

PARMITER'S ALMSHOUSE AND PENSION CHARITY

England & Wales · Charity number 215087

Details

Status Registered

Legal form Other

Registered 1963-11-26

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

Contact

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Tetbury
Gloucestershire
GL8 8SQ

Phone 01285841900

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Website www.parmitersalmshouseandpensioncharity.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE: (1) (A) THE PROVISION OF HOUSING ACCOMMODATION FOR PERSONS WHO: (I) ARE IN NEED, HARDSHIP OR DISTRESS; AND (II) ARE RESIDENT IN THE AREA OF BENEFIT. (B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE.(2) THE RELIEF OF PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY TO THEM INCLUDING GRANTING PENSIONS. (3) THE TRUSTEE MAY APPLY PERMANENT ENDOWMENT FOR THE PURCHASE OF FREEHOLD PROPERTY TO BE APPROPRIATED AND USED AS ALMSHOUSES, ADMINISTERED AND MANAGED IN ACCORDANCE WITH THE PROVISIONS IN THE SCHEDULE TO THIS SCHEME.

Activities: Provision of almshouse accommodation for beneficiaries in Bethnal Green, London E2, situated in Clacton Essex and the provision of a bi-annual pension and at least four annual social events to its pensioners.

Classification

- **How:** Provides Other Finance
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

Geography

- **Area of benefit:** ANCIENT PARISH OF BETHNAL GREEN.
- Tower Hamlets

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £119,988 | £129,041 | - | - |
| 2024-03-31 | £120,268 | £129,989 | - | - |
| 2023-03-31 | £110,521 | £154,379 | - | - |
| 2022-03-31 | £107,287 | £116,679 | - | - |
| 2021-03-31 | £104,010 | £128,808 | - | - |

Trustees

| Name | Role | Appointed |
|--|------|-----------|
| PARMITER'S ALMSHOUSE & PENSION CHARITY LTD | | |

Linked charities

- WILLIAM CLUFF'S GIFT (215087-1)
- BETHNAL GREEN PHILANTHROPIC PENSION SOCIETY (215087-2)
- T H RIPPIN PENSIONS (215087-6)
- PARMITER'S ALMSHOUSE & PENSION CHARITY LTD (215087-7)

PARMITER'S ALMSHOUSE AND PENSION CHARITY

England & Wales - Charity number 215087

Accounts

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Financial Statements

and

Trustees' Report

for the year ended 31 March 2025

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

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Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Charity Information

for the year ended 31 March 2025

Charity name: Parmiter's Almshouse and Pension Charity

Charity registration number: 215087

Registered office: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Operations address: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Trustees who held office Parmiter's Almshouse and Pension Charity Limited

Chairperson: Mr M Tyrrell
Vice chair: Mr M Ling
Treasurer: Miss A Ambrose

Independent Examiner: **Anthony Armstrong FCA**
Armstrong & Co
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: **HSBC Bank Plc**
2 Cheapside High Road
Wood Green
London N22 6HJ

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2025

The Chair of Trustees of Parmiter's Almshouse and Pension Charity present their statutory report together with the financial statements for the year ended 31 March 2025 which have been prepared in accordance with Charity law and the provisions of the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities issued in 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity is regulated by a Scheme of the Charity Commissioners dated 13 March 1913, as amended by a subsequent scheme dated 28 January 2008 with the registration number 215087. On 28 January 2008, by virtue of a Charity Commission scheme, the net assets of Bethnal Green Philanthropic Pension Society (Charity Registration No. 276945) were merged with those of the charity.

Under a uniting direction issued on 30 July 2005, Parmiter's Almshouse and Pension Charity Limited (company registration number 4862231), which was incorporated on 11 August 2003, was linked with the charity under Section 96(5) of the Charities Act 1993. The company will remain separate and legally distinct but is registered with the Charity Commission under the same charity registration number. The company acts as corporate trustee and also owns and manages the Almshouses. Day-to-day management of the almshouses was transferred to The Trust Partnership in October 2020, having previously been managed by Colne Housing Society Limited.

Trustees and directors

The following served as a trustee and director during the year and since, for which they received no remuneration:

Parmiter's Almshouse and Pension Charity Limited

Clerk to the Trustees

Ms Julia Linfoot

Registered Office

6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Structure, governance and management

The Charity is run by the trustees with the day-to-day administration delegated to the Clerk to the Trustees.

The Charity is governed by Articles of Association and the Charity Commission Scheme of 28 January 2008. The Articles of Association were reviewed and updated in June 2020, in line with the most recent Companies Act of 2006.

The Charity is a member of the Almshouse Association and the Housing Ombudsman Service.

When a trustee/director resigns/retires, through their Trustee Recruitment Procedure the remaining trustees/directors consider what new skills/areas of expertise need to be brought into the Charity. Bearing this in mind, the trustees/directors then seek out new potential trustees, either from people who are personally known to them or through advertisement. There have been no resignations or appointments of trustees over the course of the year.

Risk management

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks. External risks to the principal income of the Charity are minimised by spreading the investments of the Charity. Internal risks are minimised by the implementation of authorisation procedures for all projects and areas of expenditure. Management Accounts are reviewed at every meeting to ensure the Charity is financially stable. The Risk Register is reviewed by Trustees at every meeting and updated as required.

OBJECTS AND ACTIVITIES

The principal object and activity during the year, having regard to the Charity Commission's general guidance on public benefit, is to:

- 1) apply the charity's income for the benefit of the almspeople and pensioners of the charity, being local residents who meet the criteria for appointment as specified in the Scheme.
- 2) provide Almshouse accommodation for 6 local residents who meet the criteria for appointment as specified in the Scheme.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

The Charity originally had Almshouses in Bethnal Green which were destroyed by enemy action during the course of the Second World War. Trustees hoped to build new Almshouses in Bethnal Green to replace the ones lost and while they pursued various development projects, unfortunately it was not possible to achieve this aim. Having looked at 3 sites outside of Bethnal Green the Company purchased 6 bungalows on a new development in Clacton on Sea, Essex in September/October 2010 and designated these as their new Almshouses.

The Almshouses were purchased by means of a transfer of funds from the Parmiter's Almshouse & Pension Charity. The Trust Partnership now manages all aspects of repairs and maintenance, including the relevant health and safety checks and overseeing the welfare of the residents. The Trustees continue to regularly review their financial position and in particular their investments. They have investigated opportunities for the purchase of some additional Almshouses, and considered a partnership with another almshouse charity, but they have not yet found a suitable option. They have currently decided to pause acquiring additional almshouses due to a concern about the affordability of rising costs for maintaining and managing property; to meet health and safety regulations and their impact on the work the Charity does to support Pensioners in Bethnal Green and to tackle social isolation.

Trustees organize and deliver social events for the pensioner beneficiaries in Bethnal Green as well as the annual visit to the almshouse residents. The twice-yearly pension payments have continued to be distributed. Pensioners unable to attend events receive a hamper either at Christmas or Eid. The trustees keep the number of pensioners on the roll under regular review and they are currently recruiting more pensioners as numbers have reduced. The advertisement has been circulated to a broad range of organisations and through social media to ensure all the communities in their area of benefit are aware of the Charity and have the opportunity to make an application.

The Charity has an Extraordinary Repairs Fund in order to plan for expenditure on component replacements at the almshouses, eg boilers and window frames. Policies have been reviewed and updated according to the planned policy review schedule and plans are in place to renew the Corporate Plan.

FINANCIAL REVIEW

Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the year of £100,632 and reserves of £4,214,107.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 7 to the accounts.

Reserves Policy

At 31 March 2025, the reserves of the charity stood at £4,214,107 (2024: £4,162,475). Of these, £19,893 (2024: £19,893) are permanent endowment funds and £1,520,334 (2024: £1,564,189) are restricted to particular purposes. This leaves free reserves of £2,675,880 (2024: £2,578,393).

The majority of the free reserves are represented by assets held on investment. These provide the income necessary for the charity to continue fulfilling its objectives. The reserves policy of the charity is reviewed at each Trustee meeting .

Investment policy

A major part of the Charity's reserves are invested. The trustees' investment policy is to maintain a balanced portfolio between income and capital growth. The funds are invested in the Charinco and Charishare funds operated by BlackRock Investment Management Ltd and in COIF Charities Property funds operated by CCLA. Quarterly valuations of these investments are provided by BlackRock. The trustees also invested in an Aviva bond and recently invested the profit from that bond into another product with AJ Bell,. The performance of all their investments are reviewed at every Trustee meeting. The Trustees have a written Investments and Reserves Policy which is reviewed annually.

PUBLIC BENEFIT

As stated above, the trustees' main objectives are the provision of Almshouse accommodation, the provision of pensions and social events to tackle social isolation. These objectives serve the public benefit by the provision of low cost Almshouse accommodation, provision of pensions that are paid twice a year and at least four annual social events, which as many low income elderly people in Bethnal Green can benefit from as circumstances allow.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Independent Examiner's Report to the Trustees of Parmiter's Almshouse and Pension Charity

I report on the accounts of Parmiter's Almshouse and Pension Charity for the period from 1 April 2024 to 31 March 2025, which are set out on pages 9 to 16.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 7, the 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 the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c) to state 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 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 any 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me 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 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 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.



**Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co**
Chartered Accountants & Statutory Auditor

**4a Printing House Yard
Hackney Road
London E2 7PR**

Dated: 3 December 2025

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Financial Activities

for the year ended 31 March 2025

| | | 2025 | | | 2024 |
|---|-----------|--------------------|------------------|-----------------|------------------|
| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
| | | £ | £ | £ | £ |
| Income and endowments from: | | | | | |
| Charitable activities | 3 | - | 45,853 | - | 45,853 |
| Investments | 4 | 74,135 | - | - | 74,135 |
| Total income | | 74,135 | 45,853 | - | 119,988 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 88,367 | 40,674 | - | 129,041 |
| Total expenditure | | 88,367 | 40,674 | - | 129,041 |
| Total income less expenditure | | (14,232) | 5,179 | - | (9,053) |
| Net gains/(losses) on investments | 8 | 109,719 | (34) | - | 109,685 |
| Net income/(expenditure) | | 95,487 | 5,145 | - | 100,632 |
| Other recognised gains/(losses): | | | | | |
| Gains/(losses) on revaluation of fixed assets | 7 | - | (49,000) | - | (49,000) |
| Net movement in funds | | 95,487 | (43,855) | - | 51,632 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 13 | 2,578,393 | 1,564,189 | 19,893 | 4,162,475 |
| Total funds carried forward | 13 | 2,673,880 | 1,520,334 | 19,893 | 4,214,107 |

All incoming resources and resources expended are derived from continuing activities.

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Financial Position

as at 31 March 2025

| | Notes | 31 March 2025 | | 31 March 2024 | |
|---|-------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets: | | | | | |
| Tangible assets | 7 | | 1,186,629 | | 1,268,666 |
| Investments | 8 | | 2,924,655 | | 2,784,970 |
| Total fixed assets | | | <u>4,111,284</u> | | <u>4,053,636</u> |
| Current assets: | | | | | |
| Debtors | 9 | 4,395 | | 2,963 | |
| Cash at bank and In hand | 10 | <u>106,385</u> | | <u>118,424</u> | |
| Total current assets | | <u>110,780</u> | | <u>121,387</u> | |
| Creditors: amounts falling due within one year | 11 | <u>7,957</u> | | <u>12,548</u> | |
| Net current assets/(liabilities) | | | 102,823 | | 108,839 |
| Total net assets | | | <u>4,214,107</u> | | <u>4,162,475</u> |
| The funds of the charity: | | | | | |
| Endowment funds | | | 19,893 | | 19,893 |
| Restricted income funds | 15 | | 1,520,334 | | 1,564,189 |
| Unrestricted funds | 15 | | 2,673,880 | | 2,578,393 |
| Total charity funds | 17 | | <u>4,214,107</u> | | <u>4,162,475</u> |

The financial statements were approved by the Board of Trustees on 3 December 2025 and signed on its behalf by:



Mr M Tyrrell
Chair of Trustees

The notes on pages 12 to 16 form part of these accounts.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Cash Flows for the year ended 31 March 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|-----------------|-----------------|
| Cash flows from operating activities: | | | |
| Net cash provided by/(used in) operating activities | 1 | (56,174) | (53,485) |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 74,135 | 77,215 |
| Proceeds from sale of investments | | - | 60,000 |
| Purchase of investments | | (30,000) | (125,530) |
| Net cash provided by/(used in) investing activities | | 44,135 | 11,685 |
| Change in cash and cash equivalents in the reporting period | | (12,039) | (41,800) |
| Cash and cash equivalents at the beginning of the reporting period | 2 | 118,424 | 160,224 |
| Cash and cash equivalents at the end of the reporting period | 2 | 106,385 | 118,424 |

Notes to the Cash Flow Statement

| | 2025 £ | 2024 £ |
|--|-------------------|-------------------|
| 1) Reconciliation of net income/(expenditure) to net cash flow from operating activities | | |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 100,632 | 48,196 |
| Adjustments for: | | |
| Depreciation charges | 33,037 | 33,127 |
| (Gains)/losses on investments | (109,685) | (57,917) |
| Dividends, interest and rents from investments | (74,135) | (77,215) |
| (Increase)/decrease in debtors | (1,432) | (397) |
| Increase/(decrease) in creditors | (4,591) | 724 |
| Net cash provided by/(used in) operating activities | (56,174) | (53,485) |
| 2) Analysis of cash and cash equivalents | 2025 £ | 2024 £ |
| Cash in hand | 106,385 | 118,424 |
| Total cash and cash equivalents | 106,385 | 118,424 |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Accounting Policies for the year ended 31 March 2025

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)';
- b) 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 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from self-generated sources, such as rental income, investment income etc. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income received by way of donations and gifts is included in full when received.

Income from investments, rental income and other sources are included when receivable.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Tangible Fixed Assets

The properties are used for the provision of charitable services by the charity and as such are accounted for as Tangible Fixed Assets, subject to depreciation over their expected useful lives.

These tangible fixed assets consist of the cost of acquiring, in 2010, six almshouses at Clacton at a total cost, including professional fees, of £892,296.

Depreciation is charged in order to write off the asset on a straight line basis over its economic useful life, which is estimated to be 50 years.

The properties are let out by the charity to provide services to its beneficiaries and therefore accounted for within tangible fixed assets.

Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the statement of financial activities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2025

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

Independent Examiner's fees - reporting service

Depreciation - owned assets

2025

£

3,120

33,037

2024

£

3,120

33,127

Trustees' emoluments

-

-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Income from charitable activities

Almshouse maintenance contributions from residents

| | Unrestricted | Restricted | 2025 Total | 2024 Total |
|--|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| | - | 45,853 | 45,853 | 43,053 |
| | - | 45,853 | 45,853 | 43,053 |

4 Income from investments

Dividend income on managed funds

Interest received

| | Unrestricted | Restricted | 2025 Total | 2024 Total |
|--|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| | 74,135 | - | 74,135 | 76,679 |
| | - | - | - | 536 |
| | 74,135 | - | 74,135 | 77,215 |

5 Expenditure on charitable activities

Alms and pension allowance

Social activities

Management of almshouses

Legal and professional fees

Sundry expenses

Depreciation charge for the year

Administration cost

Independent examiner's fees

| | Unrestricted | Restricted | 2025 Total | 2024 Total |
|--|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| | 17,175 | - | 17,175 | 14,700 |
| | 27,393 | - | 27,393 | 25,271 |
| | - | 6,437 | 6,437 | 15,289 |
| | 40,419 | - | 40,419 | 37,362 |
| | 208 | - | 208 | 181 |
| | - | 33,037 | 33,037 | 33,127 |
| | 772 | - | 772 | 939 |
| | 2,400 | 1,200 | 3,600 | 3,120 |
| | 88,367 | 40,674 | 129,041 | 129,989 |

6 Staff costs

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 March 2025 nor to 31 March 2024.

Employees paid in excess of £60,000 during the current year and previous year:

None

None

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2025

| 7 Tangible fixed assets | | Land & buildings £ | Total £ | | |
|--|-------------|-----------------------|------------------|------------------|------------------|
| Cost | | | | | |
| As at 1 April 2024 | | 1,566,000 | 1,566,000 | | |
| Revaluations | | (49,000) | (49,000) | | |
| As at 31 March 2025 | | <u>1,517,000</u> | <u>1,517,000</u> | | |
| Depreciation | | | | | |
| As at 1 April 2024 | | 297,334 | 297,334 | | |
| Charge for the year | | 33,037 | 33,037 | | |
| As at 31 March 2025 | | <u>330,371</u> | <u>330,371</u> | | |
| Net book value | | | | | |
| As at 31 March 2025 | | <u>1,186,629</u> | <u>1,186,629</u> | | |
| As at 31 March 2024 | | <u>1,268,666</u> | <u>1,268,666</u> | | |
| 8 Investments | | 2025 £ | 2024 £ | | |
| Market value | | | | | |
| As at 1 April 2024 | | 2,784,970 | 2,661,523 | | |
| Additions | | 30,000 | 125,530 | | |
| Disposals | | - | (60,000) | | |
| Revaluations | | 109,685 | 57,917 | | |
| As at 31 March 2025 | | <u>2,924,655</u> | <u>2,784,970</u> | | |
| Details of investments | Units | Market Value | | Cost | |
| | | 2025 £ | 2024 £ | 2025 £ | 2024 £ |
| Special Range | | | | | |
| BLK Charities UK Equity Fund A Inc | 174,858.708 | 1,326,434 | 1,275,448 | 438,996 | 438,996 |
| BLK Charities UK Bond Fund A Inc | 109,906.463 | 156,537 | 98,677 | 216,882 | 186,882 |
| General Fund | | | | | |
| BLK Charities UK Equity Fund A Inc | 1,455.475 | 11,041 | 10,616 | 2,160 | 2,160 |
| BLK Charities UK Bond Fund A Inc | 332.409 | 473 | 484 | 581 | 581 |
| Widows Fund | | | | | |
| BLK Charities UK Bond Fund A Inc | 743.74 | 1,059 | 1,083 | 1,150 | 1,150 |
| School & Almshouse | | | | | |
| BLK Charities UK Bond Fund A Inc | 376.07 | 536 | 548 | 657 | 657 |
| COIF Charities Property fund - income units | 426,953.75 | 448,173 | 441,940 | 455,000 | 455,000 |
| Aviva Bonds | | 690,296 | 673,644 | 600,000 | 600,000 |
| AJ Bell Investcentre Charity Account | | 154,758 | 148,925 | 148,500 | 148,500 |
| Transact investments | | 133,865 | 132,089 | 125,529 | 125,529 |
| | | <u>2,923,173</u> | <u>2,783,455</u> | <u>1,989,455</u> | <u>1,959,455</u> |
| Bequest Funds (Restricted Funds) | | | | | |
| C E Fox's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | 103.34 | 147 | 151 | 162 | 162 |
| T H Rippon's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | 134.02 | 191 | 195 | 209 | 209 |
| J Keeve's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | 299.69 | 427 | 437 | 468 | 468 |
| Queen Adekaude R H | | | | | |
| BLK Charities UK Bond Fund A Inc | 503.25 | 717 | 733 | 786 | 786 |
| | | <u>1,482</u> | <u>1,516</u> | <u>1,625</u> | <u>1,625</u> |
| TOTAL | | <u>2,924,655</u> | <u>2,784,970</u> | <u>1,991,080</u> | <u>1,961,080</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2025

| | 2025 | 2024 |
|--|----------------|----------------|
| 9 Debtors: amounts falling due within one year | £ | £ |
| Residents weekly maintenance contributions paid in arrears | 2,100 | 2,063 |
| Prepayments | 2,295 | 900 |
| | <u>4,395</u> | <u>2,963</u> |
| 10 Bank and cash in hand | £ | £ |
| Business Current | 102,618 | 82,597 |
| CMF Account | 3,767 | 5,827 |
| Cash with Blackrock investments | - | 30,000 |
| | <u>106,385</u> | <u>118,424</u> |
| 11 Creditors: amounts falling due within one year | £ | £ |
| Operating creditors | 4,597 | 9,427 |
| Accruals & deferred income | 3,360 | 3,121 |
| | <u>7,957</u> | <u>12,548</u> |
| 12 Endowment funds | £ | £ |
| Alfred Ewin Trust Bethnal Green | 1,809 | 1,809 |
| Parmiter's Estate Charity | 944 | 944 |
| Bethnal Green Old Peoples Trust Fund | 17,140 | 17,140 |
| | <u>19,893</u> | <u>19,893</u> |

| | |
|---|---|
| Alfred Ewin Trust Bethnal Green | The capital was transferred by Charity Commission to be administered by the charity. The income generated from this fund can be used to further the objects of the charity. |
| Parmiter's Estate Charity | This fund represents the capital of this former charity which was wound up in 2000. The capital must be kept intact and the income arising from it can be spent on the general purposes of the charity. |
| Bethnal Green Old Peoples Trust Fund | This trust was set up after the war by the late Albert Jacob to make small grants to old people in Bethnal Green and to take them on outings. |

| 13 The funds of the charity: current year | Opening balance £ | Resources arising £ | Resources utilised £ | Other movements £ | Closing balance £ |
|--|----------------------|------------------------|-------------------------|----------------------|----------------------|
| <u>Restricted funds</u> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,564,189 | 45,853 | (40,708) | (49,000) | 1,520,334 |
| <i>Total restricted funds</i> | <u>1,584,082</u> | <u>45,853</u> | <u>(40,708)</u> | <u>(49,000)</u> | <u>1,540,227</u> |
| <u>Unrestricted funds</u> | | | | | |
| General funds | 2,578,393 | 74,135 | (88,367) | 109,719 | 2,673,880 |
| | <u>4,162,475</u> | <u>119,988</u> | <u>(129,075)</u> | <u>60,719</u> | <u>4,214,107</u> |
| 14 The funds of the charity: prior year | Opening balance £ | Resources arising £ | Resources utilised £ | Other movements £ | Closing balance £ |
| <u>Restricted funds</u> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,657,774 | 43,053 | (49,637) | (87,000) | 1,564,189 |
| <i>Total restricted funds</i> | <u>1,677,667</u> | <u>43,053</u> | <u>(49,637)</u> | <u>(87,000)</u> | <u>1,584,082</u> |
| <u>Unrestricted funds</u> | | | | | |
| General funds | 2,523,612 | 77,215 | (80,373) | 57,939 | 2,578,393 |
| | <u>4,201,279</u> | <u>120,268</u> | <u>(130,010)</u> | <u>(29,061)</u> | <u>4,162,475</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2025

| | Opening balance | Incoming resources | Resources expended | Transfers & gains/(losses) | Closing balance |
|--|------------------|--------------------|--------------------|----------------------------|------------------|
| 15 Restricted funds: current period | | | | | |
| Bequest funds | 1,516 | - | 34 | - | 1,482 |
| Parmiters' Almshouse and Pension Charity Limited | 1,562,673 | 45,853 | 40,673 | (49,000) | 1,518,853 |
| | <u>1,564,189</u> | <u>45,853</u> | <u>40,708</u> | <u>(49,000)</u> | <u>1,520,334</u> |
| 16 Restricted funds: prior period | | | | | |
| Bequest funds | 1,538 | - | 22 | - | 1,516 |
| Parmiters' Almshouse and Pension Charity Limited | 1,656,236 | 43,054 | 49,616 | (87,000) | 1,562,673 |
| | <u>1,657,774</u> | <u>43,054</u> | <u>49,638</u> | <u>(87,000)</u> | <u>1,564,189</u> |

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

| | |
|---|---|
| Bequest funds | The bequest funds are bequests to be spent on specific purposes. Details of the funds are disclosed in Note 8. During the year the investment funds decreased in value by £34. |
| Parmiters' Almshouse and Pension Charity Limited | Under the uniting direction issued by the Charity Commission, Parmiter's Almshouse and Pension Charity Limited was linked with the charity and its net assets and incoming and outgoing resources have been separately included as a restricted fund. |

| | General funds | Designated funds | Restricted funds | Endowment funds | Total |
|--|------------------|------------------|------------------|-----------------|------------------|
| 17 Net assets attributable to funds: current period | | | | | |
| Tangible fixed assets | 3,054,443 | £ - | 1,055,044 | 1,797 | 4,111,284 |
| Current assets | (373,860) | - | 466,544 | 18,096 | 110,780 |
| Current liabilities | (6,703) | - | (1,254) | - | (7,957) |
| Net assets represented by funds | <u>2,673,880</u> | <u>-</u> | <u>1,520,334</u> | <u>19,893</u> | <u>4,214,107</u> |
| 18 Net assets attributable to funds: prior period | | | | | |
| Tangible fixed assets | 2,783,173 | £ - | 1,268,666 | £ 1,797 | 4,053,636 |
| Current assets | (193,432) | - | 296,723 | 18,096 | 121,387 |
| Current liabilities | (11,348) | - | (1,200) | - | (12,548) |
| Net assets represented by funds | <u>2,578,393</u> | <u>-</u> | <u>1,564,189</u> | <u>19,893</u> | <u>4,162,475</u> |

19 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

20 Post balance sheet events

There were no significant post balance sheet events.

21 Contingent liabilities

The charity had no material contingent liabilities at 31 March 2025 nor at 31 March 2024.

22 Related parties

There were no disclosable related party transactions during the year.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

PARMITER'S ALMSHOUSE AND PENSION CHARITY

England & Wales - Charity number 215087

Accounts

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Financial Statements

and

Trustees' Report

for the year ended 31 March 2024

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Index to the Financial Statements for the year ended 31 March 2024

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Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Charity Information

for the year ended 31 March 2024

Charity name: Parmiter's Almshouse and Pension Charity

Charity registration number: 215087

Registered office: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Operations address: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Trustees who held office Parmiter's Almshouse and Pension Charity Limited

Chairperson: Mr M Tyrrell
Vice chair: Mr M Ling
Treasurer: Miss A Ambrose

Independent Examiner: **Anthony Armstrong FCA**
Armstrong & Co
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: **HSBC Bank Plc**
2 Cheapside High Road
Wood Green
London N22 6HJ

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2024

The Chair of Trustees of Parmiter's Almshouse and Pension Charity present their statutory report together with the financial statements for the year ended 31 March 2024 which have been prepared in accordance with Charity law and the provisions of the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities issued in 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity is regulated by a Scheme of the Charity Commissioners dated 13 March 1913, as amended by a subsequent scheme dated 28 January 2008 with the registration number 215087. On 28 January 2008, by virtue of a Charity Commission scheme, the net assets of Bethnal Green Philanthropic Pension Society (Charity Registration No. 276945) were merged with those of the charity.

Under a uniting direction issued on 30 July 2005, Parmiter's Almshouse and Pension Charity Limited (company registration number 4862231), which was incorporated on 11 August 2003, was linked with the charity under Section 96(5) of the Charities Act 1993. The company will remain separate and legally distinct but is registered with the Charity Commission under the same charity registration number. The company acts as corporate trustee and also owns and manages the Almshouses. Day-to-day management of the almshouses was transferred to The Trust Partnership in October 2020, having previously been managed by Colne Housing Society Limited.

Trustees and directors

The following served as a trustee and director during the year and since, for which they received no remuneration:

Parmiter's Almshouse and Pension Charity Limited

Clerk to the Trustees

Ms Julia Linfoot

Registered Office

6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Structure, governance and management

The Charity is run by the trustees with the day-to-day administration delegated to the Clerk to the Trustees.

The Charity is governed by Articles of Association and the Charity Commission Scheme of 28 January 2008. The Articles of Association were reviewed and updated in June 2020, in line with the most recent Companies Act of 2006.

The Charity is a member of the Almshouse Association and the Housing Ombudsman Service.

When a trustee/director resigns/retires, through their Trustee Recruitment Procedure the remaining trustees/directors consider what new skills/areas of expertise need to be brought into the Charity. Bearing this in mind, the trustees/directors then seek out new potential trustees, either from people who are personally known to them or through advertisement. There have been no resignations or appointments of trustees over the course of the year.

Risk management

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks. External risks to the principal income of the Charity are minimised by spreading the investments of the Charity. Internal risks are minimised by the implementation of authorisation procedures for all projects and areas of expenditure. Management Accounts are reviewed at every meeting to ensure the Charity is financially stable. The Risk Register is reviewed by Trustees at every meeting and updated as required.

OBJECTS AND ACTIVITIES

The principal object and activity during the year, having regard to the Charity Commission's general guidance on public benefit, is to:

- 1) apply the charity's income for the benefit of the almspeople and pensioners of the charity, being local residents who meet the criteria for appointment as specified in the Scheme.
- 2) provide Almshouse accommodation for 6 local residents who meet the criteria for appointment as specified in the Scheme.

ACHIEVEMENTS AND PERFORMANCE

The Charity originally had Almshouses in Bethnal Green which were destroyed by enemy action during the course of the Second World War. Trustees hoped to build new Almshouses in Bethnal Green to replace the ones lost and while they pursued various development projects, unfortunately it was not possible to achieve this aim. Having looked at 3 sites outside of Bethnal Green the Company purchased 6 bungalows on a new development in Clacton on Sea, Essex in September/October 2010 and designated

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2024

these as their new Almshouses.

The Almshouses were purchased by means of a transfer of funds from the Parmiter's Almshouse & Pension Charity. The Trust Partnership now manages all aspects of repairs and maintenance, including the relevant health and safety checks and overseeing the welfare of the residents. The Trustees continue to regularly review their financial position and in particular their investments. They have investigated opportunities for the purchase of some additional Almshouses, and considered a partnership with another almshouse charity, but they have not yet found a suitable option. They have currently decided to pause acquiring additional almshouses due to a concern about the affordability of rising costs for maintaining and managing property; to meet health and safety regulations and their impact on the work the Charity does to support Pensioners in Bethnal Green and to tackle social isolation.

Following the Covid-19 pandemic, the Trustees have re-commenced social events for the pensioner beneficiaries in Bethnal Green and the annual visit to the almshouse residents. The trustees have continued to consider appropriate measures to protect the pensioners attending events from Covid. The twice-yearly pension payments have continued to be distributed. Pensioners unable to attend events receive a hamper either at Christmas or Eid. The trustees keep the number of pensioners on the roll under regular review and they are currently recruiting more pensioners as numbers have reduced. The advertisement has been circulated to a broad range of organisations and through social media to ensure all the communities in their area of benefit are aware of the Charity and have the opportunity to make an application.

During the course of the year the Charity has set up an Extraordinary Repairs Fund in order to plan for expenditure on component replacements at the almshouses, eg boilers and window frames. Policies have been reviewed and updated according to the planned policy review schedule and plans are in place to review the Business Plan.

FINANCIAL REVIEW

Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the year of £48,196 and reserves of £4,162,475.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 7 to the accounts.

Reserves Policy

At 31 March 2024, the reserves of the charity stood at £4,162,475 (2023: £4,201,279). Of these, £19,893 (2023: £19,893) are permanent endowment funds and £1,564,189 (2023: £1,657,774) are restricted to particular purposes. This leaves free reserves of £2,578,393 (2023: £2,523,612).

The majority of the free reserves are represented by assets held on investment. These provide the income necessary for the charity to continue fulfilling its objectives. The reserves policy of the charity is reviewed at each Trustee meeting .

Investment policy

A major part of the Charity's reserves are invested. The trustees' investment policy is to maintain a balanced portfolio between income and capital growth. The funds are invested in the Charinco and Charishare funds operated by BlackRock Investment Management Ltd and in COIF Charities Property funds operated by CCLA. Quarterly valuations of these investments are provided by BlackRock. The trustees also invested in an Aviva bond and recently invested the profit from that bond into another product with AJ Bell. The performance of all their investments are reviewed at every Trustee meeting. The Trustees have a written Investments and Reserves Policy which is reviewed annually.

PUBLIC BENEFIT

As stated above, the trustees' main objectives are the provision of Almshouse accommodation, the provision of pensions and social events to tackle social isolation. These objectives serve the public benefit by the provision of low cost Almshouse accommodation, provision of pensions that are paid twice a year and at least four annual social events, which as many low income elderly people in Bethnal Green can benefit from as circumstances allow.

INDEPENDENT EXAMINER

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 4 December 2024 and signed on its behalf by:



Mr M Tyrrell
Chair of Trustees

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Trustees' Responsibilities

for the year ended 31 March 2024

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Independent Examiner's Report to the Trustees of Parmiter's Almshouse and Pension Charity

I report on the accounts of Parmiter's Almshouse and Pension Charity for the period from 1 April 2023 to 31 March 2024, which are set out on pages 8 to 15.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 6, the 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 the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c) to state 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 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 any 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me 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 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 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.

Anthony Armstrong

[Anthony Armstrong \(Dec 16, 2024 14:48 GMT\)](#)

**Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co**

Chartered Accountants & Statutory Auditor

Dated: 4 December 2024

**4a Printing House Yard
Hackney Road
London E2 7PR**

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Financial Activities

for the year ended 31 March 2024

| | Notes | | | | 2024 | 2023 |
|---|-----------|--------------------|------------------|-----------------|------------------|------------------|
| | | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds | Total Funds |
| | | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Charitable activities | 3 | - | 43,053 | - | 43,053 | 36,293 |
| Investments | 4 | 77,215 | - | - | 77,215 | 74,228 |
| Total income | | 77,215 | 43,053 | - | 120,268 | 110,521 |
| Expenditure on: | | | | | | |
| Charitable activities | 5 | 80,373 | 49,616 | - | 129,989 | 154,379 |
| Total expenditure | | 80,373 | 49,616 | - | 129,989 | 154,379 |
| Total income less expenditure | | (3,158) | (6,563) | - | (9,721) | (43,858) |
| Net gains/(losses) on investments | 8 | 57,939 | (22) | - | 57,917 | (162,868) |
| Net income/(expenditure) | | 54,781 | (6,585) | - | 48,196 | (206,726) |
| Other recognised gains/(losses): | | | | | | |
| Gains/(losses) on revaluation of fixed assets | 7 | - | (87,000) | - | (87,000) | 423,700 |
| Net movement in funds | | 54,781 | (93,585) | - | (38,804) | 216,974 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | 12 | 2,523,612 | 1,657,774 | 19,893 | 4,201,279 | 3,984,305 |
| Total funds carried forward | 12 | 2,578,393 | 1,564,189 | 19,893 | 4,162,475 | 4,201,279 |

All incoming resources and resources expended are derived from continuing activities.

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

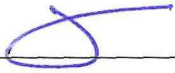
Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Financial Position as at 31 March 2024

| | | 31 March 2024 | | 31 March 2023 | |
|---|-------|----------------|------------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets: | | | | | |
| Tangible assets | 7 | | 1,268,666 | | 1,388,793 |
| Investments | 8 | | 2,784,970 | | 2,661,523 |
| Total fixed assets | | | <u>4,053,636</u> | | <u>4,050,316</u> |
| Current assets: | | | | | |
| Debtors | 9 | 2,963 | | 2,566 | |
| Cash at bank and In hand | 10 | 118,424 | | 160,223 | |
| Total current assets | | <u>121,387</u> | | <u>162,789</u> | |
| Creditors: amounts falling due within one year | 10 | <u>12,548</u> | | <u>11,826</u> | |
| Net current assets/(liabilities) | | | 108,839 | | 150,963 |
| Total net assets | | | <u>4,162,475</u> | | <u>4,201,279</u> |
| The funds of the charity: | | | | | |
| Endowment funds | | | 19,893 | | 19,893 |
| Restricted income funds | 14 | | 1,564,189 | | 1,657,774 |
| Unrestricted funds | 15 | | 2,578,393 | | 2,523,612 |
| Total charity funds | 16 | | <u>4,162,475</u> | | <u>4,201,279</u> |

The financial statements were approved by the Board of Trustees on 4 December 2024 and signed on its behalf by:



Mr M Tyrrell
Chair of Trustees

The notes on pages 11 to 15 form part of these accounts.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Cash Flows for the year ended 31 March 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------------|----------------|
| Cash flows from operating activities: | | | |
| Net cash provided by/(used in) operating activities | 1 | (53,484) | (83,946) |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 77,215 | 74,228 |
| Proceeds from sale of investments | | 60,000 | - |
| Purchase of investments | | (125,530) | - |
| Net cash provided by/(used in) investing activities | | 11,685 | 74,228 |
| Change in cash and cash equivalents in the reporting period | | (41,799) | (9,718) |
| Cash and cash equivalents at the beginning of the reporting period | 2 | 160,223 | 169,941 |
| Cash and cash equivalents at the end of the reporting period | 2 | 118,424 | 160,223 |

Notes to the Cash Flow Statement

| | 2024 £ | 2023 £ |
|--|-----------------|-----------------|
| 1) Reconciliation of net income/(expenditure) to net cash flow from operating activities | | |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 48,196 | (206,726) |
| Adjustments for: | | |
| Depreciation charges | 33,127 | 24,586 |
| (Gains)/losses on investments | (57,917) | 162,868 |
| Dividends, interest and rents from investments | (77,215) | (74,228) |
| (Increase)/decrease in debtors | (397) | 9,349 |
| Increase/(decrease) in creditors | 722 | 207 |
| Net cash provided by/(used in) operating activities | (53,484) | (83,946) |
| 2) Analysis of cash and cash equivalents | | |
| Cash in hand | 118,424 | 160,223 |
| Total cash and cash equivalents | 118,424 | 160,223 |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Accounting Policies for the year ended 31 March 2024

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)';
- b) 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 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from self-generated sources, such as rental income, investment income etc. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income received by way of donations and gifts is included in full when received.
Income from investments, rental income and other sources are included when receivable.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Tangible Fixed Assets

The properties are used for the provision of charitable services by the charity and as such are accounted for as Tangible Fixed Assets, subject to depreciation over their expected useful lives.

These tangible fixed assets consist of the cost of acquiring, in 2010, six almshouses at Clacton at a total cost, including professional fees, of £892,296.

Depreciation is charged in order to write off the asset on a straight line basis over its economic useful life, which is estimated to be 50 years.

The properties are let out by the charity to provide services to its beneficiaries and therefore accounted for within tangible fixed assets.

Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the statement of financial activities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts for the year ended 31 March 2024

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

Net outgoing resources are stated after charging:

Independent Examiner's fees - reporting service
Depreciation - owned assets

| | 2024 | 2023 |
|--|--------|--------|
| | £ | £ |
| | 3,120 | 3,120 |
| | 33,127 | 24,586 |

Trustees' emoluments

| | |
|---|---|
| - | - |
|---|---|

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Income from charitable activities

Almshouse maintenance contributions from residents

| | Unrestricted | Restricted | 2024 Total | 2023 Total |
|--|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| | - | 43,053 | 43,053 | 36,293 |
| | - | 43,053 | 43,053 | 36,293 |

4 Income from investments

Dividend income on managed funds
Interest received

| | Unrestricted | Restricted | 2024 Total | 2023 Total |
|--|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| | 76,679 | - | 76,679 | 73,832 |
| | 536 | - | 536 | 396 |
| | 77,215 | - | 77,215 | 74,228 |

5 Expenditure on charitable activities

Alms and pension allowance
Social activities
Management of almshouses
Legal and professional fees
Sundry expenses
Depreciation charge for the year
Administration cost
Independent examiner's fees

| | Unrestricted | Restricted | 2024 Total | 2023 Total |
|--|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| | 14,700 | - | 14,700 | 19,200 |
| | 25,271 | - | 25,271 | 52,811 |
| | - | 15,289 | 15,289 | 18,208 |
| | 37,362 | - | 37,362 | 34,896 |
| | 181 | - | 181 | 135 |
| | - | 33,127 | 33,127 | 24,586 |
| | 939 | - | 939 | 1,423 |
| | 1,920 | 1,200 | 3,120 | 3,120 |
| | 80,373 | 49,616 | 129,989 | 154,379 |

6 Staff costs

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 March 2024 nor to 31 March 2023.

Employees paid in excess of £60,000 during the current year and previous year:

| | 2024 | 2023 |
|--|------|------|
| | None | None |

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts
for the year ended 31 March 2024

| | | Land & buildings | | | |
|--|--------------|-----------------------------|-------------|-------------|-------------|
| | | £ | | | |
| | | £ | | £ | |
| 7 Tangible fixed assets | | | | | |
| Cost | | | | | |
| As at 1 April 2023 | | 1,653,000 | | 1,653,000 | |
| Revaluations | | (87,000) | | (87,000) | |
| As at 31 March 2024 | | 1,566,000 | | 1,566,000 | |
| Depreciation | | | | | |
| As at 1 April 2023 | | 264,207 | | 264,207 | |
| Charge for the year | | 33,127 | | 33,127 | |
| As at 31 March 2024 | | 297,334 | | 297,334 | |
| Net book value | | | | | |
| As at 31 March 2024 | | 1,268,666 | | 1,268,666 | |
| As at 31 March 2023 | | 1,388,793 | | 1,388,793 | |
| 8 Investments | | | | 2024 | 2023 |
| | | | | £ | £ |
| Market value | | | | | |
| As at 1 April 2023 | | | | 2,661,523 | 2,824,392 |
| Additions | | | | 125,530 | - |
| Disposals | | | | (60,000) | - |
| Revaluations | | | | 57,917 | (162,869) |
| As at 31 March 2024 | | | | 2,784,970 | 2,661,523 |
| Details of investments | | Market Value | | Cost | |
| | Units | 2024 | 2023 | 2024 | 2023 |
| | | £ | £ | £ | £ |
| Special Range | | | | | |
| BLK Charities UK Equity Fund A Inc | 174,858.708 | 1,275,448 | 1,239,231 | 438,996 | 438,996 |
| BLK Charities UK Bond Fund A Inc | 88,328.433 | 128,677 | 194,683 | 186,882 | 278,513 |
| General Fund | | | | | |
| BLK Charities UK Equity Fund A Inc | 1,455.475 | 10,616 | 10,315 | 2,160 | 2,160 |
| BLK Charities UK Bond Fund A Inc | 332.409 | 484 | 492 | 581 | 581 |
| Widows Fund | | | | | |
| BLK Charities UK Bond Fund A Inc | 743.74 | 1,083 | 1,100 | 1,150 | 1,150 |
| School & Almshouse | | | | | |
| BLK Charities UK Bond Fund A Inc | 376.07 | 548 | 556 | 657 | 657 |
| COIF Charities Property fund - income units | 426,953.75 | 441,940 | 465,976 | 455,000 | 455,000 |
| Aviva Bonds | | 673,644 | 614,170 | 600,000 | 600,000 |
| AJ Bell Investcentre Charity Account | 103,251.99 | 148,925 | 133,461 | 148,500 | 148,500 |
| Transact investments | | 132,089 | - | 125,529 | - |
| | | 2,813,455 | 2,659,985 | 1,959,455 | 1,925,558 |
| Bequest Funds (Restricted Funds) | | | | | |
| C E Fox's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | 103.34 | 151 | 153 | 162 | 162 |
| T H Rippon's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | 134.02 | 195 | 198 | 209 | 209 |
| J Keeve's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | 299.69 | 437 | 443 | 468 | 468 |
| Queen Adekaude R H | | | | | |
| BLK Charities UK Bond Fund A Inc | 503.25 | 733 | 744 | 786 | 786 |
| | | 1,516 | 1,539 | 1,625 | 1,625 |
| TOTAL | | 2,814,970 | 2,661,523 | 1,961,080 | 1,927,183 |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2024

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| 9 Debtors: amounts falling due within one year | | |
| Residents weekly maintenance contributions paid in arrears | 2,063 | 1,841 |
| Prepayments | 900 | 725 |
| | <u>2,963</u> | <u>2,566</u> |
| 10 Creditors: amounts falling due within one year | | |
| Operating creditors | 9,427 | 8,706 |
| Accruals & deferred income | 3,121 | 3,120 |
| | <u>12,548</u> | <u>11,826</u> |
| 11 Endowment funds | | |
| | £ | £ |
| Alfred Ewin Trust Bethnal Green | 1,809 | 1,809 |
| Parmiter's Estate Charity | 944 | 944 |
| Bethnal Green Old Peoples Trust Fund | 17,140 | 17,140 |
| | <u>19,893</u> | <u>19,893</u> |

| | |
|---|---|
| Alfred Ewin Trust Bethnal Green | The capital was transferred by Charity Commission to be administered by the charity. The income generated from this fund can be used to further the objects of the charity. |
| Parmiter's Estate Charity | This fund represents the capital of this former charity which was wound up in 2000. The capital must be kept intact and the income arising from it can be spent on the general purposes of the charity. |
| Bethnal Green Old Peoples Trust Fund | This trust was set up after the war by the late Albert Jacob to make small grants to old people in Bethnal Green and to take them on outings. |

| 12 The funds of the charity: current year | Opening balance | Resources arising | Resources utilised | Other movements | Closing balance |
|--|------------------|-------------------|--------------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| <i>Restricted funds</i> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,657,774 | 43,053 | (49,637) | (87,000) | 1,564,189 |
| <i>Total restricted funds</i> | <u>1,677,667</u> | <u>43,053</u> | <u>(49,637)</u> | <u>(87,000)</u> | <u>1,584,082</u> |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 2,523,612 | 77,215 | (80,373) | 57,939 | 2,578,393 |
| | <u>4,201,279</u> | <u>120,268</u> | <u>(130,010)</u> | <u>(29,061)</u> | <u>4,162,475</u> |

| 13 The funds of the charity: prior year | Opening balance | Resources arising | Resources utilised | Other movements | Closing balance |
|--|------------------|-------------------|--------------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| <i>Restricted funds</i> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,242,033 | 36,293 | (44,252) | 423,700 | 1,657,774 |
| <i>Total restricted funds</i> | <u>1,261,926</u> | <u>36,293</u> | <u>(44,252)</u> | <u>423,700</u> | <u>1,677,667</u> |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 2,722,379 | 74,228 | (110,385) | (162,610) | 2,523,612 |
| | <u>3,984,305</u> | <u>110,521</u> | <u>(154,637)</u> | <u>261,090</u> | <u>4,201,279</u> |

| 14 Restricted funds: current period | Opening balance | Incoming resources | Resources expended | Transfers & gains/(losses) | Closing balance |
|--|------------------|--------------------|--------------------|----------------------------|------------------|
| | £ | £ | £ | £ | £ |
| Bequest funds | 1,538 | - | 22 | - | 1,516 |
| Parmiters' Almshouse and Pension Charity Limited | 1,656,236 | 43,053 | 49,616 | (87,000) | 1,562,673 |
| | <u>1,657,774</u> | <u>43,053</u> | <u>49,637</u> | <u>(87,000)</u> | <u>1,564,189</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2024

| | Opening balance £ | Incoming resources £ | Resources expended £ | Transfers & gains/(losses) £ | Closing balance £ |
|--|-------------------------|----------------------------|----------------------------|------------------------------------|-------------------------|
| 15 Restricted funds: prior period | | | | | |
| Bequest funds | 1,796 | - | 258 | - | 1,538 |
| Parmiters' Almshouse and Pension Charity Limited | 1,240,238 | 36,293 | 43,994 | 423,700 | 1,656,236 |
| | <u>1,242,034</u> | <u>36,293</u> | <u>44,252</u> | <u>423,700</u> | <u>1,657,774</u> |

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

| | |
|---|---|
| Bequest funds | The bequest funds are bequests to be spent on specific purposes. Details of the funds are disclosed in Note 9. During the year the investment funds decreased in value by £22. |
| Parmiters' Almshouse and Pension Charity Limited | Under the uniting direction issued by the Charity Commission, Parmiter's Almshouse and Pension Charity Limited was linked with the charity and its net assets and incoming and outgoing resources have been separately included as a restricted fund. |

| | General funds | Designated funds £ | Restricted funds £ | Endowment funds £ | Total £ |
|--|------------------|--------------------------|--------------------------|-------------------------|------------------|
| 16 Net assets attributable to funds: current period | | | | | |
| Tangible fixed assets | 2,783,173 | - | 1,268,666 | 1,797 | 4,053,636 |
| Current assets | (193,432) | - | 296,723 | 18,096 | 121,387 |
| Current liabilities | (11,348) | - | (1,200) | - | (12,548) |
| Net assets represented by funds | <u>2,578,393</u> | <u>-</u> | <u>1,564,189</u> | <u>19,893</u> | <u>4,162,475</u> |

| | General funds | Designated funds £ | Restricted funds £ | Endowment funds £ | Total £ |
|--|------------------|--------------------------|--------------------------|-------------------------|------------------|
| 17 Net assets attributable to funds: prior period | | | | | |
| Tangible fixed assets | 2,659,726 | - | 1,388,793 | 1,797 | 4,050,316 |
| Current assets | (125,488) | - | 270,181 | 18,096 | 162,789 |
| Current liabilities | (10,626) | - | (1,200) | - | (11,826) |
| Net assets represented by funds | <u>2,523,612</u> | <u>-</u> | <u>1,657,774</u> | <u>19,893</u> | <u>4,201,279</u> |

18 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

19 Post balance sheet events

There were no significant post balance sheet events.

20 Contingent liabilities

The charity had no material contingent liabilities at 31 March 2024 nor at 31 March 2023.

21 Related parties

There were no disclosable related party transactions during the year.

Parmiter's Almshouse & Pension Charity

6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Armstrong & Co
Chartered Accountants
& Statutory Auditors
4a Printing House Yard
London
E2 7PR

4 December 2024

Dear Sirs

Re: Examination of accounts to 31st March 2024

In respect of your independent examination of our accounts for the period ending 31st March 2024, the following representations are made to you by the trustees and management.

Representation

1. We acknowledge as trustees our responsibilities under charities legislation for preparing financial statements that give a true and fair view and for making accurate representations to you as examiner.
2. We confirm that all accounting records have been made available to you for the purpose of your examination and that all the transactions undertaken by the charity had been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustees' meetings, have been made available to you.
3. We confirm that the charity had no liabilities or contingent liabilities other than those disclosed in the accounts.
4. We confirm that there had been no events since the balance sheet date that required disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.
5. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, nor to guarantee or provide security for such matters, except as already disclosed in the accounts.
6. We confirm that we have disclosed to you all related party transactions relevant to the charity and that we are not aware of any further related party matters that require disclosure.
7. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the accounts.

PARMITER'S ALMSHOUSE AND PENSION CHARITY

England & Wales - Charity number 215087

Accounts

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Financial Statements

and

Trustees' Report

for the year ended 31 March 2023

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Index to the Financial Statements for the year ended 31 March 2023

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Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Charity Information

for the year ended 31 March 2023

Charity name: Parmiter's Almshouse and Pension Charity

Charity registration number: 215087

Registered office: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Operations address: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Trustees who held office Parmiter's Almshouse and Pension Charity Limited

Chairperson: Mr M Tyrrell
Vice chair: Mr M Ling
Treasurer: Miss A Ambrose

Independent Examiner: **Anthony Armstrong FCA**
Armstrong & Co
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: **HSBC Bank Plc**
2 Cheapside High Road
Wood Green
London N22 6HJ

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2023

The Chair of Trustees of Parmiter's Almshouse and Pension Charity present their statutory report together with the financial statements for the year ended 31 March 2023 which have been prepared in accordance with Charity law and the provisions of the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities issued in 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity is regulated by a Scheme of the Charity Commissioners dated 13 March 1913, as amended by a subsequent scheme dated 28 January 2008 with the registration number 215087. On 28 January 2008, by virtue of a Charity Commission scheme, the net assets of Bethnal Green Philanthropic Pension Society (Charity Registration No. 276945) were merged with those of the charity.

Under a uniting direction issued on 30 July 2005, Parmiter's Almshouse and Pension Charity Limited (company registration number 4862231), which was incorporated on 11 August 2003, was linked with the charity under Section 96(5) of the Charities Act 1993. The company will remain separate and legally distinct but is registered with the Charity Commission under the same charity registration number. The company acts as corporate trustee and also owns and manages the Almshouses. Day to day management of the almshouses was transferred to The Trust Partnership in October 2020, having previously been managed by Colne Housing Society Limited.

Trustees and directors

The following served as a trustee and director during the year and since, for which they received no remuneration:

Parmiter's Almshouse and Pension Charity Limited

Clerk to the Trustees

Ms Jillian Lawrence

Registered Office

6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Structure, governance and management

The charity is run by the trustees with the day to day administration delegated to the Clerk to the Trustees.

The Charity is governed by Articles of Association and the Charity Commission Scheme of 28 January 2008. The Articles of Association were reviewed and updated in June 2020, in line with the most recent Companies Act of 2006.

The Charity is a member of the Almshouse Association and the Housing Ombudsman Service.

When a trustee/director resigns/retires, through their Trustee Recruitment Procedure the remaining trustees/directors consider what new skills/areas of expertise need to be brought into the Charity. Bearing this in mind, the trustees/directors then seek out new potential trustees, either from people who are personally known to them or through advertisement. There have been no resignations or appointments of Trustees over the course of the year.

Risk management

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks. External risks to the principal income of the Charity are minimised by spreading the investments of the Charity. Internal risks are minimised by the implementation of authorisation procedures for all projects and areas of expenditure. Management Accounts are reviewed at every meeting to ensure the Charity is financially stable. The Risk Register is reviewed by Trustees at every meeting and updated as required.

OBJECTS AND ACTIVITIES

The principal object and activity during the year, having regard to the Charity Commission's general guidance on public benefit, is to:

- 1) apply the charity's income for the benefit of the almspeople and pensioners of the charity, being local residents who meet the criteria for appointment as specified in the Scheme.
- 2) provide Almshouse accommodation for 6 local residents who meet the criteria for appointment as specified in the Scheme.

ACHIEVEMENTS AND PERFORMANCE

The Charity originally had Almshouses in Bethnal Green which were destroyed by enemy action during the course of the Second World War. Trustees hoped to build new Almshouses in Bethnal Green to replace the ones lost and while they pursued various development projects, unfortunately it was not possible to achieve this aim. Having looked at 3 sites outside of Bethnal Green the

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2023

Company purchased 6 bungalows on a new development in Clacton on Sea, Essex in September/October 2010 and designated these as their new Almshouses.

The Almshouses were purchased by means of a transfer of funds from the Parmiter's Almshouse & Pension Charity. The Trust Partnership now manage all aspects of repairs and maintenance, including the relevant health and safety checks and overseeing the welfare of the residents. The Trustees continue to regularly review their financial position and in particular their investments. They have investigated opportunities for the purchase of some additional Almshouses, and considered a partnership with another almshouse charity, but they have not yet found a suitable option. They have currently decided to pause acquiring additional almshouses due to a concern about the affordability of rising costs for maintaining and managing property, to meet health and safety regulations and their impact on the work the Charity does with Pensioners in Bethnal Green to tackle social isolation.

Following the Covid-19 pandemic, the Trustees have been able to commence social events for the pensioner beneficiaries in Bethnal Green and the annual visit to the almshouse residents. The events have continued to consider appropriate measures to protect the pensioners from Covid. As 2022 was 300th anniversary of the Charity there were various events throughout the year to celebrate this achievement. The twice yearly pension payments have continued to be distributed. Pensioners unable to attend events received a hamper either at Christmas or Eid. The trustees keep the number of pensioners on the roll under regular review and they are currently recruiting more pensioners as numbers have reduced. The advertisement has been circulated to a broad range of organisations and through social media to ensure all the communities in their area of benefit are aware of the Charity and have the opportunity to make an application. The Charity has a written Equality, Diversity and Inclusion Policy.

FINANCIAL REVIEW

Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net expenditure for the year of £206,726 and reserves of £4,201,279.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 7 to the accounts.

Reserves Policy

At 31 March 2023, the reserves of the charity stood at £4,201,279 (2022: £3,984,305). Of these, £19,893 (2022: £19,893) are permanent endowment funds and £1,657,774 (2022: £1,242,033) are restricted to particular purposes. This leaves free reserves of £2,523,612 (2022: £2,722,379).

The majority of the free reserves are represented by assets held on investment. These provide the income necessary for the charity to continue fulfilling its objectives. The reserves policy of the charity is reviewed at each Trustee meeting.

Investment policy

A major part of the Charity's reserves are invested. The trustees' investment policy is to maintain a balanced portfolio between income and capital growth. The funds are invested in the Charinco and Charishare funds operated by BlackRock Investment Management Ltd and in COIF Charities Property funds operated by CCLA. Quarterly valuations of these investments are provided by BlackRock. The trustees also invested in an Aviva bond and recently invested the profit from that bond into another product with AJ Bell. The performance of all their investments are reviewed at every Trustee meeting. The Trustees have a written Investments and Reserves Policy which is reviewed annually.


PUBLIC BENEFIT

As stated above, the trustees' main objectives are the provision of Almshouse accommodation, the provision of pensions and social events to tackle social isolation. These objectives serve the public benefit by the provision of low cost Almshouse accommodation, provision of pensions that are paid twice a year and at least four annual social events, which as many low income elderly people in Bethnal Green can benefit from as circumstances allow.

INDEPENDENT EXAMINER

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 1 November 2023 and signed on its behalf by:



Mr M Tyrrell
Chair of Trustees

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Trustees' Responsibilities for the year ended 31 March 2023

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Independent Examiner's Report to the Trustees of Parmiter's Almshouse and Pension Charity

I report on the accounts of Parmiter's Almshouse and Pension Charity for the period from 1 April 2022 to 31 March 2023, which are set out on pages 8 to 15.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 6, the 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 the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c) to state 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 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 any 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me 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 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 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.

**Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co**
Chartered Accountants & Statutory Auditor

**4a Printing House Yard
Hackney Road
London E2 7PR**

Dated: 1 November 2023

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Financial Activities for the year ended 31 March 2023

| | | 2023 | | | 2022 |
|---|-----------|--------------------|------------------|-----------------|------------------|
| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
| | | £ | £ | £ | £ |
| Income and endowments from: | | | | | |
| Charitable activities | 3 | - | 36,293 | - | 36,293 |
| Investments | 4 | 74,228 | - | - | 74,228 |
| Total income | | 74,228 | 36,293 | - | 110,521 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 110,385 | 43,994 | - | 154,379 |
| Total expenditure | | 110,385 | 43,994 | - | 154,379 |
| Total income less expenditure | | (36,157) | (7,701) | - | (43,858) |
| Net gains/(losses) on investments | 8 | (162,610) | (258) | - | (162,868) |
| Net income/(expenditure) | | (198,767) | (7,959) | - | 166,202 |
| Other recognised gains/(losses): | | | | | |
| Gains/(losses) on revaluation of fixed assets | 7 | - | 423,700 | - | 423,700 |
| Net movement in funds | | (198,767) | 415,741 | - | 166,202 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 13 | 2,722,379 | 1,242,033 | 19,893 | 3,984,305 |
| Total funds carried forward | 13 | 2,523,612 | 1,657,774 | 19,893 | 3,984,305 |

All incoming resources and resources expended are derived from continuing activities.

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Financial Position

as at 31 March 2023

| | Notes | 31 March 2023 | | 31 March 2022 | |
|---|-------|---------------|------------------|---------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets: | | | | | |
| Tangible assets | 7 | | 1,388,793 | | 989,679 |
| Investments | 8 | | 2,661,523 | | 2,824,392 |
| Total fixed assets | | | <u>4,050,316</u> | | <u>3,814,071</u> |
| Current assets: | | | | | |
| Debtors | 9 | | 2,566 | | 11,915 |
| Cash at bank and In hand | 10 | | <u>160,223</u> | | <u>169,940</u> |
| Total current assets | | | <u>162,789</u> | | <u>181,855</u> |
| Creditors: amounts falling due within one year | 11 | | <u>11,826</u> | | <u>11,621</u> |
| Net current assets/(liabilities) | | | 150,963 | | 170,234 |
| Total net assets | | | <u>4,201,279</u> | | <u>3,984,305</u> |
| The funds of the charity: | | | | | |
| Endowment funds | | | 19,893 | | 19,893 |
| Restricted income funds | 15 | | 1,657,774 | | 1,242,033 |
| Unrestricted funds | 15 | | 2,523,612 | | 2,722,379 |
| Total charity funds | 17 | | <u>4,201,279</u> | | <u>3,984,305</u> |

The financial statements were approved by the Board of Trustees on 1 November 2023 and signed on its behalf by:



Mr M Tyrrell
Chair of Trustees

The notes on pages 11 to 15 form part of these accounts.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Cash Flows

for the year ended 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities: | | | |
| Net cash provided by/(used in) operating activities | 1 | <u>(83,945)</u> | <u>(75,171)</u> |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 74,228 | 68,308 |
| Proceeds from sale of investments | | - | 150,000 |
| Purchase of investments | | - | (150,000) |
| Net cash provided by/(used in) investing activities | | <u>74,228</u> | <u>68,308</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(9,717)</u> | <u>(6,863)</u> |
| Cash and cash equivalents at the beginning of the reporting period | 2 | <u>169,940</u> | <u>176,803</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>160,223</u> | <u>169,940</u> |

Notes to the Cash Flow Statement

| | 2023 £ | 2022 £ |
|--|------------------------|------------------------|
| 1) Reconciliation of net income/(expenditure) to net cash flow from operating activities | | |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | (206,726) | 166,202 |
| Adjustments for: | | |
| Depreciation charges | 24,586 | 24,586 |
| (Gains)/losses on investments | 162,868 | (175,594) |
| Dividends, interest and rents from investments | (74,228) | (68,308) |
| (Increase)/decrease in debtors | 9,349 | (10,536) |
| Increase/(decrease) in creditors | 205 | (11,519) |
| Net cash provided by/(used in) operating activities | <u>(83,945)</u> | <u>(75,171)</u> |
| 2) Analysis of cash and cash equivalents | | |
| Cash in hand | 160,223 | 169,940 |
| Total cash and cash equivalents | <u>160,223</u> | <u>169,940</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Accounting Policies

for the year ended 31 March 2023

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)';
- b) 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 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from self-generated sources, such as rental income, investment income etc. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income received by way of donations and gifts is included in full when received.

Income from investments, rental income and other sources are included when receivable.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Tangible Fixed Assets

The properties are used for the provision of charitable services by the charity and as such are accounted for as Tangible Fixed Assets, subject to depreciation over their expected useful lives.

These tangible fixed assets consist of the cost of acquiring, in 2010, six almshouses at Clacton at a total cost, including professional fees, of £892,296.

Depreciation is charged in order to write off the asset on a straight line basis over its economic useful life, which is estimated to be 50 years.

The properties are let out by the charity to provide services to its beneficiaries and therefore accounted for within tangible fixed assets.

Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the statement of financial activities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts for the year ended 31 March 2023

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

Independent Examiner's fees - reporting service
Depreciation - owned assets

| | 2023 | 2022 |
|---|----------|----------|
| | £ | £ |
| Independent Examiner's fees - reporting service | 3,120 | 3,120 |
| Depreciation - owned assets | 24,586 | 24,586 |
| | <u>-</u> | <u>-</u> |

Trustees' emoluments

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Income from charitable activities

Almshouse maintenance contributions from residents

| | Unrestricted | Restricted | 2023 Total | 2022 Total |
|--|--------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Almshouse maintenance contributions from residents | - | 36,293 | 36,293 | 38,979 |
| | <u>-</u> | <u>36,293</u> | <u>36,293</u> | <u>38,979</u> |

4 Income from investments

Dividend income on managed funds
Interest received

| | Unrestricted | Restricted | 2023 Total | 2022 Total |
|----------------------------------|---------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Dividend income on managed funds | 73,832 | - | 73,832 | 68,296 |
| Interest received | 396 | - | 396 | 12 |
| | <u>74,228</u> | <u>-</u> | <u>74,228</u> | <u>68,308</u> |

5 Expenditure on charitable activities

Alms and pension allowance
Social activities
Management of almshouses
Legal and professional fees
Sundry expenses
Depreciation charge for the year
Administration cost
Independent examiner's fees

| | Unrestricted | Restricted | 2023 Total | 2022 Total |
|----------------------------------|----------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| Alms and pension allowance | 19,200 | - | 19,200 | 18,525 |
| Social activities | 52,811 | - | 52,811 | 25,398 |
| Management of almshouses | - | 18,208 | 18,208 | 8,431 |
| Legal and professional fees | 34,896 | - | 34,896 | 35,741 |
| Sundry expenses | 135 | - | 135 | 97 |
| Depreciation charge for the year | - | 24,586 | 24,586 | 24,586 |
| Administration cost | 1,423 | - | 1,423 | 781 |
| Independent examiner's fees | 1,920 | 1,200 | 3,120 | 3,120 |
| | <u>110,385</u> | <u>43,994</u> | <u>154,379</u> | <u>116,679</u> |

6 Staff costs

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 March 2023 nor to 31 March 2022.

Employees paid in excess of £60,000 during the current year and previous year:

| | 2023 | 2022 |
|--|-------------|-------------|
| Employees paid in excess of £60,000 during the current year and previous year: | <u>None</u> | <u>None</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2023

| 7 Tangible fixed assets | | Land & buildings £ | | Total £ | |
|--|-------|-----------------------|------------------|------------------|------------------|
| Cost | | | | | |
| As at 1 April 2022 | | 1,229,300 | | 1,229,300 | |
| Revaluations | | 423,700 | | 423,700 | |
| As at 31 March 2023 | | <u>1,653,000</u> | | <u>1,653,000</u> | |
| Depreciation | | | | | |
| As at 1 April 2022 | | 239,621 | | 239,621 | |
| Charge for the year | | 24,586 | | 24,586 | |
| As at 31 March 2023 | | <u>264,207</u> | | <u>264,207</u> | |
| Net book value | | | | | |
| As at 31 March 2023 | | <u>1,388,793</u> | | <u>1,388,793</u> | |
| As at 31 March 2022 | | <u>989,679</u> | | <u>989,679</u> | |
| 8 Investments | | 2023 £ | | 2022 £ | |
| Market value | | | | | |
| As at 1 April 2022 | | 2,824,392 | | 2,648,798 | |
| Additions | | - | | 150,000 | |
| Disposals | | - | | (150,000) | |
| Revaluations | | (162,869) | | 175,594 | |
| As at 31 March 2023 | | <u>2,661,523</u> | | <u>2,824,392</u> | |
| Details of investments | | Market Value | | Cost | |
| | Units | 2023 £ | 2022 £ | 2023 £ | 2022 £ |
| Special Range | | | | | |
| BLK Charities UK Equity Fund A Inc | | 174,858.708 | 1,239,231 | 1,252,577 | 438,996 |
| BLK Charities UK Bond Fund A Inc | | 131,637.326 | 194,683 | 227,295 | 278,513 |
| General Fund | | | | | |
| BLK Charities UK Equity Fund A Inc | | 1,455.475 | 10,315 | 10,426 | 2,160 |
| BLK Charities UK Bond Fund A Inc | | 332.409 | 492 | 574 | 581 |
| Widows Fund | | | | | |
| BLK Charities UK Bond Fund A Inc | | 743.74 | 1,100 | 1,284 | 1,150 |
| School & Almshouse | | | | | |
| BLK Charities UK Bond Fund A Inc | | 376.07 | 556 | 649 | 657 |
| COIF Charities Property fund - income units | | 426,953.75 | 465,976 | 551,453 | 455,000 |
| Aviva Bonds | | | 614,170 | 636,101 | 450,000 |
| AJ Bell Investcentre Charity Account | | 103,251.99 | 133,461 | 142,235 | 149,867 |
| | | <u>2,659,985</u> | <u>2,822,596</u> | <u>1,776,925</u> | <u>1,776,925</u> |
| Bequest Funds (Restricted Funds) | | | | | |
| C E Fox's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | | 103.34 | 153 | 178 | 162 |
| T H Rippon's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | | 134.02 | 198 | 231 | 209 |
| J Keeve's Bequest | | | | | |
| BLK Charities UK Bond Fund A Inc | | 299.69 | 443 | 517 | 468 |
| Queen Adekaude R H | | | | | |
| BLK Charities UK Bond Fund A Inc | | 503.25 | 744 | 869 | 786 |
| | | <u>1,539</u> | <u>1,796</u> | <u>1,625</u> | <u>1,625</u> |
| TOTAL | | <u>2,661,523</u> | <u>2,824,392</u> | <u>1,778,550</u> | <u>1,778,550</u> |

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts
for the year ended 31 March 2023

| | 2023 | 2022 |
|--|---------|---------|
| 9 Debtors: amounts falling due within one year | £ | £ |
| Residents weekly maintenance contributions paid in arrears | 1,841 | 1,865 |
| Prepayments | 725 | 10,050 |
| | 2,566 | 11,915 |
| 10 Bank and cash in hand | £ | £ |
| Business Money Manager | 98,790 | 114,508 |
| Business Current | 61,433 | 55,432 |
| | 160,223 | 169,940 |
| 11 Creditors: amounts falling due within one year | £ | £ |
| Operating creditors | 8,706 | - |
| Accruals & deferred income | 3,120 | 11,621 |
| | 11,826 | 11,621 |
| 12 Endowment funds | £ | £ |
| Alfred Ewin Trust Bethnal Green | 1,809 | 1,809 |
| Parmiter's Estate Charity | 944 | 944 |
| Bethnal Green Old Peoples Trust Fund | 17,140 | 17,140 |
| | 19,893 | 19,893 |

| | |
|---|---|
| Alfred Ewin Trust Bethnal Green | The capital was transferred by Charity Commission to be administered by the charity. The income generated from this fund can be used to further the objects of the charity. |
| Parmiter's Estate Charity | This fund represents the capital of this former charity which was wound up in 2000. The capital must be kept intact and the income arising from it can be spent on the general purposes of the charity. |
| Bethnal Green Old Peoples Trust Fund | This trust was set up after the war by the late Albert Jacob to make small grants to old people in Bethnal Green and to take them on outings. |

| 13 The funds of the charity: current year | Opening balance £ | Resources arising £ | Resources utilised £ | Other movements £ | Closing balance £ |
|--|-------------------------|---------------------------|----------------------------|-------------------------|-------------------------|
| <i>Restricted funds</i> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,242,033 | 36,293 | (44,252) | 423,700 | 1,657,774 |
| <i>Total restricted funds</i> | 1,261,926 | 36,293 | (44,252) | 423,700 | 1,677,667 |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 2,722,379 | 74,228 | (110,385) | (162,610) | 2,523,612 |
| | 3,984,305 | 110,521 | (154,637) | 261,090 | 4,201,279 |

| 14 The funds of the charity: prior year | Opening balance £ | Resources arising £ | Resources utilised £ | Other movements £ | Closing balance £ |
|--|-------------------------|---------------------------|----------------------------|-------------------------|-------------------------|
| <i>Restricted funds</i> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,237,422 | 38,979 | (34,368) | - | 1,242,033 |
| <i>Total restricted funds</i> | 1,257,315 | 38,979 | (34,368) | - | 1,261,926 |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 2,560,788 | 68,308 | (82,462) | 175,745 | 2,722,379 |
| | 3,818,103 | 107,287 | (116,830) | 175,745 | 3,984,305 |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2023

| | Opening balance | Incoming resources | Resources expended | Transfers & gains/(losses) | Closing balance |
|--|--------------------|-----------------------|-----------------------|-------------------------------|--------------------|
| | £ | £ | £ | £ | £ |
| 15 Restricted funds: current period | | | | | |
| Bequest funds | 1,796 | - | 258 | - | 1,538 |
| Parmiters' Almshouse and Pension Charity Limited | 1,240,238 | 36,293 | 43,994 | 423,700 | 1,656,236 |
| | <u>1,242,033</u> | <u>36,293</u> | <u>44,252</u> | <u>423,700</u> | <u>1,657,774</u> |
| 16 Restricted funds: prior period | | | | | |
| Bequest funds | 1,947 | - | 151 | - | 1,796 |
| Parmiters' Almshouse and Pension Charity Limited | 1,235,475 | 38,979 | 34,217 | - | 1,240,237 |
| | <u>1,237,422</u> | <u>38,979</u> | <u>34,368</u> | <u>-</u> | <u>1,242,033</u> |

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

| | |
|---|---|
| Bequest funds | The bequest funds are bequests to be spent on specific purposes. Details of the funds are disclosed in Note 9. During the year the investment funds decreased in value by £22. |
| Parmiters' Almshouse and Pension Charity Limited | Under the uniting direction issued by the Charity Commission, Parmiter's Almshouse and Pension Charity Limited was linked with the charity and its net assets and incoming and outgoing resources have been separately included as a restricted fund. |

| | General funds | Designated funds | Restricted funds | Endowment funds | Total |
|--|------------------|---------------------|---------------------|--------------------|------------------|
| | £ | £ | £ | £ | £ |
| 17 Net assets attributable to funds: current period | | | | | |
| Tangible fixed assets | 2,659,726 | - | 1,388,793 | 1,797 | 4,050,316 |
| Current assets | (125,488) | - | 270,181 | 18,096 | 162,789 |
| Current liabilities | (10,626) | - | (1,200) | - | (11,826) |
| Net assets represented by funds | <u>2,523,612</u> | <u>-</u> | <u>1,657,774</u> | <u>19,893</u> | <u>4,201,279</u> |

| | General funds | Designated funds | Restricted funds | Endowment funds | Total |
|--|------------------|---------------------|---------------------|--------------------|------------------|
| | £ | £ | £ | £ | £ |
| 18 Net assets attributable to funds: prior period | | | | | |
| Tangible fixed assets | 2,822,596 | - | 989,678 | 1,797 | 3,814,071 |
| Current assets | (91,203) | - | 254,962 | 18,096 | 181,855 |
| Current liabilities | (9,014) | - | (2,607) | - | (11,621) |
| Net assets represented by funds | <u>2,722,379</u> | <u>-</u> | <u>1,242,033</u> | <u>19,893</u> | <u>3,984,305</u> |

19 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

20 Post balance sheet events

There were no significant post balance sheet events.

21 Contingent liabilities

The charity had no material contingent liabilities at 31 March 2023 nor at 31 March 2022.

22 Related parties

There were no disclosable related party transactions during the year.

PARMITER'S ALMSHOUSE AND PENSION CHARITY

England & Wales - Charity number 215087

Accounts

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Financial Statements
and
Trustees' Report

for the year ended 31 March 2022

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Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Charity Information
for the year ended 31 March 2022

Charity name: Parmiter's Almshouse and Pension Charity

Charity registration number: 215087

Registered office: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Operations address: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Trustees who held office Parmiter's Almshouse and Pension Charity Limited

Chairperson: Mr M Tyrrell
Vice chair: Mr M Ling
Treasurer: Miss A Ambrose

Independent Examiner: Anthony Armstrong FCA
Armstrong & Co
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: HSBC Bank Plc
2 Cheapside High Road
Wood Green
London N22 6HJ

The Chair of Trustees of Parmiter's Almshouse and Pension Charity present their statutory report together with the financial statements for the year ended 31 March 2022 which have been prepared in accordance with Charity law and the provisions of the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities issued in 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity is regulated by a Scheme of the Charity Commissioners dated 13 March 1913, as amended by a subsequent scheme dated 28 January 2008 with the registration number 215087. On 28 January 2008, by virtue of a Charity Commission scheme, the net assets of Bethnal Green Philanthropic Pension Society (Charity Registration No. 276945) were merged with those of the charity.

Under a uniting direction issued on 30 July 2005, Parmiter's Almshouse and Pension Charity Limited (company registration number 4862231), which was incorporated on 11 August 2003, was linked with the charity under Section 96(5) of the Charities Act 1993. The company will remain separate and legally distinct but is registered with the Charity Commission under the same charity registration number. The company acts as corporate trustee and also owns and manages the Almshouses. Day to day management of the almshouses was transferred to The Trust Partnership in October 2020, having previously been managed by Colne Housing Society Limited.

Trustees and directors

The following served as a trustee and director during the year and since, for which they received no remuneration: Parmiter's Almshouse and Pension Charity Limited

Clerk to the Trustees

Ms Jillian Lawrence

Registered Office

6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Structure, governance and management

The charity is run by the trustees with the day to day administration delegated to the Clerk to the Trustees.

The Charity is governed by Articles of Association and the Charity Commission Scheme of 28 January 2008. The Articles of Association were reviewed and updated in June 2020, in line with the most recent Companies Act of 2006.

The Charity is a member of the Almshouse Association and the Housing Ombudsman Service.

When a trustee/director resigns/retires, through their Trustee Recruitment Procedure the remaining trustees/directors consider what new skills/areas of expertise need to be brought into the Charity. Bearing this in mind, the trustees/directors then seek out new potential trustees, either from people who are personally known to them or through advertisement.

Risk management

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks. External risks to the principal income of the Charity are minimised by spreading the investments of the Charity. Internal risks are minimised by the implementation of authorisation procedures for all projects and areas of expenditure. The Risk Register is reviewed by Trustees at every meeting and updated as required.

OBJECTS AND ACTIVITIES

The principal object and activity during the year, having regard to the Charity Commission's general guidance on public benefit, is to:

- (1) apply the charity's income for the benefit of the almshouses and pensioners of the charity, being local residents who meet the criteria for appointment as specified in the Scheme;
- (2) provide Almshouse accommodation for 6 local residents who meet the criteria for appointment as specified in the Scheme.

ACHIEVEMENTS AND PERFORMANCE

The Charity originally had Almshouses in Bethnal Green which were destroyed by enemy action during the course of the Second World War. Trustees hoped to build new Almshouses in Bethnal Green to replace the ones lost and while they pursued various development projects, unfortunately it was not possible to achieve this aim. Having looked at 3 sites outside of Bethnal Green the Company purchased 6 bungalows on a new development in Clacton on Sea, Essex in September/October 2010 and designated these as their new Almshouses.

The Almshouses were purchased by means of a transfer of funds from the Parmiter's Almshouse & Pension Charity. The Trust Partnership now manage all aspects of repairs and maintenance, including the relevant health and safety checks and overseeing the welfare of the residents. The Trustees continue to regularly review their financial position and in particular their investments. They have investigated opportunities for the purchase of some additional Almshouses, and considered a partnership with another almshouse charity, but they have not yet found a suitable option.

Following the relaxation of restrictions due to the Covid-19 pandemic, the Trustees have been able to commence some social events again for the pensioner beneficiaries in Bethnal Green and the annual visit to the almshouse residents. The events have included measures to protect the pensioners from Covid. 2022 is the 300th anniversary of the Charity and various events have been planned throughout the year to celebrate this achievement. Unfortunately due to rising Covid rates, in early 2022, some of the activities have been postponed for later in the year. The twice yearly pension payments have still been made. In addition, all pensioners received a hamper instead of just those unable to attend social events. The trustees keep the number of pensioners on the roll under regular review and they are currently considering their recruitment policy. This is to ensure that additional effort is made to ensure all the communities in their area of benefit are aware of the Charity and have opportunity to make an application on the next occasion when they advertise for new beneficiaries. The Charity has a written Equality and Diversity Policy.

FINANCIAL REVIEW

Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the year of £166,202 and reserves of £3,984,305.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 8 to the accounts.

Reserves Policy

At 31 March 2022, the reserves of the charity stood at £3,984,305 (2021: £3,818,103). Of these, £19,893 (2021: £19,893) are permanent endowment funds and £1,242,033 (2021: £1,237,422) are restricted to particular purposes. This leaves free reserves of £2,722,379 (2021: £2,560,788).

The majority of the free reserves are represented by assets held on investment. These provide the income necessary for the charity to continue fulfilling its objectives. The reserves policy of the charity is reviewed at each Trustee meeting.

Investment policy

A major part of the Charity's reserves are invested. The trustees' investment policy is to maintain a balanced portfolio between income and capital growth. The funds are invested in the Charinco and Charishare funds operated by BlackRock Investment Management Ltd and in COIF Charities Property funds operated by CCLA. Quarterly valuations of these investments are provided by BlackRock. The trustees also invested in an Aviva bond and regularly review its performance, and the performance of all their investments, at every Trustee meeting. The Trustees have a written Investments and Reserves Policy.

PUBLIC BENEFIT

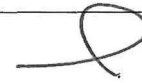
As stated above, the trustees' main objectives are the provision of Almshouse accommodation, the provision of pensions and social events. These objectives serve the public benefit by the provision of low cost Almshouse accommodation, provision of pensions that are paid twice a year and at least four annual social events, which as many low income elderly people in Bethnal Green can benefit from as circumstances allow.

INDEPENDENT EXAMINER

The Independent Examiner, Anthony Armstrong & Co, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 2 November 2022 and signed on its behalf by:

Mr M Tyrrell
Chair of Trustees



Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Statement of Trustees' Responsibilities
for the year ended 31 March 2022

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
 - b) Observe the methods and principles in the Charities SORP;
 - c) Make judgements and estimates that are reasonable and prudent;
 - d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
 - e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.
- The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report
to the Trustees of Parmiter's Almshouse and Pension Charity**

I report on the accounts of Parmiter's Almshouse and Pension Charity for the period from 1 April 2021 to 31 March 2022, which are set out on pages 8 to 15.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 6, the 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 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- c) to state 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 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 any 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me 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 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 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.

Anthony Armstrong FCA, Independent Examiner
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London E2 7PR

Dated: 2 November 2022

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Statement of Financial Activities
for the year ended 31 March 2022

| | | 2022 | | | | 2021 | | | |
|--|-----------|--------------------|------------------|-----------------|------------------|--------------------|------------------|-----------------|------------------|
| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
| | | £ | £ | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | | | | |
| Charitable activities | 3 | - | 38,979 | - | 38,979 | 37,548 | 38,979 | - | 76,527 |
| Investments | 4 | 68,308 | - | - | 68,308 | 66,462 | 68,308 | - | 134,770 |
| Total income | | 68,308 | 38,979 | - | 107,287 | 104,010 | 107,287 | - | 211,297 |
| Expenditure on: | | | | | | | | | |
| Raising funds | 5 | - | - | - | - | 9,323 | - | - | 9,323 |
| Charitable activities | 6 | 82,462 | 34,217 | - | 116,679 | 119,485 | 34,217 | - | 153,702 |
| Total expenditure | | 82,462 | 34,217 | - | 116,679 | 128,808 | 34,217 | - | 163,025 |
| Total income less expenditure | | (14,154) | 4,762 | - | (9,392) | (24,798) | 4,762 | - | (20,036) |
| Net gains/(losses) on investments | 9 | 175,745 | (151) | - | 175,594 | 350,587 | (151) | - | 350,436 |
| Net income/(expenditure) for the year | | 161,591 | 4,611 | - | 166,202 | 325,789 | 4,611 | - | 330,400 |
| Net movement in funds | | 161,591 | 4,611 | - | 166,202 | 325,789 | 4,611 | - | 330,400 |
| Reconciliation of funds: | | | | | | | | | |
| Total funds brought forward | 14 | 2,560,788 | 1,237,422 | 19,893 | 3,818,103 | 3,492,314 | 1,237,422 | 19,893 | 4,749,629 |
| Total funds carried forward | 14 | 2,722,379 | 1,242,033 | 19,893 | 3,984,305 | 3,818,103 | 1,242,033 | 19,893 | 5,079,029 |

All incoming resources and resources expended are derived from continuing activities. There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared. The accompanying accounting policies and notes form an integral part of these financial statements.

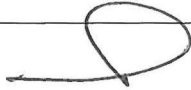
Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Statement of Financial Position
as at 31 March 2022

| | 31 March 2022 | 31 March 2021 | |
|---|------------------|------------------|----|
| | £ | £ | £ |
| Fixed assets: | | | |
| Tangible assets | 989,679 | 2,824,392 | 8 |
| Investments | 2,824,392 | 2,648,798 | 9 |
| Total fixed assets | 3,814,071 | 3,663,063 | |
| Current assets: | | | |
| Debtors | 11,915 | 1,379 | 10 |
| Cash at bank and in hand | 169,940 | 176,803 | 11 |
| Total current assets | 181,855 | 178,182 | |
| Creditors: amounts falling due within one year | 11,621 | 23,142 | 12 |
| Net current assets/(liabilities) | 170,234 | 155,040 | |
| Total net assets | 3,984,305 | 3,818,103 | |
| The funds of the charity: | | | |
| Endowment funds | 19,893 | 19,893 | |
| Restricted income funds | 1,242,033 | 1,237,422 | 16 |
| Unrestricted funds | 2,722,379 | 2,560,788 | 15 |
| Total charity funds | 3,984,305 | 3,818,103 | 18 |

The financial statements were approved by the Board of Trustees on 2 November 2022 and signed on its behalf by:

Mr M Tyrrell
Chair of Trustees



The notes on pages 11 to 15 form part of these accounts.

Statement of Cash Flows
For the year ended 31 March 2022

| | Notes | 2022 | 2021 |
|--|-------|----------------|----------------|
| Cash flows from operating activities: | | £ | £ |
| Net cash provided by/(used in) operating activities | 1 | (75,171) | (37,491) |
| Cash flows from investing activities: | | £ | £ |
| Dividends, interest and rents from investments | | 68,308 | 66,462 |
| Proceeds from sale of investments | | 150,000 | 9,323 |
| Purchase of investments | | (150,000) | - |
| Net cash provided by/(used in) investing activities | | 68,308 | 75,785 |
| Change in cash and cash equivalents in the reporting period | | (6,863) | 38,294 |
| Cash and cash equivalents at the beginning of the reporting period | 2 | 176,803 | 138,509 |
| Cash and cash equivalents at the end of the reporting period | 2 | 169,940 | 176,803 |

Notes to the Cash Flow Statement

| | 2022 | 2021 |
|--|-----------------|-----------------|
| 1) Reconciliation of net income/(expenditure) to net cash flow from operating activities | £ | £ |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 166,202 | 325,789 |
| Adjustments for: | | |
| Depreciation charges | 24,586 | 24,586 |
| (Gains)/losses on investments | (175,594) | (350,587) |
| Dividends, interest and rents from investments | (68,308) | (66,462) |
| (Increase)/decrease in debtors | (10,536) | 17,177 |
| Increase/(decrease) in creditors | (11,521) | 12,005 |
| Net cash provided by/(used in) operating activities | (75,171) | (37,491) |
| 2) Analysis of cash and cash equivalents | £ | £ |
| Cash in hand | 169,940 | 176,803 |
| Total cash and cash equivalents | 169,940 | 176,803 |

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)';
- b) 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 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from self-generated sources, such as rental income, investment income etc. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income received by way of donations and gifts is included in full when received. Income from investments, rental income and other sources are included when receivable.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, or assets represented by the funds.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Tangible Fixed Assets

The properties are used for the provision of charitable services by the charity and as such are accounted for as Tangible Fixed Assets, subject to depreciation over their expected useful lives. These tangible fixed assets consist of the cost of acquiring, in 2010, six almshouses at Clacton at a total cost, including professional fees, of £892,296. Depreciation is charged in order to write off the asset on a straight line basis over its economic useful life, which is estimated to be 50 years.

The properties are let out by the charity to provide services to its beneficiaries and therefore accounted for within tangible fixed assets.

Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the statement of financial activities.

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts
for the year ended 31 March 2022

| 8 | Tangible fixed assets | Land & buildings | Total |
|---|-----------------------|------------------|-----------|
| | As at 1 April 2021 | 1,229,300 | 1,229,300 |
| | As at 31 March 2022 | 1,229,300 | 1,229,300 |
| | Depreciation | 215,035 | 215,035 |
| | As at 1 April 2021 | 24,586 | 24,586 |
| | Charge for the year | 239,621 | 239,621 |
| | As at 31 March 2022 | 989,679 | 989,679 |
| | As at 31 March 2021 | 1,014,265 | 1,014,265 |

| 9 | Investments | 2022 | 2021 |
|---|---------------------|-------------|-------------|
| | Cost | £ 1,014,265 | £ 1,014,265 |
| | As at 1 April 2021 | 2,648,798 | 2,648,798 |
| | Additions | 150,000 | - |
| | Disposals | (150,000) | (9,323) |
| | Revaluations | 175,594 | 350,587 |
| | As at 31 March 2022 | 2,824,392 | 2,648,798 |

| Details of investments | | Units | 2022 | 2021 | Cost | 2022 | 2021 |
|------------------------|--------------------------------------|--|-------------|-----------|-----------|-----------|-----------|
| | | | £ | £ | £ | £ | £ |
| | Special Range | Charityshare Common Investment Fund Income | 174,858.708 | 1,252,577 | 1,163,160 | 438,996 | 438,996 |
| | | Charinco First Income Units | 131,637.326 | 227,295 | 246,425 | 278,513 | 278,513 |
| | General Fund | Charityshare Common Investment Fund Income | 1,455,475 | 10,426 | 9,682 | 2,160 | 2,160 |
| | | Charinco Income Units | 332,409 | 574 | 622 | 581 | 581 |
| | Widows Fund | Charinco Income Units | 743,74 | 1,284 | 1,392 | 1,150 | 1,150 |
| | School & Almshouse | Charinco Income Units | 376,07 | 649 | 704 | 657 | 657 |
| | COIF Property fund | | 426,953.75 | 551,453 | 488,435 | 455,000 | 455,000 |
| | Aviva Bonds | | 636,101 | 736,431 | 736,431 | 600,000 | 600,000 |
| | Ad Bell Investcentre Charity Account | | 103,251.99 | 142,235 | - | - | - |
| | Request Funds (Restricted Funds) | | 2,822,596 | 2,646,851 | 1,776,925 | 1,777,058 | 1,777,058 |
| | C E Fox's Bequest | Charinco Income Units | 103.34 | 178 | 193 | 162 | 162 |
| | T H Rippon's Bequest | Charinco Income Units | 134.02 | 231 | 251 | 209 | 209 |
| | J Keeve's Bequest | Charinco Income Units | 299.69 | 517 | 561 | 468 | 468 |
| | Queen Adekaude R H | Charinco Income Units | 503.25 | 869 | 942 | 786 | 786 |
| | TOTAL | | 2,824,392 | 2,648,798 | 1,778,550 | 1,778,683 | 1,778,683 |

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts
for the year ended 31 March 2022

| | 2022 | 2021 |
|--|----------------|----------------|
| 10 Debtors: amounts falling due within one year | | |
| Residents weekly maintenance contributions paid in arrears | 1,865 | 1,379 |
| Repayments | 10,050 | - |
| | <u>11,915</u> | <u>1,379</u> |
| 11 Bank and cash in hand | | |
| Business Money Manager | 114,508 | 120,353 |
| Business Current | 55,432 | 56,450 |
| | <u>169,940</u> | <u>176,803</u> |
| 12 Creditors: amounts falling due within one year | | |
| Accruals & deferred income | 11,621 | 23,142 |
| | <u>11,621</u> | <u>23,142</u> |
| 13 Endowment funds | | |
| Alfred Ewin Trust Bethnal Green | 1,809 | 1,809 |
| Parmiter's Estate Charity | 944 | 944 |
| Bethnal Green Old Peoples Trust Fund | 17,140 | 17,140 |
| | <u>19,893</u> | <u>19,893</u> |

| | |
|---------------------------------|---|
| Alfred Ewin Trust Bethnal Green | The capital was transferred by Charity Commission to be administered by the charity. The income generated from this fund can be used to further the objects of the charity. |
| Parmiter's Estate Charity | This fund represents the capital of this former charity which was wound up in 2000. The capital must be kept intact and the income arising from it can be spent on the general purposes of the charity. |
| Bethnal Green Old Peoples Trust | This trust was set up after the war by the late Albert Jacob to make small grants to old people in Bethnal Green and to take them on outings. |

| 14 The funds of the charity: current year | Opening balance | Resources arising | Resources utilised | Other movements | Closing balance |
|---|------------------|-------------------|--------------------|-----------------|------------------|
| <i>Restricted funds</i> | £ 19,893 | £ - | £ - | £ - | £ 19,893 |
| Endowment funds | 1,237,422 | 38,979 | (34,368) | - | 1,242,033 |
| <i>Total restricted funds</i> | <u>1,257,315</u> | <u>38,979</u> | <u>(34,368)</u> | <u>-</u> | <u>1,261,926</u> |
| <i>Unrestricted funds</i> | 2,560,788 | 68,308 | (82,462) | 175,745 | 2,722,379 |
| General funds | 3,818,103 | 107,287 | (116,830) | 175,745 | 3,984,305 |

| 15 The funds of the charity: prior year | Opening balance | Resources arising | Resources utilised | Other movements | Closing balance |
|---|------------------|-------------------|--------------------|-----------------|------------------|
| <i>Restricted funds</i> | £ 19,893 | £ - | £ - | £ - | £ 19,893 |
| Endowment funds | 1,242,618 | 37,548 | (42,744) | - | 1,237,422 |
| <i>Total restricted funds</i> | <u>1,262,511</u> | <u>37,548</u> | <u>(42,744)</u> | <u>-</u> | <u>1,257,315</u> |
| <i>Unrestricted funds</i> | 2,229,803 | 66,462 | (86,110) | 350,633 | 2,560,788 |
| General funds | 3,492,314 | 104,010 | (128,854) | 350,633 | 3,818,103 |

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts
for the year ended 31 March 2022

| | Opening balance | Incoming resources | Resources expended | Transfers & gains/(losses) | Closing balance |
|--|-----------------|--------------------|--------------------|----------------------------|-----------------|
| 16 Restricted funds: current period | £ 1,947 | £ - | £ 151 | £ - | £ 1,796 |
| Bestest funds | 1,235,475 | 38,979 | 34,217 | - | 1,240,238 |
| Parmiters' Almshouse and Pension Charity Limited | 1,237,422 | 38,979 | 34,368 | - | 1,242,033 |
| 17 Restricted funds: prior period | £ 1,993 | £ - | £ 46 | £ - | £ 1,947 |
| Bestest funds | 1,240,625 | 37,548 | 42,698 | - | 1,235,475 |
| Parmiters' Almshouse and Pension Charity Limited | 1,242,618 | 37,548 | 42,744 | - | 1,237,422 |

Restricted funds (continued)
Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

| | Bestest funds | | Parmiters' Almshouse and Pension Charity Limited | |
|---|---------------|--|--|--|
| The bestest funds are bequests to be spent on specific purposes. Details of the funds are disclosed in Note 9. During the year the investment funds decreased in value by £22. | | | | |
| Under the uniting direction issued by the Charity Commission, Parmiter's Almshouse and Pension Charity Limited was linked with the charity and its net assets and incoming and outgoing resources have been separately included as a restricted fund. | | | | |

| | General funds | Designated funds | Restricted funds | Endowment funds | Total |
|--|---------------|------------------|------------------|-----------------|-------------|
| 18 Net assets attributable to funds: current period | £ 2,822,596 | £ 989,678 | £ 1,797 | £ 18,096 | £ 3,814,071 |
| Tangible fixed assets | (91,203) | - | - | - | 181,855 |
| Current assets | (9,014) | - | (2,607) | - | (11,621) |
| Current liabilities | 2,722,379 | - | 1,242,033 | 19,893 | 3,984,305 |
| Net assets represented by funds | | | | | |
| 19 Net assets attributable to funds: prior period | £ 2,645,055 | £ 1,016,212 | £ 1,797 | £ 3,663,064 | £ 3,818,103 |
| Tangible fixed assets | (66,319) | - | - | - | 178,181 |
| Current assets | (17,948) | - | (5,194) | - | (23,142) |
| Current liabilities | 2,560,788 | - | 1,237,422 | 19,893 | 3,818,103 |
| Net assets represented by funds | | | | | |

20 Taxation
The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

21 Post balance sheet events
There were no significant post balance sheet events.

22 Contingent liabilities
The charity had no material contingent liabilities at 31 March 2022 nor at 31 March 2021.

23 Related parties
There were no disclosable related party transactions during the year.

PARMITER'S ALMSHOUSE AND PENSION CHARITY

England & Wales - Charity number 215087

Accounts

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Financial Statements

and

Trustees' Report

for the year ended 31 March 2021

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Index to the Financial Statements for the year ended 31 March 2021

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| Statement of Financial Position | 9 |
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Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Charity Information

for the year ended 31 March 2021

Charity name: Parmiter's Almshouse and Pension Charity

Charity registration number: 215087

Registered office: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Operations address: 6 Trull Farm Buildings
Tetbury
Gloucestershire GL8 8SQ

Trustees who held office Parmiter's Almshouse and Pension Charity Limited

Chairperson: Mr M Tyrrell
Vice chair: Mr M Ling
Treasurer: Miss A Ambrose

Independent Examiner: **Anthony Armstrong FCA**
Armstrong & Co
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: **HSBC Bank Plc**
2 Cheapside High Road
Wood Green
London N22 6HJ

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2021

The Chair of Trustees of Parmiter's Almshouse and Pension Charity present their statutory report together with the financial statements for the year ended 31 March 2021 which have been prepared in accordance with Charity law and the provisions of the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities issued in 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity is regulated by a Scheme of the Charity Commissioners dated 13 March 1913, as amended by a subsequent scheme dated 28 January 2008 with the registration number 215087. On 28 January 2008, by virtue of a Charity Commission scheme, the net assets of Bethnal Green Philanthropic Pension Society (Charity Registration No. 276945) were merged with those of the charity.

Under a uniting direction issued on 30 July 2005, Parmiter's Almshouse and Pension Charity Limited (company registration number 4862231), which was incorporated on 11 August 2003, was linked with the charity under Section 96(5) of the Charities Act 1993. The company will remain separate and legally distinct but is registered with the Charity Commission under the same charity registration number. The company acts as corporate trustee and also owns and manages the Almshouses. Day to day management of the almshouses was transferred to The Trust Partnership in October 2020, have previously been managed by Colne Housing Society Limited.

Trustees and directors

The following served as a trustee and director during the year and since, for which they received no remuneration:

Parmiter's Almshouse and Pension Charity Limited

Clerk to the Trustees

Ms Jillian Lawrence

Registered Office

6 Trull Farm Buildings

Tetbury

Gloucestershire GL8 8SQ

Structure, governance and management

The charity is run by the trustees with the day to day administration delegated to the Clerk to the Trustees.

The Charity is governed by Articles of Association and the Charity Commission Scheme of 28 January 2008. The Articles of Association were reviewed and updated in June 2020, in line with the most recent Companies Act of 2006.

The Charity is a member of the Almshouse Association and the Housing Ombudsman Service.

When a trustee/director resigns/retires, through their Trustee Recruitment Procedure the remaining trustees/directors consider what new skills/areas of expertise need to be brought into the Charity. Bearing this in mind, the trustees/directors then seek out new potential trustees, either from people who are personally known to them or through advertisement.

Risk management

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks. External risks to the principal income of the Charity are minimised by spreading the investments of the Charity. Internal risks are minimised by the implementation of authorisation procedures for all projects and areas of expenditure. The Risk Register is reviewed by Trustees at every meeting and updated as required.

OBJECTS AND ACTIVITIES

The principal object and activity during the year, having regard to the Charity Commission's general guidance on public benefit, is to:

- 1) apply the charity's income for the benefit of the almspeople and pensioners of the charity, being local residents who meet the criteria for appointment as specified in the Scheme.
- 2) provide Almshouse accommodation for 6 local residents who meet the criteria for appointment as specified in the Scheme.

ACHIEVEMENTS AND PERFORMANCE

The Charity originally had Almshouses in Bethnal Green which were destroyed by enemy action during the course of the Second World War. Trustees hoped to build new Almshouses in Bethnal Green to replace the ones lost and while they pursued various

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Trustees' Report

for the year ended 31 March 2021

development projects, unfortunately it was not possible to achieve this aim. Having looked at 3 sites outside of Bethnal Green the Company purchased 6 bungalows on a new development in Clacton on Sea, Essex in September/October 2010 and designated these as their new Almshouses.

The Almshouses were purchased by means of a transfer of funds from the Parmiter's Almshouse & Pension Charity. The ten year contract with Colne Housing Association Ltd was ended in October 2020 as a result of Colne Housing withdrawing from management of Almshouses pending their merger. The Trust Partnership are now managing all aspects of repairs and maintenance, including the relevant health and safety checks and overseeing the welfare of the residents. The Trustees continue to regularly review their financial position and in particular their investments. They have investigated opportunities for the purchase of some additional Almshouses, although they have not yet found a suitable option.

The trustees intended to run the usual social events for their pensioners but they were only able to hold the Spring Dinner before the lock-down from the Covid-19 pandemic prohibited them from running any further events. The twice yearly pension payments were still made, with an increase to the payment in December 2020 to reflect the lack of social events and the impact of the pandemic. In addition, all pensioners received a hamper instead of just those unable to attend social events. The trustees keep the number of pensioners on the roll under regular review and they are currently considering their recruitment policy. This is to ensure that additional effort is made to ensure all the communities in their area of benefit are aware of the Charity and have opportunity to make an application on the next occasion when they advertise for new beneficiaries. The Charity has a written Equality and Diversity Policy.

FINANCIAL REVIEW

Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the year of £325,789 and reserves of £3,818,103.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 8 to the accounts.

Reserves Policy

At 31 March 2021, the reserves of the charity stood at £3,818,103 (2020: £3,492,314). Of these, £19,893 (2020: £19,893) are permanent endowment funds and £1,237,422 (2020: £1,242,618) are restricted to particular purposes. This leaves free reserves of £2,560,788 (2020: £2,229,803).

The majority of the free reserves are represented by assets held on investment. These provide the income necessary for the charity to continue fulfilling its objectives. The reserves policy of the charity is reviewed on an annual basis by the trustees.

Investment policy

A major part of the Charity's reserves are invested. The trustees' investment policy is to maintain a balanced portfolio between income and capital growth. The funds are invested in the Charinco and Charishare funds operated by BlackRock Investment Management Ltd and in COIF Charities Property funds operated by CCLA. Quarterly valuations of these investments are provided by BlackRock. The trustees also invested in an Aviva bond and regularly review its performance, and the performance of all their investments, on a regular basis. The Trustees have a written Investments and Reserves Policy.

PUBLIC BENEFIT

As stated above, the trustees' main objectives are the provision of Almshouse accommodation, the provision of pensions and social events. These objectives serve the public benefit by the provision of low cost Almshouse accommodation, provision of pensions that are paid twice a year and at least four annual social events, which as many low income elderly people in Bethnal Green can benefit from as circumstances allow.

INDEPENDENT EXAMINER

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 4 November 2021 and signed on its behalf by:



Mr M Tyrrell
Chair of Trustees

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Statement of Trustees' Responsibilities

for the year ended 31 March 2021

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Independent Examiner's Report to the Trustees of Parmiter's Almshouse and Pension Charity

I report on the accounts of Parmiter's Almshouse and Pension Charity for the period from 1 April 2020 to 31 March 2021, which are set out on pages 8 to 15.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 6, the 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 the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c) to state 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 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 any 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me 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 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 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.



**Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co**
Chartered Accountants & Statutory Auditor

**4a Printing House Yard
Hackney Road
London E2 7PR**

Dated: 4 November 2021

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Statement of Financial Activities
for the year ended 31 March 2021

| | Notes | | | | 2021 | 2020 |
|--|-----------|--------------------|------------------|-----------------|------------------|------------------|
| | | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds | Total Funds |
| | | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Charitable activities | 3 | - | 37,548 | - | 37,548 | 40,122 |
| Investments | 4 | 66,462 | - | - | 66,462 | 63,021 |
| Total income | | 66,462 | 37,548 | - | 104,010 | 103,143 |
| Expenditure on: | | | | | | |
| Raising funds | 5 | 9,323 | - | - | 9,323 | 9,203 |
| Charitable activities | 6 | 76,787 | 42,698 | - | 119,485 | 126,485 |
| Total expenditure | | 86,110 | 42,698 | - | 128,808 | 135,688 |
| Net gains/(losses) on investments | 9 | 350,633 | (46) | - | 350,587 | (215,058) |
| Net income/(expenditure) for the year | | 330,985 | (5,196) | - | 325,789 | (247,603) |
| Net movement in funds | | 330,985 | (5,196) | - | 325,789 | (247,603) |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | 14 | 2,229,803 | 1,242,618 | 19,893 | 3,492,314 | 3,739,917 |
| Total funds carried forward | 14 | 2,560,788 | 1,237,422 | 19,893 | 3,818,103 | 3,492,314 |

All incoming resources and resources expended are derived from continuing activities.

There are no gains and losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The accompanying accounting policies and notes form an integral part of these financial statements.

Parmiter's Almshouse and Pension Charity
 (A Charity governed by its constitution, charity number 215087)

Statement of Financial Position
 as at 31 March 2021

| | Notes | 31 March 2021 | | 31 March 2020 | |
|---|-------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets: | | | | | |
| Tangible assets | 8 | | 1,014,265 | | 1,038,851 |
| Investments | 9 | | 2,648,798 | | 2,307,534 |
| Total fixed assets | | | 3,663,063 | | 3,346,385 |
| Current assets: | | | | | |
| Debtors | 10 | 1,379 | | 18,556 | |
| Cash at bank and in hand | 11 | 176,803 | | 138,508 | |
| Total current assets | | 178,182 | | 157,064 | |
| Creditors: amounts falling due within one year | 12 | 23,142 | | 11,135 | |
| Net current assets/(liabilities) | | | 155,040 | | 145,929 |
| Total net assets | | | 3,818,103 | | 3,492,314 |
| The funds of the charity: | | | | | |
| Endowment funds | | | 19,893 | | 19,893 |
| Restricted income funds | 16 | | 1,237,422 | | 1,242,618 |
| Unrestricted funds | 15 | | 2,560,788 | | 2,229,803 |
| Total charity funds | 18 | | 3,818,103 | | 3,492,314 |

The financial statements were approved by the Board of Trustees on 4 November 2021 and signed on its behalf by:



Mr M Tyrrell
 Chair of Trustees

The notes on pages 11 to 15 form part of these accounts.

Parmiter's Almshouse and Pension Charity
(A Charity governed by its constitution, charity number 215087)

Statement of Cash Flows
for the year ended 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------|----------------|
| Cash flows from operating activities: | | | |
| Net cash provided by/(used in) operating activities | 1 | (37,492) | (70,509) |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 66,462 | 63,021 |
| Proceeds from sale of investments | | 9,323 | 9,203 |
| Net cash provided by/(used in) investing activities | | 75,785 | 72,224 |
| Change in cash and cash equivalents in the reporting period | | 38,293 | 1,715 |
| Cash and cash equivalents at the beginning of the reporting period | 2 | 138,510 | 136,795 |
| Cash and cash equivalents at the end of the reporting period | 2 | 176,803 | 138,510 |

Notes to the Cash Flow Statement

| | 2021 £ | 2020 £ |
|--|-------------------|-------------------|
| 1) Reconciliation of net income/(expenditure) to net cash flow from operating activities | | |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 325,789 | (247,603) |
| Adjustments for: | | |
| Depreciation charges | 24,586 | 24,653 |
| (Gains)/losses on investments | (350,587) | 215,058 |
| Dividends, interest and rents from investments | (66,462) | (63,021) |
| (Increase)/decrease in debtors | 17,177 | (3,248) |
| Increase/(decrease) in creditors | 12,007 | 3,650 |
| Net cash provided by/(used in) operating activities | (37,492) | (70,509) |
| | 2021 £ | 2020 £ |
| 2) Analysis of cash and cash equivalents | | |
| Cash in hand | 176,803 | 138,510 |
| Total cash and cash equivalents | 176,803 | 138,510 |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Accounting Policies

for the year ended 31 March 2021

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
b) 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 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from self-generated sources, such as rental income, investment income etc. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income received by way of donations and gifts is included in full when received.
Income from investments, rental income and other sources are included when receivable.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Tangible Fixed Assets

The properties are used for the provision of charitable services by the charity and as such are accounted for as Tangible Fixed Assets, subject to depreciation over their expected useful lives.

These tangible fixed assets consist of the cost of acquiring, in 2010, six almshouses at Clacton at a total cost, including professional fees, of £892,296.

Depreciation is charged in order to write off the asset on a straight line basis over its economic useful life, which is estimated to be 50 years.

The properties are let out by the charity to provide services to its beneficiaries and therefore accounted for within tangible fixed assets.

Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the statement of financial activities.

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2021

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

Independent Examiner's fees - reporting service

Depreciation - owned assets

| | 2021 | 2020 |
|--|----------|----------|
| | £ | £ |
| | 3,120 | 3,120 |
| | 24,586 | 24,653 |
| | <u>-</u> | <u>-</u> |

Trustees' emoluments

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

| | Unrestricted | Restricted | 2021 Total | 2020 Total |
|--|--------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| 3 Income from charitable activities | | | | |
| Almshouse maintenance contributions from residents | - | 37,548 | 37,548 | 40,122 |
| | <u>-</u> | <u>37,548</u> | <u>37,548</u> | <u>40,122</u> |

| | Unrestricted | Restricted | 2021 Total | 2020 Total |
|----------------------------------|---------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| 4 Income from investments | | | | |
| Dividend income on managed funds | 66,396 | - | 66,396 | 35,553 |
| Interest received | 66 | - | 66 | 27,468 |
| | <u>66,462</u> | <u>-</u> | <u>66,462</u> | <u>63,021</u> |

| | Unrestricted | Restricted | 2021 Total | 2020 Total |
|---------------------------------------|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| 5 Expenditure on raising funds | | | | |
| Management charge on investments | 9,323 | - | 9,323 | 9,203 |
| | <u>9,323</u> | <u>-</u> | <u>9,323</u> | <u>9,203</u> |

| | Unrestricted | Restricted | 2021 Total | 2020 Total |
|---|---------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| 6 Expenditure on charitable activities | | | | |
| Alms and pension allowance | 25,881 | - | 25,881 | 19,875 |
| Social activities | 6,468 | - | 6,468 | 30,787 |
| Management of almshouses | - | 16,912 | 16,912 | 22,283 |
| Legal and professional fees | 39,615 | - | 39,615 | 22,372 |
| Sundry expenses | 2,903 | - | 2,903 | 3,395 |
| Depn charge for the year | - | 24,586 | 24,586 | 24,653 |
| Independent examiner's fees | 1,920 | 1,200 | 3,120 | 3,120 |
| | <u>76,787</u> | <u>42,698</u> | <u>119,485</u> | <u>126,485</u> |

7 Staff costs

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 March 2021 nor to 31 March 2020.

Employees paid in excess of £60,000 during the current year and previous year: None None

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts for the year ended 31 March 2021

| | | | | | |
|--|--------------|---------------------|------------------|-----------------------------|------------------|
| 8 Tangible fixed assets | | | | Land & buildings | Total |
| | | | | £ | £ |
| Cost | | | | | |
| As at 1 April 2020 | | | | 1,229,300 | 1,229,300 |
| As at 31 March 2021 | | | | <u>1,229,300</u> | <u>1,229,300</u> |
| Depreciation | | | | | |
| As at 1 April 2020 | | | | 190,449 | 190,449 |
| Charge for the year | | | | 24,586 | 24,586 |
| As at 31 March 2021 | | | | <u>215,035</u> | <u>215,035</u> |
| Net book value | | | | | |
| As at 31 March 2021 | | | | <u>1,014,265</u> | <u>1,014,265</u> |
| As at 31 March 2020 | | | | <u>1,038,851</u> | <u>1,038,851</u> |
| 9 Investments | | | | 2021 | 2020 |
| | | | | £ | £ |
| Market value | | | | | |
| As at 1 April 2020 | | | | 2,307,534 | 2,531,795 |
| Disposals | | | | (9,323) | (9,203) |
| Revaluations | | | | 350,587 | (215,058) |
| As at 31 March 2021 | | | | <u>2,648,798</u> | <u>2,307,534</u> |
| Details of investments | Units | Market Value | | Cost | |
| | | 2021 | 2020 | 2021 | 2020 |
| | | £ | £ | £ | £ |
| Special Range | | | | | |
| Charishare Common Investment Fund Income | 174,858.708 | 1,163,160 | 934,095 | 438,996 | 438,996 |
| Charinco First Income Units | 131,637.326 | 246,425 | 252,217 | 278,513 | 278,513 |
| General Fund | | | | | |
| Charishare Common Investment Fund Income | 1,455.475 | 9,682 | 7,775 | 2,160 | 2,160 |
| Charinco Income Units | 332.409 | 622 | 637 | 581 | 581 |
| Widows Fund | | | | | |
| Charinco Income Units | 743.74 | 1,392 | 1,425 | 1,150 | 1,150 |
| School & Almshouse | | | | | |
| Charinco Income Units | 376.07 | 704 | 721 | 657 | 657 |
| COIF Property fund | | | | | |
| | 426,953.75 | 488,435 | 492,790 | 455,000 | 455,000 |
| Aviva Bonds | | | | | |
| | 523,035.83 | 736,431 | 615,881 | 600,000 | 600,000 |
| | | <u>2,646,851</u> | <u>2,305,541</u> | <u>1,777,058</u> | <u>1,777,058</u> |
| Bequest Funds (Restricted Funds) | | | | | |
| C E Fox's Bequest | | | | | |
| Charinco Income Units | 103.34 | 193 | 198 | 162 | 162 |
| T H Rippon's Bequest | | | | | |
| Charinco Income Units | 134.02 | 251 | 257 | 209 | 209 |
| J Keeve's Bequest | | | | | |
| Charinco Income Units | 299.69 | 561 | 574 | 468 | 468 |
| Queen Adekaude R H | | | | | |
| Charinco Income Units | 503.25 | 942 | 964 | 786 | 786 |
| | | <u>1,947</u> | <u>1,993</u> | <u>1,625</u> | <u>1,625</u> |
| TOTAL | | <u>2,648,799</u> | <u>2,307,534</u> | <u>1,778,683</u> | <u>1,778,683</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts for the year ended 31 March 2021

| | | |
|--|----------------|----------------|
| 10 Debtors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Due from managing agent | - | 17,528 |
| Residents weekly maintenance contributions paid in arrears | 1,379 | 1,028 |
| | <u>1,379</u> | <u>18,556</u> |
| 11 Bank and cash in hand | 2021 | 2020 |
| | £ | £ |
| Business Money Manager | 120,353 | 120,286 |
| Business Current | 56,450 | 18,222 |
| | <u>176,803</u> | <u>138,508</u> |
| 12 Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Accruals & deferred income | 23,142 | 10,834 |
| Residents weekly maintenance contributions paid in advance | - | 301 |
| | <u>23,142</u> | <u>11,135</u> |
| 13 Endowment funds | 2021 | 2020 |
| | £ | £ |
| Alfred Ewin Trust Bethnal Green | 1,809 | 1,809 |
| Parmiter's Estate Charity | 944 | 944 |
| Bethnal Green Old Peoples Trust Fund | 17,140 | 17,140 |
| | <u>19,893</u> | <u>19,893</u> |

| | |
|---|---|
| Alfred Ewin Trust Bethnal Green | The capital was transferred by Charity Commission to be administered by the charity. The income generated from this fund can be used to further the objects of the charity. |
| Parmiter's Estate Charity | This fund represents the capital of this former charity which was wound up in 2000. The capital must be kept intact and the income arising from it can be spent on the general purposes of the charity. |
| Bethnal Green Old Peoples Trust Fund | This trust was set up after the war by the late Albert Jacob to make small grants to old people in Bethnal Green and to take them on outings. |

| | | | | | |
|--|------------------------|--------------------------|---------------------------|------------------------|------------------------|
| 14 The funds of the charity: current year | Opening balance | Resources arising | Resources utilised | Other movements | Closing balance |
| | £ | £ | £ | £ | £ |
| <i>Restricted funds</i> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,242,618 | 37,548 | (42,744) | - | 1,237,422 |
| <i>Total restricted funds</i> | <u>1,262,511</u> | <u>37,548</u> | <u>(42,744)</u> | <u>-</u> | <u>1,257,315</u> |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 2,229,803 | 66,462 | (86,110) | 350,633 | 2,560,788 |
| | <u>3,492,314</u> | <u>104,010</u> | <u>(128,854)</u> | <u>350,633</u> | <u>3,818,103</u> |
| 15 The funds of the charity: prior year | Opening balance | Resources arising | Resources utilised | Other movements | Closing balance |
| | £ | £ | £ | £ | £ |
| <i>Restricted funds</i> | | | | | |
| Endowment funds | 19,893 | - | - | - | 19,893 |
| Restricted income funds | 1,250,614 | 40,122 | (48,118) | - | 1,242,618 |
| <i>Total restricted funds</i> | <u>1,270,507</u> | <u>40,122</u> | <u>(48,118)</u> | <u>-</u> | <u>1,262,511</u> |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 2,469,411 | 63,021 | (78,349) | (224,280) | 2,229,803 |
| | <u>3,739,918</u> | <u>103,143</u> | <u>(126,467)</u> | <u>(224,280)</u> | <u>3,492,314</u> |

Parmiter's Almshouse and Pension Charity

(A Charity governed by its constitution, charity number 215087)

Notes to the Accounts

for the year ended 31 March 2021

| 16 Restricted funds: current period | Opening balance | Incoming resources | Resources expended | Transfers & gains/(losses) | Closing balance |
|--|------------------|--------------------|--------------------|----------------------------|------------------|
| | £ | £ | £ | £ | £ |
| Bequest funds | 1,993 | - | 46 | - | 1,947 |
| Parmiters' Almshouse and Pension Charity Limited | 1,240,625 | 37,548 | 42,698 | - | 1,235,475 |
| | <u>1,242,618</u> | <u>37,548</u> | <u>42,744</u> | <u>-</u> | <u>1,237,422</u> |

| 17 Restricted funds: prior period | Opening balance | Incoming resources | Resources expended | Transfers & gains/(losses) | Closing balance |
|--|------------------|--------------------|--------------------|----------------------------|------------------|
| | £ | £ | £ | £ | £ |
| Bequest funds | 1,974 | - | (19) | - | 1,993 |
| Parmiters' Almshouse and Pension Charity Limited | 1,248,640 | 40,122 | 48,137 | - | 1,240,625 |
| | <u>1,250,614</u> | <u>40,122</u> | <u>48,118</u> | <u>-</u> | <u>1,242,618</u> |

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

| | |
|--|---|
| Bequest funds | The bequest funds are bequests to be spent on specific purposes. Details of the funds are disclosed in Note 9. During the year the investment funds decreased in value by £22. |
| Parmiters' Almshouse and Pension Charity Limited | Under the uniting direction issued by the Charity Commission, Parmiter's Almshouse and Pension Charity Limited was linked with the charity and its net assets and incoming and outgoing resources have been separately included as a restricted fund. |

| 18 Net assets attributable to funds: current period | General funds | Designated funds | Restricted funds | Endowment funds | Total |
|---|------------------|------------------|------------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 2,645,055 | - | 1,016,212 | 1,797 | 3,663,064 |
| Current assets | (66,319) | - | 226,404 | 18,096 | 178,181 |
| Current liabilities | (17,948) | - | (5,194) | - | (23,142) |
| Net assets represented by funds | <u>2,560,788</u> | <u>-</u> | <u>1,237,422</u> | <u>19,893</u> | <u>3,818,103</u> |

| 19 Net assets attributable to funds: prior period | General funds | Designated funds | Restricted funds | Endowment funds | Total |
|---|------------------|------------------|------------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 2,303,745 | - | 1,040,843 | 1,797 | 3,346,385 |
| Current assets | (65,029) | - | 203,997 | 18,096 | 157,064 |
| Current liabilities | (8,913) | - | (2,222) | - | (11,135) |
| Net assets represented by funds | <u>2,229,803</u> | <u>-</u> | <u>1,242,618</u> | <u>19,893</u> | <u>3,492,314</u> |

20 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

21 Post balance sheet events

There were no significant post balance sheet events.

22 Contingent liabilities

The charity had no material contingent liabilities at 31 March 2021 nor at 31 March 2020.

23 Related parties

There were no disclosable related party transactions during the year.

