MUNICIPAL CHARITIES OF PLYMOUTH - REVIEW OF THE BUSINESS AND BUSINESS MODEL – 1st JANUARY 2025 – 31ST DECEMBER 2025

Main account – No 2

We began the year with a balance of £27,852.91 and ended with £60,750.10. We gave the Ladies the usual annual Christmas gifts of a gift voucher to the value of £25/pax, together with boxes of biscuits, plus Christmas Cards and gift wrapping at a total cost of £483.60. We did not organise and fund a Christmas lunch for The Ladies this year but intend to book a cream tea in the Spring instead. We hosted our now annual Garden Party in the grounds of the Almshouses at a cost of £106.00 with catering supplied by Mrs Browns Bakes in Gibbons Lane, off North Hill. The Lord Mayor and her Consort attended and The Box (Plymouth Museum) kindly retrieved the Orphan's Aid silver seal dating back to 1614 which had been placed on loan to The Box by the Trustees in the 1950s. This was of considerable interest to all present.

Other points of note:

- We have renewed our pest control contract with Affordable Pest Control at the same price as last year (£600.00).
- We intend to review utility bills in 2026 to see whether we can make savings; EDF, our current provider, has raised its costs significantly during the last 12 months, therefore a review is considered prudent.
- The Board has spent a considerable amount of funds on the CCTV system, uplifting the system to add a further camera in the courtyard as well as needing a fair number of call outs due to the password and access not working properly. The Board intends to potentially review the whole system to make it more user-friendly and easily accessible for the Trustees and Clerk to use.
- The Charity set up a website, built by Web Design & SEO in Plympton at a total cost of £3851.99.
- We instructed Housewrapped UK to install solar panels, new heaters and extractor fans in 2/3 of the flats via Net Zero Renewables; this is a government initiative and at no cost to ourselves in general, with the exception of costs from our local contractors of righting things that had been done incorrectly. This issue remains ongoing at the current time.

Lloyds Bank:

There is now a monthly service charge of £4.25 for each account which we are intending to get removed.

Esther Gordon Account:

At the Trustees' meeting in January, it had been decided to close this account, move the balance of £156.00 to the main account and use it against the balance of the Christmas meal. Mrs Steer duly closed the account at Lloyds Bank. This was a simple process with no complications.

Frances Elizabeth White & Plymouth Soup Society Charities: (No 3 account)

The No 3 account started the year at £4032.11 and ended the year at £3665.93. The Clerk had accidentally omitted to send £500 to Shekinah Mission so will correct that in early 2026 and hopefully make the usual donation of £500.00 later in the year too.

Joan Bennett Exhibition Endowment:

Re the JBEE, the balance at the beginning of the year was £3036.58 and at year end it stood at £3173.09. An amount of £250.00 was donated to Provide Devon in October to support the work they do to assist disadvantaged people in Plymouth.

Orphans' Aid Educational Foundation: (No 1 account)

The Orphans' Aid Educational Foundation started the year at £12,537.43 and ended the year on £13,495.12 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 & Pennycross Primary Schools in order to allow them to help more families). We had requests from 38 families, from 8 schools within the Plymouth City Council boundary. The Charity agreed to honour each application received, adding up to a total of £2295.00 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 £1132.07 of those pledges; this was reflected in a total of £1163.00 being paid out.

Weekly Maintenance Contribution:

We had all 16 flats occupied throughout 2025. On 1st April 2025 the Weekly Maintenance Contribution rose to £90.00 per week for the John Gayer bedsit flats and to £95.00 per week for 1-7 Rawlin homes one-bedroomed flats which was an increase of £8.00 per flat. Number 8 Rawlin Homes remained at £100.00 due to it being newly modernised in 2024. The WMC charged is still well below current market rental fees. Our total receipt for WMC in 2025 came to £77215.00. The increases for year 2026 will be discussed at the January 2026 meeting.

QUINQUENNIAL SURVEY:

A quinquennial survey was carried out on each flat in August by Ged King Plans to enable Trustees to plan and budget for future improvements and to also ensure that all Health & Safety requirements are compliant with national recommendations for social housing; the cost of the survey (including initial visit) amounted to £3134.00. The Trustees are now working through the recommendations for each flat.

Trustee Additions:

Mrs Virginia Pike was allocated to the Trustee Board by Democratic Support in Plymouth City Council. Her appointment was effective from 11th July 2025 and her details duly uploaded onto the Charity Commission website.

Trustee Resignations:

Cllr Alison Simpson resigned with effect from 2nd December 2025 and was removed from the Charity Commission register.

Mr Kyle Lewis resigned with effect from 29th December 2025 and the Charity Commission were notified on this date also.

OBJECTIVES AND STRATEGIES FOR ACHIEVING THOSE OBJECTIVES

The Charity felt 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 is considering improvement of the older units in the future, but 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.

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 2026 and into the rest of the decade.

Lizzy Leonard
Clerk/Treasurer
31.12.25

Charity Number: 203516

THE MUNICIPAL CHARITIES OF PLYMOUTH

ANNUAL REPORT & FINANCIAL STATEMENTS

For the year ended

31st December 2025

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 2025

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 Corvid	(Vice Chairman)
K Lewis	(Resigned 29th December 2025)
T Lever	
Mrs V Steer	
A Simpson	(Resigned 2nd December 2025)
J Laing	
Mrs V Pike	(appointed 11th July 2025)

Clerk to Trustees: Mrs E Leonard

Principal and registered office:
15 Venn Crescent
Hartley
Plymouth
PL3 5PJ

Bankers:
Lloyds Bank Plc
Royal Parade
Plymouth
PL1 1DS

Accountants:
Websters
129 North Hill
Plymouth
PL4 8JY

THE MUNICIPAL CHARITIES OF PLYMOUTH

REPORT OF THE TRUSTEES

For the year ended 31st December 2025

REVIEW OF THE BUSINESS AND BUSINESS MODEL

Main account – No 2

We began the year with a balance of £27,852 and ended with £60,750. We gave the Ladies the usual annual Christmas gifts of a gift voucher to the value of £25/pax, together with boxes of biscuits, plus Christmas Cards and gift wrapping at a total cost of £483. We did not organise and fund a Christmas lunch for The Ladies this year but intend to book a cream tea in the spring instead. We hosted our now annual Garden Party in the grounds of the Almshouses at a cost of £106 with catering supplied by Mrs Browns Bakes in Gibbons Lane, off North Hill. The Lord Mayor and her consort attended and the Box (Plymouth Museum) kindly retrieved the Orphan's Aid silver seal dating back to 1614 which had been placed on loan to the Box by the Trustees in the 1950s. This was of considerable interest to all present.

Other points of note:

- We have renewed our pest control contract with Affordable Pest Control at the same price as last year (£600).
- We intend to review utility bills in 2026 to see whether we can make savings; EDF, our current provider, has raised its costs significantly during the last 12 months therefore a review is considered prudent.
- The Board has spent a considerable amount of funds on the CCTV system, uplifting the system to add a further camera in the courtyard as well as needing a fair number of call outs due to the password and access not working properly. The Board intends to potentially review the whole system to make it more user-friendly and easily accessible for the Trustees and Clerk to use.
- The Charity set up a website, built by Web Design & SEO in Plympton at a total cost of £3,851.
- We instructed Housewrapped UK to install solar panels, new heaters and extractor fans in two thirds of the flats via Net Zero Renewables; this is a government initiative and at no cost to ourselves in general, with the exception of costs from our local contractors of righting things that had been done incorrectly. This issue remains ongoing at the current time.

Lloyds Bank:

There is now a monthly service charge of £4.25 for each account which we are intending to try and get removed.

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At the Trustees' meeting in January, it had been decided to close this account and move the balance of £156 to the main account and use it against the balance of the Christmas meal. Mrs Steer duly closed the account at Lloyds Bank. This was a simple process with no complications.

Frances Elizabeth White & Plymouth Soup Society Charities: (No 3 account)

The No 3 account started the year at £4,032 and ended the year at £3,665. We accidentally omitted to send £500 to Shekinah Mission so will correct that in early 2026 and hopefully make the usual donation of £500 later in the year too.

Joan Bennett Exhibition Endowment:

Re the JBEE, the balance at the beginning of the year was £3,036 and at year end it stood at £3,173. An amount of £250 was donated to Provide Devon in October to support the work they do to assist disadvantaged people in Plymouth.

Orphans' Aid Educational Foundation: (No 1 account)

The Orphans' Aid Educational Foundation started the year at £12,537 and ended the year on £13,495 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 & Pennycross primary schools in order to allow them to help more families). We had requests from 38 families, from 8 schools within the Plymouth City Council boundary. The Charity agreed to honour each application received, adding up to a total of £2,295 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 £1,132 of those pledges; this was reflected in a total of £1,163 being paid out.

Weekly Maintenance Contribution:

We had all 16 flats occupied throughout 2025. On 1st April 2025 the weekly maintenance contribution rose to £90 per week for the John Gayer bedsit flats and to £95 per week for 1-7 Rawlin homes one-bedroomed flats which was an increase of £8 per flat. Number 8 Rawlin Homes remained at £100 due to it being newly modernised 2024. The WMC charged is still well below current market rental rates. Our total receipt for WMC in 2025 came to £77,215. The increases for year 2026 will be discussed at the January 2026 meeting.

QUINQUENNIAL SURVEY:

A quinquennial survey was carried out on each flat in August by Ged King Plans to enable Trustees to plan and budget for future improvements and to also ensure that all Health & Safety requirements are compliant with national recommendations for social housing; the cost of the survey (including initial visit) amounted to £3,134. The Trustees are now working through the recommendations for each flat.

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Mrs Virginia Pike was allocated to the Trustee Board by Democratic Support in Plymouth City Council. Her appointment was effective from 11th July 2025 and her details duly uploaded onto the Charity Commission website.

Trustee Resignations:

Report to accompany the 2025 Accounts.

Cllr Alison Simpson resigned with effect from 2nd December 2025 and was removed from the Charity Commission register.

Mr Kyle Lewis resigned with effect from 29th December 2025 and the Charity Commission were notified on this date also.

OBJECTIVES AND STRATEGIES FOR ACHIEVING THOSE OBJECTIVES

The Charity felt 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 is considering improvement of the older units in the future, as identified in the Quinquennial survey but 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.

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 2026 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	£4,826
Metric 2 -	Social housing cost per unit	£1,670
Metric 3 –	return on capital employed	65.4%
Metric 4 –	Operating margin on social housing	3.97%

GRANT MAKING POLICIES

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

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.

M W Parkman

DATE: 5/8/2026

ON BEHALF OF THE TRUSTEES
TRUSTEE AND CHAIRMAN
M PARKMAN

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 2025 set out on pages 7 to 16.

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 2025 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: 6 8 2026

THE MUNICIPAL CHARITIES OF PLYMOUTH

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31st December 2025

	Note	2025 Continuing operations	2024 Continuing operations
TURNOVER	1 & 2	77,215	69,332
OPERATING COSTS	2	(54,545)	(88,277)
OPERATING PROFIT/ (LOSS)	3	22,670	(18.945)
Interest receivable and other income	4	7,964	7,835
Unrealised gains on financial instruments	8	6,254	12,137
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		£36,888	£1,027

Signed on behalf of the Board on:

TRUSTEE .....M PARKMAN (CHAIRMAN)

5/8/2026

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 2025

	Restricted Reserves	Income and Expenditure Reserve	Total
2025			
Brought forward	127,011	406,637	533,648
Total comprehensive income	5,195	31,693	36,888
Carried forward	£132,206	£438,330	£570,536
2024			
Brought forward	123,479	409,142	532,621
Total comprehensive income	3,532	(2,505)	1,027
Carried forward	£127,011	£406,637	£533,648

THE MUNICIPAL CHARITIES OF PLYMOUTH

BALANCE SHEET as at 31st December 2025

	Note		2025		2024
FIXED ASSETS					
Tangible Assets	6		306,771		310,091
Less: Historical SHG			(179,949)		(179,949)
			126,822		130,142
Other tangible fixed assets	7		12,833		12,932
Investments	8		349,503		343,249
			489,158		486,323
CURRENT ASSETS					
Debtors	9	2,547		1,997	
Cash at bank		808,52		47,703	
		83,399		49,700	
CREDITORS					
Amounts falling due within one year	10	2,021		2,375	
NET CURRENT ASSETS			81,378		47,325
NET ASSETS			£570,536		£533,648
RESERVES:					
Revenue reserves			438,330		406,637
Restricted reserves			132,206		127,011
			£570,536		£533,648

The financial statements were approved for issue by the Board of Trustees on: 5/9/2026.

And signed on its behalf by:

TRUSTEE ..... M PARKMAN (CHAIRMAN)

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

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 weekly maintenance contributions 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 31st 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.

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

	2025	2024
TURNOVER		
Social housing contributions	77,215	70,811
Less: Void periods	-	(1,479)
Turnover from social housing contributions	£77,215	£69,332

OPERATING COSTS	2025		2024	
SOCIAL HOUSING COSTS				
Management:				
Clerks salary, NIC and pension	13,720		13,563	
Postage, stationery, photocopying and Clerks expenses	542		846	
		14,262		14,409
Services:				
Insurance	1,494		1,518	
Lighting	4,282		2,400	
Rates and water	5,099		3,617	
		10,875		7,535
Routine maintenance:				
Maintenance costs		11,190		14,698
Major repairs expenditure		-		38,145
Depreciation of housing properties:				
Almshouse	3,320		3,320	
Fixtures and fittings	1,425		1,437	
		4,745		4,757
Other costs:				
Website	3,852		-	
Professional fees	2,701		-	
Accountancy and payroll	2,266		2,084	
Subscriptions	1,444		1,142	
Sundry expenses	1,722		4,237	
		11,985		7,463
Total operating costs for social housing lettings		53,057		87,007
COSTS RELATING TO OTHER ACTIVITIES				
Educational and charitable grants		1,458		1,270
Total		£54,545		£88,277

3. OPERATING PROFIT/(LOSS)

This is stated after charging:

	2025	2024
Depreciation of owned fixed assets	£4,745	£ 4,757

4. INTEREST RECEIVABLE AND OTHER INCOME

Income receivable from investments	7,944	7,695
Donations	20	140
	£7,964	£7,835

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.

6. FIXED ASSETS

	freehold housing properties
COST	
Brought forward	394,446
Additions	-
Carried forward	394,446
DEPRECIATION	
Brought forward	84,355
Charge for the year	3,320
Carried forward	87,675
NET BOOK VALUE	
Brought forward	£310,091
Carried forward	£306,771

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

The housing properties are split into two homes, 16 housing units within 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

	Heaters, equipment and Security equipment
COST	
Brought forward	29,449
Additions	1,326
Carried forward	30,775
DEPRECIATION	
Brought forward	16,517
Charge for the year	1,425
Carried forward	17,942
NET BOOK VALUE	
Brought forward	£ 12,932
Carried forward	£ 12,833

8. FIXED ASSET INVESTMENTS

	2025	2024
Listed investments		
Market value at beginning of year	343,249	331,112
Additions at cost	-	-
Movement on investments	6,254	12,137
Market value at end of year	£349,503	£343,249

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

2025 units	2024 Units		Market values 2025	2024
4,842.59	4,842.59	COIF Income units	93,558	98,256
4,299	4,299	M&G Charifund income units	74,270	63,298
28,410	28,410	M&G NAACIF income units	29,382	26,373
595.98	595.98	COIF Accumulation units	1,522.93	155,322
			£349,503	£343,249

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	2025	2024
Other creditors and accruals	£2,020	£2,375

11. RESTRICTED RESERVES

	Brought forward balances	(Deficit)/ Surplus for the year	Restricted Charity reserve
Orphans' Aid Educational Foundation	120,087	1,882	121,060
Joan Bennett Endowment	9,058	1,179	10,239
TOTAL	£129,145	£3,061	£132,206

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:-

Name	Governing documents
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 2025 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: 06/08/2026

THE MUNICIPAL CHARITIES OF PLYMOUTH

ANALYSED INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st December 2025

	Total	Plymouth Almshouse And Assistance Charity	Frances Elizabeth White Fund	Orphans' Aid Educational Foundation	Joan Bennet Exhibition Endowment	*2024 Figure*
INCOME						
Contributions receivable						70,811
from Almshouses	77,215	77,215	-	-	-	-
Less: Losses on voids	-	-	-	-	-	(1,479)
	77,215	77,215	-	-	-	69,332
Other income						
-Donations	20	20	-	-	-	140
- Listed investments	7,944	3,387	588	3,583	386	7,695
	85,179	80,622	588	3,583	386	77,167
EXPENDITURE						
Website	3,852	3,852	-	-	-	-
Educational and						
Charitable grants	1,488	75	-	1,1,63	250	2,769
Insurance	1,494	1,494	-	-	-	1,518
Lighting	4,282	4,282	-	-	-	2,400
Council tax and water rates	5,099	5,099	-	-	-	3,617
Maintenance	11,190	11,190	-	-	-	52,843
Subscriptions	1,444	1,440	-	-	-	1,142
Sundry expenses	1,722	1,722	-	-	-	2,738
Clerk's salary, NI and pension						
Postage,stationery and clerks	13,720	13,720	-	-	-	13,563
Expenses	542	542	-	-	-	846
Accountancy and payroll	2,266	2,266	-	-	-	2,084
Professional fees	2,701	2,701	-	-	-	-
Depreciation	4,745	4,745	-	-	-	4,757
	54,545	53,132	-	1,163	250	88,277
NET INCOME OVER EXPENDITURE	30,634	27,490	588	2,420	136	(11,110)
UNREALISED GAIN ON INVESTMENTS	6,254	6,096	(347)	(358)	1,043	12,137
NET MOVEMENT IN FUNDS	£36,888	£33,586	£241	£1,882	£1,179	£1,027

THE MUNICIPAL CHARITIES OF PLYMOUTH

DIVISION OF NET ASSETS

As at 31st December 2025

	TOTAL FUNDS	UNRESTRICTED FUNDS		RESTRICTED FUNDS	
		Plymouth Almshouse and Assistance Charity	Plymouth Soup Society & Frances Elizabeth White Fund	Orphans' Aid Educational Foundation	Joan Bennett Exhibition Endowment
FIXED ASSETS					
Tangible	139,655	139,655			
Investments	349,504	221,895	18,520	102,023	7,066
CURRENT ASSETS					
Debtors	2,547	2,547			
Cash at bank	80,851	54,121	3,613	19,946	3,171
Interbank adjustments					
CREDITORS	(2,021)	(2,021)			
NET ASSETS OF THE CHARITY AT 31.12.2025	570,536	416,197	22,133	121,969	10,237
TOTALS PER ACCOUNTS	£570,536	£438,330		£132,206	

The Municipal Charities of Plymouth
c/o Mrs E Leonard
98 Plymstock Road
Plymstock
Plymouth
PL9 7PJ

Websters
Chartered Accountants
Abacus House
129 North Hill
PLYMOUTH
Devon
PL4 8JY

Dear Sirs

LETTER OF REPRESENTATION

We confirm to the best of our knowledge and belief the following information and opinions given to you in connection with your examination of the charity's accounts for the year ended 31st December 2025 and in the light of the requirements of the Charities Act, the Housing and Regeneration Act 2008 and the AD for private registered providers of social housing in England 2019. The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you.

We acknowledge our responsibilities for:

- The preparation of the financial statements which give a true and fair view in accordance with the Charities Act, the Housing and Regeneration Act 2008, and the accounting directive for RPSH in England 2019; and

- The design and implementation of internal controls to both detect and prevent fraud; and have assessed the charity controls for that purpose.

The following representations are given to you:-

- The assets shown in the charity’s financial statements at 31 December 2025 were owned by the charity and were free from any charge except as disclosed in the notes to the financial statements.

- At the balance sheet date there were no outstanding authorisations by the board for the purchase of fixed assets.

- On realisation in the ordinary course of the charity's business the other current assets in the balance sheet are expected, in the opinion of the directors, to produce at least the amounts at which they are stated.

- All liabilities have been taken up in the books of account.

ctd ……

- All contingent liabilities of the charity at the accounting date have been disclosed to you. Provision, which in our opinion is adequate, has been made for any contingent liability likely to rank and all other contingent liabilities of a material amount are noted in the accounts.

- Provisions have been made in the financial statements for all losses of material amount which have resulted or may be expected to result, by legal action or otherwise, from events which had occurred by the balance sheet date.

- There were no other commitments or obligations which might adversely affect the charity.

- We have provided to you all information relevant to the identification of related parties and all transactions with related parties and trustees of the charity during the period are disclosed in the relevant note to the financial statements. We are not aware of any other matters concerning related parties which require disclosure in order to comply with the requirements of charity law or accounting standards.

- Since the date of the balance sheet no events have occurred which, though properly excluded from the financial statements, are of such importance that they should be disclosed to readers of the financial statements, through some other medium, nor which could materially affect the financial statements.

- All claims in connection with litigation that have been, or are expected to be, received have been properly accrued for in the financial statements.

- All laws and regulations central to the charity's activities have been disclosed to you. There are no instances of possible non compliance with such regulations which may need to be disclosed to you.

- The trustees have considered the charity's financial position and are satisfied it is a going concern.

- No party has requested an audit of the financial statements and we believe the charity is exempt from the need for an audit.

Yours faithfully

…… ……

TRUSTEE DATE

on behalf of the board