

REGISTERED CHARITY NUMBER: 1014284

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
THE PARKHOUSE AWARD**

THE PARKHOUSE AWARD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Parkhouse Award is a biennial International Chamber Music Competition for piano-based string ensembles from duos to piano quartets.

Its purpose is to assist one young ensemble to establish itself on the musical scene by providing recitals at prestigious concert halls in England and Wales over a period of two years. The competition is judged by a panel of internationally recognised adjudicators. There is no cash prize.

The Parkhouse Award was formed in memory of the outstanding pianist David Parkhouse whose contribution to the performance of chamber music in Britain and abroad with The Music Group of London (of which he was a founder member), and whose teaching at the Royal College of Music in London, were an inspiration to countless audiences and students.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Efforts to arrange concerts for the winners of the 2019 competition were frustrated by restrictions imposed by the COVID-19 pandemic. As a result, there was no concert activity during the year. Other public activities and planning for future events, involving the availability of venues and competitors' freedom of travel, were similarly curtailed.

Board of Trustees

The Trustees record with great sadness the death on 16 April 2020 of Eileen Croxford Parkhouse FRCM, President and Founder of the Parkhouse Award, now in its thirtieth year. Her inspiration and boundless energy created an internationally renowned competition which stands as a lasting testament to the unique partnership of Eileen and David Parkhouse, consummate musicians and much-loved teachers.

The Trustees wish to express their thanks to Ralph Wynniatt-Husey for his generous contribution to the Award since its inception, and welcome Dr Bruce Smith CBE, a long-term supporter of the Award, as a Trustee.

COVID-19

The COVID-19 pandemic and lockdowns from March 2020 enforced the postponement 'sine die' of 2019 prizewinners concerts. For the 2021 competition live performances in London were replaced by audio-visual presentations to be adjudicated when arrangements for jurors and an audition venue are concluded. It is hoped that the final of the competition can be held at the Wigmore Hall in autumn 2021 when dates are finalised.

FINANCIAL REVIEW

Financial position

The results for the year and the current level of reserves are considered by the trustees to be satisfactory for the charities commitments and future obligations.

Principal funding sources

The trustees wish to express their thanks for the continued support of the The Tertis Foundation a long-standing funder of the Award. In addition, they would like to thank The Adrian Swire Charitable Trust for their continued and generous support. The trustees would also like to thank all the individual donors to the charity. The continued support of all groups is essential for the continuation of the award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust deed is dated 1 August 1990 and was amended by a supplemental deed dated 7 September 1991.

THE PARKHOUSE AWARD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1014284

Principal address

1 Union Court
Richmond
Surrey
TW9 1AA

Trustees

E Croxford FRCM - President (deceased 16.4.20)
K Hunter OBE - Chairman
Sir J Margetson KCMG
N Parkhouse FRCS
R Parkhouse
J Unwin
P Willan Hon RCM FCMA
R Wynniatt-Husey FCA (resigned 24.10.19)
B G Smith CBE (appointed 23.10.19)

Independent Examiner

Richard Morgan
FCA
Morgans
Chartered Accountants
86 High Street
Carshalton
Surrey
SM5 3AE

Treasurer

Fraser Keen B.Sc, FCA - Treasurer
Carpenter Keen LLP
Chartered Accountants
1 Union Court
Richmond
Surrey
TW9 1AA

Administrator

Gwenneth Bransby-Zachary MA
GBZ Management
Hamilton Cottage
Waterloo Road
Cranbrook
Kent
TN17 3JJ

Approved by order of the board of trustees on 19 July 2021 and signed on its behalf by:



K Hunter OBE - Chairman - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARKHOUSE AWARD

Independent examiner's report to the trustees of The Parkhouse Award

I report to the charity trustees on my examination of the accounts of The Parkhouse Award (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

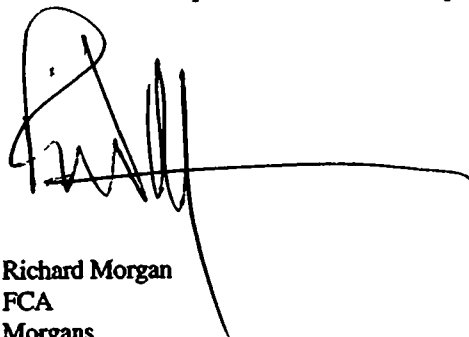
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and 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.

A handwritten signature in black ink, appearing to read 'Richard Morgan', with a long horizontal line extending to the right.

Richard Morgan
FCA
Morgans
Chartered Accountants
86 High Street
Carshalton
Surrey
SM5 3AE

19 July 2021

THE PARKHOUSE AWARD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020

		2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	25,524	10,406
Other trading activities	3	-	21,492
Investment income	4	72	96
Total		25,596	31,994
EXPENDITURE ON			
Charitable activities	5		
Management of cycles		8,269	7,322
Fourteenth cycle (2017)		-	8,562
Fifteenth cycle (2019)		7,758	9,004
Sixteenth cycle (2021)		967	585
Other		3,149	2,958
Total		20,143	28,431
NET INCOME		5,453	3,563
RECONCILIATION OF FUNDS			
Total funds brought forward		69,256	65,693
TOTAL FUNDS CARRIED FORWARD		74,709	69,256

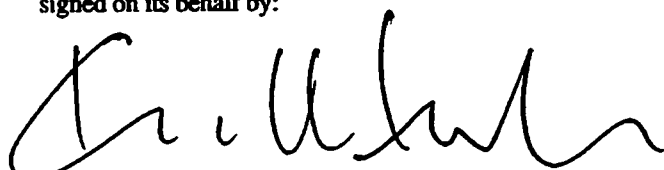
The notes form part of these financial statements

THE PARKHOUSE AWARD

BALANCE SHEET 30 SEPTEMBER 2020

		2020 Unrestricted funds £	2019 Total funds £
CURRENT ASSETS	Notes		
Debtors	8	240	200
Cash at bank		76,258	70,485
		<u>76,498</u>	<u>70,685</u>
CREDITORS			
Amounts falling due within one year	9	(1,789)	(1,429)
		<u>74,709</u>	<u>69,256</u>
NET CURRENT ASSETS			
		<u>74,709</u>	<u>69,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,709</u>	<u>69,256</u>
NET ASSETS		<u>74,709</u>	<u>69,256</u>
FUNDS	10		
Unrestricted funds		74,709	69,256
TOTAL FUNDS		<u>74,709</u>	<u>69,256</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2021 and were signed on its behalf by:



K Hunter OBE - Chairman - Trustee

THE PARKHOUSE AWARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>25,524</u>	<u>10,406</u>

Included in donations is £25,000 received from The Adrian Swire Charitable Trust.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Ticket & programme sales	-	1,493
Entry fees and other income	-	999
Sponsorships	-	19,000
	<u>-</u>	<u>21,492</u>

THE PARKHOUSE AWARD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. INVESTMENT INCOME

	2020	2019
	£	£
Interest on investments	<u>72</u>	<u>96</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Management of cycles	8,269
Fifteenth cycle (2019)	7,758
Sixteenth cycle (2021)	<u>967</u>
	<u>16,994</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,406
Other trading activities	21,492
Investment income	<u>96</u>
Total	31,994
 EXPENDITURE ON	
Charitable activities	
Management of cycles	7,322
Fourteenth cycle (2017)	8,562
Fifteenth cycle (2019)	9,004
Sixteenth cycle (2021)	<u>585</u>
Other	<u>2,958</u>
Total	28,431
 NET INCOME	3,563
 RECONCILIATION OF FUNDS	
Total funds brought forward	65,693

THE PARKHOUSE AWARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

69,256

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Other debtors (VAT)

240

200

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Other creditors

1,789

1,429

10. MOVEMENT IN FUNDS

At
1.10.19
£

Net
movement
in funds
£

At
30.9.20
£

Unrestricted funds

General fund

69,256

5,453

74,709

TOTAL FUNDS

69,256

5,453

74,709

Net movement in funds, included in the above are as follows:

Incoming
resources
£

Resources
expended
£

Movement
in funds
£

Unrestricted funds

General fund

25,596

(20,143)

5,453

TOTAL FUNDS

25,596

(20,143)

5,453

Comparatives for movement in funds

At
1.10.18
£

Net
movement
in funds
£

At
30.9.19
£

Unrestricted funds

General fund

65,693

3,563

69,256

TOTAL FUNDS

65,693

3,563

69,256

THE PARKHOUSE AWARD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,994	(28,431)	3,563
TOTAL FUNDS	<u>31,994</u>	<u>(28,431)</u>	<u>3,563</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	65,693	9,016	74,709
TOTAL FUNDS	<u>65,693</u>	<u>9,016</u>	<u>74,709</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,590	(48,574)	9,016
TOTAL FUNDS	<u>57,590</u>	<u>(48,574)</u>	<u>9,016</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.