



House Guests: **Rachael Matthews, Avoid Sham Wants (2022–2023) & Watch and Pray (2022–2023)**  
*Photo by Lois Mahler*

CHARITY REGISTRATION NUMBER: 1156298

David Parr House CIO  
Unaudited Financial Statements For the year ended 31 March 2024

Annual Report

The David Parr House  
Annual Report  
Year ended 31 March 2024

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## Letter from the Chair

The David Parr House (DPH) is settling down and beginning to embed itself into the cultural landscape of Cambridge and beyond. This year has been about creating a more 'rounded' offer to the public, to take the house from that of a place to just have a tour around, to that of a place to visit for a variety of reasons and activities. This gives us the opportunity to showcase what lies beyond the physicality and materiality of the space, to delve deeper into its values and ideas. This enriches us as an organization in so many different ways whilst reinforcing the words found in our Mission Statement:

### ***Financially sustainable organization.***

As an organization, right from the start, the biggest challenge was how to create a financially sustainable operation when the house, due to conservation requirements, could only have a limited number of visitors through its doors each year. It has never been an option to have higher tour footfall to increase revenue, instead we have to think how to diversify the offer to the public. A great deal of thought goes into what is achievable in the small space that we have and how it is relevant to David Parr, his family, his house or Frederick Leach, his family, his firm. As we widen the public offer we see a more diverse audience coming through our doors and we are able to support not only the charity but a wider community of crafters, artists, makers, creatives and researchers.

### ***Inspire creativity and excellence***

The space we have to do this in is our room at the back of the visitors centre where we can give workshops. If you enter on a workshop day there is a communal buzz of human industry as skills are shared between those who have devoted their life to mastering them and those who wish to be inspired and learn from them. There is skill, beyond the craft, to running a successful workshop and we thank all our makers who have found ways to make their creativity accessible and given such enjoyment to so many throughout this year.

### ***We are thoughtful. We are challenging. We are curious.***

In this space we can also share the passions of others who spend their time not in studios or workshops but in libraries and archives. Talks have become a regular feature of the DPH – the audience is small due to the size of the room but this intimacy gives them a feeling of conviviality and homeliness. Just as the maker may take years to master their craft each talk is delivered after years of research and knowledge gathering. There is a skill to giving a successful talk which is about finding the narrative through the information, to show the audience why they should care, to let them understand and connect with the material. This is the craft of the mind, and we thank all those who have allowed us into their minds for an evening.

The Shop, which we have expanded from a very small space to a slightly larger small space, is becoming one where we can support these makers and thinkers by giving them an area to sell their hand-crafted pieces or well researched books. It also gives our visitors an opportunity to support the makers as well as support the DPH. Alongside this we are thinking about how we can open up the shop to those other than visitors. It would be nice to open to those who walk past us or who want to make a purchase without having come on a tour. None of this is easy, but we like a challenge.

***Life and Art in a Worker's House***

Finally, we turn to the David Parr House, 186 Gwydir Street. We continue to evaluate and refine the tours – are they the right length, do we impart the right amount of information, do we give the visitors time to think, ask questions, absorb all that they are seeing? There is a lot to fit into the time that they spend with us.

This year we have also developed a different way to view the DPH when they can wander through it unled, silent except for their chatter. We have called the 'House Guests' what will become annual fixture in the calendar. Our 'House Guests' are invited artists, makers and creatives across varied disciplines who are invited to respond to the house and loan a 'work' to stay temporarily, to be placed in its rooms, amongst the domestic backdrop of its space as a home. Each year this, and all our other events and activities, will be based around a theme linked to the DPH- this year we chose to highlight 'Textiles'.

I wish to finish off by thanking our staff, volunteers and trustees who give so much of themselves to the DPH. It takes a lot to keep a small home going.

Tamsin Wimhurst

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## David Parr House – profile

The Director and Board of Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 March 2024.

### 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 (chair) Mr M Muller Mr M Nicholson Mrs L Strover (until February 2024) Mrs S Miller Mr M D Pierce (until January 2024)
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Independent examiner	Paul Hutchison BSc ACA Azets Quay 2 139 Fountainbridge Edinburgh EH3 9QG
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### 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.

### Recruitment and appointment of Trustees

As and when required new Trustees will be recruited and appointed by the existing Trustees and Director, following a skills audit and considering the key skill sets of individuals and support and guidance needed to sustain and develop the organisation.

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## Overview

The David Parr House is a preserved terraced house in Cambridge, with interior decoration in the Arts and Crafts style, executed by its owner, David Parr, between 1886 and 1926. The house is open to the public for guided tours in small groups.

The David Parr House CIO was established in 2014 and since 2016 has operated across two adjoining buildings located in Gwydir Street in Cambridge.

### 186 Gwydir Street: David Parr House

186 Gwydir Street is the historic address of David Parr in until his death in 1927, from when his widow Mary Jane Parr (nee Wood) continued to reside until her death at the age of 89 in 1949 and his grand-daughter Elsie Palmer (nee Mansfield) until 2012, daughter of Parr's eldest daughter Emma and husband John Mansfield.

'The house encapsulates a world we have already lost in many ways, but it gives us a way back to thinking about the lives of so-called "ordinary" people and, through that, to the way we live our lives today'

The house was acquired from the family and established as a charity and historic house cultural site in 2014 and opened up to the public in 2018 with a formal tour programme in 2019.

### 184 Gwydir Street

Since 2018 the adjacent property, 184 Gwydir Street has been owned by the charity and configured across two floors: as a self-contained 2 bedroom flat, with the ground floor operating as David Parr House visitor centre, shop and a dedicated space for events and workshops. 184 also offers outside garden space separate to the garden associated with 186, the historic house site.

Operating across two adjacent sites allows clear division of the context and purpose of the sites: one is for operations and programme, and one is the historic house. The Visitor Centre, as a multifunctional space, enables storage, retail, events and interpretation, enhancing visitor experience.

## 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.

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- To oversee the conservation of the David Parr House and protect it for present and future generations.
- To support the ongoing research into the history of the house, the families that resided there, and the work of FR Leach and Sons in and beyond Cambridge.
- To work with a wide range of professionals and volunteers to develop creative, inspiring and accessible ways to engage with a variety of audiences.
- To support and approve income generating activity that assists a sustainable future for the house.
- To use the history and story of the house as a platform to engage and support contemporary creative practice, celebrating the power of craft and making to support wellbeing, transform lives and be at the heart of successful professional practice.

**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.

These include:

- Preservation of cultural heritage, and the advancement of research and understanding of the Victorian artist workman
- The safeguarding and professional management of the historic house, collection and associated archive materials.
- Enabling public access to the cultural heritage and archive.
- Using the heritage and research to create opportunities for artists, designers, makers and creatives across varied disciplines.
- Through focus on the values championed by the organisation around the benefits to self and society of arts and creative practice.
- To engage with audiences and create opportunities for learning, making and enjoyment.

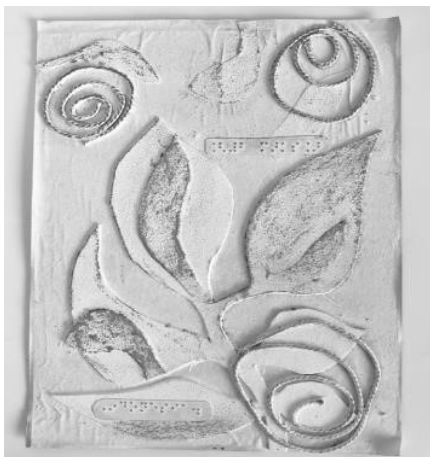
### **Case study: Creative workshops for visually impaired adults**

Funded by Cambridgeshire Community Grant, we worked with the charity Camsight and artists Mansi Souche and Stepanka Facerova to create and deliver a series of free to attend creative workshops through July 2023.

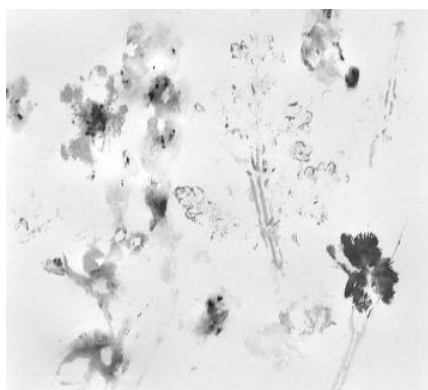


'Tile-Making Workshop' for adults (18+) with low vision and blindness. Monday 10th July, 2pm - 4pm.

Artists Stepanka Facerova and Mansi Shouche ran a creative session inspired by the painted patterned walls in David Parr House. Attendees experienced the house through David Parr's tools, then worked in clay, plaster and foil to create 3D relief patterns using leaves and flowers, which they could take home.



'Collage Workshop' for adults (18+) with low vision and blindness. Monday 24th July, 2pm - 4pm. Stepanka Facerova and Mansi Shouche developed a creative session inspired by the words and patterns of David Parr House. Attendees learned about David Parr, his work and the stories of the house, then worked with a mix of paper, textiles, pastels and paints to create a 3D tactile collage.



Nature's Imprint: Flower Pounding and Floral Wall Hanging Workshop  
Stepanka Facerova and Mansi Shouche led a workshop where attendees learned the Japanese art of flower pounding and make your own floral wall hanging. The group spoke about the flowers and foliage captured in David Parr's designs and about Elsie Palmer, David Parr's granddaughter and her love of gardening before experimenting with flowers as an artistic material making prints from pounded petals and wall hangings from live plants.



## **Finance**

### **Reserves and investment**

#### **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.

#### **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.

In May 2021 the £1,000,000 Endowment Fund was invested in Barclays Charity Fund. It was hoped that we would be able to draw down from the growth to support the core costs of the organisation, namely the Directors/Curators post. However, the downturn in financial climate has resulted in the Endowment not performing as hoped during this year, with no draw down to date. The forthcoming year will see the fund grow with improved returns and draw down to support the organisations core costs.

## **Income**

### **Income from tickets (gross with donation)**

Standard tours are charged at £14.50 per person or £16 per person with a £1.50 donation included.

There is also the opportunity to add additional donation to any online order – either shop purchase or ticket booking.

All donations are accompanied by the option for customers to opt in to Gift Aid.

The ticket and tour offer was expanded this year to trial student and under 30s tours, evening tours, exhibition tickets and promoting bespoke, out of hours and group tours and visits.

## **Retail**

For the year 2023-2024 the retail income increased across online and onsite platforms.

The David Parr House shop retail strategy positions the retail function as both income generation, audience development and an important strand of the creative programme in promoting the contemporary values of the historic house, through support to artists and makers, and sticking only UK made, or small batch, maker produced items.

The retail offer is at the beginning of its journey and will develop in content, projects, and income over the next 5 years.

## **Grants and support**

The continued development was made possible via the generous grants and gifts that we received during this time.

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**Muller Wimhurst Trust**

July 2022 – June 2025

£50,000 p.a. (restricted)

The generous support from the Muller Wimhurst Trust funds a Director for David Parr House. Appointed in May 2022, Annabelle Campbell took up post in July and is responsible for shaping the ongoing identity, mission, and success of David Parr House, balancing cultural, creative and charitable goals with administrative and financial responsibilities to ensure the organisations long-term sustainability and developing cultural impact.

**Wolfson Foundation:** Sustainability Fund

Nov 2022 – October 2024

£32,100 (restricted)

The funds approved have been redirected to focus on the environmental sustainability of the historic house and the development of the gardens to provide year round biodiverse environments. Funding confirmed this year but will be drawn down on receipt of agreed spend receipts next year.

The work supported is the repainting and repair of the windows and exterior brickwork of 186, the creation of a new garden habitat in 184 with year round pollinators, water for wildlife, climbing plat structure and insect habitats.

**Albert Dawson Education Trust**

£8,000

The Trust awarded David Parr House £8,000 towards the production of a new house guide, due for publication early 2025. Funds confirmed and received this year, but the project and spend will be in the next year.

**Decorative Arts Society**

£5,000

The Decorative art Society awarded David Parr House £5,000 for the production of bespoke display cases to enable the display of archive materials. Funds confirmed and received this year, but the project and spend will be in the next year.

**Commercial income from rental of 184a**

David Parr House CIO occupies two adjacent properties – 186 and 184 Gwydir Street. The ground floor of 184 hosts the Visitor Centre with welcome area including archive display, workshop and events space and shop. The upper floors are set out as a 2-bedroom self-contained flat.

The management is contracted to a local property agent. Tenants have been in place since October 2023 and are planning to stay for the next couple of years. The rent returns an important regular stable income.

**Donations**

Donations are received via cash box onsite, and as additions to online shop and ticket sales. Next year will see the introduction of a contactless donation box onsite.

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.

## **The Team**

### **People**

The most significant change in staffing of the charity in 2023-24 has been the vacant Development Manager post for the majority of the year.

**Annabelle Campbell** joined the team as full time Director in July 2022. She leads on financial cultural and creative strategic focus, overseeing all aspects of the organisation's function.

**Holly O'Brien** joined the team in on a 2-year contract as Digital and Events Content Producer and manages the digital output across the website, social media and digital comms platforms. She also develops and manages the events programme which includes talks, workshops and any other special events. Marketing also falls under Holly's remit. For this year Holly's major project has been the development and delivery of a new website.

**Helen Entwistle** is our House and Volunteer manager, she supports the volunteers, manages volunteer recruitment and training. She also supports the development and running of the shop at David Parr, and the growing programme of artist-led workshops. She also runs some workshops. Helen has day to day operational responsibility for the David Parr House and the Visitor Centre.

She planned to retire in September 2024. The post was rescoped to be full-time and title changed to Visitor Experience Manager.

**Melanie Walsh** supports the organisation with the bookkeeping.

**Rachel French** rejoined the team from June 2024 to fill the long vacant development function for the organisation. Rachel will be contracted in a freelance capacity.

**Simon Middleton** – IT support on an annual contract to maintain WordPress website, booking systems, IT licences and subscriptions.

## From the Director

### Annual Programme

We have developed a series of annual themes to frame our programme of events, each with benchmark activities:

- 2023: Textile Art and Making - Highlighting Mary Jane Parr-David's contributions
- 2024: Words, Text, and Lettering - Exploring the use of language in 186
- 2025: *Journals and Sketchbooks - Featuring DPH sketchbooks (potential acquisition)*
- 2026: Maps and Travel - Examining 186's location and the railway's impact
- 2027: Pattern, Collage, and Layering - Investigating 186's design elements

While events will primarily focus on these themes, popular recurring activities will continue.

### Visitor Engagement

New initiatives for this year included:

- a new talk series, featuring the Director and specialist speakers on topics like house conservation and historical design inspirations. All talks were sold out, with the first event offering online access.
- An expanded artist-led workshop programme, with a diverse range of craft-focused offerings on Saturdays.
- A successful trial of winter/Christmas season opening, with candlelit house tours to accommodate the darker, colder months.

This year the artist-led workshop programme was developed both in terms of the number of events and the number and profile of artists we worked with. The preserved house of a working-class skilled artisan, provides a unique context to present a programme of creative workshops that explore, celebrate and share a range of diverse range of arts and crafts skills. The programme had several objectives:

- Create opportunities for artist and makers to work with the organisation, profile their work to a new audience, and share their skills and knowledge.
- Foreground the skill and expertise present in making.
- Celebrate the joy of collective creativity.
- Create opportunities for participants to learn new skills, enhance existing skills through working with trained professional artists and makers.
- Develop audiences.
- Generate income.
- Attract new audiences and repeat visitors.
- Reinforce the values contemporary and enduring relevance of the values promoted in the David Parr House and its stories.

Prices have varied from £40 to £125, and the workshops have run over full days or half days. Following a review, workshops run only on Saturdays and include a walk through the house, not a full tour. The tour is also optional (included in the cost) as we found that many participants had already seen inside David Parr House.

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The constraints of the space are not a barrier, as with David Parr House presenting the creative potential within a domestic space, the content and scale of the workshops are aimed to empower all participants to continue the practice at home.

Full list of workshops 2023-2024

<b>Date</b>	<b>Artist- discipline</b>	<b>Date</b>	<b>Artist- discipline</b>
8/4/2023	Rebecca Stark- Copper repousse	4/9/2023	Tanvi Kant – textile jewellery making
29/04/23	Richard McVetis- Embroidery	23/09/23	Rebecca Stark- Copper repousse
13/05/23	Karin Eklund- Illustration	30/09/23	Beatrice Mayfield – embroidery techniques
20/05/23	Celia Pym – Visible Mending	7/10/2023	Richard McVetis – hand Embroidery
27/05/23	Helen Entwistle- Sashiko	28/10/23	Rachael Matthews- Rag Welsh Stick Weaving
10/6/2023	Rebecca Stark- Copper repousse	4/11/2023	Mary Kempski- Painting
17/06/23	Zoe Ansari- Lino Printing	16/12/23	Rebecca Stark Copper Baubles
24/06/23	Kelly Briggs- Paint Making	20/01/24	Adam Brigdland- Monoprinting
1/7/2023	Helen Entwistle – Paper Piece Patchwork	27/01/24	Carlie Allan- Signwriting
29/07/23	Adam Bridgland- Monoprinting	3/2/2024	Celia Pym – Visible Mending
5/8/2023	Helen Entwistle Sashiko	10/2/2024	Natasha Boyce – Lino Print Puzzle Purses
Summer in Museums x2			
7/8/2024	Creative workshops for children	9/3/2024	Kelly Briggs- Ink Making
		30/03/24	Zoe Ansari- Lino Printing

### House Guests

The "House Guests" exhibition is designed to be an annual event occupying the autumn programme slot and showcases contemporary works within the historic house, drawing inspiration from our stories and collections and enabling dialogue between past and present. This initiative:

- Introduces new voices and attracts diverse audiences
- Promotes our enduring values
- Demonstrates continued relevance of Victorian-era principles
- Generates content for media and promotional activities

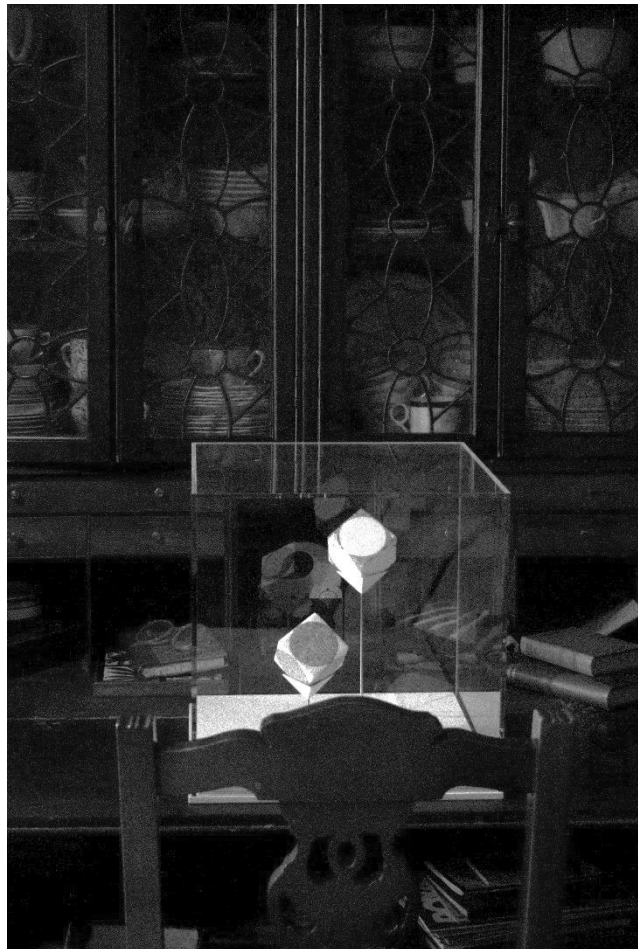
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- Increases organizational profile
- Attracts visitors and income
- Fosters partnerships and collaborations

The first House Guests project invited artists working with textile materials and techniques to present work in dialogue within the house interiors.

Artists featured were Emily Campbell, Fiona Curren, Shelley Goldsmith, Tanvi Kant, Richard McVetis, Rachael Matthews, Beatrice Mayfield, Anya Paintsil.

The exhibition brought in new and repeat audiences, attracted sales in the shop, increased social media coverage and ticket sales.



House Guests: textile artists in David Parr House: **Richard McVetis** Two Cubes (2023)  
Photo by Lois Maher

### Cambridge Open Studios

In 2024, we will host our first "pop-up" studio residency as part of Cambridge Open Studios' 50th anniversary. We have confirmed plans with artists and designers Adam Bridgland and Lucy Gough.

### Commercial Development

- Grew our product range to feature more exclusive collaborations with aligned artists, designers and businesses. New items include custom stationery, art prints, and handmade bookmarks.
- Refined the online shop interface to enhance navigation and the visual identity.

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- The onsite shop had a refit, supported by funds from Heritage Trade Up grant programme. Working with British designer-maker Michael Marriott who is known for his minimalist and thoughtful approach to design. He is recognized for creating pieces that often blend functionality with an elegant simplicity, driven by minimising environmental impact and maximising sustainable responsibility for materials and production. The refit has transformed the way the space is used by creating clear yet subtle zones maintaining the look and feel of a space shared with the welcome and archive area.

### **Volunteer Programme**

- Continued to benefit from a dedicated volunteer workforce, who support tours, garden maintenance, and conservation efforts.
- Gathered volunteer feedback through bi-monthly pulse surveys and introduced a new weekly bulletin.
- Engaged volunteers in the website redevelopment project, leveraging their valuable insights and experiences.
- With a vibrant group of volunteers, some of whom have been involved with DPH since its founding as a charity, we strive to retain and support the current cohort while expanding what it can mean to volunteer for the organisation, including training, research projects and career development opportunities for students.
- During this year new regular opportunities and activities for volunteers have been launched alongside the social and briefing meetings. Volunteers have started to review and revisit the collection documentation which has been fulfilling, enjoyable and also necessary.

### **Strategic Initiatives**

- This year saw the appointment of Kessels Kramer, Dutch based design agency, who are contracted to redevelop the David Parr House website, including a new e-commerce and ticketing platform.
- The project involved working with Rod Barlow, consultant to shape the website brief and oversee the appointment process.

### **Partnerships and research**

For a small organisation partnership is critical to success. David Parr House has worked with a number of partners since the charity was founded, and looking forward, partnerships continue to develop and grow.

- Birkbeck, University of London and Jarman Lab – research project with a film output, positioning David Parr and his work in the wider Victorian decorative art and social history context, focussing on David Parr as representative of the under-represented working class but important contributors to the arts and crafts movement.
- Anglia Ruskin University, Cambridge – local to David Parr House, founded under the principles of John Ruskin and during David Parr's lifetime - in 1858, when the art critic, patron and philanthropist John Ruskin opened Cambridge School of Art. The art school grew to become Anglia Ruskin University and has values that David Parr House can align with, particularly around the value and potential of creativity.
- Architecture Association School – live student site mapping project

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- Anna Norman, great grand-daughter to David Parr and author of a future collaborative publication on focussing on the personal story of David Parr and his life's work.
- ArtUK to share the collection digitally, alongside other public collections to increase reach and audience.
- Mill Road Winter Fair
- Cambridge Visual Arts Network
- Artist Studio Museum Network

Further academic and cultural partnerships will be developed alongside community based and creative organisations and individuals.

### **Fundraising and development**

The fundraising objectives and priorities for David Parr House include short, medium and longer term priorities. These are to:

- grow raised income via Grants to enable projects and research, with embedded staff costs
- grow support and awareness to launch fundraising programme to enable the painted over walls to be uncovered.
- develop funding partners to support the growth of a programme of exhibitions and interventions in the house.
- grow donations onsite and online including introduction of new giving pages on the website, and a contactless donations box.
- nurture a support base in order to develop a Patrons programme.
- secure funds to support core staff costs.

### **Organisational Values**

Throughout its activities, David Parr House has upheld the organization's core values of excellence, innovation, and delivering meaningful, personalized visitor experiences. The organization has also trialled and explored new seasonal programming to expand its audience, generate revenue, and encourage repeat visitation.

### **Looking Ahead**

Building on the successes of 2023-2024, David Parr House will continue to develop engaging programming, enhance its commercial offerings, and strengthen its digital presence. The organization remains committed to preserving the house's unique heritage while providing visitors with enriching and memorable experiences.

The trustees' annual report prepared by Annabelle Campbell, Director and was approved on 17 January 2025 and signed on behalf of the board of trustees by:



Mrs T Wimhurst  
Chair of Board of Trustees



# THE DAVID PARR HOUSE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAVID PARR HOUSE

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I report on the financial statements of The David Parr House (the charity) for the year ended 31 March 2024.

### **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 2011 Act).

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



**Paul Hutchison ACA**

Institute of Chartered Accountants in England and Wales

Azets Audit Services  
Chartered Accountants  
Quay 2  
139 Fountainbridge  
Edinburgh  
EH3 9QG

23 January 2025  
Dated: .....

# THE DAVID PARR HOUSE

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 MARCH 2024**

Current financial year		Unrestricted funds	Restricted funds	Endowment funds	Total	As restated Total
	Notes	2024 £	2024 £	2024 £	2024 £	2023 £
<b><u>Income from:</u></b>						
Donations and legacies	3	33,122	26,536	-	59,658	356,180
Charitable activities	4	40,795	-	-	40,795	31,467
Other trading activities	5	48,727	-	-	48,727	28,023
Investments	6	22,195	-	30,971	53,166	48,515
<b>Total income and endowments</b>		144,839	26,536	30,971	202,346	464,185
<b><u>Expenditure on:</u></b>						
Raising funds	7	25,895	-	2,993	28,888	20,968
Charitable activities	8	120,912	47,736	-	168,648	133,705
<b>Total expenditure</b>		146,807	47,736	2,993	197,536	154,673
Net gains/(losses) on investments	12	-	-	70,370	70,370	(69,974)
<b>Net movement in funds</b>		(1,968)	(21,200)	98,348	75,180	239,538
Fund balances at 1 April 2023		1,432,874	21,200	981,493	2,435,567	2,196,029
<b>Fund balances at 31 March 2024</b>		1,430,906	-	1,079,841	2,510,747	2,435,567

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE DAVID PARR HOUSE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

Prior financial year - as restated

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	3	294,180	62,000	-	356,180
Charitable activities	4	31,467	-	-	31,467
Other trading activities	5	28,023	-	-	28,023
Investments	6	19,293	-	29,222	48,515
<b>Total income and endowments</b>		<b>372,963</b>	<b>62,000</b>	<b>29,222</b>	<b>464,185</b>
<b>Expenditure on:</b>					
Raising funds	7	18,058	-	2,910	20,968
Charitable activities	8	92,905	40,800	-	133,705
<b>Total expenditure</b>		<b>110,963</b>	<b>40,800</b>	<b>2,910</b>	<b>154,673</b>
Net gains/(losses) on investments	12	-	-	(69,974)	(69,974)
<b>Net movement in funds</b>		<b>262,000</b>	<b>21,200</b>	<b>(43,662)</b>	<b>239,538</b>
Fund balances at 1 April 2022		1,170,874	-	1,025,155	2,196,029
<b>Fund balances at 31 March 2023</b>		<b>1,432,874</b>	<b>21,200</b>	<b>981,493</b>	<b>2,435,567</b>

# THE DAVID PARR HOUSE

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		409,263		406,179
Heritage assets	14		462,012		462,012
Investment property	15		385,000		385,000
Investments	16		1,079,841		981,493
			<u>2,336,116</u>		<u>2,234,684</u>
<b>Current assets</b>					
Stocks	17	11,607		6,404	
Debtors	18	8,898		6,368	
Cash at bank and in hand		174,126		461,791	
			<u>194,631</u>	<u>474,563</u>	
<b>Creditors: amounts falling due within one year</b>	19	(20,000)		(273,680)	
Net current assets			<u>174,631</u>		<u>200,883</u>
<b>Total assets less current liabilities</b>			<u>2,510,747</u>		<u>2,435,567</u>
<b>Capital funds</b>					
Endowment funds			1,079,841		981,493
<b>Income funds</b>					
Restricted funds			-		21,200
Unrestricted funds			1,430,906		1,432,874
			<u>2,510,747</u>		<u>2,435,567</u>

The financial statements were approved by the Trustees on 17/01/2025



Mrs T Wimhurst  
Trustee

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

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

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

The charity has a permanent endowment fund which was setup to raise £1 million to safeguard and support the long-term future of the charity. The fund is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purposes of the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 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 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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	no depreciation charged (see below)
Exhibits	10% - 20% straight line
Computer equipment	33% straight line

Freehold land and buildings are not depreciated as their residual value is in line with the carrying value of the assets.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

#### 1.8 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.

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.11 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have identified the carrying value of the charity's freehold property as a critical accounting estimate.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	5,472	-	5,472	6,680	-	6,680
Grants receivable	27,650	26,536	54,186	287,500	62,000	349,500
	<u>33,122</u>	<u>26,536</u>	<u>59,658</u>	<u>294,180</u>	<u>62,000</u>	<u>356,180</u>
<b>Grants receivable for core activities</b>						
Wimhurst Muller Foundation	-	25,000	25,000	287,500	-	287,500
Other	27,650	1,536	29,186	-	62,000	62,000
	<u>27,650</u>	<u>26,536</u>	<u>54,186</u>	<u>287,500</u>	<u>62,000</u>	<u>349,500</u>



# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
House tours	40,795	31,467

### 5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Events and merchandise sales	48,727	28,023

### 6 Investments

	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Rental income	21,529	-	21,529	19,200	-	19,200
Income from listed investments	-	17,165	17,165	-	19,110	19,110
Interest receivable	666	13,806	14,472	93	10,112	10,205
	<u>22,195</u>	<u>30,971</u>	<u>53,166</u>	<u>19,293</u>	<u>29,222</u>	<u>48,515</u>

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Seeking donations, grants and legacies	2,714	-	2,714	-	-	-
Merchandise costs	19,926	-	19,926	15,443	-	15,443
Investment management	-	2,993	2,993	-	2,910	2,910
Rental commission	3,255	-	3,255	2,615	-	2,615
	<u>25,895</u>	<u>2,993</u>	<u>28,888</u>	<u>18,058</u>	<u>2,910</u>	<u>20,968</u>

### 8 Charitable activities

	As restated	
	2024	2023
	£	£
Staff costs	110,227	79,332
Depreciation and impairment	7,236	21,920
Project costs	1,535	40,802
Security & other running costs	880	1,214
Computer costs	1,839	1,268
Contractors	-	9,400
Gifts and entertaining	386	30
Website	16,709	2,640
Advertising, post and stationery	3,041	2,793
Heat & light, rates and insurance	6,561	4,095
Events and exhibitions	8,840	(37,182)
General admin	1,549	1,309
Bank charges	2,156	1,423
Telephone	580	458
Travel and training	783	1,233
	<u>162,322</u>	<u>130,735</u>
Share of governance costs (see note 9)	6,326	2,970
	<u>168,648</u>	<u>133,705</u>
<b>Analysis by fund</b>		
Unrestricted funds	120,912	92,905
Restricted funds	47,736	40,800
	<u>168,648</u>	<u>133,705</u>

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Independent examination	-	1,170	1,170	2,230
Accountancy fees	-	5,156	5,156	740
	-	6,326	6,326	2,970
Analysed between Charitable activities	-	6,326	6,326	2,970

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	2
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	99,678	72,830
Social security costs	4,409	2,060
Other pension costs	6,140	4,442
	110,227	79,332

There were no employees whose annual remuneration was more than £60,000.

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12 Net gains/(losses) on investments

	Endowment funds general 2024 £	Endowment funds general 2023 £
Revaluation of investments	70,350	(69,974)
Gain/(loss) on sale of investments	20	-
	<u>70,370</u>	<u>(69,974)</u>

### 13 Tangible fixed assets

	Freehold buildings £	Exhibits £	Computer equipment £	As restated Total £
<b>Cost</b>				
At 1 April 2023	400,000	24,694	1,935	426,629
Additions	-	6,750	-	6,750
	<u>400,000</u>	<u>31,444</u>	<u>1,935</u>	<u>433,379</u>
At 31 March 2024	400,000	31,444	1,935	433,379
<b>Depreciation and impairment</b>				
At 1 April 2023	-	19,439	1,011	20,450
Depreciation charged in the year	-	3,309	357	3,666
	<u>-</u>	<u>22,748</u>	<u>1,368</u>	<u>24,116</u>
At 31 March 2024	-	22,748	1,368	24,116
<b>Carrying amount</b>				
At 31 March 2024	400,000	8,696	567	409,263
At 31 March 2023	400,000	5,255	924	406,179

The trustees consider that the carrying value of the freehold land and buildings equates to the residual value of the property. As such no depreciation charge is applied to the property.

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Heritage assets

£

At 1 April 2023 and at 31 March 2024

462,012

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 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.

### 15 Investment property

2024

£

Fair value

At 1 April 2023 and 31 March 2024

385,000

The property was valued at £385,000 in September 2024 by Bush and Co (Property Letting and Estate Agents). The trustees have considered it appropriate to apply this value for both the current and prior years.

### 16 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 April 2023	980,330	1,163	981,493
Additions	30,972	-	30,972
Valuation changes	70,350	-	70,350
Cash movements	-	35	35
Disposals	(3,009)	-	(3,009)
At 31 March 2024	1,078,643	1,198	1,079,841
<b>Carrying amount</b>			
At 31 March 2024	1,078,643	1,198	1,079,841
At 31 March 2023	980,330	1,163	981,493

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Stocks

	2024 £	2023 £
Finished goods and goods for resale	11,607	6,404

### 18 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	101	265
Other debtors	-	128
Prepayments and accrued income	8,797	5,975
	8,898	6,368

### 19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	833	832
Trade creditors	4,478	1,618
Other creditors	492	269,000
Accruals and deferred income	14,197	2,230
	20,000	273,680

### 20 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,140 (2023 - £4,442).

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	409,263	-	-	409,263
Heritage assets	462,012	-	-	462,012
Investment properties	385,000	-	-	385,000
Investments	-	-	1,079,841	1,079,841
Current assets/(liabilities)	174,631	-	-	174,631
	<u>1,430,906</u>	<u>-</u>	<u>1,079,841</u>	<u>2,510,747</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	406,179	-	-	406,179
Heritage assets	462,012	-	-	462,012
Investment properties	385,000	-	-	385,000
Investments	-	-	981,493	981,493
Current assets/(liabilities)	179,683	21,200	-	200,883
	<u>1,432,874</u>	<u>21,200</u>	<u>981,493</u>	<u>2,435,567</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 Prior period adjustment

#### Changes to the balance sheet

		At 1 April 2022		
		As previously reported	Adjustment	As restated
		£	£	£
<b>Fixed assets</b>				
Tangible assets	(i)	1,534,578	(1,119,351)	415,227
Investment properties	(ii)	-	385,000	385,000
<b>Net assets</b>	(i)	2,930,380	(734,351)	2,196,029
<b>Capital funds</b>				
Endowment funds		1,025,155	-	1,025,155
Income funds				
Unrestricted funds		1,905,225	(734,351)	1,170,874
<b>Total equity</b>	(i)	2,930,380	(734,351)	2,196,029

		At 31 March 2023		
		As previously reported	Adjustment	As restated
		£	£	£
<b>Fixed assets</b>				
Tangible assets	(i)	1,499,086	(1,092,907)	406,179
Investment properties	(ii)	-	385,000	385,000
<b>Net assets</b>	(i)	3,143,474	(707,907)	2,435,567
<b>Capital funds</b>				
Endowment funds		981,493	-	981,493
Income funds				
Restricted funds		21,200	-	21,200
Unrestricted funds		2,140,781	(707,907)	1,432,874
<b>Total equity</b>	(i)	3,143,474	(707,907)	2,435,567



# THE DAVID PARR HOUSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 Prior period adjustment

(Continued)

#### Changes to the statement of financial activities

		Period ended 31 March 2023		
		As previously reported	Adjustment	As restated
		£	£	£
Charitable activities expenditure	(iii)	160,148	(26,443)	133,705
Net movement in funds		213,095	26,443	239,538

- (i) The Trustees have reviewed the accounting treatment of the property at 184 Gwydir Street. The carrying value of the property was reviewed and it was noted that the works completed to create the properties were in excess of the appropriate carrying value of the property and the investment property. This has resulted in the following adjustments against the charity's unrestricted funds totalling £734,351 at 1 April 2022 and £707,907 at 31 March 2023:
- (a) The transfer of the value of the investment property of £385,000 from freehold property to investment property.
- (b) As at the date of completion of the above works, the value of the property was estimated to be £400,000. Due to the nature of the property, the residual value as at the same date was estimated to also be £400,000.
- (c) As a result of the above, as at 1 April 2022 depreciation charged in prior years totaling £108,350 has been reversed and an impairment charge of £842,700 has been recognised against the carrying value of the property. Further depreciation of £26,443 charged in the year ended 31 March 2023 has also been reversed. These adjustments lead to a net charge of £707,907 against the charity's unrestricted funds as shown above.
- (ii) On review of the property at 184 Gwydir Street, the trustees have noted that this property meets the definition of a mixed-use property and as such the investment property portion should be separated from its freehold land and buildings portion. This should have been the case from the date that the property was brought into use in this format. The trustees have therefore transferred the sum of £385,000 from freehold land and buildings to investment properties.
- (iii) This is the reversal of the depreciation charged on both properties in the year to 31 March 2023.