

THE FISHER PARKINSON TRUST LIMITED

England & Wales · Charity number 1132630

Details

Status	Registered
Legal form	Charitable company
Company number	05885257
Registered	2009-11-10
Register	View on the Charity Commission register

Contact

Address	23 Dartford Road March Cambs PE15 8AN
Phone	01354653026
Website	www.fisherparkinsontrust.co.uk

Activities

Objects: THE CHARITABLE TRUSTEES SHALL APPLY THE INCOME AND SUCH PARTS OF THE CAPITAL AS THEY THINK FIT (WHETHER THROUGH DONATIONS OR OTHER CHARITABLE OR BY ANY OTHER CHARITABLE MEANS) FOR OR TOWARDS SUCH CHARITABLE PURPOSES AS THE CHARITABLE TRUSTEES THINK FIT"

Activities: The Charity manages investments, both property and financial, in order to preserve the capital and generate income. The income is applied to make grants to individuals and organisations who apply for assistance with personal and community projects in the Cambridgeshire area.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£121,586	£76,018	-	-
2023-12-31	£111,504	£111,223	-	-
2022-12-31	£106,082	£53,934	-	-
2021-12-31	£111,878	£58,629	-	-
2020-12-31	£92,226	£39,876	-	-

Trustees

Name	Role	Appointed
JOHN FRANCIS FINN	Chair	
David Jonathan Green		2021-12-21
MR JIM MURDOCH		2012-02-15
PAMELA JONES		
Patricia Evelyn Hart		2021-12-21

THE FISHER PARKINSON TRUST LIMITED

England & Wales - Charity number 1132630

Accounts

REGISTERED COMPANY NUMBER: 05885257 (England and Wales)

REGISTERED CHARITY NUMBER: 1132630

**Trustees' Report and
Financial Statements for the Year Ended 31 December 2024
for
The Fisher Parkinson Trust Limited**

Stephenson Smart (East Anglia) Limited
Chartered Accountants & Statutory Auditor
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The Fisher Parkinson Trust Limited

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for the Year Ended 31 December 2024**

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The Fisher Parkinson Trust Limited

Reference and Administrative Details for the Year Ended 31 December 2024

Trustees	Mr J F Finn Mrs P Jones Mr D J Green Ms P E Hart Mr J R Murdoch
Company secretary	Mrs P Jones
Registered office	23 Dartford Road March Cambridgeshire PE15 8AN
Registered company number	05885257 (England and Wales)
Website	www.FisherParkinsonTrust.co.uk
Registered charity number	1132630
Auditors	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 22-26 King Street King's Lynn Norfolk PE30 1HJ
Solicitors	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. 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

Public benefit

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, through grants to support and enhance the opportunities of individuals and groups living in Wimblington, Stonea and Hook in Cambridgeshire.

The charity aims to benefit ex-students of Thomas Eaton Primary School in their further education and the community groups associated with the villages.

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

Group grants

The Trustees will only accept applications from groups working in or associated to the villages of Wimblington, Hook, and Stonea, Cambridgeshire as set out in our objectives and subject to the following conditions:

- Applications from individuals will not be considered.
- Individual groups may only make one grant application in any one calendar year. Groups making a grant application must have a governing document and bank account with at least two signatories, who are not related.
- Applications will only be considered for work which will provide a direct benefit or service to the villages of Wimblington, Hook and Stonea.
- Applications from commercial or statutory organisations or national charities will not be considered.

All applications are assessed against the charity's criteria:

- Grant Applications will be processed annually in the calendar year. Where possible Grant Applications should be made in the first half of the year to give the Trustees adequate time to evaluate the application to give a decision by the end of the year.
 - Applications for grants can only be made using the standard Application Form for Groups. All sections of the form must be fully completed, the form signed and returned to the address on the bottom of the form with any supporting documents.
 - Applications will be acknowledged within two working weeks of receipt. Applicants will also be informed at this stage when they can expect to hear of the Trust's decision.
 - All applications are assessed against the charity's criteria. The amount of funding available is limited and therefore some applications may be unsuccessful. The Trustees reserve the right to defer the assessment process to a later date.
-

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2024

Objectives and activities - continued

All Applicants will be advised in writing of the Trustees decision. The Trustee's decision is final.

All grant monies must be spent within six months of the grant being gifted. If monies are not spent within this period the Trust may request they are repaid in full. Grant monies can only be used for the purposes as detailed in the Grant Application otherwise the monies must be returned to the Trust. The Trust reserves the right to request copy invoices of any expenditure relating to the grant to certify expenditure.

The Fisher Parkinson Trust has to ensure that all grants have been appropriately spent in line with the charitable objectives. An end of project report will be required detailing the difference the grant has made to your group and beneficiaries. Failure to comply with the above could result in the Trust requesting the return of the grant.

Students grants

Students in need of financial aid in the pursuit of further education, subject to the following conditions:

- The applicant must have been a past pupil of the Thomas Eaton School Wimblington for a minimum of two academic years.
- At the date of application, the applicant must be between the ages of 16 to 20 years.
- The applicant must demonstrate that they have already enrolled for tuition with an appropriate formal training provider.
- The applicant must not have already received a grant from the charity.

Applications by students can only be made once a year and subject to the following rules:

- Applications for grants can only be made using the standard Application Form for Students.
- Application forms must be received by the last business day of September, before 5pm. All applications will be acknowledged within two working weeks and a decision will be made within two months.
- Awards granted will be dependent on the number of applicants each year.
- The maximum awarded will be agreed by the Trustees annually.
- All applicants will be advised in writing of the Trustees decision. The trustee's decision is final.

Achievement and performance

Charitable activities

During the year two grants were paid, one to a student and one to a group. Very few applications were received this year and the charity is trying to use social media and open events to make people aware of the charity and apply for grants.

In 2023 a total of eleven grants were awarded by the charity, seven to students and four to groups.

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2024

Achievement and performance - continued

Investment performance

The Trustees have delegated control over all its Fixed Asset Investments to Croesus and Lucas Fettes. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has increased from £1,291,150 to a market value of £1,365,909 as at 31 December 2024.

It is anticipated that with the current economic climate the value of the investments may well increase in the short term, and with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

The Investment Properties continue to be let by Ellis Winters. With all properties being let for the year and a slight increase in monthly rents part way through the year, the properties have generated income of £88,816 compared to £81,337 in 2023.

Financial review

Financial position

Income during the year was £121,586 (2023 - £111,504) which is generated from rental properties and a portfolio of investments.

A surplus was made for the year of £820,956 (2023 - £151,214) this includes gains on investments this year of £775,388).

As at 31 December 2024 total reserves were £4,568,833 (2023 - £3,747,877).

Principal funding sources

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

Reserves policy

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

Trustees' indemnity insurance

The cost of trustees' indemnity insurance for the year was £707 (2023 - £514).

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2024

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

Organisational structure

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2024

Statement of trustees' responsibilities – continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Stephenson Smart (East Anglia) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 May 2025 and signed on its behalf by:

Mr J F Finn - Trustee

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Opinion

We have audited the financial statements of The Fisher Parkinson Trust Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following: the nature of the industry and sector, control environment and business performance including the key drivers for remuneration; the Charity's own assessment of the risks that irregularities may occur either as a result of fraud or error; results of our enquiries of management; any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Andrews BSc FCA (Senior Statutory Auditor)
for and on behalf of Stephenson Smart (East Anglia) Limited
Chartered Accountants & Statutory Auditor
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

22 May 2025

The Fisher Parkinson Trust Limited

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
Income and endowments from	Notes		
Investment income	3	<u>121,586</u>	<u>111,504</u>
Expenditure on			
Charitable activities	4		
Rent collection		49,290	40,617
Governance costs		11,037	9,607
Charitable activities		<u>15,691</u>	<u>60,999</u>
Total		<u>76,018</u>	<u>111,223</u>
Net gains on investments		<u>775,388</u>	<u>150,933</u>
Net income		820,956	151,214
Reconciliation of funds			
Total funds brought forward		<u>3,747,877</u>	<u>3,596,663</u>
Total funds carried forward		<u><u>4,568,833</u></u>	<u><u>3,747,877</u></u>

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Balance Sheet 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
Fixed assets	Notes		
Investments			
Investments	11	1,365,909	1,291,150
Investment property	12	<u>2,951,070</u>	<u>2,255,500</u>
		4,316,979	3,546,650
Current assets			
Debtors	13	16,624	18,482
Cash at bank		<u>243,764</u>	<u>190,107</u>
		260,388	208,589
Creditors			
Amounts falling due within one year	14	(8,534)	(7,362)
		<u> </u>	<u> </u>
Net current assets		<u>251,854</u>	<u>201,227</u>
Total assets less current liabilities		<u>4,568,833</u>	<u>3,747,877</u>
Net assets		<u>4,568,833</u>	<u>3,747,877</u>
Funds	15		
Unrestricted funds		<u>4,568,833</u>	<u>3,747,877</u>
Total funds		<u>4,568,833</u>	<u>3,747,877</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2025 and were signed on its behalf by:

Mr J F Finn - Trustee

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Cash Flow Statement for the Year Ended 31 December 2024

		31.12.24	31.12.23
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>15,828</u>	<u>(27,217)</u>
Net cash provided by/(used in) operating activities		<u>15,828</u>	<u>(27,217)</u>
Cash flows from investing activities			
Acquisition of other investments		(20,885)	(18,817)
Disposal of other investments		25,944	22,063
Interest received		2,267	505
Dividends received		<u>30,503</u>	<u>29,661</u>
Net cash provided by investing activities		<u>37,829</u>	<u>33,412</u>
Change in cash and cash equivalents in the reporting period		53,657	6,195
Cash and cash equivalents at the beginning of the reporting period		<u>190,107</u>	<u>183,912</u>
Cash and cash equivalents at the end of the reporting period		<u><u>243,764</u></u>	<u><u>190,107</u></u>

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Notes to the Cash Flow Statement for the Year Ended 31 December 2024

1. Reconciliation of net income to net cash flow from operating activities

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	820,956	151,214
Adjustments for:		
Gain on investments	(775,388)	(150,933)
Interest received	(2,267)	(505)
Dividends received	(30,503)	(29,661)
Decrease in debtors	1,858	2,315
Increase in creditors	<u>1,172</u>	<u>353</u>
Net cash provided by/(used in) operations	<u>15,828</u>	<u>(27,217)</u>

2. Analysis of changes in net funds

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	<u>190,107</u>	<u>53,657</u>	<u>243,764</u>
	<u>190,107</u>	<u>53,657</u>	<u>243,764</u>
Total	<u>190,107</u>	<u>53,657</u>	<u>243,764</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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. The following specific policies are applied to particular categories of income:

Legacy income is recognised when receipt is probable and entitlement is established.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Income from investment properties is included in the income and expenditure account on an accrued basis.

Income on listed investments includes all realised and unrealised gains on investment. Dividends are recognised when receivable and the amount can be measured reliably by the Charity.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investments

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publicly reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain or loss in the Statement of Financial Activities

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. Accounting policies - continued

Taxation

The charity is exempt from corporation 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.

Cash and cash equivalents

Cash is represented by cash in hand and deposits held with financial institutions repayable without penalty, net of bank overdrafts which are shown within borrowings in current liabilities

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in respect of investments as described below.

3. Investment income

	31.12.24	31.12.23
	£	£
Rents received	88,816	81,338
Income from listed investments	30,503	29,661
Deposit account interest	<u>2,267</u>	<u>505</u>
	<u>121,586</u>	<u>111,504</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

4. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Rent collection	49,290	-	-	49,290
Governance costs	-	-	11,037	11,037
Charitable activities	-	2,500	13,191	15,691
	<u>49,290</u>	<u>2,500</u>	<u>24,228</u>	<u>76,018</u>

5. Grants payable

	31.12.24 £	31.12.23 £
Charitable activities	<u>2,500</u>	<u>49,550</u>

The total grants paid to institutions during the year was as follows:

	31.12.24 £	31.12.23 £
Groups	<u>2,000</u>	<u>46,050</u>

The following material grants were paid to groups:

	31.12.24 £	31.12.23 £
Parkfield Sports Club	-	10,000
Thomas Eaton School PTA	-	33,100
Wimblington Events Group	-	2,000
Wimblington Bowls Group	2,000	-

The total grants paid to individuals during the year was as follows:

	31.12.24 £	31.12.23 £
Individuals	<u>500</u>	<u>3,500</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Governance costs	328	-	10,709	11,037
Charitable activities	<u>3,418</u>	<u>9,773</u>	<u>-</u>	<u>13,191</u>
	<u>3,746</u>	<u>9,773</u>	<u>10,709</u>	<u>24,228</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Auditors' remuneration	<u>3,480</u>	<u>3,240</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year two Trustees (2023 - three Trustees) were reimbursed for expenses. Total expenses for the year were £194 (2023 - £229).

9. Employees

The average number of employees during the year was NIL (2023 - NIL).

10. Comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Investment income	<u>111,504</u>
Expenditure on Charitable activities	
Rent collection	40,617
Governance costs	9,607
Charitable activities	<u>60,999</u>
Total	<u>111,223</u>
Net gains on investments	150,933

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

10. Comparatives for the statement of financial activities - continued

Unrestricted funds £

Net income	151,214
Reconciliation of funds	
Total funds brought forward	3,596,663
Total funds carried forward	<u><u>3,747,877</u></u>

11. Fixed asset investments

Listed investments £

Market value	
At 1 January 2024	1,291,150
Additions at cost	20,885
Disposals at cost	(20,194)
Unrealised gains	72,707
Cash movement	<u>1,361</u>
At 31 December 2024	<u>1,365,909</u>
Net book value	
At 31 December 2024	<u><u>1,365,909</u></u>
At 31 December 2023	<u><u>1,291,150</u></u>

Cost or valuation at 31 December 2024 is represented by:

Listed investments £

Investments held by Lucas Fettes	644,872
Investments held by Insight Financial	665,855
Wrap investment managed by Lucas Fettes	<u>55,182</u>
	<u><u>1,365,909</u></u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

12. Investment property

	£
Fair value	
At 1 January 2024	2,255,500
Revaluation	<u>695,570</u>
At 31 December 2024	<u>2,951,070</u>
Net book value	
At 31 December 2024	<u>2,951,070</u>
At 31 December 2023	<u>2,255,500</u>

Fair value at 31 December 2024 is represented by:

	£
Land	891,070
Properties	<u>2,060,000</u>
	<u>2,951,070</u>

13. Debtors: amounts falling due within one year

	31.12.24	31.12.23
	£	£
Other debtors	13,370	15,441
Prepayments	<u>3,254</u>	<u>3,041</u>
	<u>16,624</u>	<u>18,482</u>

14. Creditors: amounts falling due within one year

	31.12.24	31.12.23
	£	£
Other creditors	200	200
Accruals and deferred income	<u>8,334</u>	<u>7,162</u>
	<u>8,534</u>	<u>7,362</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

15. Movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted fund	3,747,877	820,956	4,568,833
Total funds	<u>3,747,877</u>	<u>820,956</u>	<u>4,568,833</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	121,586	(76,018)	775,388	820,956
Total funds	<u>121,586</u>	<u>(76,018)</u>	<u>775,388</u>	<u>820,956</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted fund	3,596,663	151,214	3,747,877
Total funds	<u>3,596,663</u>	<u>151,214</u>	<u>3,747,877</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	111,504	(111,223)	150,933	151,214
Total funds	<u>111,504</u>	<u>(111,223)</u>	<u>150,933</u>	<u>151,214</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

15. Movement in funds - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted fund	3,596,663	972,170	4,568,833
Total funds	<u>3,596,663</u>	<u>972,170</u>	<u>4,568,833</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	233,090	(187,241)	926,321	972,170
Total funds	<u>233,090</u>	<u>(187,241)</u>	<u>926,321</u>	<u>972,170</u>

16. Related party disclosures

During the year Trustees were reimbursed expenses totalling £194 (2023 - £229). At the year end there was an amount owed to Mr J Finn of £200 (2023 - £200)

THE FISHER PARKINSON TRUST LIMITED

England & Wales - Charity number 1132630

Accounts

REGISTERED COMPANY NUMBER: 05885257 (England and Wales)
REGISTERED CHARITY NUMBER: 1132630

Trustees' Report and
Financial Statements for the Year Ended 31 December 2023
for
The Fisher Parkinson Trust Limited

The Fisher Parkinson Trust Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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The Fisher Parkinson Trust Limited

Reference and Administrative Details for the Year Ended 31 December 2023

Trustees	Mr J F Finn Mr D J Green Ms P E Hart Mr J R Murdoch
Company secretary	Mrs P Jones
Registered office	23 Dartford Road March Cambridgeshire PE15 8AN
Registered company number	05885257 (England and Wales)
Website	www.FisherParkinsonTrust.co.uk
Registered charity number	1132630
Solicitors	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR
Auditor	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 22-26 King Street Kings Lynn Norfolk PE30 1HJ

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Public benefit

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, whether through donations, other charities, or by any charitable means, for or towards such charitable purposes as the trustees think fit.

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

Achievement and performance

Investment performance

The Trustees have delegated control over all its Fixed Asset Investments to Croesus and Lucas Fettes. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has increased from £1,233,463 to a market value of £1,291,150 as at 31 December 2023.

It is anticipated that with the current economic climate the value of the investments may well increase in the short term, and with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

Financial review

Principal funding sources

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

Reserves policy

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

Trustees' indemnity insurance

The cost of trustees' indemnity insurance for the year was £514 (2022 - £467).

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2023

Structure, governance and management

Recruitment and appointment of new trustees

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

Organisational structure

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Stephenson Smart (East Anglia) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 May 2024 and signed on its behalf by:

Mr J F Finn - Trustee

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Opinion

We have audited the financial statements of The Fisher Parkinson Trust Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following: the nature of the industry and sector, control environment and business performance including the key drivers for remuneration; the Charity's own assessment of the risks that irregularities may occur either as a result of fraud or error; results of our enquiries of management; any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Christopher Goad BFP FCA (Senior Statutory Auditor)

1 May 2024

The Fisher Parkinson Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2023

		31.12.23 Unrestricted funds £	31.12.22 Total funds £
Income and endowments from	Notes		
Investment income	2	<u>111,504</u>	<u>106,082</u>
Expenditure on			
Charitable activities	3		
Rent collection		40,617	24,039
Governance costs		9,607	10,206
Charitable activities		<u>60,999</u>	<u>19,689</u>
Total		<u>111,223</u>	<u>53,934</u>
Net gains/(losses) on investments		<u>150,933</u>	<u>(20,561)</u>
NET INCOME		151,214	31,587
Reconciliation of funds			
Total funds brought forward		<u>3,596,663</u>	<u>3,565,076</u>
Total funds carried forward		<u><u>3,747,877</u></u>	<u><u>3,596,663</u></u>

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Balance Sheet 31 December 2023

		31.12.23 Unrestricted funds £	31.12.22 Total funds £
Fixed assets	Notes		
Investments			
Investments	9	1,291,150	1,233,463
Investment property	10	<u>2,255,500</u>	<u>2,165,500</u>
		3,546,650	3,398,963
Current assets			
Debtors	11	18,482	20,797
Cash at bank		<u>190,107</u>	<u>183,912</u>
		208,589	204,709
Creditors			
Amounts falling due within one year	12	(7,362)	(7,009)
		<u> </u>	<u> </u>
Net current assets		<u>201,227</u>	<u>197,700</u>
Total assets less current liabilities		<u>3,747,877</u>	<u>3,596,663</u>
NET ASSETS		<u>3,747,877</u>	<u>3,596,663</u>
Funds	13		
Unrestricted funds		<u>3,747,877</u>	<u>3,596,663</u>
Total funds		<u>3,747,877</u>	<u>3,596,663</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2024 and were signed on its behalf by:

Mr J F Finn - Trustee

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Cash Flow Statement for the Year Ended 31 December 2023

		31.12.23	31.12.22
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>(27,217)</u>	<u>27,705</u>
Net cash (used in)/provided by operating activities		<u>(27,217)</u>	<u>27,705</u>
Cash flows from investing activities			
Acquisition of other investments		(18,817)	(109,166)
Disposal of other investments		22,063	17,660
Interest received		505	14
Dividends received		<u>29,661</u>	<u>25,094</u>
Net cash provided by/(used in) investing activities		<u>33,412</u>	<u>(66,398)</u>
Change in cash and cash equivalents in the reporting period		6,195	(38,693)
Cash and cash equivalents at the beginning of the reporting period		<u>183,912</u>	<u>222,605</u>
Cash and cash equivalents at the end of the reporting period		<u><u>190,107</u></u>	<u><u>183,912</u></u>

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Notes to the Cash Flow Statement for the Year Ended 31 December 2023

1. Reconciliation of net income to net cash flow from operating activities

	31.12.23 £	31.12.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	151,214	31,587
Adjustments for:		
(Gain)/losses on investments	(150,933)	20,561
Interest received	(505)	(14)
Dividends received	(29,661)	(25,094)
Decrease in debtors	2,315	583
Increase in creditors	353	82
Net cash (used in)/provided by operations	<u>(27,217)</u>	<u>27,705</u>

2. Analysis of changes in net funds

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>183,912</u>	<u>6,195</u>	<u>190,107</u>
	<u>183,912</u>	<u>6,195</u>	<u>190,107</u>
Total	<u>183,912</u>	<u>6,195</u>	<u>190,107</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Voluntary income

Legacies are included in full in the income and expenditure account as they are received.

Investment income

Bank interest is included in the income and expenditure account on an accrued basis. Income on listed investments includes all realised and unrealised gains on investment. Income from investment properties is included in the income and expenditure account on an accrued basis.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investments

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publicly reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain or loss in the Statement of Financial Activities

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

1. Accounting policies - continued

Fund accounting

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. Investment income

	31.12.23	31.12.22
	£	£
Rents received	81,338	80,974
Income from listed investments	29,661	25,094
Deposit account interest	505	14
	<u>111,504</u>	<u>106,082</u>

3. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Rent collection	40,617	-	-	40,617
Governance costs	-	-	9,607	9,607
Charitable activities	-	49,550	11,449	60,999
	<u>40,617</u>	<u>49,550</u>	<u>21,056</u>	<u>111,223</u>

4. Grants payable

	31.12.23	31.12.22
	£	£
Charitable activities	<u>49,550</u>	<u>7,343</u>

The total grants paid to institutions during the year was as follows:

	31.12.23	31.12.22
	£	£
Groups	<u>46,050</u>	<u>5,843</u>

The total grants paid to individuals during the year was as follows:

	31.12.23	31.12.22
	£	£
Individuals	<u>3,500</u>	<u>1,500</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

5. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Governance costs	315	-	9,292	9,607
Charitable activities	<u>3,387</u>	<u>8,062</u>	<u>-</u>	<u>11,449</u>
	<u>3,702</u>	<u>8,062</u>	<u>9,292</u>	<u>21,056</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Auditors' remuneration	<u>3,240</u>	<u>2,830</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. Comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Investment income	<u>106,082</u>
Expenditure on	
Charitable activities	
Rent collection	24,039
Governance costs	10,206
Charitable activities	<u>19,689</u>
Total	<u>53,934</u>
Net gains/(losses) on investments	<u>(20,561)</u>
NET INCOME	31,587

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

8. Comparatives for the statement of financial activities - continued

	Unrestricted funds £
Reconciliation of funds	
Total funds brought forward	3,565,076
Total funds carried forward	<u>3,596,663</u>

9. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2023	1,233,463
Additions at cost	18,817
Disposals at cost	(23,528)
Unrealised gains	59,137
Cash movement	<u>3,261</u>
At 31 December 2023	<u>1,291,150</u>
Net book value	
At 31 December 2023	<u>1,291,150</u>
At 31 December 2022	<u>1,233,463</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Investments managed by Lucas Fettes	602,649
Investments managed by Insight Financial	635,714
Wrap Investment managed by Lucas Fettes	<u>52,787</u>
	<u>1,291,150</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

10. Investment property

	£
Fair value	
At 1 January 2023	2,165,500
Revaluation	<u>90,000</u>
At 31 December 2023	<u>2,255,500</u>
Net book value	
At 31 December 2023	<u>2,255,500</u>
At 31 December 2022	<u>2,165,500</u>

Fair value at 31 December 2023 is represented by:

	£
Land	235,500
Properties	<u>2,020,000</u>
	<u>2,255,500</u>

11. Debtors: amounts falling due within one year

	31.12.23 £	31.12.22 £
Other debtors	15,441	20,797
Prepayments	<u>3,041</u>	<u>-</u>
	<u>18,482</u>	<u>20,797</u>

12. Creditors: amounts falling due within one year

	31.12.23 £	31.12.22 £
Other creditors	200	200
Accruals and deferred income	<u>7,162</u>	<u>6,809</u>
	<u>7,362</u>	<u>7,009</u>

The Fisher Parkinson Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

13. Movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
Unrestricted Fund	3,596,663	151,214	3,747,877
TOTAL FUNDS	<u>3,596,663</u>	<u>151,214</u>	<u>3,747,877</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted Fund	111,504	(111,223)	150,933	151,214
TOTAL FUNDS	<u>111,504</u>	<u>(111,223)</u>	<u>150,933</u>	<u>151,214</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
Unrestricted Fund	3,565,076	31,587	3,596,663
TOTAL FUNDS	<u>3,565,076</u>	<u>31,587</u>	<u>3,596,663</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted Fund	106,082	(53,934)	(20,561)	31,587
TOTAL FUNDS	<u>106,082</u>	<u>(53,934)</u>	<u>(20,561)</u>	<u>31,587</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

13. Movement in funds - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted Fund	3,565,076	182,801	3,747,877
TOTAL FUNDS	<u>3,565,076</u>	<u>182,801</u>	<u>3,747,877</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Fund	217,586	(165,157)	130,372	182,801
TOTAL FUNDS	<u>217,586</u>	<u>(165,157)</u>	<u>130,372</u>	<u>182,801</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 December 2023.

The Fisher Parkinson Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Income and endowments		
Investment income		
Rents received	81,338	80,974
Income from listed investments	29,661	25,094
Deposit account interest	505	14
	<u>111,504</u>	<u>106,082</u>
Total incoming resources	111,504	106,082
Expenditure		
Charitable activities		
Rent collection	40,617	24,039
Grants payable to groups	46,050	5,843
Grants payable to individuals	3,500	1,500
	<u>90,167</u>	<u>31,382</u>
Support costs		
Management		
Insurance	3,287	2,598
Membership fees	100	100
Sundries	142	247
Travel and meeting costs	173	60
	<u>3,702</u>	<u>3,005</u>
Finance		
Bank charges and interest	8,062	9,648
Governance costs		
Auditors' remuneration	3,240	2,830
Accountancy fees	3,792	3,426
Legal fees	2,260	3,643
	<u>9,292</u>	<u>9,899</u>
Total resources expended	<u>111,223</u>	<u>53,934</u>
Net income before gains and losses	281	52,148

This page does not form part of the statutory financial statements

The Fisher Parkinson Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Realised recognised gains and losses		
Unrealised gains/losses on listed investments	60,933	(120,561)
Unrealised gains/losses on investment properties	<u>90,000</u>	<u>100,000</u>
Net income	<u>151,214</u>	<u>31,587</u>

This page does not form part of the statutory financial statements

THE FISHER PARKINSON TRUST LIMITED

England & Wales - Charity number 1132630

Accounts

REGISTERED COMPANY NUMBER: 05885257 (England and Wales)
REGISTERED CHARITY NUMBER: 1132630

Trustees' Report and
Financial Statements for the Year Ended 31 December 2022
for
The Fisher Parkinson Trust Limited

The Fisher Parkinson Trust Limited

Contents of the Financial Statements for the Year Ended 31 December 2022

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The Fisher Parkinson Trust Limited

Reference and Administrative Details for the Year Ended 31 December 2022

Trustees	Mr J F Finn Mr D J Green Ms P E Hart Mr J R Murdoch
Company secretary	Mrs P Jones
Registered office	28 March Road Wimblington March Cambridgeshire PE15 0RN
Registered company number	05885257 (England and Wales)
Registered charity number	1132630
Website	www.FisherParkinsonTrust.co.uk
Solicitors	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR
Auditor	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 22-26 King Street Kings Lynn Norfolk PE30 1HJ

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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

Public benefit

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, whether through donations, other charities, or by any charitable means, for or towards such charitable purposes as the trustees think fit.

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

Achievement and performance

Investment performance

The Trustees have delegated control over all its Fixed Asset Investments to Croesus and Lucas Fettes. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has decreased from £1,262,518 to a market value of £1,233,462 as at 31st December 2022.

It is anticipated that with the current economic climate the value of the investments may well increase in the short term, and with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

Financial review

Principal funding sources

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

Reserves policy

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

Trustees' indemnity insurance

The cost of trustees' indemnity insurance for the year was £467 (2021 - £343).

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2022

Structure, governance and management

Recruitment and appointment of new trustees

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

Organisational structure

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Stephenson Smart (East Anglia) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Fisher Parkinson Trust Limited

Trustees' Report for the Year Ended 31 December 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 May 2023 and signed on its behalf by:

Mr J F Finn - Trustee

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Opinion

We have audited the financial statements of The Fisher Parkinson Trust Limited (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of The Fisher Parkinson Trust Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following: the nature of the industry and sector, control environment and business performance including the key drivers for remuneration; the Charity's own assessment of the risks that irregularities may occur either as a result of fraud or error; results of our enquiries of management; any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Christopher Goad BFP FCA (Senior Statutory Auditor)

For and on behalf of Stephenson Smart (East Anglia) Limited, Statutory Auditor
22-26 King Street
Kings Lynn
Norfolk
PE30 1HJ

4 May 2023

The Fisher Parkinson Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2022

		31.12.22 Unrestricted funds £	31.12.21 Total funds £
Incoming resources	Notes		
Investment income	2	<u>106,082</u>	<u>111,877</u>
Resources expended	3		
Rent collection		24,039	20,504
Governance costs		10,206	9,299
Charitable activities		<u>19,689</u>	<u>28,826</u>
Total resources expended		<u>53,934</u>	<u>58,629</u>
Net (losses)/gains on investments		<u>(20,561)</u>	<u>215,042</u>
NET INCOME		31,587	268,290
Reconciliation of funds			
Total funds brought forward		<u>3,565,076</u>	<u>3,296,786</u>
Total funds carried forward		<u><u>3,596,663</u></u>	<u><u>3,565,076</u></u>

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Balance Sheet 31 December 2022

		31.12.22 Unrestricted funds £	31.12.21 Total funds £
Fixed assets	Notes		
Investments	9	1,233,463	1,262,518
Investment property	10	<u>2,165,500</u>	<u>2,065,500</u>
		3,398,963	3,328,018
Current assets			
Debtors	11	20,797	21,380
Cash at bank		<u>183,912</u>	<u>222,605</u>
		204,709	243,985
Creditors			
Amounts falling due within one year	12	(7,009)	(6,927)
		<u> </u>	<u> </u>
Net current assets		<u>197,700</u>	<u>237,058</u>
Total assets less current liabilities		<u>3,596,663</u>	<u>3,565,076</u>
NET ASSETS		<u>3,596,663</u>	<u>3,565,076</u>
Funds	13		
Unrestricted funds		<u>3,596,663</u>	<u>3,565,076</u>
Total funds		<u>3,596,663</u>	<u>3,565,076</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2023 and were signed on its behalf by:

Mr J F Finn - Trustee

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

**Cash Flow Statement
for the Year Ended 31 December 2022**

		31.12.22	31.12.21
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>27,705</u>	<u>16,759</u>
Net cash provided by operating activities		<u>27,705</u>	<u>16,759</u>
Cash flows from investing activities			
Acquisition of other investments		(109,166)	(10,944)
Disposal of other investments		17,660	41,011
Interest received		14	5
Dividends received		<u>25,094</u>	<u>23,441</u>
Net cash (used in)/provided by investing activities		<u>(66,398)</u>	<u>53,513</u>
Change in cash and cash equivalents in the reporting period		(38,693)	70,272
Cash and cash equivalents at the beginning of the reporting period		<u>222,605</u>	<u>152,333</u>
Cash and cash equivalents at the end of the reporting period		<u><u>183,912</u></u>	<u><u>222,605</u></u>

The notes form part of these financial statements

The Fisher Parkinson Trust Limited

Notes to the Cash Flow Statement for the Year Ended 31 December 2022

1. Reconciliation of net income to net cash flow from operating activities

	31.12.22 £	31.12.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	31,587	268,290
Adjustments for:		
Losses/(gain) on investments	20,561	(215,042)
Interest received	(14)	(5)
Dividends received	(25,094)	(23,441)
Decrease/(increase) in debtors	583	(13,202)
Increase in creditors	82	159
Net cash provided by operations	<u>27,705</u>	<u>16,759</u>

2. Analysis of changes in net funds

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	<u>222,605</u>	<u>(38,693)</u>	<u>183,912</u>
	<u>222,605</u>	<u>(38,693)</u>	<u>183,912</u>
Total	<u>222,605</u>	<u>(38,693)</u>	<u>183,912</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Voluntary income

Legacies are included in full in the income and expenditure account as they are received.

Investment income

Bank interest is included in the income and expenditure account on an accrued basis. Income on listed investments includes all realised and unrealised gains on investment. Income from investment properties is included in the income and expenditure account on an accrued basis.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investments

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publicly reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties.

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain or loss in the Statement of Financial Activities

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

1. Accounting policies - continued

Fund accounting

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. Investment income

	31.12.22	31.12.21
	£	£
Rents received	80,974	88,431
Income from listed investments	25,094	23,441
Deposit account interest	14	5
	<u>106,082</u>	<u>111,877</u>

3. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Rent collection	24,039	-	-	24,039
Governance costs	-	-	10,206	10,206
Charitable activities	-	7,343	12,346	19,689
	<u>24,039</u>	<u>7,343</u>	<u>22,552</u>	<u>53,934</u>

4. Grants payable

	31.12.22	31.12.21
	£	£
Charitable activities	<u>7,343</u>	<u>17,597</u>

The total grants paid to institutions during the year was as follows:

	31.12.22	31.12.21
	£	£
Groups	<u>5,843</u>	<u>15,097</u>

The total grants paid to individuals during the year was as follows:

	31.12.22	31.12.21
	£	£
Individuals	<u>1,500</u>	<u>2,500</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

5. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Governance costs	307	-	9,899	10,206
Charitable activities	<u>2,698</u>	<u>9,648</u>	<u>-</u>	<u>12,346</u>
	<u>3,005</u>	<u>9,648</u>	<u>9,899</u>	<u>22,552</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Auditors' remuneration	<u>2,830</u>	<u>2,568</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. Comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Investment income	<u>111,877</u>
Expenditure on	
Charitable activities	
Rent collection	20,504
Governance costs	9,299
Charitable activities	<u>28,826</u>
Total	<u>58,629</u>
Net gains on investments	<u>215,042</u>
NET INCOME	<u>268,290</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. Comparatives for the statement of financial activities - continued

Unrestricted
funds
£

Reconciliation of funds

Total funds brought forward

3,296,786

Total funds carried forward

3,565,076

9. Fixed asset investments

Listed
investments
£

Market value

At 1 January 2022

1,262,518

Additions at cost

109,166

Disposals at cost

(16,388)

Unrealised gains

(126,438)

Cash movement

4,605

At 31 December 2022

1,233,463

Net book value

At 31 December 2022

1,233,463

At 31 December 2021

1,262,518

Valuation at 31 December 2022 is represented by:

Listed
investments
£

Investments held by Lucas Fettes

579,245

Investments held by Insight Financial

605,119

Wrap Investment held by Lucas Fettes

49,099

1,233,463

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

10. Investment property

	£
Fair value	
At 1 January 2022	2,065,500
Revaluation	<u>100,000</u>
At 31 December 2022	<u>2,165,500</u>
Net book value	
At 31 December 2022	<u>2,165,500</u>
At 31 December 2021	<u>2,065,500</u>

Fair value at 31 December 2022 is represented by:

	£
Land	235,500
Properties	<u>1,930,000</u>
	<u>2,165,500</u>

11. Debtors: amounts falling due within one year

	31.12.22	31.12.21
	£	£
Other debtors	20,797	18,782
Prepayments	<u>-</u>	<u>2,598</u>
	<u>20,797</u>	<u>21,380</u>

12. Creditors: amounts falling due within one year

	31.12.22	31.12.21
	£	£
Other creditors	200	200
Accruals and deferred income	<u>6,809</u>	<u>6,726</u>
	<u>7,009</u>	<u>6,926</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. Movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted fund	3,565,076	31,587	3,596,663
TOTAL FUNDS	<u>3,565,076</u>	<u>31,587</u>	<u>3,596,663</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	106,082	(53,934)	(20,561)	31,587
TOTAL FUNDS	<u>106,082</u>	<u>(53,934)</u>	<u>(20,561)</u>	<u>31,587</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Unrestricted fund	3,296,786	268,290	3,565,076
TOTAL FUNDS	<u>3,296,786</u>	<u>268,290</u>	<u>3,565,076</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	111,877	(58,629)	215,042	268,290
TOTAL FUNDS	<u>111,877</u>	<u>(58,629)</u>	<u>215,042</u>	<u>268,290</u>

The Fisher Parkinson Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

13. Movement in funds - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted fund	3,296,786	299,877	3,596,663
TOTAL FUNDS	<u>3,296,786</u>	<u>299,877</u>	<u>3,596,663</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	217,959	(112,563)	194,481	299,877
TOTAL FUNDS	<u>217,959</u>	<u>(112,563)</u>	<u>194,481</u>	<u>299,877</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 December 2022.

THE FISHER PARKINSON TRUST LIMITED

England & Wales - Charity number 1132630

Accounts

THE FISHER PARKINSON TRUST LIMITED
FINANCIAL STATEMENTS
31ST DECEMBER 2021

Charity Number 1132630

STEPHENSON SMART (EAST ANGLIA) LIMITED
Chartered Accountants & Statutory Auditor
22-26 King Street
Kings Lynn
Norfolk
PE30 1HJ

THE FISHER PARKINSON TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

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THE FISHER PARKINSON TRUST LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	The Fisher Parkinson Trust Limited
Charity number	1132630
Company registration number	05885257
Website	www.FisherParkinsonTrust.co.uk
Principal office	23 Dartford Road March Cambridgeshire PE15 8AN
Registered office	23 Dartford Road March Cambridgeshire PE15 8AN
Trustees	Mr J F Finn Mr J R Murdoch Mrs P Jones Mrs P Hart (appointed 21 December 2021) Mr D Green (appointed 21 December 2021)
Secretary	Mrs P Jones
Auditor	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 22-26 King Street Kings Lynn Norfolk PE30 1HJ
Bankers	Barclays Bank plc 12 Old Market Wisbech Cambridgeshire PE13 1NN
Solicitors	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR

THE FISHER PARKINSON TRUST LIMITED

TRUSTEES ANNUAL REPORT YEAR ENDED 31ST DECEMBER 2021

The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report, which also represents the directors' report as required by Company Law, together with the financial statements of the charity for the year ended 31st December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, in accordance with the charity's governing document, the Companies Act 2006, and 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) published on 16th July 2014.

INCORPORATION

The charitable company was incorporated on 24th July 2006, under the company registration number 05885257.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

Organisational structure

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

The charity's public benefit

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, whether through donations, other charities, or by any charitable means, for or towards such charitable purposes as the trustees think fit.

THE FISHER PARKINSON TRUST LIMITED

TRUSTEES ANNUAL REPORT YEAR ENDED 31ST DECEMBER 2021

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

Investment performance

The Trustees have delegated control over all its Fixed Asset Investments to Croesus and Lucas Fettes. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has increased from £1,182,543 to a market value of £1,262,518 as at 31st December 2021.

It is anticipated that with the current economic climate the value of the investments may well decrease in the short term, but with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

FINANCIAL REVIEW

Reserves policy

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

Principal funding sources

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

Trustees' responsibilities statement

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any

THE FISHER PARKINSON TRUST LIMITED

TRUSTEES ANNUAL REPORT YEAR ENDED 31ST DECEMBER 2021

material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware. They have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' indemnity insurance

The cost of trustees' indemnity insurance for the year was £343 (2020 - £343).

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Auditors

The auditors, Stephenson Smart (East Anglia) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Registered office:
23 Dartford Road
March
Cambridgeshire
PE15 8AN

Signed by order of the trustees

Mrs P Jones
Company Secretary/Trustee

5th May 2022

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2021

Opinion

We have audited the financial statements of The Fisher Parkinson Trust Limited (the 'charitable company') for the year ended 31st December 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

Other information

The information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for all other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2021

materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in exemption from the requirement to prepare a strategic report or in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with the laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following: the nature of the industry and sector, control environment and business performance including the key drivers for remuneration; the Charity's own assessment of the risks that irregularities may occur either as a result of fraud or error; results of our enquiries of management; any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or the opinions we have formed.

MR CHRISTOPHER GOAD BFP FCA (Senior
Statutory Auditor)
For and on behalf of
STEPHENSON SMART (EAST ANGLIA)
LIMITED
Chartered Accountants
& Statutory Auditor

22-26 King Street
Kings Lynn
Norfolk
PE30 1HJ

5th May 2022

THE FISHER PARKINSON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31ST DECEMBER 2021

		Total Funds	Total Funds
		2021	2020
	Note	£	£
INCOMING RESOURCES			
Investment income	2	111,878	92,226
TOTAL INCOMING RESOURCES		111,878	92,226
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(20,504)	(19,252)
Charitable activities	4/5	(28,826)	(11,138)
Governance costs	6	(9,299)	(9,486)
TOTAL RESOURCES EXPENDED		(58,629)	(39,876)
NET INCOMING RESOURCES FOR THE YEAR	8	53,249	52,350
Realised (losses)/gains on disposal of investment assets		(3,622)	4,487
Unrealised gains on investment assets		218,664	48,325
NET MOVEMENT IN FUNDS/NET INCOME FOR THE YEAR		268,291	105,162
RECONCILIATION OF FUNDS			
Total funds brought forward		3,296,786	3,191,624
TOTAL FUNDS CARRIED FORWARD		3,565,077	3,296,786

The Statement of Financial Activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

THE FISHER PARKINSON TRUST LIMITED

BALANCE SHEET

31ST DECEMBER 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Investments	10		3,328,018		3,143,043
Current assets					
Debtors	11	21,380		8,178	
Cash at bank		222,605		152,333	
		243,985		160,511	
Creditors: Amounts falling due within one year	12	(6,926)		(6,768)	
Net current assets			237,059		153,743
Total assets less current liabilities			3,565,077		3,296,786
Net assets			3,565,077		3,296,786
Funds					
Unrestricted income funds	13		3,565,077		3,296,786
Total funds			3,565,077		3,296,786

These financial statements were approved by the members of the committee and authorised for issue on the 5th May 2022 and are signed on their behalf by:

MR J F FINN
Director/Trustee

Company Registration Number: 05885257

The notes on pages 12 to 17 form part of these financial statements.

THE FISHER PARKINSON TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31ST DECEMBER 2021

	Note	2021 £	2020 £
Net cash inflow from operating activities	15	(71,673)	(37,869)
Returns on investments and servicing of finance			
Income from UK listed investments		23,442	20,641
Income from other fixed asset investments		88,431	71,477
Interest received		5	108
Net cash inflow from returns on investments and servicing of finance		111,878	92,226
Financial investment			
Acquisition of other investments		(10,943)	(10,060)
Disposal of other investments		41,010	20,634
Net cash inflow from capital expenditure		30,067	10,574
Increase in cash	16	70,272	64,931

The notes on pages 12 to 17 form part of these financial statements.

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006, and 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) published on 16th July 2014.

Voluntary income

Legacies are included in full in the income and expenditure account as they are received.

Investment income

Bank interest is included in the income and expenditure account on an accrued basis. Income on listed investments includes all realised and unrealised gains on investment. Income from investment properties is included in the income and expenditure account on an accrued basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT.

Grants payable are included in the Statement of Financial Activities when issued.

The cost of generating funds includes all costs relating to fund-raising activities.

Resources expended on charitable activities include all costs relating to providing grants to eligible applicants.

Governance costs comprise the costs of complying with constitutional and statutory requirements, including external audit.

Fixed assets

All fixed assets are initially recorded at cost.

Investments

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publicly reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain or loss in the Statement of Financial Activities

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

1. Accounting policies *(continued)*

Funds

All funds held by the charity are unrestricted.

Reserve policy

The charity seeks to consolidate the capital base of the trust and enhance income growth.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from UK investment properties	88,431	88,431	71,477
Income from UK listed investments	23,442	23,442	20,641
Bank interest receivable	5	5	108
	<u>111,878</u>	<u>111,878</u>	<u>92,226</u>

3. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Investment property management costs	20,504	20,504	19,252

4. Costs of charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities	28,826	28,826	11,138

5. Costs of charitable activities by activity type

	Activities undertaken directly £	Grants payable £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities	11,229	17,597	28,826	11,138

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

6. Governance costs

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Accountancy fees	3,336	3,336	3,636
Audit fees	2,568	2,568	2,520
Sundries	18	18	-
Legal fees	3,327	3,327	3,230
Travel and meeting costs	50	50	100
	<u>9,299</u>	<u>9,299</u>	<u>9,486</u>

7. Analysis of grants

	2021 £	2020 £
Grants to individuals		
Contribution towards further education to four individual	2,500	1,000
Grants to groups		
Contribution towards local community activities to six groups	15,097	518
	<u>17,597</u>	<u>1,518</u>

8. Net incoming resources for the year

This is stated after charging:

	2021 £	2020 £
Auditors' remuneration:		
- audit of the financial statements	2,568	2,520

9. Trustees remuneration and expenses

No trustees or persons connected with trustees have received any remuneration, benefits or any expenses during the year

10. Investments

Movement in market value	2021 £	2020 £
Market value at 1st January 2021	3,143,043	3,100,805
Acquisitions at cost	10,943	10,060
Disposals at opening book value	(47,745)	(16,642)
Unrealised gains	218,664	48,325
Cash movement	3,113	495
Market value at 31st December 2021	<u>3,328,018</u>	<u>3,143,043</u>
Historical cost at 31st December 2021	<u>2,475,035</u>	<u>2,508,724</u>

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

10. Investments (continued)

Summary of listed investments

	Market Value 2021 £	Market Value 2020 £
Investments held by Croesus:		
Fidelity Money Builder Income	34,895	36,895
Invesco High Income UK	35,904	32,521
Invesco Global Equity Acc	35,760	29,092
Invesco Global SM Cos Acc	8,568	7,468
Artemis Income Acc	22,346	19,437
Allianz BRIC Stars Acc	17,973	18,467
Baillie Gifford High Yield Bond Acc	7,480	7,366
Stewart Investors Asia Pacific Acc	7,703	6,894
Janus Henderson ErpFs I Acc	7,460	6,525
Nienty One UK Smaller Comp I Acc	8,126	6,943
JPM Natural Resources Acc	10,188	8,642
Jupiter UK Growth Inc	10,597	9,043
M&G Global Themes Acc	81,797	69,819
M&G High Yield Corporate Bond Acc	36,134	36,847
M&G Recovery Acc	30,586	28,512
M&G Strategic Corporate Bond Acc	31,481	31,965
BNY Mellon UK Equity	76,112	68,191
Merian North Am Equity Acc	17,713	13,993
Royal London Corporate Bond Inc	6,878	6,891
ASI Inv Global Corporate Bond I Acc	34,219	36,581
Standard Life Inv UK RIEstAFdr Inst	60,976	55,592
Unicorn UK Income	22,503	19,812
Cash	18,254	16,369
	623,653	573,865
Investments held by Lucas Fettes:		
Artemis Monthly Distribution I Inc	200,394	179,568
Fidelity Money Builder Income Fund Inc	28,394	29,751
Legal & General All Stocks Gilt Ind Trust Inc	76,089	73,090
M & G Corporate Bond Fund Inc	28,655	29,912
M & G Global Dividend Fund Inc	54,865	49,476
M & G Global High Yield Bond Fund Inc	32,645	33,338
BNY Mellon Global Income Inst W Inc	58,938	52,337
Vanguard FTSE Equity Income Index Fund Inc	24,152	21,479
Stewart Investors Gbl Emrg Mkts Bond B Fund Inc	40,013	37,782
Legal & General Gbl Emrg Mkts Index Trust Inc	5,911	5,978
Schroder Income Maximiser Z Fund Inc	21,775	18,376
Threadneedle UK Equity Fund Inc	65,736	56,806
Cash	1,298	70
	638,865	587,963

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

10. Investments *(continued)*

	Market Value 2021 £	Market Value 2020 £
Investments held directly:		
UK Stocks and Shares	-	20,715
Total listed investments	1,262,518	1,182,543

Analysis of investments at 31st December 2021 between funds

	Total Funds 2021 £	Total Funds 2020 £
Listed investments		
UK Quoted Shares	1,262,518	1,182,543
Other investments		
UK Investment Property	2,065,500	1,960,500
	3,328,018	3,143,043

11. Debtors

	2021 £	2020 £
Other debtors	18,782	5,964
Prepayments	2,598	2,214
	21,380	8,178

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	6,726	6,669
Other creditors	200	99
	6,926	6,768

13. Unrestricted income funds

	Balance at 1 Jan 21 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Dec 21 £
General Funds	3,296,786	111,878	(58,629)	215,042	3,565,077

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

14. Analysis of net assets between funds

	Investments	Net current assets	Total
	£	£	£
Unrestricted income funds	<u>3,328,018</u>	<u>237,059</u>	<u>3,565,077</u>
Total funds	<u>3,328,018</u>	<u>237,059</u>	<u>3,565,077</u>

15. Reconciliation of net incoming resources to net cash inflow from operating activities

	2021 £	2020 £
Net incoming resources before transfers	53,249	52,350
Income from investments	(111,873)	(92,118)
Interest receivable	(5)	(108)
Decrease/(Increase) in debtors	(13,201)	1,809
(Decrease)/Increase in creditors	158	198
Net cash outflow from operating activities	<u>(71,673)</u>	<u>(37,869)</u>

16. Reconciliation of net cash flow movement to movement in net funds

	2021 £	2020 £
Increase in cash in the period	70,272	64,931
Change in net funds	70,272	64,931
Net funds at 1st January 2021	<u>152,333</u>	<u>87,402</u>
Net funds at 31st December 2021	<u>222,605</u>	<u>152,333</u>

17. Analysis of changes in net funds

	1 Jan 21 £	Cash flows £	31 Dec 21 £
Cash at bank	<u>152,333</u>	<u>70,272</u>	<u>222,605</u>

18. Related party transactions

There were no related party transactions during the year.

19. Ultimate controlling party

There is no ultimate controlling party.

THE FISHER PARKINSON TRUST LIMITED

England & Wales - Charity number 1132630

Accounts

THE FISHER PARKINSON TRUST LIMITED
FINANCIAL STATEMENTS
31ST DECEMBER 2020

Charity Number 1132630

STEPHENSON SMART (EAST ANGLIA) LIMITED
Chartered Accountants & Statutory Auditor
22-26 King Street
Kings Lynn
Norfolk
PE30 1HJ

THE FISHER PARKINSON TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

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THE FISHER PARKINSON TRUST LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	The Fisher Parkinson Trust Limited
Charity number	1132630
Company registration number	05885257
Website	www.FisherParkinsonTrust.co.uk
Principal office	23 Dartford Road March Cambridgeshire PE15 8AN
Registered office	23 Dartford Road March Cambridgeshire PE15 8AN
Trustees	Mr J F Finn Mr J R Murdoch Mrs P Jones
Secretary	Mrs P Jones
Auditor	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 22-26 King Street Kings Lynn Norfolk PE30 1HJ
Bankers	Barclays Bank plc 12 Old Market Wisbech Cambridgeshire PE13 1NN
Solicitors	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR

THE FISHER PARKINSON TRUST LIMITED

TRUSTEES ANNUAL REPORT YEAR ENDED 31ST DECEMBER 2020

The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report, which also represents the directors' report as required by Company Law, together with the financial statements of the charity for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, in accordance with the charity's governing document, the Companies Act 2006, and 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) published on 16th July 2014.

INCORPORATION

The charitable company was incorporated on 24th July 2006, under the company registration number 05885257.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

Organisational structure

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

The charity's public benefit

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, whether through donations, other charities, or by any charitable means, for or towards such charitable purposes as the trustees think fit.

THE FISHER PARKINSON TRUST LIMITED

TRUSTEES ANNUAL REPORT YEAR ENDED 31ST DECEMBER 2020

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

Investment performance

The Trustees have delegated control over all its Fixed Asset Investments to Croesus and Aegon. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has decreased from £1,215,305 to a market value of £1,182,543 as at 31st December 2020.

It is anticipated that with the current economic climate the value of the investments may well decrease in the short term, but with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

FINANCIAL REVIEW

Reserves policy

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

Principal funding sources

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

Trustees' responsibilities statement

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

THE FISHER PARKINSON TRUST LIMITED

TRUSTEES ANNUAL REPORT YEAR ENDED 31ST DECEMBER 2020

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' indemnity insurance

The cost of trustees' indemnity insurance for the year was £343 (2019 - £343).

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Auditors

The auditors, Stephenson Smart (East Anglia) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Registered office:
23 Dartford Road
March
Cambridgeshire
PE15 8AN

Signed by order of the trustees

Mrs P Jones
Company Secretary/Trustee

17th May 2021

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2020

Opinion

We have audited the financial statements of The Fisher Parkinson Trust Limited for the year ended 31st December 2020 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2020

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in exemption from the requirement to prepare a strategic report or in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with the laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

THE FISHER PARKINSON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2020

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audit financial statements. If we become aware of any apparent material misstatement or inconsistencies we consider the implications to our report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or the opinions we have formed.

MR CHRISTOPHER GOAD BFP FCA (Senior
Statutory Auditor)
For and on behalf of
STEPHENSON SMART (EAST ANGLIA)
LIMITED
Chartered Accountants
& Statutory Auditor

22-26 King Street
Kings Lynn
Norfolk
PE30 1HJ

17th May 2021

THE FISHER PARKINSON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31ST DECEMBER 2020

		Total Funds	Total Funds
		2020	2019
	Note	£	£
INCOMING RESOURCES			
Investment income	2	<u>92,226</u>	<u>99,213</u>
TOTAL INCOMING RESOURCES		<u>92,226</u>	<u>99,213</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(19,252)	(10,145)
Charitable activities	4/5	(11,138)	(35,134)
Governance costs	6	<u>(9,486)</u>	<u>(8,217)</u>
TOTAL RESOURCES EXPENDED		<u>(39,876)</u>	<u>(53,496)</u>
NET INCOMING RESOURCES FOR THE YEAR	8	52,350	45,717
Realised gains on disposal of investment assets		4,487	4,838
Unrealised gains on investment assets		<u>48,325</u>	<u>141,458</u>
NET MOVEMENT IN FUNDS/NET INCOME FOR THE YEAR		105,162	192,013
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,191,624</u>	<u>2,999,611</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,296,786</u>	<u>3,191,624</u>

The Statement of Financial Activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

THE FISHER PARKINSON TRUST LIMITED

BALANCE SHEET

31ST DECEMBER 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Investments	10		3,143,043		3,100,805
Current assets					
Debtors	11	8,178		9,987	
Cash at bank		152,333		87,402	
		160,511		97,389	
Creditors: Amounts falling due within one year	12	(6,768)		(6,570)	
Net current assets			153,743		90,819
Total assets less current liabilities			3,296,786		3,191,624
Net assets			3,296,786		3,191,624
Funds					
Unrestricted income funds	13		3,296,786		3,191,624
Total funds			3,296,786		3,191,624

These financial statements were approved by the members of the committee and authorised for issue on the 17th May 2021 and are signed on their behalf by:

MR J F FINN
Director/Trustee

Company Registration Number: 05885257

The notes on pages 11 to 16 form part of these financial statements.

THE FISHER PARKINSON TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31ST DECEMBER 2020

	Note	2020 £	2019 £
Net cash inflow from operating activities	15	(37,869)	(71,507)
Returns on investments and servicing of finance			
Income from UK listed investments		20,641	26,170
Income from other fixed asset investments		71,477	73,014
Interest received		108	29
Net cash inflow from returns on investments and servicing of finance		92,226	99,213
Financial investment			
Acquisition of other investments		(10,060)	(10,917)
Disposal of other investments		20,634	18,946
Net cash inflow from capital expenditure		10,574	8,029
Increase in cash	16	64,931	35,735

The notes on pages 11 to 16 form part of these financial statements.

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006, and 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) published on 16th July 2014.

Voluntary income

Legacies are included in full in the income and expenditure account as they are received.

Investment income

Bank interest is included in the income and expenditure account on an accrued basis. Income on listed investments includes all realised and unrealised gains on investment. Income from investment properties is included in the income and expenditure account on an accrued basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT.

Grants payable are included in the Statement of Financial Activities when issued.

The cost of generating funds includes all costs relating to fund-raising activities.

Resources expended on charitable activities include all costs relating to providing grants to eligible applicants.

Governance costs comprise the costs of complying with constitutional and statutory requirements, including external audit.

Fixed assets

All fixed assets are initially recorded at cost.

Investments

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publicly reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain or loss in the Statement of Financial Activities

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

1. Accounting policies *(continued)*

Funds

All funds held by the charity are unrestricted.

Reserve policy

The charity seeks to consolidate the capital base of the trust and enhance income growth.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from UK investment properties	71,477	71,477	73,014
Income from UK listed investments	20,641	20,641	26,170
Bank interest receivable	108	108	29
	<u>92,226</u>	<u>92,226</u>	<u>99,213</u>

3. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Investment property management costs	19,252	19,252	10,145

4. Costs of charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Charitable activities	11,138	11,138	35,134

5. Costs of charitable activities by activity type

	Activities undertaken directly £	Grants payable £	Total Funds 2020 £	Total Funds 2019 £
Charitable activities	9,620	1,518	11,138	35,134

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

6. Governance costs

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Accountancy fees	3,636	3,636	3,422
Audit fees	2,520	2,520	2,490
Sundries	-	-	15
Legal fees	3,230	3,230	1,950
Travel and meeting costs	100	100	340
	<u>9,486</u>	<u>9,486</u>	<u>8,217</u>

7. Analysis of grants

	2020 £	2019 £
Grants to individuals		
Contribution towards further education to four individual	1,000	2,000
Grants to groups		
Contribution towards local community activities to six groups	518	25,128
	<u>1,518</u>	<u>27,128</u>

8. Net incoming resources for the year

This is stated after charging:

	2020 £	2019 £
Auditors' remuneration:		
- audit of the financial statements	2,520	2,490

9. Trustees remuneration and expenses

No trustees or persons connected with trustees have received any remuneration, benefits or any expenses during the year

10. Investments

Movement in market value	2020 £	2019 £
Market value at 1st January 2020	3,100,805	2,962,538
Acquisitions at cost	10,060	10,917
Disposals at opening book value	(16,642)	(16,663)
Unrealised gains	48,325	141,457
Cash movement	495	2,556
Market value at 31st December 2020	<u>3,143,043</u>	<u>3,100,805</u>
Historical cost at 31st December 2020	<u>2,508,724</u>	<u>2,514,811</u>

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

10. Investments (continued)

Summary of listed investments

	Market Value 2020 £	Market Value 2019 £
Investments held by Croesus:		
Fidelity Money Builder Income	36,895	35,818
Invesco High Income UK	32,521	43,339
Invesco Global Equity Acc	29,092	29,008
Invesco Global SM Cos Acc	7,468	6,396
Artemis Income Acc	19,437	21,064
Allianz BRIC Stars Acc	18,467	16,596
Baillie Gifford High Yield Bond Acc	7,366	7,235
Stewart Investors Asia Pacific Acc	6,894	5,612
Janus Henderson ErpFs I Acc	6,525	5,932
Nienty One UK Smaller Comp I Acc	6,943	5,957
JPM Natural Resources Acc	8,642	9,034
Jupiter UK Growth Inc	9,043	12,448
M&G Global Themes Acc	69,819	65,350
M&G High Yield Corporate Bond Acc	36,847	37,774
M&G Recovery Acc	28,512	32,678
M&G Strategic Corporate Bond Acc	31,965	30,334
BNY Mellon UK Equity	68,191	77,661
Merian North Am Equity Acc	13,993	12,257
Royal London Corporate Bond Inc	6,891	6,445
ASI Inv Global Corporate Bond I Acc	36,581	35,353
Standard Life Inv UK RIEstAFdr Inst	55,592	58,133
Unicorn UK Income	19,812	22,709
Cash	16,369	14,613
	573,865	591,746
Investments held by Cofunds:		
Artemis Monthly Distribution I Inc	179,568	181,893
Fidelity Money Builder Income Fund Inc	29,751	28,462
Legal & General All Stocks Gilt Ind Trust Inc	73,090	65,670
M & G Corporate Bond Fund Inc	29,912	29,122
M & G Global Dividend Fund Inc	49,476	46,537
M & G Global High Yield Bond Fund Inc	33,338	34,391
BNY Mellon Global Income Inst W Inc	52,337	53,007
Vanguard FTSE Equity Income Index Fund Inc	21,479	26,758
Stewart Investors Gbl Emrg Mkts Bond B Fund Inc	37,782	37,761
Legal & General Gbl Emrg Mkts Index Trust Inc	5,978	5,504
Schroder Income Maximiser Z Fund Inc	18,376	23,900
Threadneedle UK Equity Fund Inc	56,806	63,063
Cash	70	1,331
	587,963	597,399

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

10. Investments *(continued)*

	Market Value 2020 £	Market Value 2019 £
Investments held directly:		
UK Stocks and Shares	20,715	26,160
Total listed investments	1,182,543	1,215,305

Analysis of investments at 31st December 2020 between funds

	Total Funds 2020 £	Total Funds 2019 £
Listed investments		
UK Quoted Shares	1,182,543	1,215,305
Other investments		
UK Investment Property	1,960,500	1,885,500
	3,143,043	3,100,805

11. Debtors

	2020 £	2019 £
Other debtors	5,964	9,641
Prepayments	2,214	346
	8,178	9,987

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	6,669	6,570
Other creditors	99	-
	6,768	6,570

13. Unrestricted income funds

	Balance at 1 Jan 20 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Dec 20 £
General Funds	3,191,624	92,226	(39,876)	52,812	3,296,786

THE FISHER PARKINSON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

14. Analysis of net assets between funds

	Investments	Net current assets	Total
	£	£	£
Unrestricted income funds	<u>3,143,043</u>	<u>153,743</u>	<u>3,296,786</u>
Total funds	<u>3,143,043</u>	<u>153,743</u>	<u>3,296,786</u>

15. Reconciliation of net incoming resources to net cash inflow from operating activities

	2020 £	2019 £
Net incoming resources before transfers	52,350	45,717
Income from investments	(92,118)	(99,184)
Interest receivable	(108)	(29)
Decrease/(Increase) in debtors	1,809	(4,947)
(Decrease)/Increase in creditors	198	(13,064)
Net cash outflow from operating activities	<u>(37,869)</u>	<u>(71,507)</u>

16. Reconciliation of net cash flow movement to movement in net funds

	2020 £	2019 £
Increase in cash in the period	64,931	35,735
Change in net funds	64,931	35,735
Net funds at 1st January 2020	<u>87,402</u>	<u>51,667</u>
Net funds at 31st December 2020	<u>152,333</u>	<u>87,402</u>

17. Analysis of changes in net funds

	1 Jan 20 £	Cash flows £	31 Dec 20 £
Cash at bank	<u>87,402</u>	<u>64,931</u>	<u>152,333</u>

18. Related party transactions

There were no related party transactions during the year.

19. Ultimate controlling party

There is no ultimate controlling party.
