

Charity Number: 203516

**THE MUNICIPAL CHARITIES OF PLYMOUTH**  
**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**For the year ended**  
**31st December 2024**

**Prepared by:**  
Websters  
Chartered Accountants  
Abacus House  
129 North Hill  
Plymouth  
PL4 8JY

## THE MUNICIPAL CHARITIES OF PLYMOUTH

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**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**For the year ended 31st December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISERS**

Charity name: The Charity is known by the name of The Municipal Charities of Plymouth, which is the Charity name used to manage a number of constituent charities, the details of which are shown in note 14 to the accounts.

Charity number: 203516

The Trustees at the date of approval of this report and those who served during the year under review were as follows:

Co-optative and representative:

M Parkman	(Chairman)
Mrs P Bunkin	(Retired 10 <sup>th</sup> July 2024)
Mrs Corvid	(Vice Chairman)
Mrs E Leonard	
Miss K Willmott	
K Lewis	
T Lever	
Mrs V Steer	
A Simpson	(appointed 13 <sup>th</sup> November 2024)
J Laing	(appointed 13 <sup>th</sup> November 2024)

Clerk to Trustees: Mrs E Leonard

Principal and registered office: 98 Plymstock Road  
Plymouth  
PL9 7PJ

Bankers: Lloyds Bank Plc  
Royal Parade  
Plymouth  
PL1 1DS

Accountants: Nigel Webster & Co  
129 North Hill  
Plymouth  
PL4 8JY

## **THE MUNICIPAL CHARITIES OF PLYMOUTH**

### **REPORT OF THE TRUSTEES**

**For the year ended 31st December 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity was established on 20th February 1968 to manage a few constituent charities, whose details and governing documents are as set out in note 16 and is registered under the Charities Act, number 203516.

The Charity is operated by a Board of Trustees who meet on average once every two months to discuss its affairs. The day-to-day management is delegated to Mrs E Leonard, (the Clerk and Treasurer to the Trustees) in consultation with the Chairman and Vice-Chairman.

#### **PUBLIC BENEFIT**

The policies and procedures for recruiting, appointing and induction and training of Trustees are that all representatives' Trustees are directly appointed by Plymouth City Council. All co-optative Trustees are recruited through other Trustee networking depending on particular skill requirements. The Board consists of a maximum of 4 representative Trustees and 8 co-optatives. All new Trustees induction and training involves a tour of the Charity Almshouses and an overview of the Charity's operations at the first meeting. All Trustees are unpaid volunteers, and the salary of the Clerk is agreed annually at a Trustee meeting.

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and achieve public benefit through its continued social housing work.

#### **REVIEW OF THE BUSINESS AND BUSINESS MODEL**

We began the year with a balance of £53,958. across all of the accounts and ended with £47,702. We had all 16 flats occupied throughout 2024 with the exception of Flat 8 Rawlin Homes after vacation in May and renovations began to update and modernise it into the light and airy space it is today. It was occupied in late September and the weekly maintenance charge was agreed by Trustees to be set at £100 per week given the expense of the work carried out. The total cost of the renovation amounted to £19,142 works with an additional cost of £5393. in electrical works. A full refurbishment of Flat 1 Rawlin Homes was also carried out during the summer totalling £13,610 in building works.

We gave the Ladies the usual annual Christmas gifts of a gift voucher to the value of £25/pax, together with shortbread biscuits from the Leprosy Mission @ £6.00/pax, plus Christmas Cards and gift wrapping at a total cost of £489. We also organised and funded a Christmas lunch for The Ladies, which came to a total of £384. This was at a venue new to us, the Steak & Omelette Bar in Cornwall Street, which as being local, did not require transport to be arranged by the charity. We hosted our now annual Garden Party in the grounds of the Almshouses at a cost of £227 (including refreshments) with catering supplied by the Olive Branch in Oreston, a small deli cafe.

## **THE MUNICIPAL CHARITIES OF PLYMOUTH**

### **REPORT OF THE TRUSTEES (CONTINUED)**

**For the year ended 31st December 2024**

**Joan Bennett Exhibition Endowment, Francis Elizabeth White Charity and Plymouth Soup Society:**

The balance at the beginning of the year was £2,918 and at year end it stood at £3,036.. We donated £250. to Provide Devon in August to support the work they do to assist disadvantaged people in Plymouth.

#### **Orphans' Aid Educational Foundation**

The Orphans' Aid Educational Foundation started the year at £12,301 and ended on £12,537 and has been able to continue in its work to assist local families with the cost of school uniform for the transition from Year 6 to Year 7 (Junior School to Senior School). The Trustees voted in April to keep the amounts the same as the previous year (£75/pax and £50 for any application received via The Uniform Shop in Plymouth and from Pilgrim Primary in order to allow them to help more families). We had requests from 29 families, from 8 schools within the Plymouth City Council boundary. The Charity agreed to honour each application received, adding up to a total of £1,999 pledged for the year. As in previous years, not all the parents/guardians to whom grants were offered claimed the repayment, resulting in an underpayment of £730 of those pledges; this was reflected in a total of £1,269 being paid out. A payment of £250 was made in February 2024 to the Uniform Shop to support their work and a further payment at the end of the Summer 2024 round totalling £500 these donations were gratefully received and will focus on providing blazers for children entering Year 7. A donation was also made of £500 to Shekinah Mission to further their work among the disadvantaged in Plymouth. This is an annual donation and will be next discussed at our November 2025 meeting.

#### **Weekly Maintenance Contribution:**

As in previous years, the Weekly Maintenance Contribution was increased in April by £5 per week for both lower and higher rates, therefore the uplifted rates rose to £82 (bedsit) and £87 (1 bedroom flat) with the exception of Flat 8 Rawlin Homes which, from September 2024, and after a significant renovation, the cost of which was £19,142, was set at £100 per week; our WMC is still well below current market rental fees. This increase reflects the substantial repair/re-decoration costs incurred to prepare the Almshouses for a new Almslady each time, plus ad hoc maintenance and repairs. Our total receipt for WMC in 2024 came to £69,332 net of voids. The increases for year 2025 will be discussed at the January 2025 meeting

#### **Trustee Retirement:**

At our July meeting Mrs Pauline Bunkin retired as a Trustee after many years of loyal service. Mrs Bunkin was presented with gifts to the value of £13

#### **POLICY ON RESERVES**

The Trustees are satisfied with the financial position at the end of the period, which continues to show the Charity having healthy reserves. Reserves are maintained to ensure the Charity can meet its ongoing obligations as housing provider and maintain the housing properties to appropriate living standards.

## **THE MUNICIPAL CHARITIES OF PLYMOUTH**

### **REPORT OF THE TRUSTEES (CONTINUED)**

**For the year ended 31st December 2024**

#### **PRINCIPAL FUNDING SOURCES**

The Charity reserves fund the ongoing requirements, with no need for external funding or borrowing as the organisation has no current development plans. The only source of income and funding came from letting of social housing together with gains and income from investments.

#### **OBJECTIVES AND STRATEGIES FOR ACHIEVING THOSE OBJECTIVES**

The Charity feels that despite the current economic climate, it remains in a very strong position to carry on its work into the foreseeable future and to provide, as a Registered Social Landlord, low-cost, safe and secure Almshouse housing for Ladies on low income, or whose pension provision, should they be in receipt of such, prevents them from being able to rent in the current market. The Charity may consider redevelopment of the older units at an appropriate timescale, but we remain confident in our ability, and with the help and support of a strong Board of Trustees, to continue the ethos laid down many years ago, but which is still very relevant in the present day.

A quinquennial survey is booked for February 2025 on each flat to ascertain what is required to bring them up to date and to also ensure that all Health & Safety requirements are in compliance with national recommendations for social housing.

We also look forward to being able to continue our work to offer educational and uniform clothing grants to those local families in need, as part of our policy of the relief of poverty within the Plymouth boundaries and will carefully monitor our dividend income and match it appropriately against any further grant spending in 2025 and into the rest of the decade.

#### **MAJOR RISKS AND MANAGEMENT OF THOSE RISKS**

The Trustees meet regularly and discuss risks, which are mitigated accordingly. Property deeds are held by the Clerk to the Trustees; asset and liability insurance is obtained through Grout Insurance; investments are maintained through low risk bespoke Charity focussed investment units.

#### **KEY VALUE FOR MONEY METRICS**

Metric 1 - Social housing revenue per unit	£4,333
Metric 2 - Social housing cost per unit	£4,070
Metric 3 – return on capital employed	6.1%
Metric 4 – Operating margin on social housing	3.56%

#### **GRANT MAKING POLICIES**

The Trustees agree grants at the Trustees meetings after assessing the application against the criteria applicable of the associated restricted fund

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**REPORT OF THE TRUSTEES (CONTINUED)**

**For the year ended 31st December 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Charity's Trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the results of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Housing Association SORP and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue.

The Trustees are responsible for the systems of internal financial control and for keeping 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 the appropriate legislation. 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.

**ON BEHALF OF THE TRUSTEES**



**M Parkman  
TRUSTEE AND CHAIRMAN**

DATE: 12<sup>th</sup> June 2025

**ACCOUNTANTS REPORT TO THE BOARD ON THE UNAUDITED  
ACCOUNTS OF THE MUNICIPAL CHARITIES OF PLYMOUTH**

We report on the accounts for the year ended 31st December 2024 set out on pages 5 to 12.

**Respective responsibilities of the Board and Reporting Accountant**

The Trustees of the Charity, and as a Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Charity/Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Charity/Registered Social Housing Provider and making such limited enquiries of the officers of the Charity/Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the accounts for the year ended 31st December 2024 are in accordance with the accounting records kept by the Charity/Registered Social Housing Provider Landlord under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Charity/Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st December 2024 specified in paragraph 136(3) of the Housing & Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



**WEBSTERS  
CHARTERED ACCOUNTANTS**

129 North Hill  
PLYMOUTH

Devon  
PL4 8JY

DATE: 19 6 25<sup>r</sup>

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**STATEMENT OF COMPREHENSIVE INCOME**

**For the year ended 31st December 2024**

	<u>Note</u>	<u>2024</u> <u>Continuing</u> <u>operations</u>	<u>2023</u> <u>Continuing</u> <u>operations</u>
<b>TURNOVER</b>	1 & 2	69,332	65,374
<b>OPERATING COSTS</b>	2	<u>(88,277)</u>	<u>(81,793)</u>
<b>OPERATING (LOSS)</b>	3	(18,945)	(16,419)
Interest receivable and other income	4	7,835	7,394
Unrealised gains on financial instruments	8	<u>12,137</u>	<u>23,303</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>£1,027</u>	<u>£14,278</u>

Signed on behalf of the Board on: 14.6.2025

TRUSTEE  M PARKMAN (CHAIRMAN)

The annexed notes form an integral part of these financial statements.

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**STATEMENT OF CHANGES IN RESERVES**

**For the year ended 31st December 2024**

	<b><u>Restricted Reserves</u></b>	<b><u>Income and Expenditure Reserve</u></b>	<b><u>Total</u></b>
<b><u>2024</u></b>			
Brought forward	123,479	409,142	532,621
Total comprehensive income	3,532	(2,505)	1,027
Carried forward	<u>£127,011</u>	<u>£406,637</u>	<u>£533,648</u>
<b><u>2023</u></b>			
Brought forward	114,266	403,413	517,679
Total comprehensive income	9,213	5,729	14,942
Carried forward	<u>£123,479</u>	<u>£409,142</u>	<u>£532,621</u>

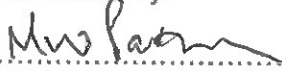
**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**BALANCE SHEET as at 31st December 2024**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>FIXED ASSETS</b>			
Tangible Assets	6	310,091	313,411
Less: Historical SHG		<u>(179,949)</u>	<u>(179,949)</u>
		130,142	133,462
Other tangible fixed assets	7	12,932	14,369
Investments	8	<u>343,249</u>	<u>331,112</u>
		486,323	478,943
<b>CURRENT ASSETS</b>			
Debtors	9	1,997	1,185
Cash at bank		<u>47,703</u>	<u>54,006</u>
		49,700	55,191
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>2,375</u>	<u>1,513</u>
<b>NET CURRENT ASSETS</b>		47,325	53,678
<b>NET ASSETS</b>		<u>£533,648</u>	<u>£532,621</u>
<b>RESERVES:</b>			
Revenue reserves		406,637	409,142
Restricted reserves		127,011	123,479
		<u>£533,648</u>	<u>£532,621</u>

The financial statements were approved for issue by the Board of Trustees on: 14.6.2025

And signed on its behalf by:

TRUSTEE .....  ..... M PARKMAN (CHAIRMAN)

The annexed notes form an integral part of these financial statements.

## **THE MUNICIPAL CHARITIES OF PLYMOUTH**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **For the year ended 31st December 2023**

#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **General information and basis of preparation**

The Municipal Charities of Plymouth is governed by the documents in note 12 as a private registered provider of social housing in the United Kingdom. The registered office address is shown on page 1 but will change in 2023. The nature of operations is the management and ownership of registered social housing properties.

The financial statements have been prepared in accordance with applicable accounting standards including FRS102 the financial reporting standard applicable in the UK and Republic of Ireland, the statement of recommended practice for social housing providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The presentation currency is pounds sterling and there is no rounding.

##### **Turnover and other income**

Turnover is recognised when receivable and is measured at fair value. Turnover represents rental and service charges net of voids. Interest and dividend income is recognised when the right to payment is established.

##### **Cost allocation**

The allocation of costs are covered in note 2 of the financial statements and is recognised when payable.

##### **Tangible fixed assets**

###### **(i) Housing properties:**

Housing properties are shown at their historical cost, less accumulated depreciation, plus improvements carried out.

###### **(ii) Social housing grant:**

Social housing grant (SHG), formerly HAG, is paid by the housing corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet.

###### **(iii) Depreciation:**

Depreciation is provided in equal annual instalments at the following annual rates in order to write off each asset over its estimated useful life:

Housing properties	-	Straight line annually until 31 <sup>st</sup> December 2071.
Equipment	-	10% of net book value.

The charge for housing property depreciation is 50 years from the acquisition of the freehold in 2021.

## THE MUNICIPAL CHARITIES OF PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2024

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Cont/d...

##### **Investments**

Investments are initially recognised at cost and subsequently shown in the balance sheet at their fair value and movement in fair value recognised through the statement of comprehensive income.

##### **Restricted reserves**

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the donor or regulatory body. Income and expenditure cannot be set against restricted reserves so is taken through the general income and expenditure account and an appropriate transfer to restricted reserves is made.

##### **Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in the statement of comprehensive income.

#### 2. SOCIAL HOUSING TURNOVER AND COSTS

	<u>2024</u>	<u>2023</u>
<b>TURNOVER</b>		
Social housing contributions	70,811	65,374
Less: Void periods	(1,479)	-
<b>Turnover from social housing contributions</b>	<u>£69,332</u>	<u>£65,374</u>

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31st December 2024**

<b>OPERATING COSTS</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>SOCIAL HOUSING COSTS</b>		
Management:		
Clerks salary, NIC and pension	13,563	15,773
Postage, stationery, photocopying and Clerks expenses	846	2,276
	<u>14,409</u>	<u>18,049</u>
Services:		
Insurance	1,518	1,529
Lighting	2,400	4,359
Rates and water	3,617	3,790
	<u>7,535</u>	<u>9,678</u>
Routine maintenance:		
Maintenance costs	14,698	24,203
Major repairs expenditure	38,145	15,801
Depreciation of housing properties:		
Almshouse	3,320	3,320
Fixtures and fittings	1,437	1,822
	<u>4,757</u>	<u>5,142</u>
Other costs:		
Professional fees	-	319
Accountancy and payroll	2,084	1,854
Subscriptions	1,142	879
Sundry expenses	4,237	4,398
	<u>7,463</u>	<u>7,450</u>
<b>Total operating costs for social housing lettings</b>	<b><u>87,007</u></b>	<b><u>£80,323</u></b>
<b>COSTS RELATING TO OTHER ACTIVITIES</b>		
Educational and charitable grants	1,270	1,470
<b>Total</b>	<b><u>88,277</u></b>	<b><u>81,793</u></b>

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31st December 2024**

<b>3. OPERATING LOSS</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>£4,757</u>	<u>£ 5,142</u>
<b>4. INTEREST RECEIVABLE AND OTHER INCOME</b>		
Income receivable from investments	7,695	7,394
Donations	140	-
	<u>£7,835</u>	<u>£7,394</u>

**5. STAFF COSTS, TRUSTEES EMOLUMENTS AND EXPENSES**

The Charity had an average of one part-time employee during both years.

No employee received more than £60,000 pa.

The Trustees received no emoluments and were reimbursed no expenses during the year.

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31st December 2024**

**6. FIXED ASSETS**

	<b><u>freehold housing properties</u></b>
<b>COST</b>	
Brought forward	394,446
Additions	-
Carried forward	<u>394,446</u>
<b>DEPRECIATION</b>	
Brought forward	81,035
Charge for the year	3,320
Carried forward	<u>84,355</u>
<b>NET BOOK VALUE</b>	
Brought forward	<u>£313,411</u>
Carried forward	<u>£310,091</u>

All properties are housing properties for almshouse living and relate to completed schemes.

The housing properties are split into two homes, John Gayer and Rawlin Homes. Since 2021, the John Gayer homes and the Rawlin homes are owned by the trustees of the charity as a freehold.

**7. OTHER TANGIBLE FIXED ASSETS**

	<b><u>Heaters, equipment and Security equipment</u></b>
<b>COST</b>	
Brought forward	29,449
Additions	-
Carried forward	<u>29,449</u>
<b>DEPRECIATION</b>	
Brought forward	15,080
Charge for the year	1,437
Carried forward	<u>16,517</u>
<b>NET BOOK VALUE</b>	
Brought forward	<u>£ 14,369</u>
Carried forward	<u>£ 12,932</u>

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31st December 2024**

<b>8. FIXED ASSET INVESTMENTS</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>Listed investments</b>		
Market value at beginning of year	331,112	307,809
Additions at cost	-	-
Movement on investments	12,137	23,303
Market value at end of year	<u>£343,249</u>	<u>£331,112</u>

The Charity held the following investments at the year end:-

		<b><u>Market values</u></b>	
<b><u>2024</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>units</b>	<b>Units</b>		
4,842.59	4,842.59	COIF Income units	98,256 96,101
4,299	4,299	M&G Charifund income units	63,298 61,690
28,410	28,410	M&G NAACIF income units	26,373 25,518
595.98	595.98	COIF Accumulation units	155,322 147,803
			<u>£343,249</u> <u>£331,112</u>

The historical cost of investments is not known to the Trustees.

The fair value of listed investments is determined by the quoted mid-market price.

**9. DEBTORS**

All receivable within one year.

This represents prepaid expenditure.

**10. CREDITORS**

Amounts falling due within one year

Other creditors and accruals

<b><u>2024</u></b>	<b><u>2023</u></b>
<u>£2,375</u>	<u>£1,513</u>

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31st December 2024**

**11. RESTRICTED RESERVES**

	<u>Brought forward balances</u>	<u>Surplus for the year</u>	<u>Restricted Charity reserve</u>
Orphans' Aid Educational Foundation	114,441	5,646	120,087
Joan Bennett Endowment	9,038	20	9,058
<b>TOTAL</b>	<u>£123,479</u>	<u>£5,666</u>	<u>£129,145</u>

The purpose of each restricted reserve is:-

**ORPHANS' AID EDUCATIONAL FOUNDATION**

These funds are to be applied for the purpose of benefiting young boys and girls (with orphans taking precedence over other applicants.) who reside in Plymouth and are in need of financial assistance for the purpose of their education.

**JOAN BENNETT EXHIBITION ENDOWMENT**

These funds are to be applied for the purpose of benefiting older children, usually of school leaving age, to assist in their career, apprenticeship or otherwise to help them in their further education.

**12. CHARITIES CONSTITUTING THE MUNICIPAL CHARITIES OF PLYMOUTH**

The Municipal Charities of Plymouth is the registered body controlling the following charities, who are listed with their governing documents:-

<u>Name</u>	<u>Governing documents</u>
Frances Elizabeth White Charity	7 Charity commission schemes between 13th July 1894 and 24th October 1967
The Plymouth Almshouse and assistance Charity	7 Charity commission schemes between 13th July 1894 and 24th October 1967
Plymouth Soup Society	Charity commission scheme of 11th January 1963

**13. HOUSING ACCOMMODATION**

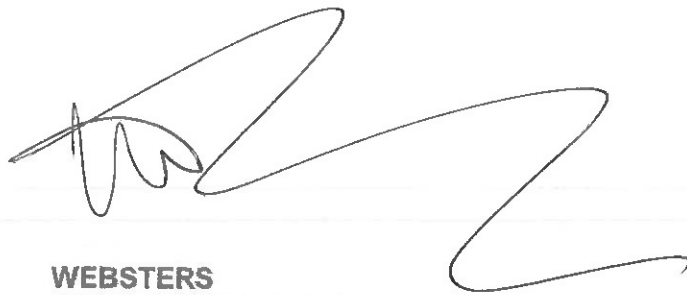
At the beginning and end of the year, as an RSHP, the Charity let 16 social housing units.

**ADDITIONAL INFORMATION REPORT TO**

**THE TRUSTEES OF THE MUNICIPAL CHARITIES OF PLYMOUTH**

The annexed pages are an analysis of income and expenditure of the various charitable outlets for the year ended 31st December 2024 and division of net assets by outlet.

These pages do not form part of the Charity's statutory annual accounts.



**WEBSTERS  
CHARTERED ACCOUNTANTS**  
Abacus House  
129 North Hill  
PLYMOUTH  
Devon  
PL4 8JY

DATE:

19.6.25

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**ANALYSED INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 31st December 2024**

	<u>Total</u>	<u>Plymouth Almshouse And Assistance Charity</u>	<u>Frances Elizabeth White Fund</u>	<u>Orphans' Aid Educational Foundation</u>	<u>Joan Bennet Exhibition Endowment</u>	<u>2023 Figure</u>
<b>INCOME</b>						
Contributions receivable from Almshouses	70,811	70,811	-	-	-	65,374
Less: Losses on voids	(1,479)	(1,479)	-	-	-	-
	69,332	69,332	-	-	-	65,374
Other income						
-Donations	140	140				-
- Listed investments	7,695	3,295	570	3,462	368	7,394
	77,167	72,767	570	3,462	368	72,768
<b>EXPENDITURE</b>						
Educational and Charitable grants	2,769	-	-	2,519	250	1,470
Insurance	1,518	1,518	-	-	-	1,529
Lighting	2,400	2,400	-	-	-	4,359
Council tax and water rates	3,617	3,617	-	-	-	3,790
Maintenance	52,843	52,843	-	-	-	40,004
Subscriptions	1,142	1,142	-	-	-	879
Sundry expenses	2,738	2,738	-	-	-	5,232
Clerk's salary, NI and pension	13,563	13,563	-	-	-	14,939
Postage,stationery and clerks Expenses	846	846	-	-	-	2,276
Accountancy and payroll	2,084	2,084	-	-	-	1,854
Professional fees	-	-	-	-	-	319
Depreciation	4,757	4,757	-	-	-	4,478
	88,277	85,508	-	2,519	250	81,129
<b>NET INCOME OVER EXPENDITURE</b>	<b>(11,110)</b>	<b>(12,741)</b>	<b>570</b>	<b>943</b>	<b>118</b>	<b>(8,361)</b>
<b>UNREALISED GAIN ON INVESTMENTS</b>	<b>12,137</b>	<b>9,216</b>	<b>450</b>	<b>2,318</b>	<b>153</b>	<b>23,303</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>£1,027</b>	<b>£(3,525)</b>	<b>£1,020</b>	<b>£3,261</b>	<b>£271</b>	<b>£14,942</b>

**THE MUNICIPAL CHARITIES OF PLYMOUTH**

**DIVISION OF NET ASSETS**

**As at 31st December 2024**

	<b><u>TOTAL FUNDS</u></b>	<b><u>UNRESTRICTED FUNDS</u></b>		<b><u>RESTRICTED FUNDS</u></b>	
		<b><u>Plymouth Almshouse and Assistance Charity</u></b>	<b><u>Plymouth Soup Society &amp; Frances Elizabeth White Fund</u></b>	<b><u>Orphans' Aid Educational Foundation</u></b>	<b><u>Joan Bennett Exhibition Endowment</u></b>
<b>FIXED ASSETS</b>					
Tangible	143,074	143,074			
Investments	343,249	215,800	18,867	102,560	6,022
<b>CURRENT ASSETS</b>					
Debtors	1,997	1,997			
Cash at bank	47,703	28,098	4,032	12,537	3,036
Interbank adjustments		(2,856)		2,856	
<b>CREDITORS</b>	(2,375)	(2,375)			
<b>NET ASSETS OF THE CHARITY AT 31.12.2024</b>		£383,738	£22,899	£117,953	£9,058
<b>TOTALS PER ACCOUNTS</b>	£533,648	£406,637		£127,011	