

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
PARNDON MILL

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

PARNDON MILL

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for the Year Ended 31 March 2021

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PARNDON MILL

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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

Parndon Mill has the following Charitable Objectives:

- To promote the arts and encourage wider community engagement and participation.
- To maintain the Grade II Listed buildings as a hub of creativity and heritage asset, offering artists' workspace, classes, workshops and gallery exhibitions.
- To maintain and strengthen established collaborations with local education.
- To maintain and strengthen relationships between the arts and business to promote free access to the arts for all sectors of society and bring arts and culture into the work environment.

Summary of Main Activities

Covid and the impact of Government restrictions continued to cast a long shadow across many elements of Parndon Mill's Main Activities which in normal years would include:

- Delivery of a program of exhibitions showing the works of many artists free to the public 251 days per annum.
- Provision of weekday, evening and weekend arts & craft workshops and classes.
- Hosting seminars for local commerce shares cultural opportunity with the business community.
- Delivering the annual Open Studios weekend to:
 - o Provide insight into the wide range of creative practices.
 - o Provide free access to the historic buildings and enjoyment of the waterside environs via events.
 - o Provide taster workshops in many different crafts at low cost.

Understandably, many of the above activities were curtailed during the year. Nevertheless, maintenance of the three-acre site with its numerous Grade II listed buildings providing space for creative studios, workshops, Project Space and The Gallery continued as usual. Additionally, the provision of fine art rental pieces to local business also continued albeit at slightly lower levels.

Significant activities

Our Borehole Appeal to raise £20k to address the issue of our limited water supply has now successfully concluded. The target was reached due to an extremely generous gift from the Charity founder, Sally Anderson. Whilst the works to start the project have been hampered by Covid measures, the Borehole is expected to be fully operational during the latter part of 2021.

Despite on-going Covid measures, our long-term plan to secure a more sustainable future for Parndon Mill is still a critical focus for the Trustees. As a result, the Trustees embarked on a project in the early part of the year to create a Mission Development Plan and Funding Strategy document. It is felt that such a document would assist the Trustees when seeking capital funding and Grant Aid to help develop the rental estate and facilities at The Mill. Having secured a small grant from the Arts Council to help create the document, a specialist consultant was then engaged to assist in the construction of the document. Whilst good work was initially achieved, the impact of Covid on the Mill's operations resulted in the Trustees temporarily suspending further work on this project. This project will be given the appropriate focus once the landscape improves.

The Gigabit Project is nearly complete with superfast fibre having been installed in the three main Mill buildings and now providing good service to tenants. Unfortunately, Openreach have yet to complete the commissioning of the service to the remaining buildings on the estate including the Project Space and the Mill House. This is expected to be concluded in the latter part of 2021.

It is also pleasing to report that a project of providing toilet facilities for the disabled was completed during the year.

Public benefit

The Trustees have given due consideration to the charity commissions published guidance on public benefit. In normal years, the benefits for all our Event attendees, Gallery visitors, Artist Tenants and Art-course delegates as individuals in the community and the artistic life of the communities we serve, particularly in Harlow and its environs, have been detailed above.

Understandably, Covid has had significant impact on overall public benefit during the year but the Trustees are hopeful that a degree of normality may return during the coming financial year. We are also pleased that new, young, creative practitioners at Parndon Mill have achieved funding to deliver free access to creative activity for 7 to 14 year-olds via an ongoing series of events.

PARNDON MILL

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Financial Review

During the year overall Trust Income increased to £158,987 compared to £143,299 last year (excluding the gift of property). Of this £17,138 relates to donations received on behalf of the Charity's Borehole Appeal and £4,870 relates to the Mission Development Strategy Fund.

Overall Studio, Mooring and Project Space income from the Mill's 31 individual studios and 6 Moorings this year was £102,794, compared with £97,446 in the prior year.

As mentioned, the Trust was unable to hold any physical exhibitions during the year and the Gallery shop was closed. Total Gallery Income and Art Rental income during the year was therefore dramatically reduced to £9,781 compared to £29,528 last year.

Expenses incurred by the Trust but recharged to individual tenants was also dramatically reduced to £203 compared to £3,120 in the prior year.

Total Expenditure for the period decreased sharply to £104,103 from £124,552 in the prior period. Net Income for the period was therefore £54,884 which, combined with brought forward balances of £1,315,649 has ensured an increase in Total Funds to £1,370,533.

With regard to the Balance Sheet, Net Assets have grown to £1,370,533. Net Current Assets have increased from £30,101 to £75,088 and underlying cash reserves have also increased to £78,663 from £29,967.

As at the Balance Sheet date, the Trust had Tangible Assets of £1,313,671 up from £1,315,548 last year.

Post Balance Sheet Event

As previously mentioned, the appeal to raise funds for the Borehole was successfully concluded during the year. Works were eventually started in June 2021 and are expected to be completed in September 2021.

Impact of COVID-19

Despite the economic impact of COVID-19 upon the wider economy, income from studio rentals and mooring fees has continued broadly in line with that achieved in the same period last year.

The Gallery has continued to be closed during the year. As a result, income from the sale of works from exhibitions and general retail have all but ceased during the year. The Gallery re-opens on 12th September with a new programme of exhibitions.

Fortunately, a digital gallery project was established during the year where art works can be sold on-line. This is not expected to make up for the Gallery revenue shortfall this year but the Trustees are hopeful that it will begin to make a useful revenue contribution in future years.

Reserves policy

The Trust's core income is generated from studio rental and gallery sales with any surplus re-invested to support the on-going development of the Trust and the fabric of the buildings of the Mill. The Trust has hitherto funded all activities using existing reserves and has not, as yet, sought grants for special events or capital projects.

Adequate reserves are required to ensure that the Trust's operations can operate without recourse to bank borrowings. The board of Trustees therefore aim to hold reserves equal to at least two months' operating costs in the Trust's bank account, in unrestricted funds, as a contingency for normal operating purposes.

An important element of the Trust is Parndon Mill itself together with its surrounding buildings and land. With the legal transfer of these assets to the Trust now complete the Trust now has a significant asset of value on its balance sheet. Accordingly, such a valuable asset will greatly assist the Trustees in their search for capital grants for building works that could expand the amount of space available to local artists or improve the general facilities of the Mill.

FUTURE PLANS

The Trustees are aware that the future financial viability of the Mill will ultimately be determined by generating sufficient income from studio space without stifling creative energies from those who so benefit from the Mill environs. With this in mind the Trustees are actively considering plans for the following projects:

- Additional studio space
- New car parking facilities

The Trustees acknowledge that some form of grant aid will be required in order to complete the above projects.

PARNDON MILL

REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its governing document a trust deed of a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

The Trustees have the power to co-opt additional members to fill specialist roles and to fill any vacancies due to retirement or resignation. New trustees are carefully assessed by the existing Board of Trustees prior to appointment. The appointment of each new trustee takes place by formal minuted board resolution. No person or body external to the charity is entitled to appoint any of the trustees.

Induction and training of new trustees

All Trustees are provided with an induction to the Trust and given guidance as to the role and responsibilities of being a charity trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168202

Principal address

Parndon Mill
Harlow
Essex
CM20 2HP

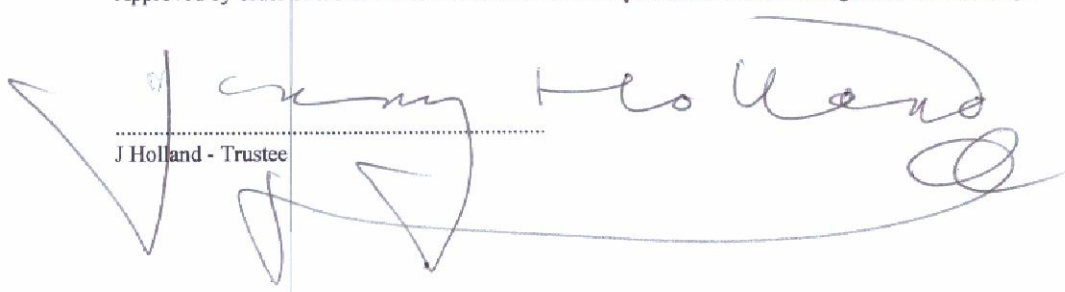
Trustees

J Holland
J D Lee
K Birch
R A Lee
J G Clempner (resigned 20.10.20)
S Inch (resigned 31.12.20)
N Bowman (appointed 4.2.21)
J Shepherd (appointed 4.2.21)
B Ingram (appointed 4.2.21)
L Wright (appointed 4.2.21)

Independent Examiner

Maurice Brindley BSc FCA
Institute of Chartered Accountants in England and Wales
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Approved by order of the board of trustees on20/12/21..... and signed on its behalf by:


.....
J Holland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PARNDON MILL**

Independent examiner's report to the trustees of Parndon Mill

I report to the charity trustees on my examination of the accounts of Parndon Mill (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Maurice Brindley BSc FCA
Institute of Chartered Accountants in England and Wales
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: 21/12/21

PARNDON MILL

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,819	22,008	45,827	1,256,802
Charitable activities	4				
Studio rentals and sales together with the upkeep of the Mill and its environs		113,156	-	113,156	136,487
Investment income	3	4	-	4	10
Total		<u>136,979</u>	<u>22,008</u>	<u>158,987</u>	<u>1,393,299</u>
EXPENDITURE ON					
Charitable activities	5				
Studio rentals and sales together with the upkeep of the Mill and its environs		96,114	7,989	104,103	124,552
NET INCOME		<u>40,865</u>	<u>14,019</u>	<u>54,884</u>	<u>1,268,747</u>
Transfers between funds	15	<u>(518)</u>	<u>518</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>40,347</u>	<u>14,537</u>	<u>54,884</u>	<u>1,268,747</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,308,848	6,801	1,315,649	46,902
TOTAL FUNDS CARRIED FORWARD		<u><u>1,349,195</u></u>	<u><u>21,338</u></u>	<u><u>1,370,533</u></u>	<u><u>1,315,649</u></u>

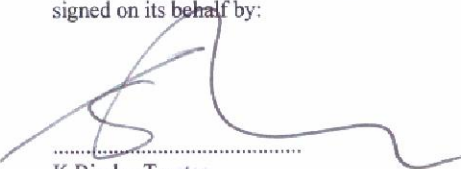
CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

PARNDON MILL**BALANCE SHEET****31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	10	1,313,671	-	1,313,671	1,315,548
CURRENT ASSETS					
Debtors	11	9,141	-	9,141	11,006
Cash at bank and in hand		57,325	21,338	78,663	29,967
		<u>66,466</u>	<u>21,338</u>	<u>87,804</u>	<u>40,973</u>
CREDITORS					
Amounts falling due within one year	12	(12,716)	-	(12,716)	(10,872)
NET CURRENT ASSETS		<u>53,750</u>	<u>21,338</u>	<u>75,088</u>	<u>30,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,367,421</u>	<u>21,338</u>	<u>1,388,759</u>	<u>1,345,649</u>
CREDITORS					
Amounts falling due after more than one year	13	(18,226)	-	(18,226)	(30,000)
NET ASSETS		<u>1,349,195</u>	<u>21,338</u>	<u>1,370,533</u>	<u>1,315,649</u>
FUNDS	15				
Unrestricted funds				1,349,195	1,308,848
Restricted funds				21,338	6,801
TOTAL FUNDS				<u>1,370,533</u>	<u>1,315,649</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/12/21 and were signed on its behalf by:



.....
K Birch - Trustee

PARNDON MILL**CASH FLOW STATEMENT**
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	64,126	1,268,040
Net cash provided by operating activities		64,126	1,268,040
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,659)	(1,265,251)
Interest received		4	10
Net cash used in investing activities		(3,655)	(1,265,241)
Cash flows from financing activities			
New loans in year		-	20,000
Loan repayments in year		(11,775)	(15,709)
Net cash (used in)/provided by financing activities		(11,775)	4,291
Change in cash and cash equivalents in the reporting period		48,696	7,090
Cash and cash equivalents at the beginning of the reporting period		29,967	22,877
Cash and cash equivalents at the end of the reporting period		78,663	29,967

The notes form part of these financial statements

PARNDON MILL

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2021

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

	31.3.21	31.3.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	54,884	1,268,747
Adjustments for:		
Depreciation charges	5,537	5,783
Interest received	(4)	(10)
Decrease/(increase) in debtors	1,865	(5,043)
Increase/(decrease) in creditors	1,844	(1,437)
	<u>64,126</u>	<u>1,268,040</u>
Net cash provided by operations	<u>64,126</u>	<u>1,268,040</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>29,967</u>	<u>48,696</u>	<u>78,663</u>
	<u>29,967</u>	<u>48,696</u>	<u>78,663</u>
Debt			
Debts falling due within 1 year	(5,494)	-	(5,494)
Debts falling due after 1 year	<u>(30,000)</u>	<u>11,774</u>	<u>(18,226)</u>
	<u>(35,494)</u>	<u>11,774</u>	<u>(23,720)</u>
Total	<u>(5,527)</u>	<u>60,470</u>	<u>54,943</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

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

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is charged in respect of freehold land and buildings as the residual value of the property after its estimated useful life is anticipated to be at least the carrying value of the property shown in the financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and current bank accounts.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

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.

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

In 2020 the freehold of the Mill was transferred to the Charity at a market value of £1,250,000.

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	4	10
	<u>4</u>	<u>10</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20
		£	£
Studio and mooring rents	Studio rentals and sales together with the upkeep of the Mill and its environs	102,794	97,446
Project space rental	Studio rentals and sales together with the upkeep of the Mill and its environs	355	2,125
Recharged expenses	Studio rentals and sales together with the upkeep of the Mill and its environs	203	3,120
Gallery sales and art rental	Studio rentals and sales together with the upkeep of the Mill and its environs	9,781	29,528
Services	Studio rentals and sales together with the upkeep of the Mill and its environs	23	4,268
		<u>113,156</u>	<u>136,487</u>

5. NET INCOME/(EXPENDITURE)

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Studio rentals and sales together with the upkeep of the Mill and its environs	<u>98,924</u>	<u>5,179</u>	<u>104,103</u>
Net income/(expenditure) is stated after charging/(crediting):			
		31.3.21	31.3.20
		£	£
Independent examiners fee		<u>1,680</u>	<u>1,734</u>

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2021

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Studio rentals and sales together with the upkeep of the Mill and its environs	610	4,569	5,179

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year £10,000 (2020: £10,000) was paid to R Lee for services provided outside those of trusteeship. The monies paid in 2020/21 relate to the brought forward balance from 2019/20 and a small proportion of the current year balance. The rest was left unpaid at the year end, as noted below

During the year the charity paid R Lee £Nil (2020:£5,708) in loan repayments. The loan at the start of the year was £5,494 and remained the same at 31/03/2021.

At the year end the Charity owed R Lee £13,721 (2020: £15,494) of which £5,494 relates to a loan and £8,227 relates to services provided.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Key management

The trustees consider the role of Key Management to be that of the Founder & Curator.

During the year £10,000 (2020: £10,000) was paid to the Key Management for services provided in previous years. Key Management kindly donated the 2020 consultancy fee towards the Bore Hole appeal.

At the year end the Charity owed the Key Management £10,000 for services provided in 2021 and the remaining balance brought forward of £330 (2020: £20,330).

8. STAFF COSTS

	31.3.21 £	31.3.20 £
Wages and salaries	-	483
	-	483

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

31.3.21	31.3.20

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,250,001	6,801	1,256,802
Charitable activities			
Studio rentals and sales together with the upkeep of the Mill and its environs	136,487	-	136,487
Investment income	10	-	10
Total	1,386,498	6,801	1,393,299

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Studio rentals and sales together with the upkeep of the Mill and its environs	124,552	-	124,552
NET INCOME	<u>1,261,946</u>	<u>6,801</u>	<u>1,268,747</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>46,902</u>	<u>-</u>	<u>46,902</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,308,848</u></u>	<u><u>6,801</u></u>	<u><u>1,315,649</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2020	1,292,510	887	32,154	70	1,325,621
Additions	-	3,659	-	-	3,659
At 31 March 2021	<u>1,292,510</u>	<u>4,546</u>	<u>32,154</u>	<u>70</u>	<u>1,329,280</u>
DEPRECIATION					
At 1 April 2020	-	607	9,396	70	10,073
Charge for year	-	985	4,551	-	5,536
At 31 March 2021	<u>-</u>	<u>1,592</u>	<u>13,947</u>	<u>70</u>	<u>15,609</u>
NET BOOK VALUE					
At 31 March 2021	<u>1,292,510</u>	<u>2,954</u>	<u>18,207</u>	<u>-</u>	<u>1,313,671</u>
At 31 March 2020	<u>1,292,510</u>	<u>280</u>	<u>22,758</u>	<u>-</u>	<u>1,315,548</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	3,962	3,864
Prepayments	<u>5,179</u>	<u>7,142</u>
	<u><u>9,141</u></u>	<u><u>11,006</u></u>

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	5,094	1,218
Other creditors	7,622	9,654
	<u>12,716</u>	<u>10,872</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	<u>18,226</u>	<u>30,000</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Mr R A Lee Loan - Short term	<u>5,494</u>	<u>5,494</u>
Amounts falling between one and two years:		
S C Dobson loans - Long Term	10,000	20,000
Mr R A Lee Loan - long term	<u>8,226</u>	<u>10,000</u>
	<u>18,226</u>	<u>30,000</u>

15. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	1,308,848	40,865	(518)	1,349,195
Restricted funds				
Bore Hole Fund	6,801	14,537	-	21,338
Mission Development Strategy Fund	-	(518)	518	-
	<u>6,801</u>	<u>14,019</u>	<u>518</u>	<u>21,338</u>
TOTAL FUNDS	<u>1,315,649</u>	<u>54,884</u>	<u>-</u>	<u>1,370,533</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	136,979	(96,114)	40,865
Restricted funds			
Bore Hole Fund	17,138	(2,601)	14,537
Mission Development Strategy Fund	4,870	(5,388)	(518)
	<u>22,008</u>	<u>(7,989)</u>	<u>14,019</u>
TOTAL FUNDS	<u>158,987</u>	<u>(104,103)</u>	<u>54,884</u>

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	46,902	1,261,946	1,308,848
Restricted funds			
Bore Hole Fund	-	6,801	6,801
TOTAL FUNDS	<u>46,902</u>	<u>1,268,747</u>	<u>1,315,649</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,386,498	(124,552)	1,261,946
Restricted funds			
Bore Hole Fund	6,801	-	6,801
TOTAL FUNDS	<u>1,393,299</u>	<u>(124,552)</u>	<u>1,268,747</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	46,902	1,302,811	(518)	1,349,195
Restricted funds				
Bore Hole Fund	-	21,338	-	21,338
Mission Development Strategy Fund	-	(518)	518	-
	<u>-</u>	<u>20,820</u>	<u>518</u>	<u>21,338</u>
TOTAL FUNDS	<u>46,902</u>	<u>1,323,631</u>	<u>-</u>	<u>1,370,533</u>

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 March 2021**

15. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	1,523,477	(220,666)	1,302,811
Restricted funds			
Bore Hole Fund	23,939	(2,601)	21,338
Mission Development Strategy Fund	4,870	(5,388)	(518)
	<u>28,809</u>	<u>(7,989)</u>	<u>20,820</u>
TOTAL FUNDS	<u>1,552,286</u>	<u>(228,655)</u>	<u>1,323,631</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.