

CHARITY REGISTRATION NUMBER: 1156298

The David Parr House
Unaudited Financial Statements
For the year ended
31 March 2021

The David Parr House

Financial Statements

Year ended 31 March 2021

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The David Parr House

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the Charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name The David Parr House

Charity registration number 1156298

Principal office 184/186 Gwydir Street
Cambridge
CB1 2LW

The trustees	Mrs T Wimhurst	
	Mr M Muller	
	Mr D Wherrett	(Retired 19 April 2021)
	Mr M Nicholson	
	Mrs H Loffler	(Retired 18 January 2021)
	Miss R J Woodburn	
	Mrs L Strover	(Appointed 24 May 2021)
	Mrs S Miller	(Appointed 24 May 2021)
	Mr M D Pierce	(Appointed 1 September 2021)

INDEPENDENT EXAMINER Shane Tharby FCA
For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

Structure, governance and management

The Charity was formed on 20 March 2014 as a Charitable Incorporated Organisation, CIO, under charity number 1156298.

The Charity is governed by its constitution.

As and when required new Trustees will be recruited and appointed by the existing Trustees taking into account the individuals key skill sets.

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The objectives of the Charity as set out in the constitution are:

- 1) to advance the education of the public on the subject of the life and works of David Parr; a craftsman, artist and painter;
- 2) to advance, in such ways as the Charity Trustees think fit, the arts culture and heritage as reflected in David Parr House ("the house"); and
- 3) such other charitable purposes as the Charity Trustees in their absolute discretion shall see fit.

Activities

The main activities of the Charity are:

- To assist in the funding of the house, its collection and activities by seeking contributions from individuals, trusts and other grant-giving charities or organisations.
- To oversee the conservation of the David Parr House and protect it for present and future generations.
- To work with a wide range of professionals and volunteers to develop creative, inspiring and accessible ways to engage with a variety of audiences.

Public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit and have considered their public benefit obligations under charity law and believe that they are in compliance with those obligations.

Achievements and performance

Achievements

2020 started well. We were sold out for tours up to November and had an enthusiastic volunteer workforce. For the first time the house had a new Pilgrim Trust Curator and it was to be a year of bedding in for the new organisation. Then the COVID shadow descended and we had to rewrite the plan for the year. By April 2020 the house had closed and prebooked tickets were refunded although some kindly donated their ticket price to help us through the unforeseen situation. It has been a challenging year but one which forced us to think anew and outside of the box. This meant that by the end of it we had created a whole new digital offer that would sit alongside our pre-COVID offer allowing us to have a more diverse revenue stream, increase accessibility to the house, and engage with an even more diverse audience.

We were also pleased to be awarded a Grade 2* for the David Parr House from English Heritage in September 2020; a wonderful recognition of the hard work put in by the many people to conserve and save the house and its unique interior.

Having already secured a 3 year grant from the Pilgrim Trust to support the position of a Curator for the house and having a Curator in post, together with the hard work and drive of the team, was key in turning the situation from a negative into a positive.

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

Pilgrim Trust 'The David Parr House Curatorship'

September 2019 – September 2022

Awarded £45,000 (£20,000 in 2019 – 20, £15,000 in 2020 – 21 and £10,000 in 2021 – 22)

The Charity advertised and appointed the Pilgrim Trust Curator, Charlotte Woodley in December 2019. This proved to be an invaluable appointment and has been a vital factor in developing the resilience of the charity during this challenging year. It has meant that we have not only been able to have the year we hoped to of embedding down the organisation around its expected timetable of having the house open to the public. Instead, and most importantly, we have been able to support our volunteers and reach out to our audiences through a variety of different digital projects. With no tour income being generated, the organisation turned to securing a variety of grants to help us deliver these goals. We were successful in obtaining support from:

Arts Council England
Historic England
John Murray
Wolfson Foundation
Art Fund

We would very much like to thank these organisations for the support and belief that they have had in the David Parr House during this year.

Arts Council 'Respond and Reimagine Grants programme'

April – September 2020

£12,125 (Restricted)

Aims:

To take our 2020 program of events on-line. These included the planned exhibition, talks and workshops, and shop.

Achievements:

- Developed and delivered an engaging programme of near monthly online digital events, including in-house talks given by Tamsin, ('Queen Victoria's Coronation in Cambridge', 'Twas on a Monday Morning – Laundry work in Cambridge')
- The programme has also involved external speakers such as Tim Knox (Director of the Royal Collection); prop maker and magician, Philip Bond; and paper florist, Suzi McLaughlin. This has allowed us to make new connections: Dave Marshall who gave a talk on the Newton School of Metalwork will be working with us on a spring/summer exhibition next year; and Raymond Whittaker's talk on St Mary's Wreay – decorated by Leach - added to both the organisation and our audiences' understanding of the Firm's work.
- Digital talks have been attended by an increasingly national and international audience as the programme has progressed.
- We have welcomed well over a thousand people to our online talks and events by only asking for a donation (allowing people to pay what they can afford).
- Recent feedback stated: 'We would like to say that among the many talks on Zoom we have attended over the last fifteen months the ones you have organised have all been outstandingly good, both the speakers and the subject matter'.
- Continuing to work on future programming of online events including a Kaffe Fassett Lecture (October) and talk by Rachel Morris – Museum Makers.

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

Online Shop

- Our new online shop, together with additional merchandise lines was developed over late summer/autumn and launched in November 2020. New products include jigsaws, paper kits, bath melts, gift vouchers and the new book on Frederick Leach. Work on the shop has also seen:
- Development of bespoke and branded packaging for online orders.
- Research into postage and eco outer packaging.
- Product photography and website shop development
- Packing and processing of online orders (when safe to do so, a volunteer group will be recruited to help with the online shop).
- Stock-checking prior to linking physical shop (Zettle) and online shop (Woo Commerce) for stock management and figures.
- In addition, we are developing new merchandise ranges for Christmas including a digital mindfulness colouring book and jewellery range with maker.

Historic England 'David Parr House Covid-19 Emergency Response'

June – November 2020

£38,444 (Restricted)

Aims:

A new, live, 3D, virtual interactive tour delivered by house guide volunteers

A new audio tour using our volunteer workforce's knowledge and personalities.

Volunteers retained, engaged and skilled-up to deliver and create the digital offer

New house guides recruited and trained to deliver house tours via digital training

Achievements:

Virtual Tour

- The virtual tour is delivered as an online personal guided 3D tour. Our guides meet visitors via Zoom and show them around the house in a tour that lasts approximately an hour.
 - Post-tour, visitors have access to our 'Explore' platform where they can explore the house on their own and discover 100 hotspots.
 - Content for the hotspots was compiled over July and August last year and comprises of audio memories, conservation videos, sounds of the house, photographs and documents. One of the pleasures of creating the tour was being able to use the audio memories and conservation videos and place them in the relevant context/space within the virtual house – bringing greater resonance to these rich, previously under-utilised resources. The hotspots provide 2-3 hours of additional content.
 - The first complete draft version of the online tour was ready to show the volunteers at the end of August. In consultation with the volunteers, the platforms were adapted to make them easier to use.
 - Training package for online tour developed and delivered to volunteers throughout September and October via group zoom sessions and supplemented by one-to-one training sessions and practice 'friends and family' tours.
 - 18 of the 21 existing house guides retained and trained as online guides.
 - The online virtual tour was officially launched and open for booking on 23rd September (to coincide with announcement that the David Parr House had been awarded Grade 2* listing).
-

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

- The first public online tours started on 14th October and ran four times a day, every Wednesday and Friday, at 10am, 11.30am, 1.30pm and 3pm until 11th December.
- In December/January there was a campaign to recruit a new cohort of virtual guides to increase volunteer workforce.
- Second programme of virtual tours started on 3rd February with revised timings; Wednesday 4pm & 7pm, Saturday 10am, Sunday 4pm & 7pm. This was in response to a changing audience, and to be more inclusive to working and international visitors.
- Online house guide training package developed to encompass virtual tour and delivered online to new guides across seven weeks in March/April resulting in 8 new virtual house guides (many of whom hope to train as physical house guides).

Audio Tour

- The audio tour was developed using the existing house guide script and with the help of volunteers.
- Following recruitment from existing house guides, three group sessions were held in August 2020 with audio volunteers to allocate sections of the script and adapt this to their voice, prior to recording.
- The audio tour was recorded using 14 voices (11 volunteer house guides, Founder & Chair, Archivist/Researcher and Curator) at Headline Music Studios on 14th September 2020
- A specialist paint tour was also adapted and recorded with paintings expert and volunteer house guide in the same sessions.
- The audio tour has been uploaded to AT100 Audio Guide system which comprises of ten hand-held 'wands', which will allow us to deliver a socially distanced audio tour in the house if physical personal tours cannot take place in the Autumn. The tour can also be delivered directly to smart phones via the use of QR codes.

Volunteer Engagement

- Our volunteers have remained at the heart of David Parr House and have played an integral part of our work and programming this year.
- As mentioned previously, the volunteers have played a key role in the development, creation and delivery of the three new tours created this year – virtual, audio and 'Stepping Outside' tours.
- We have developed comprehensive training packages for all the tours plus a new online training package for our latest cohort of guides.
- Successfully retained most of the existing guides and recruited and trained 8 new house guides.
- Engaged our guides through trial workshops, talks, online Christmas party and physical summer get-togethers.

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

John Murray 'Collections and Archivist'

January 2020 – January 2021

£20,000 (Unrestricted)

Aims:

To secure an archivist for the house

To preserve, collate, research and disseminate to the public documents and other materials that have historical/cultural importance for the David Parr House with an emphasis on the Leach, Drake and Norman family archives.

Achievements:

- F R Leach digital archive collated together and digitalized. Items held in our collections catalogue are now held on Resource Space or in the David Parr House OneDrive Library.
- '*F R Leach – A Cambridge Artworkman and his Firm*' souvenir book published and sits alongside our book on '*David Parr – Life and Art in a Worker's Home*'.
- Relations with the families associated with the house have been enriched. Discussions around the archive have also been opened up with support from Joan Winterkorn whose knowledge and generosity we feel lucky to have had and would like to thank her in this report.

Wolfson Foundation 'Wolfson Covid-19 Support Fund'

November 2020 – November 2022

£45,000 (Unrestricted)

and

Arts Fund 'Opening More Doors at the David Parr House'

November 2020 – November 2021

£22,025 (restricted)

Aims:

The grants will be used to support the new digital offer that the house now has and which was developed during the COVID period of closure. The grants will be spread over a 2 year period.

Achievements:

- The organisation advertised and appointed a 'Digital Marketing and Content Producer' Fleur Elkerton, whose role started on April 19th 2020. Fleur will be managing the virtual tours and promoting the tour more widely, and developing new digital products to add to our virtual offerings. These will include specialist tours, bespoke digital events and packages for education/schools.
- The organisation will work towards a fusion of both the physical tours/events and the virtual tours/event but one that has a distinct 'seasonal' feel with emphasis being placed on the 'digital' during the colder winter months and 'physical' elements during the warmer summer period.

One of the most exciting elements was the development of the virtual tour. As a small heritage organisation with a fragile and delicate physical environment, the creation of a virtual environment allows us to engage with audiences that would never visit due to geography and those with access issues due to disabilities. It also allows us to accommodate large groups (including schools) who could not visit together previously due to the size of the house. Together with the new tours and online shop we have created a 'tool kit' of tours and revenue streams that we can use and adapt while we work through the pandemic period. We are expecting to re-open the house to physical tours in the Autumn and will use the audio tour if appropriate.

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

Key outcomes for this year have been:

- Appointment of Pilgrim Trust Curator – Charlotte Woodley.
- A new, live, 3D, virtual interactive tour delivered by house guide volunteers.
- A new audio tour using our volunteer workforce's knowledge and personalities.
- A new online shop with additional merchandise lines.
- A monthly programme of engaging digital events and talks with in-house and external speakers.
- Volunteers retained, engaged and skilled up to deliver and create the digital offer.
- New house guides recruited and trained to deliver house tours.
- Recruited Digital Marketing and Content Producer – Fleur Elkerton.
- Continued work on the digital archive and publication of new in-house guide book on Frederick Leach.
- Raised a further £407,063 for the Endowment and completed the NLHF project 'Underpinning the David Parr House' giving the house a £928,035 endowment to support the Curatorial post in the future.

Moving forward

At the time of writing the house has still not been able to re-open for physical tours due to social distancing, the restrictive size of the rooms in the house, and concern for the safety of our volunteers, staff and visitors. This has not stopped us from thinking of ways to safely offer a 'physical' tour during the summer months. We will devise an outside tour called 'Stepping Outside' based on research collated by house guide volunteers that relates to the immediate area around the house and gardens. Additional resources to compliment the tour will be available and delivered via QR codes directly to the visitor's smart phone. A new area of the website for the tour has also been developed for those without phones and for additional reading post-visit.

We were finally able to safely reopened for tours in September 2021

Thanks go especially to Charlotte Woodley our Pilgrim Trust Curator who worked tirelessly to implement the digital offer, and to our volunteers who came with us and worked hard to be able to deliver the digital offer so smoothly, without being phased by the new skills they were asked to acquire.

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

Endowment Fundraising

National Lottery Heritage Fund 'Underpinning the David Parr House'

4 year project: June 2017 – May 2021

Aims:

To raise the final amount needed to reach the target set in the Award of Heritage Endowment grant of £500,000, to be matched £1:£1 by private donations raised by the David Parr House CIO.

Achievements:

To enter into the last year of fundraising for our 'future' security at a time when 'immediate' security was the most pressing thing for ourselves and our audience was not easy. It was decided to concentrate our efforts on the immediate for the rest of 2020, with the final push and 'ask' taking place in the first months of 2021. The main 'ask' was to be via a crowdfunding campaign and we hoped that our loyal supporters would be able to find a level of giving that would suit them and would allow many to participate in the last push. However, we also found that the public and individual philanthropists continued to be extremely generous as we continued our engagement through the digital program of events.

In November 2020 we held a special Endowment raising event which featured an online talk kindly given by Tim Knox, Director of Royal Collections to 200 people. This was entitled, "From Private Elysium to Public Spectacle: How successfully do private collections become public museums?", and raised more than £3,000.

In December we had an unexpected and unsolicited donation of £25,000 from a trust that we had previously not had any engagement with. This followed a talk that our Founder and Chair gave to The Victorian Society. In addition we received a rebate of corporation tax through the Museums and Galleries Tax Relief scheme. We continue to receive regular donations from virtual tour visitors and through our new online shop as people add on small amounts to their purchases. In January and early February, 3 further online talks were given by the Chair which raised more than £1,000 and we had several founding members give repeat donations. We also received a planned donation of £25,000 from another trust who donated the same amount last year. We began to receive large gifts (£39,850) from major donors to whom we had appealed to help us complete the endowment.

March and April was our final push and through the Crowdfunding Campaign we raised our target of £11,640.

At the agreed deadline in May 2021 we had raised the £500,000.

Thanks go to our many donors for all their gifts, however small or large each one means a lot to us. Thanks too for the work of the fundraising team: Rachel French (Fundraiser), Mike Nicholson (Trustee) and Charlotte Woodley (Pilgrim Trust Curator).

The David Parr House

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

Goodbyes and welcomes

Finally I would like to say thank you to two Trustees who have given us so much over the years when we have been developing the David Parr House into an organisation.

David Wherrett – Trustee since 2014

Harriet Loffler – Trustee since 2017

We are very pleased to welcome onto the board

Susan Miller – May 2021

Lynne Strover – May 2021

Martin Pierce - September 2021

Reserves policy

Our policy is to build and, where feasible, maintain unrestricted funds at a level that approximates to six months operating costs including salaries of any permanent staff and those on long term contract other than those costs covered by restricted funds. The level required will be reviewed during the year following the reopening of the house in 2021.

Investment Policy

The Trustees' policy is to invest prudently, with minimal risk but within the aim of trying to preserve the capital value and achieving the best possible income on that basis.

The trustees' annual report was approved on29/11/2021..... and signed on behalf of the board of trustees by:



Mrs T Wimhurst
Trustee

The David Parr House

Independent Examiner's Report to the Members of The David Parr House

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The David Parr House ('the Charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shane Tharby

Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

9 December 2021

The David Parr House

Statement of Financial Activities

Year ended 31 March 2021

		2021			2020 (restated)
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	91,809	85,433	406,514	583,756
Charitable activities	5	1,350	—	—	1,350
Other trading activities	6	12,985	—	—	12,985
Investment income	7	19,200	—	549	19,749
Total income		<u>125,344</u>	<u>85,433</u>	<u>407,063</u>	<u>617,840</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	1,440	—	—	1,440
Costs of other trading activities	9	1,747	—	—	1,747
Investment management costs	10	2,765	—	—	2,765
Expenditure on charitable activities	11,12	52,969	61,117	—	114,086
Total expenditure		<u>58,921</u>	<u>61,117</u>	<u>—</u>	<u>120,038</u>
Net income		<u>66,423</u>	<u>24,316</u>	<u>407,063</u>	<u>497,802</u>
Transfers between funds		2,656	(2,656)	—	—
Net movement in funds		<u>69,079</u>	<u>21,660</u>	<u>407,063</u>	<u>329,168</u>
Reconciliation of funds					
Total funds brought forward		1,812,921	—	520,972	2,333,893
Total funds carried forward		<u>1,882,000</u>	<u>21,660</u>	<u>928,035</u>	<u>2,831,695</u>

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

The notes on pages 14 to 25 form part of these financial statements.

The David Parr House

Statement of Financial Position

31 March 2021

		2021	2020 (restated)
	Note	£	£
Fixed assets			
Tangible fixed assets	18	1,554,869	1,579,438
Heritage assets	19	459,762	459,762
		<u>2,014,631</u>	<u>2,039,200</u>
Current assets			
Stocks	20	15,515	4,348
Debtors	21	21,144	94,587
Cash at bank and in hand	22	1,063,295	470,460
		<u>1,099,954</u>	<u>569,395</u>
Creditors: amounts falling due within one year	23	<u>282,890</u>	<u>274,702</u>
Net current assets		<u>817,064</u>	<u>294,693</u>
Total assets less current liabilities		<u>2,831,695</u>	<u>2,333,893</u>
Net assets		<u>2,831,695</u>	<u>2,333,893</u>
Funds of the charity			
Endowment funds		928,035	520,972
Restricted funds		21,660	—
Unrestricted funds		<u>1,882,000</u>	<u>1,812,921</u>
Total charity funds	25	<u>2,831,695</u>	<u>2,333,893</u>

These financial statements were approved by the board of trustees and authorised for issue on 29/11/2021, and are signed on behalf of the board by:



Mrs T Wimhurst
Trustee

The notes on pages 14 to 25 form part of these financial statements.

The David Parr House

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 (restated) £
Cash flows from operating activities		
Net income	497,802	329,168
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	27,696	30,182
Dividends, interest and rents from investments	(19,200)	(7,883)
Interest receivable and similar income	(549)	(1,023)
<i>Changes in:</i>		
Stocks	(11,167)	(4,348)
Trade and other debtors	73,443	111,051
Trade and other creditors	8,188	(6,813)
Cash generated from operations	576,213	450,334
Net cash from operating activities	576,213	450,334
Cash flows from investing activities		
Dividends, interest and rents from investments	19,200	7,883
Purchase of tangible assets	(3,127)	(205,611)
Purchase of heritage assets	–	(9,836)
Net cash from/(used in) investing activities	16,073	(207,564)
Cash flows from financing activities		
Interest received	549	1,023
Net cash from financing activities	549	1,023
Net increase in cash and cash equivalents	592,835	243,793
Cash and cash equivalents at beginning of year	470,460	226,667
Cash and cash equivalents at end of year	1,063,295	470,460

The notes on pages 14 to 25 form part of these financial statements.

The David Parr House

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The Charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 184/186 Gwydir Street, Cambridge, CB1 2LW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements 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.

Fund accounting

Unrestricted funds are available at the discretion of the trustees in furtherance of the general objectives of the Charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

The Charity has also set up a permanent endowment fund with the aim to raise £1 million to safeguard and support the long-term future of Charity. Endowment income will be used to deliver exciting future plans that will support the long-term future of the Charity.

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Income

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

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

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are now included as part of expenditure on charitable activities and include those costs associated with meeting the constitutional and statutory requirement of the Charity and include accountancy fees and costs linked to the strategic management of the Charity.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Exhibits	-	20% straight line
Computer equipment	-	33% straight line

Land is not depreciated.

Heritage assets

The Charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly acquired heritage assets gifted to the charity are initially recognised at their market value and capitalised. Heritage assets are subsequently held at cost.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs and are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Donations				
Other donations	5,601	–	181,657	187,258
Grants				
Grants receivable	86,208	85,433	224,857	396,498
	<u>91,809</u>	<u>85,433</u>	<u>406,514</u>	<u>583,756</u>
				Total Funds 2020 (restated)
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	£
Donations				
Other donations	40,798	–	100,175	140,973
Grants				
Grants receivable	20,000	102,324	175,789	298,113
	<u>60,798</u>	<u>102,324</u>	<u>275,964</u>	<u>439,086</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
House tours	<u>1,350</u>	–	<u>1,350</u>
			Total Funds 2020 (restated)
	Unrestricted Funds £	Endowment Funds £	£
House tours	<u>18,231</u>	<u>12,151</u>	<u>30,382</u>

6. Other trading activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Sponsorships	–	–	–
Events and merchandise sales	12,985	–	12,985
	<u>12,985</u>	<u>–</u>	<u>12,985</u>

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Other trading activities *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 (restated) £
Sponsorships	1,500	–	1,500
Events and merchandise sales	24,500	71	24,571
	<u>26,000</u>	<u>71</u>	<u>26,071</u>

7. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Rental income	19,200	–	19,200
Bank interest receivable	–	549	549
	<u>19,200</u>	<u>549</u>	<u>19,749</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 (restated) £
Rental income	7,883	–	7,883
Bank interest receivable	1	1,022	1,023
	<u>7,884</u>	<u>1,022</u>	<u>8,906</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 (restated) £
Fundraising costs	1,440	1,440	2,400	2,400

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 (restated) £
Merchandise costs	1,747	1,747	5,451	5,451

10. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 (restated) £
Rental commission	2,765	2,765	–	–

The David Parr House

Notes to the Financial Statements (continued)

Year ended 31 March 2021

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Advancement of Education on the Life and Work of David Parr	50,479	61,117	—	111,596
Support costs	2,490	—	—	2,490
	<u>52,969</u>	<u>61,117</u>	<u>—</u>	<u>114,086</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 (restated) £
Advancement of Education on the Life and Work of David Parr	60,101	93,293	12,232	165,626
Support costs	1,800	—	—	1,800
	<u>61,901</u>	<u>93,293</u>	<u>12,232</u>	<u>167,426</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 (restated) £
Advancement of Education on the Life and Work of David Parr	111,596	—	111,596	165,626
Governance costs	—	2,490	2,490	1,800
	<u>111,596</u>	<u>2,490</u>	<u>114,086</u>	<u>167,426</u>

13. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 (restated) £
Depreciation of tangible fixed assets	<u>27,696</u>	<u>30,182</u>

14. Independent examination fees

	2021 £	2020 (restated) £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,950</u>	<u>1,800</u>

The independent examination fees are for the costs of preparing the financial statements and the independent examination fee.

The David Parr House

Notes to the Financial Statements (continued)

Year ended 31 March 2021

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 (restated) £
Wages and salaries	39,104	20,994
Employer contributions to pension plans	2,181	1,037
	<u>41,285</u>	<u>22,031</u>

The average head count of employees during the year was 2 (2020: 1).

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

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees during the current and previous year.

One Trustee has incurred costs on behalf of the charity amounting to £1,191. As at the balance sheet date the amount owed to the trustee amounted to £1,191 (2020: £nil).

17. Transfers between funds

Transfers have been made from restricted funds to general funds in respect of costs incurred in the previous year which were able to be claimed against a grant received in the current year amounting to £2,656.

18. Tangible fixed assets

	Freehold property £	Exhibits £	Equipment £	Total £
Cost				
At 1 April 2020	1,627,542	10,362	865	1,638,769
Additions	158	2,749	220	3,127
At 31 March 2021	<u>1,627,700</u>	<u>13,111</u>	<u>1,085</u>	<u>1,641,896</u>
Depreciation				
At 1 April 2020	55,464	3,454	413	59,331
Charge for the year	26,442	966	288	27,696
At 31 March 2021	<u>81,906</u>	<u>4,420</u>	<u>701</u>	<u>87,027</u>
Carrying amount				
At 31 March 2021	<u>1,545,794</u>	<u>8,691</u>	<u>384</u>	<u>1,554,869</u>
At 31 March 2020	<u>1,572,078</u>	<u>6,908</u>	<u>452</u>	<u>1,579,438</u>

The Trustees estimate the cost of land included within freehold property above to be £305,519 (2020: £305,519).

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Heritage assets

The property known as the David Parr House and contents of the property are deemed to be heritage assets in accordance with the Charities SORP (FRS 102).

	The David Parr House & contents £
Cost or valuation	
At 1 April 2020 and 31 March 2021	459,762
Accumulated depreciation	
At 1 April 2020 and 31 March 2021	–
Carrying amount	
At 31 March 2021	459,762
At 31 March 2020	459,762

The property and contents were originally gifted to the charity but as a market value was easily established the gift and heritage assets have been accounted for at market value at the time of gift being April 2014. The market value was established as the donor had previously acquired the property from a third party immediately before gifting to the charity.

Subsequent additions have been valued at cost.

20. Stocks

	2021	2020 (restated)
	£	£
Raw materials and consumables	15,515	4,348

21. Debtors

	2021	2020 (restated)
	£	£
Prepayments and accrued income	21,144	94,587

22. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021	2020 (restated)
	£	£
Cash at bank and in hand	147,260	34,795
Short-term deposits	916,035	435,665
	1,063,295	470,460

The David Parr House

Notes to the Financial Statements (continued)

Year ended 31 March 2021

23. Creditors: amounts falling due within one year

	2021	2020 (restated)
	£	£
Trade creditors	4,721	3,621
Accruals and deferred income	1,950	1,800
Other creditors	276,219	269,281
	<u>282,890</u>	<u>274,702</u>

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,181 (2020: £1,037).

25. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General fund	(226,279)	125,344	(31,225)	(471)	(132,631)
Property fund	2,039,200	—	(27,696)	3,127	2,014,631
	<u>1,812,921</u>	<u>125,344</u>	<u>(58,921)</u>	<u>2,656</u>	<u>1,882,000</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020 (restated)
	£	£	£	£	£
General fund	(118,913)	112,913	(39,569)	(180,710)	(226,279)
Property fund	1,853,935	—	(30,183)	215,448	2,039,200
	<u>1,735,022</u>	<u>112,913</u>	<u>(69,752)</u>	<u>34,738</u>	<u>1,812,921</u>

A separate designated property fund has been credited to record the unrestricted funds of the Charity that are tied up in tangible fixed assets and heritage assets. A transfer has been made from general funds representing the additional expenditure in the year on tangible fixed assets less the depreciation charge on those assets.

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

25. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Heritage Lottery Fund	–	–	–	–	–
Pilgrim Trust	–	14,639	(11,983)	(2,656)	–
Art Fund	–	20,225	–	–	20,225
Arts Council England	–	12,125	(12,125)	–	–
Historic England	–	38,444	(37,009)	–	1,435
	<u>–</u>	<u>85,433</u>	<u>(61,117)</u>	<u>(2,656)</u>	<u>21,660</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020 (restated)
	£	£	£	£	£
Heritage Lottery Fund	25,707	93,572	(84,541)	(34,738)	–
Pilgrim Trust	–	8,752	(8,752)	–	–
Art Fund	–	–	–	–	–
Arts Council England	–	–	–	–	–
Historic England	–	–	–	–	–
	<u>25,707</u>	<u>102,324</u>	<u>(93,293)</u>	<u>(34,738)</u>	<u>–</u>

The Heritage Lottery Fund grant was granted to fund the 'Life and Art in a Worker's House' project, this also included donations in previous years from other donors. This grant ended in the previous year.

During the previous year the Charity was awarded a grant from Pilgrim Trust to support a post to be called 'The Pilgrim Trust Curator' for the next 3 years, on a sliding scale, as the interests from the Endowment starts to come into play.

During the year the charity was awarded a grant from the Arts Council England to take our 2020 program of events online.

During the year the charity was awarded a grant from Historic England to create a virtual interactive tour.

During the year the charity was awarded a grant from the Arts Fund to support the new digital offerings of the charity.

The David Parr House

Notes to the Financial Statements (continued)

Year ended 31 March 2021

25. Analysis of charitable funds (continued)

Endowment funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Permanent Endowment Fund	520,972	407,063	—	—	928,035

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 (restated) £
Permanent Endowment Fund	243,996	289,208	(12,232)	—	520,972

The Charity has now set up an endowment fund and has received a matched funding grant from the Heritage Lottery Fund. The grant will match donations on a 1:1 basis up to a maximum of £500,000. The balance on the endowment fund at the year end of £928,035 (2020: £520,972) consists of £916,035 (2020: £435,665) held in separate deposit accounts and £12,000 (2020: £85,307) of accrued income.

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	1,554,649	—	—	1,554,649
Heritage assets	459,982	—	—	459,982
Current assets	150,259	21,660	928,035	1,099,954
Creditors less than 1 year	(282,890)	—	—	(282,890)
Net assets	1,882,000	21,660	928,035	2,831,695

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 (restated) £
Tangible fixed assets	1,579,438	—	—	1,579,438
Heritage assets	459,762	—	—	459,762
Current assets	48,423	—	520,972	569,395
Creditors less than 1 year	(274,702)	—	—	(274,702)
Net assets	1,812,921	—	520,972	2,333,893

27. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	470,460	592,835	1,063,295

The David Parr House

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

28. Related parties

Mr M Muller, a trustee, loaned £269,000 to assist with the property purchase in an earlier year. The balance owed by the charity to Mr M Muller as at the balance sheet date was £269,000 (2020: £269,000). There is no set repayment date of this loan.

29. Prior year adjustment

Income amounting to £20,000 was incorrectly shown as a restricted fund in the previous year and has now been corrected as a prior year adjustment along with the £625 costs allocated to it.