

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

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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 <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 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

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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

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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 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

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

Dated: 4 December 2024

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

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

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

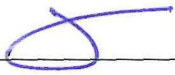
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Statement of Financial Position

as at 31 March 2024

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
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

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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	2024 £	2023 £
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

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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

2023

Total

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

2023

Total

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

2023

Total

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

2024

2023

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:

None

None

Parmiter's Almshouse and Pension Charity

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Notes to the Accounts

for the year ended 31 March 2024

7	Tangible fixed assets			Land & buildings £	Total £
	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	Units	Market Value 2024 £	2023 £	Cost 2024 £
	Special Range				2023 £
	BLK Charities UK Equity Fund A Inc	174,858.708	1,275,448	1,239,231	438,996
	BLK Charities UK Bond Fund A Inc	88,328.433	128,677	194,683	186,882
	General Fund				
	BLK Charities UK Equity Fund A Inc	1,455.475	10,616	10,315	2,160
	BLK Charities UK Bond Fund A Inc	332.409	484	492	581
	Widows Fund				
	BLK Charities UK Bond Fund A Inc	743.74	1,083	1,100	1,150
	School & Almshouse				
	BLK Charities UK Bond Fund A Inc	376.07	548	556	657
	COIF Charities Property fund - income units	426,953.75	441,940	465,976	455,000
	Aviva Bonds		673,644	614,170	600,000
	AJ Bell Investcentre Charity Account	103,251.99	148,925	133,461	148,500
	Transact invetments		132,089	-	125,529
			2,813,455	2,659,985	1,959,455
	Bequest Funds (Restricted Funds)				
	C E Fox's Bequest				
	BLK Charities UK Bond Fund A Inc	103.34	151	153	162
	T H Rippon's Bequest				
	BLK Charities UK Bond Fund A Inc	134.02	195	198	209
	J Keeve's Bequest				
	BLK Charities UK Bond Fund A Inc	299.69	437	443	468
	Queen Adekaude R H				
	BLK Charities UK Bond Fund A Inc	503.25	733	744	786
			1,516	1,539	1,625
	TOTAL		2,814,970	2,661,523	1,961,080
					1,927,183

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Notes to the Accounts

for the year ended 31 March 2024

9 Debtors: amounts falling due within one year	2024	2023
	£	£
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	2024	2023
	£	£
Operating creditors	9,427	8,706
Accruals & deferred income	3,121	3,120
	<u>12,548</u>	<u>11,826</u>

11 Endowment funds	2024	2023
	£	£
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.