

REGISTERED CHARITY NUMBER: 1014284

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE PARKHOUSE AWARD**

THE PARKHOUSE AWARD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. 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. It also celebrates the late Eileen Parkhouse, the founder of the Award and its President. Their contribution to the performance of chamber music in Britain and abroad with The Music Group of London (of which they were founder members), and their teaching at the Royal College of Music in London, were an inspiration to countless audiences and students.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The finals concert for the 2021 competition was held in October 2021. Concerts for the 2021 competition winners were held in the year and plans made for the 2023 competition which was held in April 2023.

Board of Trustees

Mr Robert Cohen join the board of trustees at the AGM on 9 June 2022. It is proposed that Mr John Hobson, KC join the board of trustees at the AGM in June 2023.

COVID-19

The COVID-19 pandemic continued to disrupt activities during the year.

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 charity's commitments and future obligations.

Principal funding sources

The trustees wish to express their thanks to The Tertis Foundation and to 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.

Reserves policy

The charity holds reserves so that it can meet its commitments as they fall due in the short and medium term and so that it can continue its charitable work.

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 supplementary deeds dated 7 September 1991 and 24 October 1991.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014284

THE PARKHOUSE AWARD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

Principal address

1 Church Terrace
Richmond
Surrey
TW10 6SE

Trustees

K Hunter OBE - Chairman
N Parkhouse FRCS
R Parkhouse
J Unwin
P Willan Hon RCM FCMA
B G Smith CBE
R Cohen (appointed 9.6.22)
J Hobson KC (appointed 14.6.23)

Independent Examiner

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

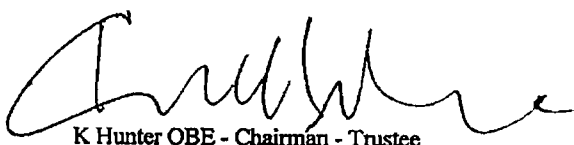
Treasurer

Fraser Keen B.Sc, FCA - Treasurer
Carpenter Keen LLP
Chartered Accountants
1 Church Terrace
Richmond
Surrey
TW10 6SE

Administrator

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

Approved by order of the board of trustees on 14 June 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'K Hunter', written over a horizontal line.

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 2022.

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').

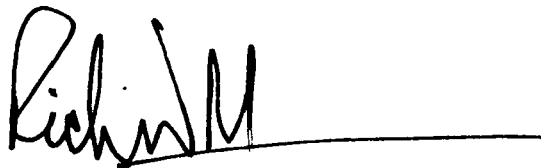
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Richard Morgan

Morgans
Chartered Accountants
86 High Street
Carshalton
Surrey
SM5 3AE

14 June 2023

THE PARKHOUSE AWARD

BALANCE SHEET 30 SEPTEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
CURRENT ASSETS			
Debtors	8	494	80
Cash at bank		153,702	61,842
		<u>154,196</u>	<u>61,922</u>
CREDITORS			
Amounts falling due within one year	9	(1,810)	(2,149)
		<u>152,386</u>	<u>59,773</u>
NET CURRENT ASSETS			
		<u>152,386</u>	<u>59,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		152,386	59,773
NET ASSETS			
		<u>152,386</u>	<u>59,773</u>
FUNDS	10		
Unrestricted funds		152,386	59,773
TOTAL FUNDS		<u>152,386</u>	<u>59,773</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 June 2023 and were signed on its behalf by:



K Hunter OBE - Chairman - Trustee

THE PARKHOUSE AWARD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	130,258	711
Other trading activities	3	1,105	1,526
Investment income	4	124	5
Total		131,487	2,242
EXPENDITURE ON			
Charitable activities	5		
Management of cycles		8,722	8,426
Sixteenth cycle (2021)		25,207	5,071
Seventeenth cycle (2023)		1,156	395
Other		3,789	3,286
Total		38,874	17,178
NET INCOME/(EXPENDITURE)		92,613	(14,936)
RECONCILIATION OF FUNDS			
Total funds brought forward		59,773	74,709
TOTAL FUNDS CARRIED FORWARD		152,386	59,773

The notes form part of these financial statements

THE PARKHOUSE AWARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

	2022	2021
	£	£
Donations	130,155	405
Gift aid tax refunds	103	306
	<u>130,258</u>	<u>711</u>

Unrestricted donations of £130,155 (2021 £405) were received during the year and these contribute to meeting the charity's objectives and aims over the next few years.

THE PARKHOUSE AWARD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Ticket & programme sales	<u>1,105</u>	<u>1,526</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest on investments	<u>124</u>	<u>5</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Management of cycles	8,722
Sixteenth cycle (2021)	25,207
Seventeenth cycle (2023)	<u>1,156</u>
	<u>35,085</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	711
Other trading activities	1,526
Investment income	<u>5</u>
Total	<u>2,242</u>
EXPENDITURE ON	
Charitable activities	
Management of cycles	8,426
Sixteenth cycle (2021)	5,071
Seventeenth cycle (2023)	<u>395</u>
Other	<u>3,286</u>
Total	<u>17,178</u>
NET INCOME/(EXPENDITURE)	(14,936)

THE PARKHOUSE AWARD

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
RECONCILIATION OF FUNDS	
Total funds brought forward	74,709
TOTAL FUNDS CARRIED FORWARD	<u>59,773</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors (VAT)	494	80

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	1,810	2,149

10. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	59,773	92,613	152,386
TOTAL FUNDS	<u>59,773</u>	<u>92,613</u>	<u>152,386</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,487	(38,874)	92,613
TOTAL FUNDS	<u>131,487</u>	<u>(38,874)</u>	<u>92,613</u>

THE PARKHOUSE AWARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	74,709	(14,936)	59,773
TOTAL FUNDS	<u>74,709</u>	<u>(14,936)</u>	<u>59,773</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,242	(17,178)	(14,936)
TOTAL FUNDS	<u>2,242</u>	<u>(17,178)</u>	<u>(14,936)</u>

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

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	74,709	77,677	152,386
TOTAL FUNDS	<u>74,709</u>	<u>77,677</u>	<u>152,386</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	133,729	(56,052)	77,677
TOTAL FUNDS	<u>133,729</u>	<u>(56,052)</u>	<u>77,677</u>

THE PARKHOUSE AWARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.