

REGISTERED COMPANY NUMBER: 09099974 (England and Wales)
REGISTERED CHARITY NUMBER: 1161282

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
FOR
MARTIN PARR FOUNDATION

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

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FOR THE YEAR ENDED 31ST MARCH 2024

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MARTIN PARR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance education in the arts, in particular the art of photography, by the establishment and maintenance of a gallery and library of documentary photography books and photographs, in particular but not by way of limitation, of the work of Martin Parr.

MARTIN PARR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Exhibitions

The gallery is open to the public 4 days per week (Thu to Sun) and entry is always free. The year saw Martin Parr Foundation (MPF) exhibit both early career and more established photographers. Visitor numbers to MPF exhibitions continues to increase with the show One Year! Photographs from the Miners' Strike welcoming 3000 visitors over the course of 11 weeks, a new record.

The Dynamic by Sebastian Bruno

20 April 2023 to 2 July 2023

Bruno's first major solo show. Fifty members of Ebbw Fach Choir performed at the opening. ICVL published a book to coincide with the exhibition.

A Girl for the Living Room by Rene Matic

13 July 2023 to 17 September 2023

This show was the result of a commission given to Matic in 2022. Two prints from the commission entered the MPF collection.

Abandoned by Adrian Tyler and Jill Quigley

28 September 2023 to 22 December 2023

Tyler and Quigley are both photographers the MPF holds work of in the collection.

One Year! Photographs from the Miners' Strike

18 January 2024 to 31 March 2024

A show curated by MPF Head of Collections Isaac Blease. It consisted mostly of works from the MPF collection.

Outdoor Stands

Liz Hingley held a series of events with MPF based around her project The SIM Project. As part of this the outdoor stands were used to display work which explores the ways visual art can illuminate and reshape narratives around migration, identity and belonging. Featuring Amak Mahmoodian, Frankie Mills, Adiam Yemane, Liz Hingley and Aida Silvestri. Panel moderated by Fozia Ismail.

Talks, Events and Workshops

MPF moved away from online talks and held regular talks in the gallery throughout the year with both emerging and well-known photographers. Some highlights included Rinko Kawauchi, John Spinks, Amanda Harman, Jamie Murray and Melanie Friend. A special events programme was curated to coincide with the One Year! show. This included talks by John Sturrock, Sian James and Craig Oldham. As well as a gallery takeover and talk with Jackson Whitefield, and a film screening and in conversation with Jeremy Deller.

An exhibition party was also held for each of the four exhibitions in the gallery. These evenings draw large crowds from across the city and further afield. They help to spread the message about MPF and the work it does.

Other events to take place during the year included various tours as well as practical workshops with Adrian Tyler and Justin Quinell.

The annual BOP festival in conjunction with The Royal Photographic Society attracted a larger crowd than previous years. With over 60 publisher stalls, 9 talks, various pop-up exhibitions and a film screening. The event has become a big fixture in the year for many people in the photography world across the UK and beyond.

Membership scheme

MARTIN PARR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

The membership year ended in November 2023 with 531 memberships, equating to about £80,000 revenue. The number of members was once again significantly higher than the previous year (430) and our best ever year total. As of March 2024, subscriptions were on course to again outperform all previous years. In summer 2023 the MPF received two significant Patron donations of £10,000 and £25,000. The MPF hosted two key membership events: the Patrons' dinner held in the gallery with talk from Guy Bellingham and a Members' photo competition held over Zoom, judged by Martin Parr. In November 2023 MPF increased the price of our two lower tier memberships, but also introduced a new lower-priced 'Community' tier for the under 25s and low waged. Insert

Fundraising activities

In May 2023 MPF held a Martin Parr portrait studio in the gallery which raised around £60,000.

Martin Parr spent two days doing portfolio reviews both in house and online. This has become a consistently popular event and helps to raise further funds for MPF.

Archive

Work acquired for MPF Collection between April 2023 to end March 2024 included the following:

Roger Tiley 15x prints (miners' strike show)

Rene Matic 2x Prints [as part of commission agreement]

Josef Koudelka 2x Ireland images

John Sturrock - 6x prints (miners' strike show)

Philip Jones Griffiths - Vietnam inc portfolio (12 images) and 1x print Wales

Chris Steel-Perkins - The Teds Book Dummy

Ian Berry - 1x print

Henri Cartier-Bresson - 1x coronation print

Brenda Prince - x25 vintage prints (miners' strike show)

Nigel Ingliss - 23x prints from Arts Council Collection

Nigel Henderson - 3x vintage prints

Melanie Friend - 4x prints All Quiet on the Homefront

Matt Stuart - 50x Prints in portfolio box. All that Life can Afford

Paul Baldesare - 40x pigment prints

MPF Database/Archive:

MPF is in the process of cataloguing the collection into a database that will be accessible for members, researchers, curators and students.

The current figures are as follows -

Prints = 3,142

Photobooks = 2,989

Objects = 212

Total entries: 6,131

Total number of items recorded to excel list level:

Publications = 6,599

Prints = 5,889

Posters = 686

Dummies = 43

Total = 13,217

Cataloguing into the database slowed between April 2023 to end March 2024 to focus on digitisation and excel level recording. The result of this has been to gain a better picture of what is in the collection, and to propose more targeted cataloguing projects - for example the Creative Camera

archive was numbered and digitised (395 magazines) leaving it now ready for cataloguing into the database.

MARTIN PARR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

This change of workflow has slowed entries into Artlook/Database, but has initiated a more organised process, and means we are able to locate and identify collection items before they have been fully catalogued into Database (which is a process that takes longer per item due to keywording, descriptions, condition checks etc).

Loaning materials from MPF Collection:

MPF oversaw the loan of all works for the Chris Killip Retrospective. This consisted of prints we house on behalf of the Chris Killip Photography Trust and works that MPF own as part of the permanent collection (including all the ephemera displayed in the show). Between April 2023 to March 2024 Chris Killip, Retrospective was shown at Deutsche Borse in Frankfurt and will be going on to Fotomuseum Den Haag August 2024 - January 2025.

There were also loans to Le Bal (Paris) for the exhibition: À partir d'elle. Des artistes et leur mère, and to William Morris Gallery (London) for the exhibition Radical Landscapes.

The new building we plan to move in to has suffered further delays, but we hope to move in later in 2024. This will be used as an extension of the archive, as well as a study space.

MPF Shop

The shop both in house and online continues to thrive and remains a valuable source of income for MPF. Book signings following a talk have become a successful format. MPF merchandise is very popular with new lines added throughout the year. Large trade orders continue to come in from galleries and museums in the UK and beyond, particularly those exhibiting the work of Martin Parr.

Sofa Sessions

MPF continues to record new sofa sessions with guests who pass through the building. These short films are incredibly popular and help spread the message of the Foundation internationally. In April 2024 the total number published online was 29. The Martin Parr Foundation You Tube channel has 12,000 subscribers and there have been 360,000 views.

Commissions

Rene Matic continued to work on their commission in Bristol which opened as a show at MPF in July 2023.

MPF and We Feed The UK commissioned Jon Tonks to produce work which documents his encounters with the marine fishing world, and those trying to act more sustainably along the southwest coast of England. This work will go on to be shown at MPF in April 2025.

MARTIN PARR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Martin Parr Foundation acquired a building on the newly developed Paintworks complex in Bristol in January 2017. With the help of an architect, the space was designed and fitted out to accommodate a gallery, temperature controlled storage, a library and a studio/office.

October 2017 saw the launch of the Martin Parr Foundation which included a seminar day focussing on British photography. With an impressive line-up of eminent speakers and panellists, this event attracted over 150 participants.

The gallery is open to the public four days a week and there is a programme of talks and book-signings which take place at least once a month. These events involve photographers from the UK and beyond talking about their work. Again, each event attracts a good crowd, usually 70 or more people.

The library of photography books is undergoing a full inventory and will soon be available for use on a membership scheme basis.

The Martin Parr Foundation also acquired works for the collection from photographers Markéta Luskacová, Homer Sykes, Gilles Peress, Daniel Meadows and David Hoffman. In addition, a substantial collection of British and Irish photo books has been acquired and these are housed in the library.

Over the next 12 months the Martin Parr Foundation will start to co-publish photography books, commission photographers to produce new bodies of work and continue to acquire works for the collection.

Financial review

Reserves policy

Reserves are held by the charity in order that they can continue to purchase books and prints and to continue to be able to meet future grant obligations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09099974 (England and Wales)

Registered Charity number

1161282

Registered office

Barclays Bank Chambers

Market Street

Hebden Bridge

West Yorkshire

HX7 6AD

Trustees

M Parr Photographer

Dr S P Parr Author

Miss E Parr Chef

Ms F E Parker Director

Ms A Pardo Curator (resigned 12.11.24)

Mrs J Ricketts Independent Photography Consultant

S T Chong Professor and Curator

A Z Schuman : Photographer and Associate Professor

MARTIN PARR FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS
Company Secretary

Independent Examiner
Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9th December 2024 and signed on the board's behalf by:

M Parr - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MARTIN PARR FOUNDATION

I independent examiner's report to the trustees of Martin Parr Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

I independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

John Dakin

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

9th December 2024

MARTIN PARR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	388,946	429,946
Other trading activities	3	28,033	25,887
Investment income	4	50,944	45,179
Total		<u>467,923</u>	<u>501,012</u>
EXPENDITURE ON			
Raising funds	5	11,067	19,445
Charitable activities	6		
General		302,262	248,829
Other		21,636	20,174
Total		<u>334,965</u>	<u>288,448</u>
Net gains on investments		<u>-</u>	<u>5,000</u>
NET INCOME		132,958	217,564
RECONCILIATION OF FUNDS			
Total funds brought forward		2,695,024	2,477,460
TOTAL FUNDS CARRIED FORWARD		<u><u>2,827,982</u></u>	<u><u>2,695,024</u></u>

The notes form part of these financial statements

MARTIN PARR FOUNDATION

BALANCE SHEET
31ST MARCH 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	608,691	618,915
Heritage assets	13	1,760,571	1,581,570
Investment property	14	366,414	366,414
		<u>2,735,676</u>	<u>2,566,899</u>
CURRENT ASSETS			
Debtors	15	43,788	89,136
Cash at bank		64,079	54,132
		<u>107,867</u>	<u>143,268</u>
CREDITORS			
Amounts falling due within one year	16	(15,561)	(15,143)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>92,306</u>	<u>128,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,827,982</u>	<u>2,695,024</u>
NET ASSETS		<u>2,827,982</u>	<u>2,695,024</u>
FUNDS	17		
Unrestricted funds		<u>2,827,982</u>	<u>2,695,024</u>
TOTAL FUNDS		<u>2,827,982</u>	<u>2,695,024</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th December 2024 and were signed on its behalf by:

The notes form part of these financial statements

MARTIN PARR FOUNDATION

BALANCE SHEET - continued
31ST MARCH 2024

M Parr - Trustee

The notes form part of these financial statements

MARTIN PARR FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	197,285	185,125
Tax paid		<u>476</u>	<u>(6,427)</u>
Net cash provided by operating activities		<u>197,761</u>	<u>178,698</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,257)	(3,260)
Purchase of heritage assets		(179,001)	(182,978)
Interest received		<u>444</u>	<u>29</u>
Net cash used in investing activities		<u>(187,814)</u>	<u>(186,209)</u>
Change in cash and cash equivalents in the reporting period		<u>9,947</u>	<u>(7,511)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>54,132</u>	<u>61,643</u>
Cash and cash equivalents at the end of the reporting period		<u><u>64,079</u></u>	<u><u>54,132</u></u>

The notes form part of these financial statements

MARTIN PARR FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	132,958	217,564
Adjustments for:		
Depreciation charges	19,481	18,085
Losses on investments	-	(5,000)
Interest received	(444)	(29)
Decrease/(increase) in debtors	44,872	(35,161)
Increase/(decrease) in creditors	418	(10,334)
Net cash provided by operations	<u>197,285</u>	<u>185,125</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>54,132</u>	<u>9,947</u>	<u>64,079</u>
	<u>54,132</u>	<u>9,947</u>	<u>64,079</u>
Total	<u>54,132</u>	<u>9,947</u>	<u>64,079</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Financial Statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the function currency of the company and rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - over 50 years

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	264,158	315,262
Gift aid	79,011	28,749
Sponsorships	1,500	17,000
Memberships	39,409	43,491
Donated services and facilities	3,635	25,207
Studio hire	33	237
Commission received	1,200	-
	<u>388,946</u>	<u>429,946</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Artist Talks and book signing	7,835	7,994
Publications	186	1,700
Tours	3,095	1,471
Work shop	3,285	8,342
Trade event	13,632	6,380
	<u>28,033</u>	<u>25,887</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	50,500	45,150
Deposit account interest	444	29
	<u>50,944</u>	<u>45,179</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	-	500
	<u>-</u>	<u>500</u>

Other trading activities

	2024	2023
	£	£
Purchases	4,615	7,966
Commission	3,000	249
Talk fees	3,452	10,730
	<u>11,067</u>	<u>18,945</u>
Aggregate amounts	<u>11,067</u>	<u>19,445</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
General	<u>262,654</u>	<u>39,608</u>	<u>302,262</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
General	<u>24,218</u>	<u>4,789</u>	<u>10,601</u>	<u>39,608</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>19,481</u>	<u>18,085</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	173,091	145,572
Social security costs	8,025	5,706
Other pension costs	5,775	3,929
	<u>186,891</u>	<u>155,207</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Admin and support	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	429,946
Other trading activities	25,887
Investment income	45,179
Total	<u>501,012</u>
EXPENDITURE ON	
Raising funds	19,445
Charitable activities	
General	248,829
Other	20,174
Total	<u>288,448</u>
Net gains on investments	<u>5,000</u>
NET INCOME	217,564
RECONCILIATION OF FUNDS	
Total funds brought forward	2,477,460
TOTAL FUNDS CARRIED FORWARD	<u><u>2,695,024</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1st April 2023	696,274	60,734	11,644	768,652
Additions	<u>-</u>	<u>9,257</u>	<u>-</u>	<u>9,257</u>
At 31st March 2024	<u>696,274</u>	<u>69,991</u>	<u>11,644</u>	<u>777,909</u>
DEPRECIATION				
At 1st April 2023	89,351	48,742	11,644	149,737
Charge for year	<u>13,925</u>	<u>5,556</u>	<u>-</u>	<u>19,481</u>
At 31st March 2024	<u>103,276</u>	<u>54,298</u>	<u>11,644</u>	<u>169,218</u>
NET BOOK VALUE				
At 31st March 2024	<u>592,998</u>	<u>15,693</u>	<u>-</u>	<u>608,691</u>
At 31st March 2023	<u>606,923</u>	<u>11,992</u>	<u>-</u>	<u>618,915</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1st April 2023	1,581,570
Additions	179,001
	<hr/>
At 31st March 2024	1,760,571
	<hr/>
NET BOOK VALUE	
At 31st March 2024	1,760,571
	<hr/>
At 31st March 2023	1,581,570
	<hr/>

Martin Parr Foundation owns a collection of books by british photographers. Some of these books have been donated to the foundation, other have been purchased by the foundation to preserve the heritage of british photography.

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st April 2023 and 31st March 2024	366,414
	<hr/>
NET BOOK VALUE	
At 31st March 2024	366,414
	<hr/>
At 31st March 2023	366,414
	<hr/>

Fair value at 31st March 2024 is represented by:

	£
Valuation in 2022	10,000
Valuation in 2023	5,000
Cost	351,414
	<hr/>
	366,414
	<hr/>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	2,630	3,367
Other debtors	23,585	70,843
Social security and other tax	5,951	6,427
Prepayments and accrued income	11,622	8,499
	<hr/>	<hr/>
	43,788	89,136
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	8,652	8,987
Accrued expenses	6,909	6,156
	<u>15,561</u>	<u>15,143</u>

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,695,024	132,958	2,827,982
	<u>2,695,024</u>	<u>132,958</u>	<u>2,827,982</u>
TOTAL FUNDS	<u>2,695,024</u>	<u>132,958</u>	<u>2,827,982</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	467,923	(334,965)	132,958
	<u>467,923</u>	<u>(334,965)</u>	<u>132,958</u>
TOTAL FUNDS	<u>467,923</u>	<u>(334,965)</u>	<u>132,958</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	2,477,460	217,564	(1,581,570)	1,113,454
Heritage Assets	-	-	1,581,570	1,581,570
	<u>2,477,460</u>	<u>217,564</u>	<u>-</u>	<u>2,695,024</u>
TOTAL FUNDS	<u>2,477,460</u>	<u>217,564</u>	<u>-</u>	<u>2,695,024</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	501,012	(288,448)	5,000	217,564
	<u>501,012</u>	<u>(288,448)</u>	<u>5,000</u>	<u>217,564</u>
TOTAL FUNDS	<u>501,012</u>	<u>(288,448)</u>	<u>5,000</u>	<u>217,564</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	2,477,460	350,522	(1,581,570)	1,246,412
Heritage Assets	-	-	1,581,570	1,581,570
	<u>2,477,460</u>	<u>350,522</u>	<u>-</u>	<u>2,827,982</u>
TOTAL FUNDS	<u>2,477,460</u>	<u>350,522</u>	<u>-</u>	<u>2,827,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	968,935	(623,413)	5,000	350,522
	<u>968,935</u>	<u>(623,413)</u>	<u>5,000</u>	<u>350,522</u>
TOTAL FUNDS	<u>968,935</u>	<u>(623,413)</u>	<u>5,000</u>	<u>350,522</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

MARTIN PARR FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	264,158	315,262
Gift aid	79,011	28,749
Sponsorships	1,500	17,000
Memberships	39,409	43,491
Donated services and facilities	3,635	25,207
Studio hire	33	237
Commission received	1,200	-
	<hr/>	<hr/>
	388,946	429,946
Other trading activities		
Artist Talks and book signing	7,835	7,994
Publications	186	1,700
Tours	3,095	1,471
Work shop	3,285	8,342
Trade event	13,632	6,380
	<hr/>	<hr/>
	28,033	25,887
Investment income		
Rents received	50,500	45,150
Deposit account interest	444	29
	<hr/>	<hr/>
	50,944	45,179
Total incoming resources	<hr/>	<hr/>
	467,923	501,012
EXPENDITURE		
Other trading activities		
Printing costs	661	360
Packing and carriage	3,954	7,606
Commission	3,000	249
Talk fees	3,452	10,730
	<hr/>	<hr/>
	11,067	18,945
Charitable activities		
Wages	173,091	145,572
Social security	8,025	5,706
Pensions	5,775	3,929
Rates and water	7,927	7,287
Insurance	1,550	1,954
Light and heat	5,742	4,542
Postage and stationery	1,668	1,799
Promotions and advertising	38,930	29,534
Carried forward	242,708	200,323

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MARTIN PARR FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	242,708	200,323
Travel	8,587	6,980
Computer and Software	7,633	8,113
Subscriptions	3,726	2,733
	<u>262,654</u>	<u>218,149</u>
Other		
Foundation Bursary	2,153	2,091
Depreciation of tangible fixed assets	19,483	18,083
	<u>21,636</u>	<u>20,174</u>
Support costs		
Management		
Repairs and renewals	23,718	16,441
Sundries	500	590
	<u>24,218</u>	<u>17,031</u>
Finance		
Rent	-	840
Bank charges	4,789	3,824
	<u>4,789</u>	<u>4,664</u>
Governance costs		
Accountancy and legal fees	10,601	9,485
	<u>334,965</u>	<u>288,448</u>
Total resources expended		
	<u>334,965</u>	<u>288,448</u>
Net income	<u>132,958</u>	<u>212,564</u>

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