

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
PARALLEL HISTORIES**

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Chartered Accountants
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PARALLEL HISTORIES

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PARALLEL HISTORIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of young people in controversial history topics by means of researching and creating free educational materials including interactive videos and distributing these to teachers.

Significant activities

Parallel Histories is a UK educational charity, founded in 2017, to improve the life chances of disadvantaged young people through innovation in humanities teaching. We empower teachers to teach controversial history by providing training, educational resources, and online debating for young people. Through these three main activities, we work with over 275 secondary schools across the UK.

The charity is reliant on a network of teachers in secondary schools who use Parallel Histories materials and teaching methods in their classrooms.

Public benefit

The main activities undertaken for public benefit are the research, creation and distribution of free educational materials in the form of interactive videos, providing teacher training and running inter school debating.

The trustees take action to monitor and ensure that the charity acts to further these objectives in all its activities.

PARALLEL HISTORIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This has been another challenging year for schools. While disruption from Covid is largely over, 10% inflation has put huge pressure on school budgets and limited discretionary expenditure. This has helped make our free online resources and our free debating programme more popular and we have continued to grow fast. At the end of this reporting year, we work with 650 schools which is up from 307 on April 1st, 2022.

We have received total income of £120,160 (2022: £131,802) made up again of donations, grants and the delivery of courses and conferences ("fees"). We have been trialling charging for some more of our products and services and fees now account for over 44% of our income. Expenditure in the year to March 2023 was £131,258 (2022: £93,591).

We have continued to build our public profile: we received press coverage in the Times Educational Supplement (TES), and The Jewish Chronicle, and TV coverage of our conference in Stormont on BBC Northern Ireland.

Given the fall off in demand for our after-school teacher training which peaked during school closures, the capacity constraints we faced in running our school debating programme, and the demand from schools for in-person events we focused our growth plan this year on launching new products and running fewer but larger in person conferences.

The main engine of growth this year has been new product development. We have added new programmes for Stalin, Thatcher, Castro, Cromwell, and Napoleon as part of our 'Great Leaders?' series. In response to the war in Ukraine we made a programme contrasting Russian and Ukrainian history. In response to unrest in Leicester we made a programme about Hindu Muslim relations after Partition. And in response to the restrictions on teaching about race in some US states we made a programme comparing African American and European American histories.

The USA has been our fastest growing geography in terms of school recruitment. We are now working with 82 schools in the USA versus 16 at the start of the year. We have recruited a team of volunteer teachers in the US led by our new American editor, Colin Baker.

We have run three major conferences in Paris, Stormont Belfast and Maynooth Ireland as well as smaller conferences in Huntington, Belfast. The Maynooth conference was of note involving over 200 students from eight countries and recruiting eight new Irish schools.

We were invited by Pearson Publishing to partner with them to rewrite their GCSE textbook using our dual narrative methodology. This has been positive in terms of income generation, and we are hopeful that the marketing support and publicity around the launch of the new materials.

The inter-school online debating launched during Covid has continued with many schools debating on multiple occasions. Given the time it takes to coordinate schools, run the debates and the ongoing demand from schools already in the programme we have been trying to focus on fewer larger events. We now have 86 schools in the debating programme which is up from 59 schools last year.

We began the year offering weekly CPD for teachers, but demand has fallen dramatically across the year so from January we ran these monthly. In total we trained 41 teachers in comparison to 300 last year and 155 the year before. The reason for the drop off in demand is that teachers have less free time than ever for untimetabled initiatives like personal training. We have continued to deliver CPD on PGCE courses at Manchester University and Edge Hill.

In terms of partnerships with other organisations, based on the success of the PWC pilot last year, we were asked to run a larger programme. This programme brings together their staff volunteers to act as mentors to school students. We also partnered with military charity Forward Assist to run a programme for former service women who were mentored in debating skills by sixth form girls. This culminated in a conference in the UK Parliament in the summer.

In August we launched our new website. This allows us to collect much more data on users and we now require teachers to register before they can download materials. The website redesign was very good value and cost less than £10,000 versus an industry average of > £40,000 for a charity our size.

PARALLEL HISTORIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

The trustees are satisfied with the performance of the charity in its formative years and with the position of the reserves at the end of March 2022.

It is the policy of the charity to maintain unrestricted funds at a level which the trustees believe appropriate after considering the future commitments of the charity and the likely administrative costs of the charity in the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a Charitable Incorporated Organisation (CIO). This is not a company incorporated under the Companies Acts and it is therefore not subject to company regulation. Neither its existence nor any charges it creates have to be registered at Companies House.

Decision making

Decision making is carried out by the board of trustees who meet regularly throughout the year. Michael Davies and Joshua Hillis who carry out much of the administration for the charity on behalf of the trustees are invited to those trustee meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174481

Principal address

8/3 Annandale Street
Edinburgh
EH7 4AN

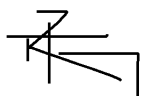
Trustees

H J Castle (resigned 19.4.23)
P J H Taylor (resigned 19.4.23)
Dr A Zawawi (resigned 19.4.23)
Ms C O'Sullivan
Ms S Webster (resigned 19.4.23)
T Ramsey (appointed 19.4.23)
P Franek (appointed 18.1.23)
Ms S Tariq (appointed 19.4.23)
H Edmondson (appointed 19.4.23)

Independent Examiner

Adam J Syddall M.A., A.C.A.
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Approved by order of the board of trustees on 12 December 2023 and signed on its behalf by:



T Ramsey - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PARALLEL HISTORIES

Independent examiner's report to the trustees of Parallel Histories

I report to the charity trustees on my examination of the accounts of Parallel Histories (the Trust) for the year ended 31 March 2023.

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.



Adam J Syddall M.A., A.C.A.

P B Syddall & Co
Chartered Accountants
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12 December 2023

PARALLEL HISTORIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,194	-	2,194	26,888
Charitable activities					
Digital Debating		30,491	34,363	64,854	21,835
Enhancing the digital capabilities of teachers		-	-	-	60,833
Other trading activities	2	53,112	-	53,112	22,246
Total		85,797	34,363	120,160	131,802
EXPENDITURE ON					
Charitable activities					
Digital Debating		83,443	28,394	111,837	42,419
Enhancing the digital capabilities of teachers		-	7,025	7,025	44,801
Other		1,378	11,018	12,396	6,371
Total		84,821	46,437	131,258	93,591
NET INCOME/(EXPENDITURE)		976	(12,074)	(11,098)	38,211
RECONCILIATION OF FUNDS					
Total funds brought forward		54,017	29,748	83,765	45,554
TOTAL FUNDS CARRIED FORWARD		54,993	17,674	72,667	83,765

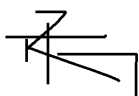
The notes form part of these financial statements

PARALLEL HISTORIES

BALANCE SHEET 31 MARCH 2023

		Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
	Notes				
CURRENT ASSETS					
Debtors	5	5,950	-	5,950	10,250
Cash at bank		56,395	17,674	74,069	75,841
		<u>62,345</u>	<u>17,674</u>	<u>80,019</u>	<u>86,091</u>
CREDITORS					
Amounts falling due within one year	6	(7,352)	-	(7,352)	(2,326)
NET CURRENT ASSETS		<u>54,993</u>	<u>17,674</u>	<u>72,667</u>	<u>83,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,993</u>	<u>17,674</u>	<u>72,667</u>	<u>83,765</u>
NET ASSETS		<u>54,993</u>	<u>17,674</u>	<u>72,667</u>	<u>83,765</u>
FUNDS	7				
Unrestricted funds				54,993	54,017
Restricted funds				<u>17,674</u>	<u>29,748</u>
TOTAL FUNDS				<u>72,667</u>	<u>83,765</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2023 and were signed on its behalf by:



T Ramsey - Trustee

The notes form part of these financial statements

PARALLEL HISTORIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Fees	<u>53,112</u>	<u>22,246</u>

PARALLEL HISTORIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,888	-	26,888
Charitable activities			
Digital Debating	-	21,835	21,835
Enhancing the digital capabilities of teachers	-	60,833	60,833
Other trading activities	22,246	-	22,246
Total	<u>49,134</u>	<u>82,668</u>	<u>131,802</u>
EXPENDITURE ON			
Charitable activities			
Digital Debating	22,379	20,040	42,419
Enhancing the digital capabilities of teachers	11,307	33,494	44,801
Other	3,767	2,604	6,371
Total	<u>37,453</u>	<u>56,138</u>	<u>93,591</u>
NET INCOME	11,681	26,530	38,211
RECONCILIATION OF FUNDS			
Total funds brought forward	42,336	3,218	45,554
TOTAL FUNDS CARRIED FORWARD	<u><u>54,017</u></u>	<u><u>29,748</u></u>	<u><u>83,765</u></u>

PARALLEL HISTORIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	<u>5,950</u>	<u>10,250</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	<u>7,352</u>	<u>2,326</u>

7. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	54,017	976	54,993
Restricted funds			
Enhancing the digital capabilities of teachers	17,110	(17,110)	-
Digital debating	<u>12,638</u>	<u>5,036</u>	<u>17,674</u>
	<u>29,748</u>	<u>(12,074)</u>	<u>17,674</u>
TOTAL FUNDS	<u>83,765</u>	<u>(11,098)</u>	<u>72,667</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	85,797	(84,821)	976
Restricted funds			
Enhancing the digital capabilities of teachers	-	(17,110)	(17,110)
Digital debating	<u>34,363</u>	<u>(29,327)</u>	<u>5,036</u>
	<u>34,363</u>	<u>(46,437)</u>	<u>(12,074)</u>
TOTAL FUNDS	<u>120,160</u>	<u>(131,258)</u>	<u>(11,098)</u>

PARALLEL HISTORIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	42,336	11,681	54,017
Restricted funds			
Enhancing the digital capabilities of teachers	-	17,110	17,110
Digital debating	3,218	9,420	12,638
	<u>3,218</u>	<u>26,530</u>	<u>29,748</u>
TOTAL FUNDS	<u>45,554</u>	<u>38,211</u>	<u>83,765</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,134	(37,453)	11,681
Restricted funds			
Enhancing the digital capabilities of teachers	53,208	(36,098)	17,110
Digital debating	21,835	(12,415)	9,420
Employment and training of an intern	7,625	(7,625)	-
	<u>82,668</u>	<u>(56,138)</u>	<u>26,530</u>
TOTAL FUNDS	<u>131,802</u>	<u>(93,591)</u>	<u>38,211</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

PARALLEL HISTORIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,194	26,888
Other trading activities		
Fees	53,112	22,246
Charitable activities		
Grants	64,854	82,668
Total incoming resources	120,160	131,802
EXPENDITURE		
Charitable activities		
Wages	105,673	65,602
Pensions	2,646	1,793
Telephone	32	-
Sundries	125	38
Teacher fellowship	4,125	5,450
IT and software	1,471	1,674
Consultancy	3,643	12,663
	117,715	87,220
Other		
IT and software	-	159
Books and research	355	480
Conferences and travel	11,991	947
Website development	-	3,664
Subscriptions	50	46
	12,396	5,296
Support costs		
Management		
Insurance	327	317
Postage and stationery	75	36
	402	353
Finance		
Bank charges	265	142
Governance costs		
Auditors' remuneration	480	580
Total resources expended	131,258	93,591
Net (expenditure)/income	(11,098)	38,211

This page does not form part of the statutory financial statements