

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)

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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

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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

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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

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

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

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Statement of Financial Position

as at 31 March 2021

		31 March 2021		31 March 2020	
	Notes	£	£	£	£
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

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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)
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

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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
	£	£
Independent Examiner's fees - reporting service	3,120	3,120
Depreciation - owned assets	24,586	24,653
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	2021 Total	2020 Total
	£	£	£	£
Almshouse maintenance contributions from residents	-	37,548	37,548	40,122
	-	37,548	37,548	40,122

4 Income from investments

Dividend income on managed funds

Interest received

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Dividend income on managed funds	66,396	-	66,396	35,553
Interest received	66	-	66	27,468
	66,462	-	66,462	63,021

5 Expenditure on raising funds

Management charge on investments

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Management charge on investments	9,323	-	9,323	9,203
	9,323	-	9,323	9,203

6 Expenditure on charitable activities

Alms and pension allowance

Social activities

Management of almshouses

Legal and professional fees

Sundry expenses

Depn charge for the year

Independent examiner's fees

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
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
	76,787	42,698	119,485	126,485

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
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Parmiter's Almshouse and Pension Charity

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Notes to the Accounts

for the year ended 31 March 2021

		Land & buildings £		Total £	
8 Tangible fixed assets					
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>

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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
	£	£	£	£	£
<u>Restricted funds</u>					
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>
<u>Unrestricted funds</u>					
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
	£	£	£	£	£
<u>Restricted funds</u>					
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>
<u>Unrestricted funds</u>					
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

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Notes to the Accounts

for the year ended 31 March 2021

	Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
	£	£	£	£	£
16 Restricted funds: current period					
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					
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.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
18 Net assets attributable to funds: current period					
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>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
19 Net assets attributable to funds: prior period					
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.

