

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

	Page
Index to the Financial Statements	2
Charity Information	3
Trustees' Report	4 - 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cash Flows	10
Accounting Policies	11
Notes to the Accounts	12 - 15

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 <i>Chartered Accountants & Statutory Auditor</i> 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
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Notes		£	£	£	£
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)	-	(206,726)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	7	-	423,700	-	423,700
Net movement in funds		(198,767)	415,741	-	216,974
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	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 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	(83,945)	(75,171)
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		74,228	68,308
Change in cash and cash equivalents in the reporting period		(9,717)	(6,863)
Cash and cash equivalents at the beginning of the reporting period	2	169,940	176,803
Cash and cash equivalents at the end of the reporting period	2	160,223	169,940

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	(83,945)	(75,171)
2) Analysis of cash and cash equivalents	2023 £	2022 £
Cash in hand	160,223	169,940
Total cash and cash equivalents	160,223	169,940

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
	None	None
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>	
		Cost			
		2023	2022	2023	2022
		£	£	£	£
Details of investments	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	438,996
BLK Charities UK Bond Fund A Inc	131,637.326	194,683	227,295	278,513	278,513
General Fund					
BLK Charities UK Equity Fund A Inc	1,455.475	10,315	10,426	2,160	2,160
BLK Charities UK Bond Fund A Inc	332.409	492	574	581	581
Widows Fund					
BLK Charities UK Bond Fund A Inc	743.74	1,100	1,284	1,150	1,150
School & Almshouse					
BLK Charities UK Bond Fund A Inc	376.07	556	649	657	657
COIF Charities Property fund - income units					
	426,953.75	465,976	551,453	455,000	455,000
Aviva Bonds					
		614,170	636,101	450,000	450,000
AJ Bell Investcentre Charity Account					
	103,251.99	133,461	142,235	149,867	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	162
T H Rippon's Bequest					
BLK Charities UK Bond Fund A Inc	134.02	198	231	209	209
J Keeve's Bequest					
BLK Charities UK Bond Fund A Inc	299.69	443	517	468	468
Queen Adekaude R H					
BLK Charities UK Bond Fund A Inc	503.25	744	869	786	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

9 Debtors: amounts falling due within one year	2023	2022
	£	£
Residents weekly maintenance contributions paid in arrears	1,841	1,865
Prepayments	725	10,050
	<u>2,566</u>	<u>11,915</u>
10 Bank and cash in hand	2023	2022
	£	£
Business Money Manager	98,790	114,508
Business Current	61,433	55,432
	<u>160,223</u>	<u>169,940</u>
11 Creditors: amounts falling due within one year	2023	2022
	£	£
Operating creditors	8,706	-
Accruals & deferred income	3,120	11,621
	<u>11,826</u>	<u>11,621</u>
12 Endowment funds	2023	2022
	£	£
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	1,242,033	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>
<u>Unrestricted funds</u>					
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 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	1,237,422	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>
<u>Unrestricted funds</u>					
General funds	2,560,788	68,308	(82,462)	175,745	2,722,379
	<u>3,818,103</u>	<u>107,287</u>	<u>(116,830)</u>	<u>175,745</u>	<u>3,984,305</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

	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.

