

COMPANY REGISTRATION NUMBER: 5269789  
CHARITY REGISTRATION NUMBER: 1110800

**Parkwater Foundation**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 October 2021**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Parkwater Foundation**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 October 2021**

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# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 October 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2021.

#### **Reference and administrative details**

<b>Registered charity name</b>	Parkwater Foundation
<b>Charity registration number</b>	1110800
<b>Company registration number</b>	5269789
<b>Principal office and registered office</b>	Unit 3 Edge Business Centre Humber Road London NW2 6EW

#### **The trustees**

N Bleier  
B Bleier  
Mrs E Diamant

**Company secretary** N Bleier

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

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#### **Structure, governance and management**

Parkwater Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 26 October 2004 as a company and the company number is 5269789. It was registered as a charity on 10 August 2005 with a charity number 1110800.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr N Bleier on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust relate to whether there is sufficient net investment income to enable grants to be paid out. However, the trustees can reduce grants in the unlikely event of a fall in investment income.

Additionally, to ensure grants are paid out appropriately. Report back and review procedures ensure public benefit is achieved from all grants.

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

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#### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals during the year.

The application of the funds is by way of grants to institutions.

Grants made during the year to institutions are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

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#### **Achievements and performance**

The charity received £27,366 in donations during the year. The charity paid out £96,088 by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity also has loan interest receivable for the year amounting to £136,542 as well as property investment income receivable amounting to £68,033.

The charity has low governance costs comprising professional fees.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was an overall net income and net incoming of resources for the year amounting to £135,853.

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

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#### **Financial review**

##### **Investment performance**

The trustees are delighted to report that all of the property investments are returning in the region of 7% return. The trustees consider this to be acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

This is in addition to interest receivable earned on cash deposits during the year amounting to £136,542.

The trustees are delighted to have made many valuable contributions to the community as a result of these donations and hope to be able to do so for many years to come.

##### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves suitably low whilst not compromising cash flow for the investments or any other commitments made by the charity.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £902,805, all of which are unrestricted.

##### **Coronavirus**

The impact of coronavirus on the charity in the year for the charity has been minimal. The trustees consider that going concern is not an issue as income for the year has not been affected with reference to coronavirus.

The trustees' annual report and the strategic report were approved on 26 April 2022 and signed on behalf of the board of trustees by:

**N Bleier**  
Trustee

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Parkwater Foundation**

**Year ended 31 October 2021**

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I report to the trustees on my examination of the financial statements of Parkwater Foundation ('the charity') for the year ended 31 October 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

**Mr Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

26 April 2022



# Parkwater Foundation

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	27,366	<b>27,366</b>	10,850
Investment income	6	204,575	<b>204,575</b>	205,863
<b>Total income</b>		<u>231,941</u>	<u><b>231,941</b></u>	<u>216,713</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	96,088	<b>96,088</b>	100,869
<b>Total expenditure</b>		<u>96,088</u>	<u><b>96,088</b></u>	<u>100,869</u>
<b>Net income and net movement in funds</b>		<u>135,853</u>	<u><b>135,853</b></u>	<u>115,844</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,708,384	<b>1,708,384</b>	1,592,540
<b>Total funds carried forward</b>		<u>1,844,237</u>	<u><b>1,844,237</b></u>	<u>1,708,384</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

**Parkwater Foundation**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 October 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Investments	14		941,432	941,621
<b>Current assets</b>				
Debtors	15	–		1,075,000
Cash at bank and in hand		903,825		72,783
		<u>903,825</u>		<u>1,147,783</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>1,020</u>		<u>381,020</u>
<b>Net current assets</b>			<u>902,805</u>	<u>766,763</u>
<b>Total assets less current liabilities</b>			<u>1,844,237</u>	<u>1,708,384</u>
<b>Net assets</b>			<u>1,844,237</u>	<u>1,708,384</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>1,844,237</u>	<u>1,708,384</u>
<b>Total charity funds</b>	17		<u>1,844,237</u>	<u>1,708,384</u>

For the year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2022, and are signed on behalf of the board by:

**N Bleier**  
Trustee

The notes on pages 9 to 18 form part of these financial statements.

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2021**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 3 Edge Business Centre, Humber Road, London, NW2 6EW.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the valuation of fixed asset investments at the year end.

##### **Fund accounting**

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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#### 3. Accounting policies *(continued)*

##### **Investments *(continued)***

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Parkwater Foundation is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	27,366	27,366	10,850	10,850

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	68,033	68,033	82,790	82,790
Bank interest receivable	—	—	248	248
Other interest receivable	136,542	136,542	122,825	122,825
	204,575	204,575	205,863	205,863

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable grants	95,000	95,000	99,780	99,780
Support costs	1,088	1,088	1,089	1,089
	96,088	96,088	100,869	100,869

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable grants	95,000	68	<b>95,068</b>	99,849
Governance costs	–	1,020	<b>1,020</b>	1,020
	<u>95,000</u>	<u>1,088</u>	<u><b>96,088</b></u>	<u>100,869</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2021 £</b>	Total 2020 £
General office	68	<b>68</b>	69
Governance costs	1,020	<b>1,020</b>	1,020
	<u>1,088</u>	<u><b>1,088</b></u>	<u>1,089</u>

#### 10. Analysis of grants

	<b>2021 £</b>	2020 £
<b>Grants to institutions</b>		
Aim Habonim	<b>9,500</b>	5,000
A F T R	<b>8,000</b>	–
B S S Sem	<b>7,500</b>	–
Chareidim Beis Shemesh	–	20,000
Chesed	–	3,600
Chomel Dalim	–	20,000
C M Z	<b>25,000</b>	–
Grants under £1,000	–	380
Jewish Teachers Training College	–	3,600
Keren Nissuin	–	10,000
Keren Shabbos	–	7,200
Kollel Chibas Yerusholayim	<b>15,000</b>	–
Pesach Project	<b>30,000</b>	10,000
T T T	–	20,000
	<u><b>95,000</b></u>	<u>99,780</u>
Total grants	<u><b>95,000</b></u>	<u>99,780</u>

#### 11. Independent examination fees

	<b>2021 £</b>	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>1,020</b>	1,020



# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2021

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#### 12. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 November 2020	941,621
Additions	34,667
Disposals	(34,856)
<b>At 31 October 2021</b>	<b>941,432</b>
<b>Impairment</b>	
<b>At 1 November 2020 and 31 October 2021</b>	
<b>Carrying amount</b>	
<b>At 31 October 2021</b>	<b>941,432</b>
At 31 October 2020	941,621

All investments shown above are held at valuation.

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2021

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#### 14. Investments *(continued)*

##### Investment properties

The investments in UK investment property represent capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies. The syndicate in which the charity is a participator has borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings is not included in these financial statements.

Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The charity owns four syndicate interests with a percentage holding ranging from 4% to 4 1/2% and one that is 100% owned that is valued at £437,128.

##### UK associate holdings

The investments in UK associate holding represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies. The syndicates in which the charity is a participator has borrowings that are secured on the syndicate property. The charity accounts for its associated holdings under the net equity accounting basis and thus the charity's share of the borrowings is not included in these financial statements.

Valuation of the associate holdings is at fair value of the syndicate property in the opinion of the trustees. The charity's holding in these associates is 25%. The trustees consider that they do exert significant influence and control over these syndicates. The trustees have elected to make use of relevant exemptions under FRS 102 as they do not believe it is appropriate, given the nature of the investment, to account for it as an associate.

#### 15. Debtors

	2021	2020
	£	£
Other debtors	—	1,075,000
	<u>—</u>	<u>1,075,000</u>

The interest-bearing loan debtors were lent on commercial terms and are secured on assets as set out in the loan agreement.

#### 16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,020	1,020
Other creditors	—	380,000
	<u>1,020</u>	<u>381,020</u>

# Parkwater Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2021

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#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 01 Nov 2020 £	Income £	Expenditure £	At 31 Oct 2021 £
General funds	<u>1,708,384</u>	<u>231,941</u>	<u>(96,088)</u>	<u>1,844,237</u>
	At 01 Nov 2019 £	Income £	Expenditure £	At 31 Oct 2020 £
General funds	<u>1,592,540</u>	<u>216,713</u>	<u>(100,869)</u>	<u>1,708,384</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	941,432	<b>941,432</b>
Current assets	903,825	<b>903,825</b>
Creditors less than 1 year	(1,020)	<b>(1,020)</b>
<b>Net assets</b>	<u>1,844,237</u>	<u>1,844,237</u>
	Unrestricted Funds £	Total Funds 2020 £
Investments	941,621	941,621
Current assets	1,147,783	1,147,783
Creditors less than 1 year	(381,020)	(381,020)
<b>Net assets</b>	<u>1,708,384</u>	<u>1,708,384</u>

#### 19. Related parties

Mrs J Bleier, spouse of Mr N Bleier, trustee of the charity donated £6,300 to the charity during the year.

There was an interest free loan creditor brought forward owing to Mr N Bleier amounting to £380,000 from Parkwater Foundation on an interest free basis. The balance was fully repaid at the year-end.

# **Parkwater Foundation**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2021**

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#### **20. Taxation**

Parkwater Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.