

Parker Trust CIO
Unaudited Financial Statements
31 March 2021

CENSIS
Chartered accountant
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Parker Trust CIO

Financial Statements

Year ended 31 March 2021

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Parker Trust CIO

Trustees' Annual Report

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name Parker Trust CIO

Charity registration number 1172509

Principal office Parker Trust
25 Kayll Road
Pallion
Sunderland
SR4 7TW

The trustees

A Smith
S Rackstraw
A Solomon
I Galbraith
P Dyball
EE Ball
Cllr D Wilson
K Taylor (Resigned 23 October 2020)
M Braban (Resigned 1 November 2020)
Cllr S Foster (Resigned 16 May 2020)
Cllr P Walker (Resigned 16 May 2020)
Cllr A Wilson (Resigned 16 May 2020)

Company secretary S Rackstraw

Accountants Censis
Chartered accountant
Exchange Building
66 Church Street
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Structure, governance and management

The Charity Commission approved the registration of the Parker Trust CIO based upon the constitution approved by the Trustees and it was officially registered with the Charity Commission on the 10th April 2017 under charity number 1172509.

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

Parker Trust is located at 25 Kayll Road Sunderland - a resource for young people up to age 25 to provide assistance, organising programmes of physical, educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; advancing education; and relieving unemployment.

The charity objects are:

- To act as a resource for young people living in Sunderland and surrounding areas by providing advice and assistance to such person and their carers and family members and organising programmes of physical, educational and other activities as a means of;
- advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- advancing education; and
- relieving unemployment.

Achievements and performance

Background

Parker Memorial Home is a Victorian house based in Kayll Road, with a large outhouse and 6 garages. Parker Memorial Home has been a registered Charity since 1st January 1961 and has been supporting vulnerable people who are in need, since 1901. The property, founded by Reverend Joseph Parker as a memorial to his beloved late wife, was originally a home for orphaned girls. The property later in 1952 became a home for young women and their children and was bequeathed to the City of Sunderland.

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

It has been a hard year for the Charity but we are pleased to be continuing the delivery of after, holiday hunger activities, school activities upcycling workshops and young people's pre-employment project. However due to the pandemic and the impact of COVID-19 our work delivery has changed to incorporate restrictions.

Where possible we have continued with face-to-face delivery and when that has not been possible work has been undertaken remotely or socially distanced. We have continued to supply furniture including sofas, wardrobes, and drawers to those most vulnerable in our communities. These have come through donations then distributed to local residents who were in crisis. These include referrals from Together for Children, Northumbria Police Provided debt and benefit advice on an outreach basis.

- Delivered over 500 activity packs for young people to help combat the impact of lockdown including mental health and fitness worksheets.
- Our holiday activities saw 42 young people access 3 times per week (not including restriction/lockdown times) where they enjoyed cookery sessions, fitness, mental Health awareness, storytelling, art therapy also had health lunches and snacks provided.
- Rented out space for courses, counselling and activities supporting employability, environmental and up-cycling workshops.
- Delivered up-cycling projects to older residents to improve social isolation.

Northumbria Police, Together for Children, Pallion Action Group, Youth Almighty, Pennywell Youth Project, Bundles for Babies, Fiscus, Sunderland West Advice Project, Link School, Active Families North East CIC, Deere Apprenticeship LTD,

Financial review

The unrestricted free reserves (i.e. those not tied up in fixed assets) of the charity as at 31 March 2021 amount to £12,074.

Restricted reserves as at 31 March 2021 amount to £21,319.

Parker Trust CIO has been responsible for managing the funds of Parker Memorial Home throughout the current year, with the exception of the freehold property of £124,852 which as of the 31 March 2020 remains in the name of Parker Memorial Home. The Freehold property therefore does not form part of these accounts.

Reserves Policy

The charity will build up a reserve fund to meet the following unplanned needs:

- To meet contractual obligations and winding up costs of the charity if it should have to close. This includes redundancy pay for staff, legal fees, etc.
- To meet unexpected additional running costs. This might involve cover for long term staff sickness, unexpected recruitment costs, replacement of broken equipment etc.
- To ease short term cashflow difficulties when funding is paid in arrears.

The trustees estimate a sum equivalent to 3 months running costs would be required to cover such costs.

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review *(continued)*

Transfer of Assets of Parker Memorial Home

At the commencement of the financial year 1 April 2018, it was agreed by the trustees to transfer part of the assets and liabilities of Parker Memorial Home to the newly formed CIO Parker Trust CIO, with the following assets remaining in the name of Parker Memorial Home:

Freehold Property	124,852
Bank account	171

Total Reserves	125,023

The restricted funds of the charity have been managed by Parker Trust CIO throughout the current year with the exception of the freehold property of £124,852 which remains in the name of Parker Memorial Home and therefore does not form part of these accounts.

Plans for future periods

We have been successful in securing the rates grant funding from Sunderland City Council. We will continue to develop robust funding strategy to help continue to deliver projects and are approaching funders for after school and holiday provision and core costs and looking to do joint bids with other Community Organisations to increase chances of funding applications.

We are looking at Post Covid-219 support programmes which will be tailored around issues that have been identified during the pandemic. These include Mental health, Social Isolation, Digital Inclusion and Worklessness.

The trustees' annual report was approved on 17 November 2021 and signed on behalf of the board of trustees by:

I Galbraith
Trustee

Parker Trust CIO

Independent Examiner's Report to the Trustees of Parker Trust CIO

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Parker Trust CIO ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



CENSIS
Chartered accountant

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Parker Trust CIO

Statement of Financial Activities

31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	14,865	10,927	25,792	27,399
Charitable activities	5	1,710	495	2,205	8,682
Total income		<u>16,575</u>	<u>11,422</u>	<u>27,997</u>	<u>36,081</u>
Expenditure					
Expenditure on charitable activities	6	12,905	12,023	24,928	65,496
Total expenditure		<u>12,905</u>	<u>12,023</u>	<u>24,928</u>	<u>65,496</u>
Net income/(expenditure)		<u>3,670</u>	<u>(601)</u>	<u>3,069</u>	<u>(29,415)</u>
Transfers between funds		325	(325)	—	—
Net movement in funds		<u>3,995</u>	<u>(926)</u>	<u>3,069</u>	<u>(29,415)</u>
Reconciliation of funds					
Total funds brought forward		8,079	22,245	30,324	59,739
Total funds carried forward		<u>12,074</u>	<u>21,319</u>	<u>33,393</u>	<u>30,324</u>

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

The notes on pages 8 to 13 form part of these financial statements.

Parker Trust CIO

Statement of Financial Position

31 March 2021

		2021 £	2020 £
Current assets			
Debtors	10	500	3,876
Cash at bank and in hand		34,378	34,005
		<u>34,878</u>	<u>37,881</u>
Creditors: amounts falling due within one year	11	1,485	7,557
Net current assets		<u>33,393</u>	<u>30,324</u>
Total assets less current liabilities		<u>33,393</u>	<u>30,324</u>
Net assets		<u><u>33,393</u></u>	<u><u>30,324</u></u>
Funds of the charity			
Restricted funds		21,319	22,245
Unrestricted funds		12,074	8,079
Total charity funds	12	<u><u>33,393</u></u>	<u><u>30,324</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 17 November 2021, and are signed on behalf of the board by:

I Galbraith
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Parker Trust CIO

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Parker Trust, 25 Kayll Road, Pallion, Sunderland, SR4 7TW.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,769	–	1,769
Grants			
SIB	–	1,597	1,597
BBC Children In Need	–	9,330	9,330
Sunderland City Business Relief Grant	10,000	–	10,000
Job Retention Scheme	3,096	–	3,096
	<u>14,865</u>	<u>10,927</u>	<u>25,792</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	456	–	456
Grants			
Garfield Weston	5,000	–	5,000
SIB	–	7,230	7,230
Sunderland City Council	4,833	1,300	6,133
BBC Children In Need	–	8,580	8,580
	<u>10,289</u>	<u>17,110</u>	<u>27,399</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Room hire	1,710	–	1,710
Holiday Activities & Fees	–	495	495
	<u>1,710</u>	<u>495</u>	<u>2,205</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Room hire	5,821	–	5,821
Services/consultancy	350	–	350
Other	–	716	716
Active Families	–	1,795	1,795
	<u>6,171</u>	<u>2,511</u>	<u>8,682</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General Fund	12,905	–	12,905
BBC Children In Need	–	4,136	4,136
Holiday Activities	–	3,291	3,291
Waste Not	–	46	46
Small Grants	–	264	264
SIB Digital Economy	–	2,689	2,689
SIB Hunger	–	1,597	1,597
	<u>12,905</u>	<u>12,023</u>	<u>24,928</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General Fund	18,235	–	18,235
Virgin Money	–	30,019	30,019
BBC Children In Need	–	8,377	8,377
SIB LSYC Way To Go	–	2,600	2,600
Holiday Activities	–	914	914
Sunderland City Council - Healthy Eating	–	630	630
SIB Digital Economy	–	1,374	1,374
SIB Creative Gardening	–	1,552	1,552
SIB Hunger	–	1,795	1,795
	<u>18,235</u>	<u>47,261</u>	<u>65,496</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

8. Staff costs

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

	2021 £	2020 £
Wages and salaries	<u>11,823</u>	<u>36,157</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Charitable activities	<u>1</u>	<u>1</u>

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

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Debtors

	2021 £	2020 £
Trade debtors	<u>500</u>	<u>3,876</u>

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	–	6,995
Accruals and deferred income	<u>1,485</u>	<u>562</u>
	<u>1,485</u>	<u>7,557</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General Fund	<u>8,079</u>	<u>16,575</u>	<u>(12,905)</u>	<u>325</u>	<u>12,074</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
BBC Children In Need	7,839	9,330	(4,136)	(325)	12,708
Waste Not	277	—	—	—	277
Holiday Activities	10,792	495	(3,291)	—	7,996
Poppy Parade	—	—	(46)	—	(46)
Percy Bilton	493	—	(264)	—	229
SIB Digital Economy	2,796	—	(2,689)	—	107
SIB Creative Gardening	48	—	—	—	48
SIB Hunger	—	1,597	(1,597)	—	—
	<u>22,245</u>	<u>11,422</u>	<u>(12,023)</u>	<u>(325)</u>	<u>21,319</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Current assets	13,559	21,319	34,878	37,881
Creditors less than 1 year	(1,485)	—	(1,485)	(7,557)
Net assets	<u>12,074</u>	<u>21,319</u>	<u>33,393</u>	<u>30,324</u>

14. Related parties

The charity is connected with Parker Memorial Home, charity registration number 229350.

Parker Memorial Home is a building located at 25 Kayll Road Sunderland - a resource for young people up to age 25 to provide assistance, organising programmes of physical, educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; advancing education; and relieving unemployment.

The restricted funds of the charity have been managed by Parker Trust CIO throughout the current year, with the exception of the freehold property of £124,852 which remains in the name of Parker Memorial Home and therefore does not form part of these accounts.

In order to assist the readers of the accounts only the current asset and current liabilities figures have been included as comparative figures for information purposes only.