of holdings to meet the Charity's current needs.

For and on behalf of the Trustees



Mrs. A. Hughes
Chairman

Date...20/8/21.....

Receipts and Payments Account for the year ended 31 December 2020

		Unrestricted funds		Restricted funds	TOTAL CASH FUNDS	
					2020	2019
					12 months	12 months
INCOMING RESOURCES						
Income from charitable activities (WMC)	£	21,840	-		21,840	20,800
Mere's Mouth rents		500	5,000		5,500	5,500
Dividends COIF	Qtr	2,431	-		2,431	2,383
Charifund	Qtr	1,206	-		1,206	1,494
Charinco	Qtr	1,122	-		1,122	1,145
NAACIF	Qtr	2,148	-		2,148	2,148
Donations received		450	-		450	300
Barclays Bank interest		15	-		15	23
TOTAL INCOMING RESOURCES	£	29,712	5,000		34,712	33,793
RESOURCES EXPENDED						
Almshouses administration						
Water charges	Qtr	1,008	-		1,008	1,039
Maintenance		4,969	-		4,969	1,311
Insurance	Jun	661	-		661	632
Contact care charges		1,700	-		1,700	4,071
Professional fees		-	-		-	-
Residents' telephone rentals	Qtr	560	-		560	560
Gifts to residents (inc. Christmas)		600	-		600	507
Subscriptions	Feb	165	-		165	158
Expenses re void property		-	-		-	-
Other expenditure						
Clerk's honorarium		3,300	-		3,300	3,200
Professional fees		-	-		-	-
Mere's Mouth - insurance	Dec	433	-		433	433
- maintenance		-	-		-	50
Independent examiner		30	-		30	30
Computer, office and sundry expenses		406	-		406	372
		13,832	-		13,832	12,363
Diss Church payments		-	5,000		5,000	5,000
		13,832	5,000		18,832	17,363
Charitable grants						
Bereavements		4,200	-		4,200	3,900
Bereavement Christmas gifts		734	-		734	594
Individuals		2,088	-		2,088	4,596
		7,022	-		7,022	9,090
TOTAL RESOURCES EXPENDED	£	20,854	5,000		25,854	26,453
NET INCOMING/OUTGOING RESOURCES	£	8,858	-		8,858	7,340
BALANCE BROUGHT FORWARD FROM 2019		17,886	-		17,886	10,546
		26,744	-		26,744	17,886
INVESTMENTS		-	-		-	-
NET MOVEMENT IN CASH FUNDS FOR 2020		26,744	-		26,744	17,886
BALANCES AT BANK	£	26,744	-		26,744	17,886

Statement of Assets and Liabilities as at 31 December 2020

	Unrestricted funds £	Restricted funds £	Endowment funds £	2019 12 months £
Cash funds				
Barclays Community Account	2,918	-	-	1,568
Barclays Business Premium Direct Access	24,551	-	-	17,036
Barclaycard	(725)	-	-	(718)
	<u>26,744</u>	<u>-</u>	<u>-</u>	<u>17,886</u>

Other monetary assets

None

Investment assets	Current % Yield	#	Historic Cost	<<<<<<	Market Value	>>>>>>
14,318.449 Charinco income Units	4.23	24,680	-	-	28,207	27,205
475.543 Charinco Accn Units		15,000	26,150	-	-	24,509
1,799.806 Charifund Income Units		20,133	-	-	24,704	30,130
197.658 Charifund Accn Units		25,000	48,156	-	-	55,729
4,689.090 COIF Income Units	2.84	46,402	-	-	85,415	79,202
169.280 COIF Accn Units		20,000	35,117	-	-	31,784
61,374.796 NAACIF Income Units	4.20	37,500	-	-	51,322	55,790
744.599 NAACIF Accn Units- ERF		30,000	-	68,887	-	71,563
638.337 NAACIF Accn Units- Other		38,753	59,056	-	-	61,351
		<u>257,468</u>	<u>168,479</u>	<u>68,887</u>	<u>189,648</u>	<u>437,263</u>
		# or value at 2001		Total	427,014	

Land at Meres Mouth*

100,000 100,000

* Professional valuation 31st December 2007
and not subject to annual re-valuation

Assets retained for charity's own use

4 almshouses in Skelton Road *

- 365,000 365,000

Liabilities

- -

Staff costs

There are no employees but the volunteer clerk receives an honorarium.

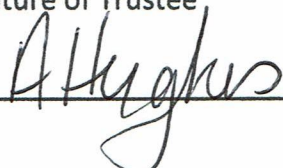
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Movements in funds

	Unrestricted	ERF	Endowment	Total
Balances brought forward 1st January	191,259	71,563	657,327	920,149
Transfers and adjustments	-	-	-	-
Receipts	29,712	-	-	29,712
Payments	(20,854)	-	-	(20,854)
Investment gains/(losses) this year	(4,894)	(2,676)	(2,679)	(10,249)
Available funds carried forward	<u>195,223</u>	<u>68,887</u>	<u>654,648</u>	<u>918,758</u>

Fixed assets not valued in the Statement of Assets and Liabilities include:

Laptop computer with 'Windows 10', Sage, SageCover, Bullguard and other software.

Signature of Trustee	Name	Date
	Ann Hughes	20/8/24

Independent examiner's report to the Trustees on the Receipts and Payments Accounts of

DISS PAROCHIAL CHARITY

Charity Number 210154

For the year ended 31st December 2020

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

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K. D. Arnold
K. D. Arnold

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7/3/21
date