

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
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 2022

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PARNDON MILL

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Parndon Mill has the following Charitable Objectives:

- To promote the arts and encourage wider community engagement and participation.
- 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.
- To maintain the Grade II Listed buildings as a hub of creativity and heritage asset, offering artists' workspace, classes, workshops and gallery exhibitions.

Summary of Main Activities:

Covid and the impact of Government restrictions continued for much of the year to have an impact on many elements of Parndon Mill's Main Activities which in normal years would include:

- Delivery of a programme 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, sharing cultural opportunity with the business community.
- Delivering the annual Open Studios weekend to:
 - Provide insight into the wide range of creative practices.
 - Provide free access to the historic buildings and enjoyment of the waterside environs via events.
 - Provide taster workshops in many different crafts at low cost.

Understandably, despite the lifting of Covid restrictions by the Government, 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 continued, albeit at slightly lower levels.

Significant activities

The target to raise £20k to address the issue of our limited water supply by sinking a new borehole was reached due to an extremely generous gift from the Charity founder, Sally Anderson. Whilst the works to start the project were hampered by Covid measures, the Borehole was expected to be fully operational during the latter part of 2021. Unfortunately, despite the work being completed, there are still ongoing issues which have prevented us having access to fresh and plentiful water as expected. These issues will hopefully be fully addressed and rectified in the next financial year.

Despite the legacy of Covid, our long-term plan to secure a more sustainable future for Parndon Mill is still a critical focus for the Trustees. A working party of Trustees has been set up to complete a more in-depth Business Development Plan (building on the draft from the previous year). This fully costed document will prove invaluable to Trustees and resident artists when seeking capital funding and Grant Aid to help develop the rental estate and facilities at The Mill, including a fully established Outreach programme.

The Gigabit Project is complete with superfast fibre having been installed in the three main Mill buildings and now providing good service to tenants. Open-reach have now also completed the commissioning of the service to the remaining buildings on the estate including the Project Space and the Mill House.

PARNDON MILL

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have given due consideration to the Charity Commission's 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 continued to have a significant impact on overall public benefit during the year but the Trustees are hopeful that normality may return during the coming financial year. We are also pleased that new creative practitioners at Parndon Mill have successfully applied for funding from Harlow Council to deliver free access to creative activity for 7- to 14-year-olds via an ongoing series of events. Funding will start in the next financial year. The first project, exploring sculpture in its many forms, was delivered in March to pupils from Hare Street School by Billie Achilleos and Sally Hardcastle; the only cost to the school was for the two artists' time and amounted to £375. We are pleased to say that feedback from the school has been extremely positive and augers well for future projects.

FINANCIAL REVIEW

Financial Review

During the year overall Trust Income was £133,471 (£1,823 relates to the Borehole Appeal) compared to £158,987 last year.

Overall Studio, Mooring and Project Space income from the Mill's [31] individual studios and [6] Moorings this year was £102,667, compared with £103,344 in the prior year.

As mentioned, the Trust was unable to hold any physical exhibitions during the year and the Gallery shop was closed until September 2021 when we cautiously opened with an exhibition entitled Re-Emergence. This was followed by Present Arts, which set an all-time sales record in excess of £5,000. Total Gallery Income and Art Rental income during the year was therefore £18,232 compared to £9,953 last year.

Expenses incurred by the Trust but recharged to individual tenants for this financial year was £2,794 compared to £203 in the prior year.

Total Expenditure for the period was £130,966 from £104,103 in the prior period. Net Income for the period was therefore £2,505 which, combined with brought forward balances of £1,370,533 has ensured an increase in Total Funds to £1,373,038.

With regard to the Balance Sheet, Net Assets have grown to £1,373,038 Net Current Assets have increased from £75,088 to £83,184 and underlying cash reserves have also increased to £89,313 from £78,663.

As at the Balance Sheet date, the Trust had Tangible Assets of £1,309,854 compared to £1,313,671 last year.

Post Balance Sheet Event:

As previously mentioned, the appeal to raise funds for the Borehole was successfully concluded during the previous financial 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 for part of the year and did not re-open until September 2021. As a result, income from the sale of works from exhibitions and general retail have all but ceased during the year.

Fortunately, a digital gallery project was established last year where art works can be sold on-line. This wasn't expected to make up for the Gallery revenue shortfall, but on-line sales for this year amounted to £2,323. The Trustees are hopeful that it will grow year on year and make a useful revenue contribution in future years.

PARNDON MILL

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Reserves policy

The Trust's core income is generated from moorings, 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. However, this is set to change in the next financial year in line with the revised Business Development Plan.

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 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.

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 (resigned 17.12.21)
R A Lee
N Bowman
J Shepherd
B Ingram
L Wright

PARNDON MILL

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

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 on Dec 15, 2022
..... and signed on its behalf by:

B Ingram

[B Ingram \(Dec 15, 2022 15:07 GMT\)](#)

.....
B Ingram - 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 2022.

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.


mwbrindley (Dec 19, 2022 13:23 GMT)

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

Date: **Dec 19, 2022**
.....

PARNDON MILL**STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.3.22 Total funds £ | 31.3.21 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 3,926 | 1,823 | 5,749 | 45,827 |
| Charitable activities | 4 | | | | |
| Studio rentals and sales together with the upkeep of the Mill and its environs | | 127,720 | - | 127,720 | 113,156 |
| Investment income | 3 | 2 | - | 2 | 4 |
| Total | | <u>131,648</u> | <u>1,823</u> | <u>133,471</u> | <u>158,987</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Studio rentals and sales together with the upkeep of the Mill and its environs | | 111,279 | 19,687 | 130,966 | 104,103 |
| NET INCOME/(EXPENDITURE) | | <u>20,369</u> | <u>(17,864)</u> | <u>2,505</u> | <u>54,884</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,349,195 | 21,338 | 1,370,533 | 1,315,649 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,369,564</u></u> | <u><u>3,474</u></u> | <u><u>1,373,038</u></u> | <u><u>1,370,533</u></u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

PARNDON MILL

BALANCE SHEET

31 March 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.3.22 Total funds £ | 31.3.21 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 1,309,854 | - | 1,309,854 | 1,313,671 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 8,242 | - | 8,242 | 9,141 |
| Cash at bank and in hand | | 85,839 | 3,474 | 89,313 | 78,663 |
| | | <u>94,081</u> | <u>3,474</u> | <u>97,555</u> | <u>87,804</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (14,371) | - | (14,371) | (12,716) |
| NET CURRENT ASSETS | | <u>79,710</u> | <u>3,474</u> | <u>83,184</u> | <u>75,088</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,389,564 | 3,474 | 1,393,038 | 1,388,759 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 12 | (20,000) | - | (20,000) | (18,226) |
| NET ASSETS | | <u>1,369,564</u> | <u>3,474</u> | <u>1,373,038</u> | <u>1,370,533</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 1,369,564 | 1,349,195 |
| Restricted funds | | | | <u>3,474</u> | <u>21,338</u> |
| TOTAL FUNDS | | | | <u>1,373,038</u> | <u>1,370,533</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on Dec 15, 2022 and were signed on its behalf by:

B Ingram

B Ingram (Dec 15, 2022 15:07 GMT)

B Ingram - Trustee

PARNDON MILL

CASH FLOW STATEMENT
for the Year Ended 31 March 2022

| | Notes | 31.3.22 £ | 31.3.21 £ |
|---|-------|--------------|--------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 5,118 | 64,126 |
| Net cash provided by operating activities | | 5,118 | 64,126 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (750) | (3,659) |
| Interest received | | 2 | 4 |
| Net cash used in investing activities | | (748) | (3,655) |
| Cash flows from financing activities | | | |
| New loans in year | | 10,000 | - |
| Loan repayments in year | | (3,720) | (11,775) |
| Net cash provided by/(used in) financing activities | | 6,280 | (11,775) |
| Change in cash and cash equivalents in the reporting period | | 10,650 | 48,696 |
| Cash and cash equivalents at the beginning of the reporting period | | 78,663 | 29,967 |
| Cash and cash equivalents at the end of the reporting period | | 89,313 | 78,663 |

The notes form part of these financial statements

PARNDON MILL

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2022

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

| | | |
|---|--------------|---------------|
| | 31.3.22 | 31.3.21 |
| | £ | £ |
| Net income for the reporting period (as per the Statement of Financial Activities) | 2,505 | 54,884 |
| Adjustments for: | | |
| Depreciation charges | 4,567 | 5,537 |
| Interest received | (2) | (4) |
| Decrease in debtors | 899 | 1,865 |
| (Decrease)/increase in creditors | (2,851) | 1,844 |
| | <u>5,118</u> | <u>64,126</u> |
| Net cash provided by operations | <u>5,118</u> | <u>64,126</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | | | |
|---------------------------------|-----------------|----------------|-----------------|
| | At 1.4.21 | Cash flow | At 31.3.22 |
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 78,663 | 10,650 | 89,313 |
| | <u>78,663</u> | <u>10,650</u> | <u>89,313</u> |
| Debt | | | |
| Debts falling due within 1 year | (5,494) | (4,506) | (10,000) |
| Debts falling due after 1 year | (18,226) | (1,774) | (20,000) |
| | <u>(23,720)</u> | <u>(6,280)</u> | <u>(30,000)</u> |
| Total | <u>54,943</u> | <u>4,370</u> | <u>59,313</u> |

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

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.

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

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.

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

| | 31.3.22 | 31.3.21 |
|-----------|--------------|---------------|
| | £ | £ |
| Donations | 5,749 | 19,158 |
| Grants | - | 26,669 |
| | <u>5,749</u> | <u>45,827</u> |

Grants received, included in the above, are as follows:

| | 31.3.22 | 31.3.21 |
|----------------------|----------|---------------|
| | £ | £ |
| Arts Council | - | 14,870 |
| Harlow Council Grant | - | 11,799 |
| | <u>-</u> | <u>26,669</u> |

3. INVESTMENT INCOME

| | 31.3.22 | 31.3.21 |
|--------------------------|----------|----------|
| | £ | £ |
| Deposit account interest | <u>2</u> | <u>4</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 31.3.22 | 31.3.21 |
|------------------------------|--|----------------|----------------|
| | | £ | £ |
| Studio and mooring rents | Studio rentals and sales together with the upkeep of the Mill and its environs | 102,667 | 102,794 |
| Project space rental | Studio rentals and sales together with the upkeep of the Mill and its environs | 3,235 | 355 |
| Recharged expenses | Studio rentals and sales together with the upkeep of the Mill and its environs | 2,794 | 203 |
| Gallery sales and art rental | Studio rentals and sales together with the upkeep of the Mill and its environs | 18,232 | 9,781 |
| Services | Studio rentals and sales together with the upkeep of the Mill and its environs | <u>792</u> | <u>23</u> |
| | | <u>127,720</u> | <u>113,156</u> |

PARNDON MILL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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 | 126,436 | 4,530 | 130,966 |
| Net income/(expenditure) is stated after charging/(crediting): | | 31.3.22 £ | 31.3.21 £ |
| Independent examiners fee | | 1,680 | 1,680 |

6. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|---|--------------|--------------------------|-------------|
| Studio rentals and sales together with the upkeep of the Mill and its environs | 798 | 3,732 | 4,530 |

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year £10,000 (2021: £10,000) was paid to R Lee for services provided outside those of trusteeship.

During the year R Lee waived the balance of a loan of £3721 which he donated to the charity. The amount of £10,000 remains outstanding as below.

At the year end the Charity owed R Lee £10,000 (2021: £13,721) of which relates to services provided.

Trustees' expenses

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

Key management

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

During the year £10,000 (2021: £10,000) was paid to the Key Management for services provided in previous years.

At the year end the Charity owed the Key Management £10,000 for services provided in 2022 and the remaining balance brought forward of £10,330 (2021: £10,330) making a total of £20,330 outstanding at the year end.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|---|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 23,819 | 22,008 | 45,827 |
| Charitable activities | | | |
| Studio rentals and sales together with the upkeep of the Mill and its environs | 113,156 | - | 113,156 |
| Investment income | 4 | - | 4 |
| Total | 136,979 | 22,008 | 158,987 |

PARNDON MILL**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2022**8. 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 | 96,114 | 7,989 | 104,103 |
| NET INCOME | 40,865 | 14,019 | 54,884 |
| Transfers between funds | (518) | 518 | - |
| Net movement in funds | 40,347 | 14,537 | 54,884 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,308,848 | 6,801 | 1,315,649 |
| TOTAL FUNDS CARRIED FORWARD | 1,349,195 | 21,338 | 1,370,533 |

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|------------------------|-------------|
| COST | | | | | |
| At 1 April 2021 | 1,292,510 | 4,546 | 32,154 | 70 | 1,329,280 |
| Additions | - | 750 | - | - | 750 |
| At 31 March 2022 | 1,292,510 | 5,296 | 32,154 | 70 | 1,330,030 |
| DEPRECIATION | | | | | |
| At 1 April 2021 | - | 1,592 | 13,947 | 70 | 15,609 |
| Charge for year | - | 926 | 3,641 | - | 4,567 |
| At 31 March 2022 | - | 2,518 | 17,588 | 70 | 20,176 |
| NET BOOK VALUE | | | | | |
| At 31 March 2022 | 1,292,510 | 2,778 | 14,566 | - | 1,309,854 |
| At 31 March 2021 | 1,292,510 | 2,954 | 18,207 | - | 1,313,671 |

PARNDON MILL**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2022**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.3.22 | 31.3.21 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 3,442 | 3,962 |
| Prepayments | 4,800 | 5,179 |
| | <u>8,242</u> | <u>9,141</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.22 | 31.3.21 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 2,243 | 5,094 |
| Other creditors | 12,128 | 7,622 |
| | <u>14,371</u> | <u>12,716</u> |

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

| | 31.3.22 | 31.3.21 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>20,000</u> | <u>18,226</u> |

13. LOANS

An analysis of the maturity of loans is given below:

| | 31.3.22 | 31.3.21 |
|--|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Mr R A Lee Loan - Short term | <u>10,000</u> | <u>5,494</u> |
| Amounts falling between one and two years: | | |
| S C Dobson loans - Long Term | 20,000 | 10,000 |
| Mr R A Lee Loan - long term | - | 8,226 |
| | <u>20,000</u> | <u>18,226</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,349,195 | 20,369 | 1,369,564 |
| Restricted funds | | | |
| Bore Hole Fund | 21,338 | (17,864) | 3,474 |
| TOTAL FUNDS | <u>1,370,533</u> | <u>2,505</u> | <u>1,373,038</u> |

PARNDON MILL**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2022**14. MOVEMENT IN FUNDS - continued**

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 131,648 | (111,279) | 20,369 |
| Restricted funds | | | |
| Bore Hole Fund | 1,823 | (19,687) | (17,864) |
| TOTAL FUNDS | <u>133,471</u> | <u>(130,966)</u> | <u>2,505</u> |

Comparatives for 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> |

Comparative 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 2022

14. MOVEMENT IN FUNDS - continued

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

| | At 1.4.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|-----------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 1,308,848 | 61,234 | (518) | 1,369,564 |
| Restricted funds | | | | |
| Bore Hole Fund | 6,801 | (3,327) | - | 3,474 |
| Mission Development Strategy Fund | - | (518) | 518 | - |
| | <u>6,801</u> | <u>(3,845)</u> | <u>518</u> | <u>3,474</u> |
| TOTAL FUNDS | <u>1,315,649</u> | <u>57,389</u> | <u>-</u> | <u>1,373,038</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 £ | Movement in funds £ |
|-----------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 268,627 | (207,393) | 61,234 |
| Restricted funds | | | |
| Bore Hole Fund | 18,961 | (22,288) | (3,327) |
| Mission Development Strategy Fund | 4,870 | (5,388) | (518) |
| | <u>23,831</u> | <u>(27,676)</u> | <u>(3,845)</u> |
| TOTAL FUNDS | <u>292,458</u> | <u>(235,069)</u> | <u>57,389</u> |

15. RELATED PARTY DISCLOSURES

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