

**Unaudited Financial Statements  
for the year ended  
31 December 2023**

**for**

**Diss Parochial Charity**

Haines Watts  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**Diss Parochial Charity**

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for the year ended 31 December 2023**

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# Diss Parochial Charity

## Report of the Trustees for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 twenty-six to bereaved persons of £150 each, followed up by Christmas vouchers totalling £613. Five other grants were made including three washing machines, a special sofa and other household items totalling £1,330.

£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 half yearly 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 £83,457 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 2023 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 2023**

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#### **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

##### **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**

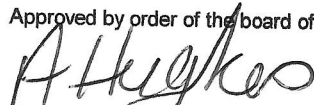
Royal Sun Alliance and Ansvar, both through Grout Insurance Brokers Ltd, London.

##### **Bankers**

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

**The Charity is a member of The Almshouse Association.**

Approved by order of the board of trustees on 19 April 2024 and signed on its behalf by:

  
Mrs A S Hughes - Trustee

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

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**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 2023.

**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: 19/4/2024

Diss Parochial Charity

Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		2,056	-	-	2,056	485
<b>Charitable activities</b>						
Weekly Maintenance Contributions		21,120	-	-	21,120	22,330
Investment income	2	4,449	10,000	-	14,449	13,735
<b>Total</b>		<b>27,625</b>	<b>10,000</b>	<b>-</b>	<b>37,625</b>	<b>36,550</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Almshouses		13,270	-	-	13,270	13,983
Grants		5,843	10,000	-	15,843	15,082
Other		5,910	-	-	5,910	5,527
<b>Total</b>		<b>25,023</b>	<b>10,000</b>	<b>-</b>	<b>35,023</b>	<b>34,592</b>
<b>NET INCOME</b>						
Other recognised gains/(losses)		2,602	-	-	2,602	1,958
Gains/(losses) on revaluation of fixed assets		45,618	3,110	(30,516)	18,212	(16,218)
<b>Net movement in funds</b>		<b>48,220</b>	<b>3,110</b>	<b>(30,516)</b>	<b>20,814</b>	<b>(14,260)</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		188,000	80,347	690,716	959,063	973,323
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>236,220</b>	<b>83,457</b>	<b>660,200</b>	<b>979,877</b>	<b>959,063</b>

The notes form part of these financial statements

Diss Parochial Charity

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	5	-	-	465,000	465,000	465,000
Investments	6	206,076	83,457	195,200	484,733	466,521
		<u>206,076</u>	<u>83,457</u>	<u>660,200</u>	<u>949,733</u>	<u>931,521</u>
<b>CURRENT ASSETS</b>						
Cash at bank		31,148	-	-	31,148	28,092
<b>CREDITORS</b>						
Amounts falling due within one year	7	(1,004)	-	-	(1,004)	(550)
<b>NET CURRENT ASSETS</b>		<u>30,144</u>	<u>-</u>	<u>-</u>	<u>30,144</u>	<u>27,542</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>236,220</u>	<u>83,457</u>	<u>660,200</u>	<u>979,877</u>	<u>959,063</u>
<b>NET ASSETS</b>		<u>236,220</u>	<u>83,457</u>	<u>660,200</u>	<u>979,877</u>	<u>959,063</u>
<b>FUNDS</b>	8					
Unrestricted funds					236,220	188,000
Restricted funds					83,457	80,347
Endowment funds					660,200	690,716
<b>TOTAL FUNDS</b>					<u>979,877</u>	<u>959,063</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2024 and were signed on its behalf by:

  
A S Hughes - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**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**

	2023	2022
	£	£
Rents received	6,875	6,876
Dividends received	7,285	6,831
Deposit account interest	289	28
	<u>14,449</u>	<u>13,735</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	485	-	-	485
<b>Charitable activities</b>				
Weekly Maintenance Contributions	22,330	-	-	22,330
Investment income	3,735	10,000	-	13,735
<b>Total</b>	<u>26,550</u>	<u>10,000</u>	<u>-</u>	<u>36,550</u>
<b>EXPENDITURE ON</b>				

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>Charitable activities</b>				
Almshouses	13,983	-	-	13,983
Grants	5,082	10,000	-	15,082
Other	5,527	-	-	5,527
<b>Total</b>	<u>24,592</u>	<u>10,000</u>	<u>-</u>	<u>34,592</u>
<b>NET INCOME</b>	1,958	-	-	1,958
<b>Other recognised gains/(losses)</b>				
Gains/(losses) on revaluation of fixed assets	(1,236)	2,385	(17,367)	(16,218)
<b>Net movement in funds</b>	722	2,385	(17,367)	(14,260)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	187,278	77,962	708,083	973,323
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>188,000</u>	<u>80,347</u>	<u>690,716</u>	<u>959,063</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>465,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>465,000</u>
At 31 December 2022	<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 £
<b>MARKET VALUE</b>	
At 1 January 2023	466,521
Revaluations	18,212
At 31 December 2023	<u>484,733</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>484,733</u>
At 31 December 2022	<u>466,521</u>

There were no investment assets outside the UK.

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2020	169,546
Valuation in 2021	45,725
Valuation in 2022	(16,218)
Valuation in 2023	18,212
Cost	267,468
	<u>484,733</u>

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

	2023 £	2022 £
Cost	<u>267,468</u>	<u>267,468</u>

Fixed asset investments were valued on an open market basis on 31 December 2023 by reference to the published list price..

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>1,004</u>	<u>550</u>

**8. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	188,000	48,220	236,220
<b>Restricted funds</b>			
Extraordinary Repair Fund	80,347	3,110	83,457
<b>Endowment funds</b>			
Endowment fund	690,716	(30,516)	660,200
<b>TOTAL FUNDS</b>	<u>959,063</u>	<u>20,814</u>	<u>979,877</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023**

**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 £
<b>Unrestricted funds</b>				
General fund	27,625	(25,023)	45,618	48,220
<b>Restricted funds</b>				
Extraordinary Repair Fund	10,000	(10,000)	3,110	3,110
<b>Endowment funds</b>				
Endowment fund	-	-	(30,516)	(30,516)
<b>TOTAL FUNDS</b>	<u>37,625</u>	<u>(35,023)</u>	<u>18,212</u>	<u>20,814</u>

Comparatives for movement in funds

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

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

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

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023**

**8. MOVEMENT IN FUNDS - continued**

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	187,278	48,942	236,220
<b>Restricted funds</b>			
Extraordinary Repair Fund	77,962	5,495	83,457
<b>Endowment funds</b>			
Endowment fund	708,083	(47,883)	660,200
<b>TOTAL FUNDS</b>	<u>973,323</u>	<u>6,554</u>	<u>979,877</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 £
<b>Unrestricted funds</b>				
General fund	54,175	(49,615)	44,382	48,942
<b>Restricted funds</b>				
Extraordinary Repair Fund	20,000	(20,000)	5,495	5,495
<b>Endowment funds</b>				
Endowment fund	-	-	(47,883)	(47,883)
<b>TOTAL FUNDS</b>	<u>74,175</u>	<u>(69,615)</u>	<u>1,994</u>	<u>6,554</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

# Diss Parochial Charity

## Detailed Statement of Financial Activities for the year ended 31 December 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,056	485
<b>Investment income</b>		
Rents received	6,875	6,876
Dividends received	7,285	6,831
Deposit account interest	289	28
	<u>14,449</u>	<u>13,735</u>
<b>Charitable activities</b>		
Weekly Maintenance Contributions	21,120	22,330
<b>Total incoming resources</b>	<u>37,625</u>	<u>36,550</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	1,086	1,140
Insurance	852	734
Telephone	420	525
Repairs and Maintenance	8,557	7,703
Resident's Gifts	385	547
Contact care	1,668	1,748
Grants to institutions	10,000	10,000
Grants to individuals	5,843	5,082
	<u>28,811</u>	<u>27,479</u>
<b>Support costs</b>		
<b>Management</b>		
Clerk's Honorarium	4,100	3,800
Subscriptions	178	171
Insurance	463	463
Telephone	120	120
Postage and stationery	92	89
Computer expenses	319	809
Tenancy costs	124	1,415
	<u>5,396</u>	<u>6,867</u>
<b>Governance costs</b>		
Accountancy and legal fees	816	246
<b>Total resources expended</b>	<u>35,023</u>	<u>34,592</u>
<b>Net income</b>	<u>2,602</u>	<u>1,958</u>

This page does not form part of the statutory financial statements