

**THE PISON ASSOCIATION**

**42 Stonehouse Road, Sutton Coldfield, West Midlands B73 6LL  
Registered Charity No. 502506**

**MANAGEMENT REPORT**

**Year 2023 – 2024**

**The Report covers the period 6<sup>th</sup> April 2023 to 5<sup>th</sup> April 2024.**

**The Committee re-elected Trustee Robert Cheshire as Chairman. As we had not been successful in appointing a Treasurer these duties have been carried out by the Chairman. Trustee Jean Jillings-Warner was appointed as secretary.**

**We continued to employ UHY Hacker Young (Birmingham) LLP as our accountants.**

**The bungalow and three of the four flats remained fully occupied. The fourth flat became vacant when the tenant moved into a nursing home.**

**The building and garden have been adequately maintained and upgraded where necessary during the year. Statutory annual inspections have been carried out.**

**The finances still remain healthy. An increase in value of our investment portfolio reflects an upturn in the markets following the pandemic. We continue to receive twice yearly donations from the E C Cornforth Charity Settlement. Rents are constantly under review bearing in mind the needs of the tenants.**

**The Annual Accounts were presented to the Committee on the 1<sup>st</sup> February 2025 by the Treasurer and approved by the Committee.**

**The objects of the Charity as set out in the Rules of the Association have been satisfied and maintained during the last twelve months.**

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**R. W. Cheshire**

**Chairman**

**PISON ASSOCIATION**  
**ACCOUNTS**  
**YEAR ENDED 5 APRIL 2024**

**PISON ASSOCIATION**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024**

**STATEMENT OF ASSETS AND LIABILITES AT 5 APRIL 2024**

	Note	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
<b>Fixed Asset Valuations</b>					
Nissan Note		1,700.00		1,700.00	
21, Maney Hill Road, Sutton Coldfield		80,519.00		80,519.00	
23, Maney Hill Road, Sutton Coldfield		80,519.00		80,519.00	
42, Stonehouse Rd, Sutton Coldfield		<u>200,000.00</u>		<u>200,000.00</u>	
			362,738.00		362,738.00
<b>Investments at Valuation</b>					
Investment managed by Brewin Dolphin		243,181.02		217,451.41	
Fidelity India Focus Fund		47,950.35		47,950.35	
M&G Investment		<u>130,883.59</u>		<u>120,322.00</u>	
			422,014.96		385,723.76
<b>Total Fixed Assets</b>	<b>1</b>		<u>784,752.96</u>		<u>748,461.76</u>
<b>Current Assets</b>					
Lloyds Current Account		2,632.81		212.84	
Cash in Hand		149.97		81.42	
Cash held: Brewin Dolphin		4,959.35		13,962.96	
CAF Cash Gold Account		231,511.47		254,743.81	
CAF Cash High Interest Account		3,961.06		777.87	
Fidelity Cash Fund		25,483.75		24,208.75	
Skipton Building Society		173,882.67		179,447.95	
Loan balances		<u>22,140.00</u>		<u>24,090.00</u>	
<b>Total Current Assets</b>			464,721.08		497,525.60
<b>Total Assets at 5 April 2024</b>	<b>2</b>		<u><u>1,249,474.04</u></u>		<u><u>1,245,987.36</u></u>

The above Statement of Assets and Liabilities, the Receipts and Payments Account set out on page 3 and the notes on page 4



**R W Cheshire**  
**Chairman**

The notes set on page 4 form part of these accounts.

**PISON ASSOCIATION**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024**

**RECEIPTS AND PAYMENTS**

	Note	2024		2023	
		£	£	£	£
<b>Receipts</b>					
Rental Income		8,125.00		10,600.00	
Donations and Subscriptions		6,122.69		4,460.60	
Dividends & Interest		10,621.29		8,338.05	
CAF Bank Interest		3,777.92		1,818.26	
Income Account		1,692.67		5,120.00	
Skipton Building Society Interest		<u>3,650.71</u>		<u>1,302.31</u>	
			33,990.28		31,639.22
Sale proceeds of shares			38,122.07		40,791.21
			<u>72,112.35</u>		<u>72,430.43</u>
<b>Payments</b>					
Water Rates & Insurances		3,668.64		4,087.47	
Lighting and Heating		13,739.08		12,934.01	
Window Cleaning		560.00		580.00	
Garden Upkeep		5,948.84		5,893.80	
Repairs - general		<u>16,953.54</u>		<u>10,962.71</u>	
		40,870.10		34,457.99	
<b>General Expenses</b>					
Birmingham City Council Rates		3,611.12		3,213.36	
Sundry Expenses		938.24		554.34	
Health and Safety		486.00		465.60	
Professional Fees (Brewin Dolphin)		0.00		1,360.88	
Accountancy		768.00		744.00	
Bank Charges		60.00		72.00	
Bookkeeping		600.00		1,305.99	
Motor Expenses		675.83		969.22	
Postage & Stationary		<u>171.45</u>		<u>8,685.39</u>	
		7,310.64		8,685.39	
			<u>48,180.74</u>		<u>43,143.38</u>
			23,931.61		29,287.05
Purchase of new shares			47,520.14		37,558.19
Disposal of assets - Skipton			9,215.99		0.00
<b>NET (PAYMENTS) / RECEIPTS FOR THE YEAR (NOTE 2)</b>			<u><u>(32,804.52)</u></u>		<u><u>(8,271.14)</u></u>

The notes set on page 4 form part of these accounts.

**PISON ASSOCIATION**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024**

**Note 1 Fixed Assets**

	Property £	Motor Vehicle £	Other Investments £	Total £
Fixed Asset Valuations at 5 April 2023	361,038.00	1,700.00	-	362,738.00
Investments Valuation at 5 April 2023	-	-	385,723.76	385,723.76
	<u>361,038.00</u>	<u>1,700.00</u>	<u>385,723.76</u>	<u>748,461.76</u>
Additions	-	-	47,520.14	47,520.14
Disposal	-	-	(39,733.59)	(39,733.59)
	<u>361,038.00</u>	<u>1,700.00</u>	<u>393,510.31</u>	<u>756,248.31</u>
Increase / (Decrease) in valuations	-	-	28,504.65	28,504.65
<b>Total Fixed Assets at 5 April 2024</b>	<u><u>361,038.00</u></u>	<u><u>1,700.00</u></u>	<u><u>422,014.96</u></u>	<u><u>784,752.96</u></u>

**Note 2 Movement of Funds**

Current Assets at 5 April 2023	497,525.60
Add: Net receipts for the Year	(32,804.52)
<b>Funds Represented By Current Assets at 5 April 2024</b>	<u><u>464,721.08</u></u> 0.00

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF PISON  
ASSOCIATION**

**DRAFT**

**To follow as soon as possible.**

**The accountants who prepared the annual accounts  
have only just made it clear to me that they would not  
be able to provide an independent examiners report and  
so I have had to find an alternative provider.**

**Robert Cheshire**

**04.02.25**