

Report of the Trustees and

Unaudited Financial Statements  
For The Year Ended  
31<sup>st</sup> December 2024

For

**Diss Parochial Charity**

TC Group  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**Diss Parochial Charity**

**Contents of the Financial Statements  
For The Year Ended 31st December 2024**

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## **Diss Parochial Charity**

### **Report of the Trustees For The Year Ended 31st December 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. 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 ten to bereaved persons of £150 each, followed up by Christmas vouchers totalling £210. Two other grants were made including a bed and mattress, children's toys and craft items totalling £700.

£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 £91,150 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 2024 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 31st December 2024**

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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, Mr T Wenman, 3 Tavern Lane, Diss, Norfolk, IP22 4HT.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and 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**

3 Tavern Lane  
Diss  
Norfolk  
IP22 4HT

##### **Trustees**

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

##### **Independent Examiner**

TC Group  
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 Grouit Insurance Brokers Ltd, London.

##### **Bankers**

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

**The Charity is a member of The Alms House Association.**

Approved by order of the board of trustees on 11th April 2025 and signed on its behalf by:



Mrs A S Hughes - Trustee

# Diss Parochial Charity

## Statement of Financial Activities For The Year Ended 31st December 2024

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		150	-	-	150	2,056
<b>Charitable activities</b>						
Weekly Maintenance Contributions		21,620	-	-	21,620	21,120
Investment income	2	3,381	10,000	-	13,381	14,449
<b>Total</b>		<b>25,151</b>	<b>10,000</b>	<b>-</b>	<b>35,151</b>	<b>37,625</b>
<b>EXPENDITURE ON</b>						
Charitable activities		13,872	-	-	13,872	13,270
Alms/houses		2,410	10,000	-	12,410	15,843
Grants		6,137	-	-	6,137	5,910
<b>Total</b>		<b>22,419</b>	<b>10,000</b>	<b>-</b>	<b>32,419</b>	<b>35,023</b>
<b>NET INCOME</b>						
Other recognised gains/(losses)		2,732	-	-	2,732	2,602
Gains on revaluation of fixed assets		14,150	6,693	3,763	24,606	18,212
<b>Net movement in funds</b>		<b>16,882</b>	<b>6,693</b>	<b>3,763</b>	<b>27,338</b>	<b>20,814</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		236,220	83,457	660,200	979,877	959,063
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>253,102</b>	<b>90,150</b>	<b>663,963</b>	<b>1,007,215</b>	<b>979,877</b>

The notes form part of these financial statements



# Diss Parochial Charity

## Notes to the Financial Statements For The Year Ended 31st December 2024

### 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

	2024	2023
Rents received	£ 5,687	£ 6,875
Dividends received	7,331	7,285
Deposit account interest	363	289
	<u>13,381</u>	<u>14,449</u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

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

	Unrestricted fund	Restricted funds	Endowment fund	Total funds
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	2,056	-	-	2,056
<b>Charitable activities</b>				
Weekly Maintenance Contributions	21,120	-	-	21,120
Investment income	4,449	10,000	-	14,449
<b>Total</b>	<u>27,625</u>	<u>10,000</u>	<u>-</u>	<u>37,625</u>

# Diss Parochial Charity

## Notes to the Financial Statements - continued For The Year Ended 31st December 2024

### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>EXPENDITURE ON Charitable activities</b>				
Almshouses	13,270	-	-	13,270
Grants	5,843	10,000	-	15,843
Other	5,910	-	-	5,910
<b>Total</b>	<b>25,023</b>	<b>10,000</b>	<b>-</b>	<b>35,023</b>
<b>NET INCOME</b>				
Other recognised gains/(losses)	2,602	-	-	2,602
Gains/(losses) on revaluation of fixed assets	45,618	3,110	(30,516)	18,212
Net movement in funds	48,220	3,110	(30,516)	20,814
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	188,000	80,347	690,716	959,063
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>236,220</b>	<b>83,457</b>	<b>660,200</b>	<b>979,877</b>

### 5. TANGIBLE FIXED ASSETS

<b>COST</b>	<b>Freehold property £</b>
At 1st January 2024 and 31st December 2024	<u><b>465,000</b></u>
<b>NET BOOK VALUE</b>	<b>465,000</b>
At 31st December 2024	<u><b>465,000</b></u>
At 31st December 2023	<u><b>465,000</b></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

<b>MARKET VALUE</b>	<b>Listed investments £</b>
At 1st January 2024	<b>484,733</b>
Revaluations	<b>24,606</b>
At 31st December 2024	<u><b>509,339</b></u>
<b>NET BOOK VALUE</b>	<b>509,339</b>
At 31st December 2024	<u><b>509,339</b></u>
At 31st December 2023	<u><b>484,733</b></u>

There were no investment assets outside the UK.

**Diss Parochial Charity**

**Notes to the Financial Statements - continued  
For The Year Ended 31st December 2024**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st December 2024 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
Valuation in 2024	24,606
Cost	<u>267,468</u>
	<u>509,339</u>

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

	2024	2023
Cost	£ 267,468	£ 267,468

Fixed asset investments were valued on an open market basis on 31st December 2024 by reference to the published list price..

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

	2024	2023
Other creditors	£ -	£ 1,004

**8. MOVEMENT IN FUNDS**

	At 1/1/24	Net movement in funds	At 31/12/24
Unrestricted funds	£	£	£
General fund	236,220	16,882	253,102
Restricted funds			
Extraordinary Repair Fund	83,457	6,693	90,150
Endowment funds			
Endowment fund	660,200	3,763	663,963
<b>TOTAL FUNDS</b>	<u>979,877</u>	<u>27,338</u>	<u>1,007,215</u>



# Diss Parochial Charity

## Notes to the Financial Statements - continued For The Year Ended 31st December 2024

### 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	25,151	(22,419)	14,150	16,882
<b>Restricted funds</b>				
Diss Parochial Church Council Extraordinary Repair Fund	10,000	(10,000)	-	-
	-	-	6,693	6,693
<b>Endowment funds</b>				
Endowment fund	10,000	(10,000)	6,693	6,693
	-	-	3,763	3,763
<b>TOTAL FUNDS</b>	<u>35,151</u>	<u>(32,419)</u>	<u>24,606</u>	<u>27,338</u>

Comparatives for 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>

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

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2024.

# Diss Parochial Charity

## Detailed Statement of Financial Activities For The Year Ended 31st December 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	150	2,056
<b>Investment income</b>		
Rents received	5,687	6,875
Dividends received	7,331	7,285
Deposit account interest	363	289
	<u>13,381</u>	<u>14,449</u>
<b>Charitable activities</b>		
Weekly Maintenance Contributions	21,620	21,120
<b>Total incoming resources</b>	<u>35,151</u>	<u>37,625</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	1,388	1,086
Insurance	867	852
Telephone	420	420
Repairs and Maintenance	2,668	8,557
Resident's Gifts	151	385
Contact care	1,508	1,668
Grants to institutions	10,000	10,000
Grants to individuals	2,410	5,843
	<u>19,412</u>	<u>28,811</u>
<b>Support costs</b>		
<b>Management</b>		
Clerk's Honorarium	4,200	4,100
Subscriptions	292	178
Insurance	480	463
Telephone	30	120
Postage and stationery	73	92
Computer expenses	412	319
Professional fees	105	-
Tenancy costs	6,473	124
	<u>12,065</u>	<u>5,396</u>
<b>Governance costs</b>		
Accountancy and legal fees	942	816
<b>Total resources expended</b>	<u>32,419</u>	<u>35,023</u>
<b>Net income</b>	<u><u>2,732</u></u>	<u><u>2,602</u></u>

This page does not form part of the statutory financial statements