

Parker Trust CIO
Unaudited Financial Statements
31 March 2023

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Parker Trust CIO

Financial Statements

Year ended 31 March 2023

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Parker Trust CIO

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Parker Trust CIO

Charity registration number 1172509

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

The trustees

S Rackstraw
A Solomon
I Galbraith
P Dyball
S Preece
H Cox (Resigned 1 July 2023)
T Preece

Company secretary S Rackstraw

Independent examiner Julie Todd Tremaine Chartered Certified Accountant
19 Tremaine Close
Hartlepool
TS27 3LE

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.

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.

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*

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.

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

Parker Trust has continued to thrive over the last 12 months and has continued to deliver services and projects throughout the year. Parker Trust has delivered additional support to young people in the community and wider community members. We have been able to offer pyrography and bush craft skills to young people and their parents who are not engaging in school and are struggling with issues such as anxiety, high functioning autism and social exclusion.

We have also improved the building by renewing fire doors, wall skimming and new ceilings and carpets have been replaced throughout. This has attracted more people to the organisation in respect of hiring rooms which has generated an income.

We have also facilitated holiday activities for 30 young people a day 3 times a week during school holidays and each person received a hot meal including dessert and healthy snacks.

We worked with 28 young people who were at risk of engaging in criminality and offered support to parent / carers who were having their tenancy at risk by the child's behaviour. This included networking with the social housing providers and Together for Children. We also facilitated environmental projects using recyclable materials these are going to be used to create a festive garden at Christmas. We have also encouraged community cohesion and organised litter picks and family learning.

We have continued and strengthened our partnerships across the City and we are planning to work with other local organisations in the area to help support those most vulnerable.

We have worked in partnership with:

Active Families North East CIC, Connor Brown Trust, Creative Minds, Hope4All, Love Amelia, Northumbria Police, Pallion Action Group, Pennywell CA, Sunderland Training & Education Farm, Sunderland City Council Enforcement team, Sunderland West Advice Project, Together for Children, Virtual School & Youth Almighty

FUTURE PLANS

- To develop partnerships with other organisations to help secure funding
- Continue to source funding for activities for young people
- Encourage local residents to volunteer with environmental projects
- Look at the carbon footprint of the organisation and help develop a strategy to reduce it
- Deliver projects around emotional and mental wellbeing
- Increase room hire activity
- Encourage home schooled young people and parent / carers to access resources and projects delivered in the building

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

The unrestricted free reserves (i.e. those not tied up in fixed assets) of the charity as at 31 March 2023 amount to £49,999.

Restricted reserves as at 31 March 2023 amount to £16,508.

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.

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.

Parker Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 25 January 2024 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 2023

I report to the trustees on my examination of the financial statements of Parker Trust CIO ('the charity') for the year ended 31 March 2023.

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.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

Parker Trust CIO

Statement of Financial Activities

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	36,700	44,132	80,832	56,511
Charitable activities	5	13,531	–	13,531	7,756
Total income		<u>50,231</u>	<u>44,132</u>	<u>94,363</u>	<u>64,267</u>
Expenditure					
Expenditure on charitable activities	6	31,733	34,502	66,235	42,435
Total expenditure		<u>31,733</u>	<u>34,502</u>	<u>66,235</u>	<u>42,435</u>
Net income		<u>18,498</u>	<u>9,630</u>	<u>28,128</u>	<u>21,832</u>
Transfers between funds		20,032	(20,032)	–	–
Net movement in funds		<u>38,530</u>	<u>(10,402)</u>	<u>28,128</u>	<u>21,832</u>
Reconciliation of funds					
Total funds brought forward		28,315	26,910	55,225	33,393
Total funds carried forward		<u>66,845</u>	<u>16,508</u>	<u>83,353</u>	<u>55,225</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 9 to 18 form part of these financial statements.

Parker Trust CIO

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	16,846	619
Current assets			
Debtors	12	4,853	2,655
Cash at bank and in hand		63,155	56,132
		<u>68,008</u>	<u>58,787</u>
Creditors: amounts falling due within one year	13	<u>1,501</u>	<u>4,181</u>
Net current assets		<u>66,507</u>	<u>54,606</u>
Total assets less current liabilities		<u>83,353</u>	<u>55,225</u>
Net assets		<u>83,353</u>	<u>55,225</u>
Funds of the charity			
Restricted funds		16,508	26,910
Unrestricted funds		<u>66,845</u>	<u>28,315</u>
Total charity funds	14	<u>83,353</u>	<u>55,225</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 January 2024, and are signed on behalf of the board by:

I Galbraith
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Parker Trust CIO

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a 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 2023

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	100	–	100
Grants			
LA6 Community Renewal	–	15,000	15,000
SIB	–	750	750
Brook Trust	–	2,802	2,802
Greggs Foundation	15,000	–	15,000
Awards For All	–	9,180	9,180
Suez Community Trust	–	16,400	16,400
Bernica Foundation	10,000	–	10,000
Tolent UK	2,600	–	2,600
Sir James Knott	3,000	–	3,000
Albert Clark	1,000	–	1,000
UK Youth Fund	5,000	–	5,000
	<u>36,700</u>	<u>44,132</u>	<u>80,832</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	250	–	250
Cancer Awareness	–	1,000	1,000
Grants			
The David Family Foundation	–	5,580	5,580
Brook Trust	–	4,670	4,670
Wellbank Foundation	–	10,890	10,890
Active Families	–	3,496	3,496
Leeds Community Foundation	–	4,625	4,625
John R Murray Charitable Trust	5,000	–	5,000
The Albert Hunt Trust	2,000	–	2,000
Barbour Trust	2,000	–	2,000
Greggs Foundation	15,000	–	15,000
Arnold Clark	1,000	–	1,000
Robert Gavron Charitable Trust	1,000	–	1,000
	<u>26,250</u>	<u>30,261</u>	<u>56,511</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room hire	6,135	6,135	5,555	5,555
Other	26	26	2,201	2,201
Contribution to salary cost from Pallion Action Group	7,370	7,370	—	—
	<u>13,531</u>	<u>13,531</u>	<u>7,756</u>	<u>7,756</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General Fund	31,733	–	31,733
Fun Fitness	–	4,925	4,925
BBC Children In Need	–	3,668	3,668
STEM - Leeds Community	–	2,610	2,610
Holiday Activities	–	2,983	2,983
Small Grants	–	146	146
SIB Hunger	–	2,372	2,372
Community Renewal	–	12,950	12,950
Waste Not	–	245	245
Awards For All	–	3,740	3,740
YAP - Cancer Awareness	–	863	863
	<u>31,733</u>	<u>34,502</u>	<u>66,235</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General Fund	19,757	–	19,757
Fun Fitness	–	2,790	2,790
BBC Children In Need	–	9,042	9,042
STEM - Leeds Community	–	720	720
Holiday Activities	–	6,214	6,214
Small Grants	–	60	60
SIB Digital Economy	–	33	33
SIB Hunger	–	1,874	1,874
Counselling & Therapeutic	–	1,395	1,395
Community Renewal	–	550	550
	<u>19,757</u>	<u>22,678</u>	<u>42,435</u>

7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>173</u>	<u>72</u>

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>420</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Staff costs

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

	2023	2022
	£	£
Wages and salaries	22,970	14,906
Social security costs	26	–
	<u>22,996</u>	<u>14,906</u>

The average head count of employees during the year was 2 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

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

11. Tangible fixed assets

	Fixtures and fittings £	User defined asset £	Total £
Cost			
At 1 April 2022	691	–	691
Additions	–	16,400	16,400
At 31 March 2023	<u>691</u>	<u>16,400</u>	<u>17,091</u>
Depreciation			
At 1 April 2022	72	–	72
Charge for the year	173	–	173
At 31 March 2023	<u>245</u>	<u>–</u>	<u>245</u>
Carrying amount			
At 31 March 2023	<u>446</u>	<u>16,400</u>	<u>16,846</u>
At 31 March 2022	<u>619</u>	<u>–</u>	<u>619</u>

12. Debtors

	2023	2022
	£	£
Trade debtors	<u>4,853</u>	<u>2,655</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	–	3,421
Accruals and deferred income	1,501	760
	<u>1,501</u>	<u>4,181</u>

14. Analysis of charitable funds

Unrestricted funds

	At				At 31 March
	1 April 2022	Income	Expenditure	Transfers	2023
	£	£	£	£	£
General Fund	28,315	50,231	(31,733)	20,032	66,845
	<u>28,315</u>	<u>50,231</u>	<u>(31,733)</u>	<u>20,032</u>	<u>66,845</u>

	At				At 31 March
	1 April 2021	Income	Expenditure	Transfers	2022
	£	£	£	£	£
General Fund	12,074	34,006	(19,757)	1,992	28,315
	<u>12,074</u>	<u>34,006</u>	<u>(19,757)</u>	<u>1,992</u>	<u>28,315</u>

Restricted funds

	At				At 31 March
	1 April 2022	Income	Expenditure	Transfers	2023
	£	£	£	£	£
Fun Fitness	5,825	–	(4,925)	(758)	142
BBC Children In Need	3,666	–	(3,668)	2	–
Waste Not	277	–	(245)	(32)	–
STEM - Leeds					
Community	3,350	–	(2,610)	(740)	–
Holiday Activities	2,995	–	(2,983)	(12)	–
Poppy Parade	(46)	–	–	46	–
Percy Bilton	169	–	(98)	–	71
SIB Digital Economy	74	–	–	(74)	–
SIB Creative Gardening	48	–	(48)	–	–
SIB Hunger	1,622	750	(2,372)	–	–
Counselling & Therapeutic	8,855	2,802	–	–	11,657
Community Renewal	(925)	15,000	(12,950)	(1,125)	–
YAP - Cancer Awareness	1,000	–	(863)	(137)	–
Awards For All	–	9,180	(3,740)	(802)	4,638
Suez - Building Refurbishment	–	16,400	–	(16,400)	–
	<u>26,910</u>	<u>44,132</u>	<u>(34,502)</u>	<u>(20,032)</u>	<u>16,508</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Analysis of charitable funds *(continued)*

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Fun Fitness	–	10,890	(4,003)	(1,062)	5,825
BBC Children In Need	12,708	–	(9,042)	–	3,666
Waste Not	277	–	–	–	277
STEM - Leeds					
Community	–	4,625	(720)	(555)	3,350
Holiday Activities	7,996	–	(5,001)	–	2,995
Poppy Parade	(46)	–	–	–	(46)
Percy Bilton	229	–	(60)	–	169
SIB Digital Economy	107	–	(33)	–	74
SIB Creative Gardening	48	–	–	–	48
SIB Hunger	–	3,496	(1,874)	–	1,622
Counselling & Therapeutic	–	10,250	(1,395)	–	8,855
Community Renewal	–	–	(550)	(375)	(925)
YAP - Cancer Awareness	–	1,000	–	–	1,000
	<u>21,319</u>	<u>30,261</u>	<u>(22,678)</u>	<u>(1,992)</u>	<u>26,910</u>

Parker Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	16,846	–	16,846
Current assets	51,500	16,508	68,008
Creditors less than 1 year	(1,501)	–	(1,501)
Net assets	<u>66,845</u>	<u>16,508</u>	<u>83,353</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	619	–	619
Current assets	31,877	26,910	58,787
Creditors less than 1 year	(4,181)	–	(4,181)
Net assets	<u>28,315</u>	<u>26,910</u>	<u>55,225</u>

16. 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.