

**Unaudited Financial Statements
for the year ended
31 December 2022**

for

Diss Parochial Charity

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Contents of the Financial Statements
for the year ended 31 December 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Diss Parochial Charity

Report of the Trustees for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 1 January 2019).

The Charity was established on 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 Parochial Church Council.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The existing almshouses are regularly maintained, including electrical and gas inspections as required by law or recommended by the Almshouse Association. The next quinquennial report is due in 2026.

The Trustees made small grants to those in need or distress including nineteen to bereaved persons of £150 each, followed up by Christmas vouchers totalling £560. Seven other grants were made including two cookers, a washing machine, carpeting, rent arrears, baby and other household items totalling £1,671.

£10,000 was paid to Diss Church from restricted funds as required by the constitution.

FINANCIAL REVIEW

Principal funding sources

All the original funding of the Charity arose from Will Trusts, the trustees obtained professional valuations in 2007 of the property and these are used as historic costs.

Income from the freehold property and fixed assets investments are the principal sources of income.

Investment policy and objectives

The trustees review the investments of the charity quarterly and consider that they have the correct mix of holdings to meet the charity's needs.

Reserves policy

The Charity operates the following funds:

Endowment Fund

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 Fund

The Charity is obliged to make an annual contribution of not less than £1,840 to the Diss 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 £80,347 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.

Unrestricted 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.

Going concern

The trustees consider that the balance of funds at 31 December 2022 is adequate to fund the charitable activities for a further year from the date of this report.

FUTURE PLANS

The Trustees continue to seek a suitable site to build a further almshouse but so far without success.

Diss Parochial Charity

Report of the Trustees for the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

210154

Principal address

2 The Causeway
Victoria Road
Diss
Norfolk
IP22 4AW

Trustees

Mrs A S Hughes
J J Robertson
J P Mason
Mrs J V Blight
J R Maskell
D B Young

Ex Officio

Reverend Canon A C Billett (retired 6 June 2022)

Independent Examiner

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Solicitors

Gudgeons Prentice, Buttermarket, Stowmarket, IP14 1ED

Architectural Advisers

Chapman Chartered Surveyors, South Lopham, Diss, IP22 2JR

Insurers

Royal Sun Alliance and Ansva, both through Grout Insurance Brokers Ltd, London.

Bankers

Barclays Bank Plc, Market Hill, Diss, Norfolk, IP22 4JU.

The Charity is a member of The Almshouse Association.

Diss Parochial Charity

Report of the Trustees
for the year ended 31 December 2022

Approved by order of the board of trustees on 21 April 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'J R Maskell', is written over a horizontal line.

J R Maskell - Trustee

Independent Examiner's Report to the Trustees of Diss Parochial Charity

Independent examiner's report to the trustees of Diss Parochial Charity

I report to the charity trustees on my examination of the accounts of Diss Parochial Charity (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

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.



Simonetta Castellano
The Institute of Chartered Accountants in England and Wales

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Date: 4/5/2023

Diss Parochial Charity

Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		486	-	-	486	419
Charitable activities						
Weekly Maintenance Contributions		22,330	-	-	22,330	21,840
Investment income	2	<u>3,734</u>	<u>10,000</u>	<u>-</u>	<u>13,734</u>	<u>12,392</u>
Total		<u>26,550</u>	<u>10,000</u>	<u>-</u>	<u>36,550</u>	<u>34,651</u>
EXPENDITURE ON						
Charitable activities						
Almshouses		13,983	-	-	13,983	10,698
Grants		5,082	10,000	-	15,082	9,584
Other		<u>5,527</u>	<u>-</u>	<u>-</u>	<u>5,527</u>	<u>5,531</u>
Total		<u>24,592</u>	<u>10,000</u>	<u>-</u>	<u>34,592</u>	<u>25,813</u>
NET INCOME		1,958	-	-	1,958	8,838
Other recognised gains/(losses)						
Gains/(losses) on revaluation of fixed assets		<u>(1,236)</u>	<u>2,385</u>	<u>(17,367)</u>	<u>(16,218)</u>	<u>45,725</u>
Net movement in funds		722	2,385	(17,367)	(14,260)	54,563
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>187,278</u>	<u>77,962</u>	<u>708,083</u>	<u>973,323</u>	<u>918,760</u>
TOTAL FUNDS CARRIED FORWARD		<u>188,000</u>	<u>80,347</u>	<u>690,716</u>	<u>959,063</u>	<u>973,323</u>

The notes form part of these financial statements

Diss Parochial Charity

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	5	-	-	465,000	465,000	465,000
Investments	6	<u>160,458</u>	<u>80,347</u>	<u>225,716</u>	<u>466,521</u>	<u>472,739</u>
		160,458	80,347	690,716	931,521	937,739
CURRENT ASSETS						
Cash at bank		28,092	-	-	28,092	36,009
CREDITORS						
Amounts falling due within one year	7	<u>(550)</u>	<u>-</u>	<u>-</u>	<u>(550)</u>	<u>(425)</u>
NET CURRENT ASSETS		<u>27,542</u>	<u>-</u>	<u>-</u>	<u>27,542</u>	<u>35,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,000</u>	<u>80,347</u>	<u>690,716</u>	<u>959,063</u>	<u>973,323</u>
NET ASSETS		<u>188,000</u>	<u>80,347</u>	<u>690,716</u>	<u>959,063</u>	<u>973,323</u>
FUNDS	8					
Unrestricted funds					188,000	187,278
Restricted funds					80,347	77,962
Endowment funds					<u>690,716</u>	<u>708,083</u>
TOTAL FUNDS					<u>959,063</u>	<u>973,323</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 April 2023 and were signed on its behalf by:



J R Maskell - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Income is recognised in the Statement of Financial Activities once the charity has received the funds.

Expenditure

Expenditure is recognised when it has been paid by the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the trustees report.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	6,875	5,693
Dividends received	6,831	6,696
Deposit account interest	28	3
	<u>13,734</u>	<u>12,392</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	419	-	-	419
Charitable activities				
Weekly Maintenance Contributions	21,840	-	-	21,840
Investment income	<u>7,392</u>	<u>5,000</u>	-	<u>12,392</u>
Total	<u>29,651</u>	<u>5,000</u>	-	<u>34,651</u>
EXPENDITURE ON				

Notes to the Financial Statements - continued
for the year ended 31 December 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Charitable activities				
Almshouses	10,698	-	-	10,698
Grants	4,584	5,000	-	9,584
Other	<u>5,531</u>	<u>-</u>	<u>-</u>	<u>5,531</u>
Total	<u>20,813</u>	<u>5,000</u>	<u>-</u>	<u>25,813</u>
NET INCOME	8,838	-	-	8,838
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>21,035</u>	<u>9,075</u>	<u>15,615</u>	<u>45,725</u>
Net movement in funds	29,873	9,075	15,615	54,563
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>157,405</u>	<u>68,887</u>	<u>692,468</u>	<u>918,760</u>
TOTAL FUNDS CARRIED FORWARD	<u>187,278</u>	<u>77,962</u>	<u>708,083</u>	<u>973,323</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2022 and 31 December 2022	<u>465,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>465,000</u>
At 31 December 2021	<u>465,000</u>

The Almshouses and land at Mere's Mouth in Diss were professionally valued at 31 December 2007 to introduce their value into the financial statements as they were both gifts under will trusts.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	472,739
Additions	10,000
Revaluations	<u>(16,218)</u>
At 31 December 2022	<u>466,521</u>
NET BOOK VALUE	
At 31 December 2022	<u>466,521</u>
At 31 December 2021	<u>472,739</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the year ended 31 December 2022

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2020	169,546
Valuation in 2021	45,725
Valuation in 2022	(16,218)
Cost	<u>267,468</u>
	<u>466,521</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>267,468</u>	<u>257,468</u>

Fixed asset investments were valued on an open market basis on 31 December 2022 by reference to the published list price..

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>550</u>	<u>425</u>

8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	187,278	722	188,000
Restricted funds			
Extraordinary Repair Fund	77,962	2,385	80,347
Endowment funds			
Endowment fund	708,083	(17,367)	690,716
TOTAL FUNDS	<u>973,323</u>	<u>(14,260)</u>	<u>959,063</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,550	(24,592)	(1,236)	722
Restricted funds				
Extraordinary Repair Fund	10,000	(10,000)	2,385	2,385
Endowment funds				
Endowment fund	-	-	(17,367)	(17,367)
TOTAL FUNDS	<u>36,550</u>	<u>(34,592)</u>	<u>(16,218)</u>	<u>(14,260)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	157,405	29,873	187,278
Restricted funds			
Extraordinary Repair Fund	68,887	9,075	77,962
Endowment funds			
Endowment fund	692,468	15,615	708,083
TOTAL FUNDS	<u>918,760</u>	<u>54,563</u>	<u>973,323</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,651	(20,813)	21,035	29,873
Restricted funds				
Extraordinary Repair Fund	5,000	(5,000)	9,075	9,075
Endowment funds				
Endowment fund	-	-	15,615	15,615
TOTAL FUNDS	<u>34,651</u>	<u>(25,813)</u>	<u>45,725</u>	<u>54,563</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	157,405	30,595	188,000
Restricted funds			
Extraordinary Repair Fund	68,887	11,460	80,347
Endowment funds			
Endowment fund	692,468	(1,752)	690,716
TOTAL FUNDS	<u>918,760</u>	<u>40,303</u>	<u>959,063</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,201	(45,405)	19,799	30,595
Restricted funds				
Extraordinary Repair Fund	15,000	(15,000)	11,460	11,460
Endowment funds				
Endowment fund	-	-	(1,752)	(1,752)
TOTAL FUNDS	<u>71,201</u>	<u>(60,405)</u>	<u>29,507</u>	<u>40,303</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Diss Parochial Charity

**Detailed Statement of Financial Activities
for the year ended 31 December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	486	419
Investment income		
Rents received	6,875	5,693
Dividends received	6,831	6,696
Deposit account interest	28	3
	<u>13,734</u>	<u>12,392</u>
Charitable activities		
Weekly Maintenance Contributions	<u>22,330</u>	<u>21,840</u>
Total incoming resources	36,550	34,651
EXPENDITURE		
Charitable activities		
Rates and water	1,140	1,008
Insurance	734	678
Telephone	525	560
Repairs and Maintenance	7,703	6,013
Resident's Gifts	547	524
Contact care	1,748	1,748
Grants to institutions	10,000	5,000
Grants to individuals	5,082	4,584
	<u>27,479</u>	<u>20,115</u>
Support costs		
Management		
Clerk's Honorarium	3,800	3,400
Subscriptions	171	167
Insurance	463	462
Telephone	120	120
Postage and stationery	89	59
Sundries	-	18
Computer expenses	809	242
Professional fees	-	1,200
Tenancy costs	1,415	-
	<u>6,867</u>	<u>5,668</u>
Governance costs		
Accountancy and legal fees	<u>246</u>	<u>30</u>
Total resources expended	34,592	25,813
Net income	<u>1,958</u>	<u>8,838</u>

This page does not form part of the statutory financial statements