

PRICE PARRY CHARITABLE TRUST

England & Wales · Charity number 1178567

Details

Status Registered

Legal form Other

Registered 2018-05-30

Register [View on the Charity Commission register](#)

Contact

Address Rathbone Investment Management
Port Of Liverpool Building
Pier Head
Liverpool
L3 1NW

Phone 01512366666

Activities

Objects: TO HOLD THE TRUST FUND AND THE INCOME THEREOF UPON TRUST TO APPLY THE SAME FOR SUCH CHARITABLE ORGANISATIONS IN SUCH MANNER AND IN SUCH PROPORTIONS AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DECIDE AND SUCH CHARITABLE PURPOSES AS THEY SHALL FROM TIME TO TIME DETERMINE.

Activities: The trustees hold the capital and income of the charity from which they make donations to charitable organisations benefiting the Wirral and Liverpool area, with preference currently given towards social needs, the alleviation of poverty, the support of various medical fields, help for the aged, the environment and supporting worldwide disasters and the disadvantaged through community projects.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Liverpool City
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£76,621	£103,035	-	-
2023-09-30	£81,549	£97,759	-	-
2022-09-30	£70,466	£16,186	-	-
2021-09-30	£57,610	£59,938	-	-
2020-09-30	£47,548	£109,754	-	-

Trustees

Name	Role	Appointed
Andrew Jones		2022-02-18
BERNARD KENNY		2018-03-21
LESLEY JANE RICHARDS		2022-02-18

PRICE PARRY CHARITABLE TRUST

England & Wales - Charity number 1178567

Accounts

Price Parry Charitable Trust
Charity Registration Number: 1178567

**Unaudited Accounts for the year ended
30th September 2024**

Office Copy

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

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Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 30 September 2024.

Objectives and activities of the Charity

The Trustees hold the capital and income of the Charity from which they may make donations for such charitable organisations in such manner and in such proportions as they in their absolute discretion decide.

With consideration of the settlor's wishes but without prejudice to the generality of the foregoing, the Trustees currently give preference to providing funding for causes benefitting the Wirral and Liverpool area with the following wholly charitable purposes:

- * The disadvantaged, through community projects
- * Social needs, particularly for Hospices and Children
- * Alleviation of poverty
- * Support of various medical fields, particularly MS, Epilepsy, Blindness and the Deaf
- * Help for the aged
- * The environment, extended to include worldwide natural disasters

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Restricted funds, known as the Bloomberg Scholarships, are held to award scholarships to students of the University of Liverpool. The number of students and amounts awarded remain at the Trustee's discretion after reviewing available Income Funds each year.

Achievements and performance

Grant making:

The Trustees continued to focus on increasing awareness of the trust and building relations with local voluntary services in the Wirral and Liverpool areas. The Trustees received a number of applications for funding. The Trustees were pleased to resolve to make a number of grants which are detailed in the notes to these accounts.

Bloomberg Scholarships:

The Price Parry Trustees will continue with the schedule agreed with the University of Liverpool:

Date of commencement: October 2023

Estimated Award Amount: Minimum of £13,500 every academic year to be paid and split to each student over a 3 year cycle:

	2023/24	2024/25	2025/26	Per Term
	£	£	£	£
Student A	4,500	4,500	4,500	1,500
Student B	4,500	4,500	4,500	1,500
Student C	4,500	4,500	4,500	1,500
	13,500	13,500	13,500	4,500

Price Parry Charitable Trust

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Trustees' Annual Report

Investment performance:

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the trustees, who review the performance of the portfolio.

The Trustees are satisfied with the investment performance. The Trustees are in the process of updating the Policy Statement, following the receipt of Bloomberg Scholarship funds, which will be referenced when future reviews are carried out.

Financial Review

Endowment Funds are expendable and held to generate a stream of income from which grants will be made.

Income generated from investments totalled £76,621 during the year (£58,067 in 2023) and £20,331 (£16,723 in 2023) was spent raising funds. Grants were pledged and awarded during the year in the sum of £68,470 (£72,536 in 2023) and £15,970 (£8,500 in 2023) was spent on support, governance and office costs.

The SoFA includes the net gains / (losses) arising on revaluations and disposals of investments throughout the year. During the year, net gains of £178,640 (net gains of £56,078 in 2023) arose.

There was a net increase in total funds for the year of £152,226.

The Trustees held Expendable Endowment Funds of £1,591,525 (£1,440,270 in 2023) primarily represented by investments, and Unrestricted Funds of £2,422 (£63,473 in 2023), mainly represented by income cash. The Restricted Funds of income totalled £16,053 represented by cash and Endowment of £670,968 mainly represented by investments. Total Funds held as at 30 September 2024 were £2,280,968 (£2,128,742 - 2023).

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the Charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments. Transfers are made between Unrestricted Income and Expendable Endowment as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investment management:

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated full discretionary day to day control of the investments to Rathbones Investment Management.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Trustees' Annual Report

Investments been acquired and disposed of in accordance with the powers available to the Trustees. The Trustees have agreed with the Investment Manager the objectives to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on views of the prudent person in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Structure, Governance and Management

The Price Parry Charitable Trust (registration no: 1178567) is an unincorporated grant-making trust. Its governing body are the Trustees of a Will dated 30th October 1995, which was proved by the Executors on 4th January 2017.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year to review performance and applications for funding. During the year under financial review, the Trustees met virtually and by conference call to discuss applications for funding received and other governance matters, including a review of the Charity's investment asset performance and position.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbones Trust Company Ltd.

The Trust's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the Trust's Funds to Rathbones Investment Management Ltd.

By deed of appointment dated 18th July 2023, the Trustees of The Bloomberg Foundation resolved that the Governing Document of the Foundation be read and construed as if it provided that the Trustees of the Charity shall be the Trustees of the Price Parry Charitable Trust. The Trustees transferred all property of the Foundation to Price Parry, as detailed in note 4 to the accounts.

The Trustees are to hold the Restricted funds as Expendable Endowment to generate an income to be applied to award the Bloomberg Scholarships.

Price Parry Charitable Trust

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Trustees' Annual Report

The University of Liverpool will be responsible for identifying students who meet the criteria set out by the Trustees, the identified individuals must be in financial need and residents of the Wirral or Merseyside should be given priority before awarding grants to individuals outside the catchment area. The value and number of scholarships awarded each year is at the discretion of the Trustees but shall be restricted to undergraduates or graduates who are studying at the University of Liverpool at the time they apply for an award.

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the Charity is exposed and are preparing a Risk Assessment and Policy document. The Trustees are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environment and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which will be reviewed at least once a year in line with investment performance.

Reference and Administration details

Registered No:	1178567
Principal Office:	Rathbones Investment Management, Port of Liverpool Building, Liverpool, L3 1NW
Trustees who served during the year and in post when the report approved:	Bernard Kenny (Chairman) Andrew Jones Lesley Jane Richards
Accountancy:	Rathbones Trust Company Limited, Port of Liverpool Building, Liverpool, L3 1NW
Independent Examiner:	Anita Mason BA (Hons) BFP FCA - Mitchell Charlesworth Suites C, D, E, F, 14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ
Bankers & Investment Managers	Rathbones Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Plans for the future

The Trustees aim to expand dissemination about the Trust to increase requests for funding.

The Trustees continue to build relations founded with voluntary services in the areas of Wirral and Liverpool by maintaining communication to encourage applications for funding.

The Trustees continue to be mindful of funding required to ease financial difficulties affecting so many individuals.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Trustees' Annual Report

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustees' report above.

As agreed and signed on behalf of the Trustees on 18 June 2025



Bernard Kenny
Chairman

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Independent Examiner's Report

Independent examiner's report to the Trustees of the Price Parry Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30th September 2024, which are set out on pages 7 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, 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 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did 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 requirements 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.



Anita Mason BA (Hons) BFP FCA - Mitchell Charlesworth
Suites C, D, E, F, 14th Floor, The Plaza, 100 Old Hall Street,
Liverpool, L3 9QJ



Date

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Statement of financial activities

		Unrestricted Funds 2024 £	Expendable Endowment 2024 £	Restricted Income Fund 2024 £	Restricted Endowment 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<i>Notes</i>						
Income and Endowments from:							
Donations and legacies	4	0	0	0	0	0	641,818
Investments	5	56,053	0	20,568	0	76,621	60,212
Total Income and Endowments		56,053	0	20,568	0	76,621	702,030
Expenditure on:							
Raising funds	6	0	14,140	0	6,191	20,331	16,723
Charitable activities	7	63,504	0	19,200	0	82,704	81,036
Total Expenditure		63,504	14,140	19,200	6,191	103,035	97,759
Net gains / (losses) on investments	10	0	115,395	0	63,245	178,640	56,078
Transfer between funds	15	(53,600)	50,000	3,600	0	0	0
Net movement in funds		(61,051)	151,255	4,968	57,054	152,226	660,349
Reconciliation of funds							
Balance brought forward		63,473	1,440,270	11,085	613,914	2,128,742	1,468,393
Balance carried forward		2,422	1,591,525	16,053	670,968	2,280,968	2,128,742

The notes on pages 9 to 16 form part of these accounts.

A comparative Statement of Financial Activities for the financial year ending 30 September 2023 can be found in Note 17.

* Restricted funds relate to funds held relating to The Bloomberg Foundation.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Balance Sheet at 30 September 2024

	Notes	Unrestricted Funds 2024 £	Expendable Endowment 2024 £	Restricted Income Fund 2024 £	Restricted Endowment 2024 £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets							
Investments at Market Value	10	0	1,580,498	0	666,260	2,246,758	1,881,580
		<u>0</u>	<u>1,580,498</u>	<u>0</u>	<u>666,260</u>	<u>2,246,758</u>	<u>1,881,580</u>
Current Assets							
Debtors	11	3,462	0	1,743	0	5,205	3,453
Cash at bank and on deposit	14	15,490	14,619	16,010	6,276	52,395	293,068
Total Current Assets		<u>18,952</u>	<u>14,619</u>	<u>17,753</u>	<u>6,276</u>	<u>57,600</u>	<u>296,521</u>
Liabilities							
Creditors: amounts falling due within one year	12	16,530	3,592	1,700	1,568	23,390	49,359
Net Current Assets / (Liabilities)		<u>2,422</u>	<u>11,027</u>	<u>16,053</u>	<u>4,708</u>	<u>34,210</u>	<u>247,162</u>
Total Net Assets at 30 September 2024		<u>2,422</u>	<u>1,591,525</u>	<u>16,053</u>	<u>670,968</u>	<u>2,280,968</u>	<u>2,128,742</u>
Funds of the Charity							
Total Funds at 30 September 2024		<u>2,422</u>	<u>1,591,525</u>	<u>16,053</u>	<u>670,968</u>	<u>2,280,968</u>	<u>2,128,742</u>

* Restricted funds relate to funds held relating to The Bloomberg Foundation.

Approved by the Board of Trustees and signed on its behalf on 18th June 2025

Bernard Kenny
Chairman

The notes on pages 9 to 16 form part of these accounts.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Notes to the Accounts

1 Charity Information

The Price Parry Charitable Trust is governed by a Will dated 30th October 1995 which was proved by the Executors on 4th January 2017 and registered in England and Wales. The principal address is the Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

2 Accounting Policies

These financial statements have been prepared in accordance with the charity's governing document, 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), the Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Fund accounting

The charity holds Restricted Funds held under specific trusts under charity law. These funds are not available for use at the discretion of the trustees and instead are held for a specific purpose as declared by the donor.

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. It has arisen from the transfer of investments and capital from the estate of the late Miss E Price Parry. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Notes to the Accounts

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs are those incurred in relation to the general running of the Charity, including activities that allow the Charity to operate and generate the information required for public accountability. They are not related to the direct management function. These costs include accountancy, examination and legal fees, together with costs of trustees' meetings. They are attributable to the capital and the income of the fund according to the nature of the expense incurred. These costs are recognised on an accruals basis, being included when the liability has been incurred as at the balance sheet date.

Valuation of Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

Price Parry Charitable Trust

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Notes to the Accounts

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper are initially recognised at transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment. Financial assets classed as receivable within one year are not amortised.

Other financial assets, including equity instruments which are not subsidiaries, associated or joint ventures, are initially measured at value with subsequent changes in value recognised in the SOFA.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from third parties are initially recognised transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Such liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements.

4 Donations and Legacies

	Restricted Income Fund	Restricted Endowment	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
The Bloomberg Foundation	0	0	0	482,818
Estate of P Bloomberg	0	0	0	160,000
Less Exors fee paid	0	0	0	(1,000)
	0	0	0	641,818

Price Parry Charitable Trust

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Notes to the Accounts

By deed of appointment, the Trustees of The Bloomberg Foundation resolved that the governing document of the Foundation be read and construed as if it provided that the Trustees of the Charity shall be the Trustees of the Price Parry Charitable Trust. Accordingly, the Trustees of The Bloomberg Foundation transferred all property of the Foundation to the Trustees of Price Parry Charitable Trust.

The net assets are to be held as Restricted Funds, known as the Bloomberg Scholarships, and as a sub-fund of the Price Parry Charitable Trust.

By deed of variation, the estate of Phyllis Bloomberg donated funds to the Bloomberg Foundation, to be held as Bloomberg Scholarship funds within Price Parry Charitable Trust.

5 Investment income	Unrestricted Funds 2024	Restricted Income Fund 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
UK Equities	32,200	10,111	42,311	34,178
Unit Trust Income	1,943	2,938	4,881	9,869
Unit Trust Interest	9,030	307	9,337	1,739
Fixed Interest	1,901	25	1,926	1,815
Overseas	9,345	6,640	15,985	11,882
Non-reclaimable tax deducted at source	(1,381)	(826)	(2,207)	(1,415)
Bank Interest	3,015	1,373	4,388	2,145
	<u>56,053</u>	<u>20,568</u>	<u>76,621</u>	<u>60,212</u>

6 Raising funds	Expendable Endowment 2024	Restricted Endowment 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Investment Management fees	14,140	6,191	20,331	16,723
	<u>14,140</u>	<u>6,191</u>	<u>20,331</u>	<u>16,723</u>

7 Charitable activities	Unrestricted Funds 2024	Restricted Income Fund 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Grants made to organisations	50,970	17,500	68,470	72,536
Support and administration costs	6,750	0	6,750	4,440
Governance Costs (note 8)	7,520	1,700	9,220	4,060
Unpaid donations - Sense	(736)	0	(736)	0
Returned donations - The Reading List	(1,000)	0	(1,000)	0
Total Charitable Activities	<u>63,504</u>	<u>19,200</u>	<u>82,704</u>	<u>81,036</u>

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Notes to the Accounts

Full list of grants made to registered organisations:

	Unrestricted Funds 2024	Restricted Income Fund 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
* 64th Birkenhead Sea Group	5,000	0	5,000	3,800
Barnstondale	6,000	0	6,000	0
Brainwave Centre	2,000	0	2,000	0
Catholic Blind Institute	0	0	0	4,000
Charlotte's Brightside	0	0	0	6,000
Cruse Bereavement Support	0	0	0	3,000
Cycling Projects	2,500	0	2,500	0
DEC Earthquake Appeal	0	0	0	5,000
Dementia Together	5,000	0	5,000	0
End Furniture Poverty	3,150	0	3,150	0
Freedom Church	0	0	0	2,500
Handicapped Group	0	0	0	5,000
Imagine If Trust	0	0	0	5,000
Liverpool Cares	0	0	0	5,000
Liverpool Philharmonic	5,000	0	5,000	0
Maggies	3,000	0	3,000	0
Mersey Counselling and Therapy Centre	2,500	0	2,500	2,000
Neuromuscular Centre	0	0	0	1,000
North Birkenhead Trust	2,500	0	2,500	0
PCC Christchurch	3,000	0	3,000	0
Reading List Foundation	0	0	0	2,000
Re-Engage Ltd	0	0	0	3,500
Sense	0	0	0	2,736
Spinal Injuries Association	3,000	0	3,000	0
St George's Hub	0	0	0	5,000
Stick 'n' Step	3,000	0	3,000	0
The Forward Trust	3,000	0	3,000	0
Wonder Arts	2,320	0	2,320	0
Ykids	0	0	0	3,500
University of Liverpool	0	0	0	13,500
University of Liverpool - 2024.25 Term	0	13,500	13,500	
University of Liverpool - 2023.24	0	1,000	1,000	
University of Liverpool - 2023.24	0	1,000	1,000	
University of Liverpool - 2024.25	0	1,000	1,000	
University of Liverpool - 2024.25	0	1,000	1,000	
	50,970	17,500	68,470	72,536

*Related party transaction - see note 16

8 Governance costs

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Accountancy fee - underprovision prior year	2,270	0	2,270	2,410
Accountancy fee	3,600	1,200	4,800	0
Independent Examination fees (Mitchell Charlesworth)	1,500	500	2,000	1,650
Independent Examination fees (Mitchell Charlesworth) - prior year	150	0	150	0
	7,520	1,700	9,220	4,060

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Notes to the Accounts

9 Remuneration and Other Information

The charity has no employees and none of the Trustees received any remuneration or were reimbursed expenses during the year (£0 during the year ended 30 September 2023).

10 Investments	Value at 30/09/2023 £	Purchases at cost £	Sales proceeds £	Realised Gains/(losses) £	Unrealised Gains/(losses) £	Value at 30/09/2024 £
<i>Listed:</i>						
Equity & Income	827,787	4,202	(29,756)	1,368	64,065	867,666
Overseas	528,183	15,922	0	0	44,295	588,400
UK Bonds	70,561	48,204	0	0	5,667	124,432
	<u>1,426,531</u>	<u>68,328</u>	<u>(29,756)</u>	<u>1,368</u>	<u>114,027</u>	<u>1,580,498</u>
Bloomberg Scholarship						
Equities and Income	158,594	50,422	(23,251)	3,312	11,550	200,627
Overseas	296,455	121,323	(16,092)	(1,913)	49,541	449,314
UK Bonds	0	15,564	0	0	755	16,319
	<u>455,049</u>	<u>187,309</u>	<u>(39,343)</u>	<u>1,399</u>	<u>61,846</u>	<u>666,260</u>
	<u>1,881,580</u>	<u>255,637</u>	<u>(69,099)</u>	<u>2,767</u>	<u>175,873</u>	<u>2,246,758</u>

11 Current assets - amounts due within one year	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<i>Debtor:</i>				
Investment income receivable	3,462	1,743	5,205	3,453
	<u>3,462</u>	<u>1,743</u>	<u>5,205</u>	<u>3,453</u>

12 Current liabilities: amounts falling due within one year	Unrestricted Funds 2024 £	Expendable Endowment 2024 £	Restricted Income Fund 2024 £	Restricted Endowment 2024 £	Total Funds 2024 £	Total Funds 2023 £
Rathbones Investment Management fee	0	3,592	0	1,568	5,160	4,953
Rathbones Trust Co Ltd fees	15,030	0	1,200	0	16,230	17,020
Independent Examination fees	1,500	0	500	0	2,000	1,650
Accrual for grants	0	0	0	0	0	25,736
	<u>16,530</u>	<u>3,592</u>	<u>1,700</u>	<u>1,568</u>	<u>23,390</u>	<u>49,359</u>

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Notes to the Accounts

13 Financial Commitments - Bloomberg Scholarships

The Price Parry Trustees will continue with the schedule agreed with Trustees of the Bloomberg Foundation and the University of Liverpool:

Date of commencement: October 2023

Estimated Award Amount: Minimum of £13,500 every academic year to be paid and split to each student over a 3 year cycle

	2024/25 £	2025/26 £	Per Term £
Student A	4,500	4,500	1,500
Student B	4,500	4,500	1,500
Student C	4,500	4,500	1,500
	<u>13,500</u>	<u>13,500</u>	<u>4,500</u>

14 Financial Instruments

	Unrestricted Funds 2024 £	Expendable Endowment 2024 £	Restricted Income Fund 2024 £	Restricted Endowment 2024 £	Total Funds 2024 £	Total Funds 2023 £
Carrying amount of financial assets						
Debt instruments receivable within one year						
- Debtors	3,462	0	1,743	0	5,205	3,453
- Cash	15,490	14,619	16,010	6,276	52,395	293,068
	<u>18,952</u>	<u>14,619</u>	<u>17,753</u>	<u>6,276</u>	<u>57,600</u>	<u>296,521</u>

Carrying amount of financial liabilities

Payable within one year						
- Creditors	16,530	3,592	1,700	1,568	23,390	49,359

Instruments measured at fair value

Investments at value	0	1,580,498	0	666,260	2,246,758	1,881,580
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15 Movements between funds

	Balance at 30/09/23 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 30/09/24 £
Expendable Endowments						
Investments	1,440,270	0	(14,140)	50,000	115,395	1,591,525
Unrestricted funds:						
General funds	63,473	56,053	(63,504)	(53,600)	0	2,422
Restricted funds:						
Bloomberg Scholarship						
Income	11,085	20,568	(19,200)	3,600	0	16,053
Endowment	613,914	0	(6,191)	0	63,245	670,968
Total funds	<u>2,128,742</u>	<u>76,621</u>	<u>(103,035)</u>	<u>0</u>	<u>178,640</u>	<u>2,280,968</u>

Price Parry Charitable Trust

Accounts for the year ended 30 September 2024

Notes to the Accounts

16 Related Party Transactions

The Trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the Trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties during the year ended to 30th September 2024 or the previous financial year.

Lesley Jane Richards declared her interest as Trustee of 64th Sea Scouts during the year, grant included in note 7.

There have been no other related party transactions requiring disclosure during the year ended 30th September 2024 or the previous financial year.

17 Comparative Statement of financial activities

	Unrestricted Funds 2023 £	Expendable Endowment 2023 £	Restricted Income Fund 2023 £	Restricted Endowment 2023 £	Total Funds 2023 £
Income and Endowments from:					
Donations and legacies	0	0	21,337	620,481	641,818
Investments	56,964	0	3,248	0	60,212
Total Income and Endowments	56,964	0	24,585	620,481	702,030
Expenditure on:					
Raising funds	0	14,778	0	1,945	16,723
Charitable activities	67,536	0	13,500	0	81,036
Total Expenditure	67,536	14,778	13,500	1,945	97,759
Net gains / (losses) on investments	0	60,700	0	(4,622)	56,078
Net movement in funds	(10,572)	45,922	11,085	613,914	660,349
Reconciliation of funds					
Balance brought forward	74,045	1,394,348	0	0	1,468,393
Balance carried forward	63,473	1,440,270	11,085	613,914	2,128,742

PRICE PARRY CHARITABLE TRUST

England & Wales - Charity number 1178567

Accounts

Price Parry Charitable Trust
Charity Registration Number: 1178567

**Unaudited Accounts for the year ended
30th September 2023**

Office Copy

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

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Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 30 September 2023.

Objectives and activities of the Charity

The Trustees hold the capital and income of the charity from which they may make donations for such charitable organisations in such manner and in such proportions as they in their absolute discretion decide.

With consideration of the settlor's wishes but without prejudice to the generality of the foregoing, the Trustees currently give preference to providing funding for causes benefitting the Wirral and Liverpool area with the following wholly charitable purposes:

- * The disadvantaged, through community projects
- * Social needs, particularly for Hospices and Children
- * Alleviation of poverty
- * Support of various medical fields, particularly MS, Epilepsy, Blindness and the Deaf
- * Help for the aged
- * The environment, extended to include worldwide natural disasters

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Restricted funds, known as the Bloomberg Scholarships, are held to award scholarships to students of the University of Liverpool. The number of students and amounts awarded remain at the Trustee's discretion after reviewing available Income Funds each year.

Achievements and performance

Grant making:

The Trustees continued to focus on increasing awareness of the trust and building relations with local voluntary services in the Wirral and Liverpool areas. The Trustees received a number of applications for funding. The Trustees were pleased to resolve to make a number of grants which are detailed in the notes to these accounts.

Bloomberg Scholarships:

The Price Parry Trustees will continue with the schedule agreed with the University of Liverpool:

Date of commencement: October 2023

Estimated Award Amount: Minimum of £13,500 every academic year to be paid and split to each student over a 3 year cycle:

	2023/24	2024/25	2025/26	Per Term
	£	£	£	£
Student A	4,500	4,500	4,500	1,500
Student B	4,500	4,500	4,500	1,500
Student C	4,500	4,500	4,500	1,500
	13,500	13,500	13,500	4,500

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Trustees' Annual Report

Investment performance:

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the trustees, who review the performance of the portfolio.

The Trustees are satisfied with the investment performance. The Trustees are in the process of updating the Policy Statement, following the receipt of Bloomberg Scholarship funds, which will be referenced when future reviews are carried out.

Financial Review

Funds were transferred from the Bloomberg Foundation during the year, totalling £21,337 of income and £620,481 of Permanent Endowment capital.

Endowment Funds are expendable and held to generate a stream of income from which grants will be made.

Income generated from investments totalled £60,212 during the year (£70,466 in 2022) and £16,723 (£16,186 in 2022) was spent raising funds. Grants were pledged and awarded during the year in the sum of £72,536 (£41,730 in 2022) and £8,500 (£9,432 in 2022) was spent on support, governance and office costs.

The SoFA includes the net gains / (losses) arising on revaluations and disposals of investments throughout the year. During the year, net gains of £56,078 (net losses of £104,078 in 2022) arose.

There was a net increase in funds for the year of £35,350, excluding the Bloomberg Scholarship funds; which decreased overall by £20,067.

The Trustees held Expendable Endowment Funds of £1,440,270 (£1,394,348 in 2022) primarily represented by investments, and Unrestricted Funds of £63,473 (£74,045 in 2022), mainly represented by income cash. The Restricted Funds of income totalled £11,085 represented by cash and Endowment of £613,914 mainly represented by investments. Total Funds held as at 30 September 2023 were £2,128,742 (£1,468,393 - 2022).

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments. Transfers are made between Unrestricted Income and Expendable Endowment as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Trustees' Annual Report

Investment management:

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated full discretionary day to day control of the investments to Rathbones Investment Management.

Investments been acquired and disposed of in accordance with the powers available to the Trustees. The Trustees have agreed with the Investment Manager the objectives to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on views of the prudent person in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Structure, Governance and Management

The Price Parry Charitable Trust (registration no: 1178567) is an unincorporated grant-making trust. Its governing body are the Trustees of a Will dated 30th October 1995, which was proved by the Executors on 4th January 2017.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year to review performance and applications for funding. During the year under financial review, the Trustees met virtually and by conference call to discuss applications for funding received and other governance matters, including a review of the charity's investment asset performance and position.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbone Trust Company Ltd.

The Trust's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the Trust's Funds to Rathbone Investment Management Ltd.

By deed of appointment dated 18th July 2023, the Trustees of The Bloomberg Foundation resolved that the Governing Document of the Foundation be read and construed as if it provided that the Trustees of the Charity shall be the Trustees of the Price Parry Charitable Trust. The Trustees transferred all property of the Foundation to of Price Parry, as detailed in note 4 to the accounts.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Trustees' Annual Report

The Trustees are to hold the Restricted funds as Expendable Endowment to generate an income to be applied to award the Bloomberg Scholarships.

The University of Liverpool will be responsible for identifying students who meet the criteria set out by the Trustees, the identified individuals must be in financial need and residents of the Wirral or Merseyside should be given priority before awarding grants to individuals outside the catchment area. The value and number of scholarships awarded each year is at the discretion of the Trustees but shall be restricted to undergraduates or graduates who are studying at the University of Liverpool at the time they apply for an award.

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are preparing a Risk Assessment and Policy document. The Trustees are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environment and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which will be reviewed at least once a year in line with investment performance.

Reference and Administration details

Registered No:	1178567
Principal Office:	C/o Rathbones Investment Management, Port of Liverpool Building, Liverpool, L3
Trustees who served during the year and in post when the report approved:	Bernard Kenny (Chairman) Andrew Jones Lesley Jane Richards
Accountancy:	Rathbones Trust Company Limited, Port of Liverpool Building, Liverpool, L3
Independent Examiner:	Anita Mason BA(Hons) BFP FCA BWM, Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT
Bankers & Investment Managers	Rathbones Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Plans for the future

The Trustees aim to expand dissemination about the Trust to increase requests for funding.

The Trustees continue to build relations founded with voluntary services in the areas of Wirral and Liverpool by maintaining communication to encourage applications for funding.

The Trustees continue to be mindful of funding required to ease financial difficulties affecting so many individuals.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Trustees' Annual Report

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustees' report above.

As agreed and signed on behalf of the Trustees on 25 July 2024



Bernard Kenny
Chairman

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Independent Examiner's Report

Independent examiner's report to the Trustees of the Price Parry Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30th September 2023, which are set out on pages 7 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, 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 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did 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 requirements 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.

Signed by:

Anita Mason

29 July 2024 | 12:05 PM BST

Anita Mason BA(Hons) BFP FCA

Date

BWM, Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT

Price Parry Charitable Trust

Statement of financial activities: Year ended 30 September 2023

		Unrestricted Funds 2023 £	Expendable Endowment 2023 £	Restricted Income Fund 2023 £	Restricted Endowment 2023 £	Total Funds 2023 £	Total Funds 2022 £
<i>Notes</i>							
Income and Endowments from:							
Donations and legacies	4	0	0	21,337	620,481	641,818	0
Investments	5	56,964	0	3,248	0	60,212	70,466
Total Income and Endowments		56,964	0	24,585	620,481	702,030	70,466
Expenditure on:							
Raising funds	6	0	14,778	0	1,945	16,723	16,186
Charitable activities	7	67,536	0	13,500	0	81,036	51,162
Total Expenditure		67,536	14,778	13,500	1,945	97,759	67,348
Net gains / (losses) on investments	10	0	60,700	0	(4,622)	56,078	(104,078)
Net movement in funds		(10,572)	45,922	11,085	613,914	660,349	(100,960)
Reconciliation of funds							
	15						
Balance brought forward		74,045	1,394,348	0	0	1,468,393	1,569,353
Balance carried forward		63,473	1,440,270	11,085	613,914	2,128,742	1,468,393

The notes on pages 9 to 16 form part of these accounts.

* Restricted funds relate to funds held relating to The Bloomberg Foundation.

Price Parry Charitable Trust

Balance Sheet at 30 September 2023

	Notes	Unrestricted Funds 2023 £	Expendable Endowment 2023 £	Restricted Income Fund 2023 £	Restricted Endowment 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets							
Investments at Market Value	10	0	1,426,531	0	455,049	1,881,580	1,392,059
		0	1,426,531	0	455,049	1,881,580	1,392,059
Current Assets							
Debtors	11	3,453	0	0	0	3,453	3,069
Cash at bank and on deposit	14	87,326	17,207	28,185	160,350	293,068	93,423
Total Current Assets		90,779	17,207	28,185	160,350	296,521	96,492
Liabilities							
Creditors: amounts falling due within one year	12	27,306	3,468	17,100	1,485	49,359	20,158
Net Current Assets / (Liabilities)		63,473	13,739	11,085	158,865	247,162	76,334
Total Net Assets at 30 September 2023		63,473	1,440,270	11,085	613,914	2,128,742	1,468,393
Funds of the Charity							
Total Funds at 30 September 2023	16	63,473	1,440,270	11,085	613,914	2,128,742	1,468,393

* Restricted funds relate to funds held relating to The Bloomberg Foundation.

Approved by the Board of Trustees and signed on its behalf on 25 July 2024



Bernard Kenny
Chairman

The notes on pages 9 to 16 form part of these accounts.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Notes to the Accounts

1 Charity Information

The Price Parry Charitable Trust is governed by a Will dated 30th October 1995 which was proved by the Executors on 4th January 2017 and registered in England and Wales. The principal address is the Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

2 Accounting Policies

These financial statements have been prepared in accordance with the charity's governing document, 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), the Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Fund accounting

The charity holds Restricted Funds held under specific trusts under charity law. These funds are not available for use at the discretion of the trustees and instead are held for a specific purpose as declared by the donor.

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. It has arisen from the transfer of investments and capital from the estate of the late Miss E Price Parry. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Notes to the Accounts

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs are those incurred in relation to the general running of the Charity, including activities that allow the Charity to operate and generate the information required for public accountability. They are not related to the direct management function. These costs include accountancy, examination and legal fees, together with costs of trustees' meetings. They are attributable to the capital and the income of the fund according to the nature of the expense incurred. These costs are recognised on an accruals basis, being included when the liability has been incurred as at the balance sheet date.

Valuation of Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Notes to the Accounts

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper are initially recognised at transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment. Financial assets classed as receivable within one year are not amortised.

Other financial assets, including equity instruments which are not subsidiaries, associated or joint ventures, are initially measured at value with subsequent changes in value recognised in the SOFA.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from third parties are initially recognised transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Such liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Notes to the Accounts

4 Donations and Legacies

	Restricted Income Fund 2023 £	Restricted Endowment 2023 £	Total Funds 2023 £	Total Funds 2022 £
The Bloomberg Foundation	21,337	461,481	482,818	0
Estate of P Bloomberg	0	160,000	160,000	0
Less Exors fee paid	0	(1,000)	(1,000)	0
	21,337	620,481	641,818	0

By deed of appointment, the Trustees of The Bloomberg Foundation resolved that the governing document of the Foundation be read and construed as if it provided that the Trustees of the Charity shall be the Trustees of the Price Parry Charitable Trust. Accordingly, the Trustees of The Bloomberg Foundation transferred all property of the Foundation to the Trustees of Price Parry Charitable Trust.

The net assets are to be held as Restricted Funds, known as the Bloomberg Scholarships, and as a sub-fund of the Price Parry Charitable Trust.

By deed of variation, the estate of Phyllis Bloomberg donated funds to the Bloomberg Foundation, to be held as Bloomberg Scholarship funds within Price Parry Charity.

5 Investment income

	Unrestricted Funds 2023 £	Restricted Income Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
UK Equities	32,804	1,374	34,178	40,212
Unit Trust Income	8,830	1,039	9,869	8,595
Unit Trust Interest	1,739	0	1,739	1,561
Fixed Interest	1,815	0	1,815	1,815
Overseas	11,176	706	11,882	19,360
Non-reclaimable tax deducted at source	(1,360)	(55)	(1,415)	(1,187)
Bank Interest	1,961	184	2,145	110
	56,964	3,248	60,212	70,466

6 Raising funds

	Expendable Endowment 2023 £	Restricted Endowment 2023 £	Total Funds 2023 £	Total Funds 2022 £
Investment Management fees	14,778	1,945	16,723	16,186

7 Charitable activities

	Unrestricted Funds 2023 £	Restricted Income Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants made to organisations	59,036	13,500	72,536	41,730
Support and administration costs	4,440	0	4,440	4,230
Governance Costs (note 8)	4,060	0	4,060	4,452
Office costs	0	0	0	750
Total Charitable Activities	67,536	13,500	81,036	51,162

Full list of grants made to registered organisations:

Price Parry Charitable Trust**Accounts for the year ended 30 September 2023****Notes to the Accounts**

	Unrestricted Funds 2023	Restricted Income Fund 2023	Total Funds 2023
	£	£	£
* 64th Birkenhead Sea Group	3,800	0	3,800
Catholic Blind Institute	4,000	0	4,000
Charlotte's Brightside	6,000	0	6,000
Cruse Bereavement Support	3,000	0	3,000
DEC Earthquake Appeal	5,000	0	5,000
Freedom Church	2,500	0	2,500
Handicapped Group	5,000	0	5,000
Imagine If Trust	5,000	0	5,000
Liverpool Cares	5,000	0	5,000
Mersey Counselling and Therapy Centre	2,000	0	2,000
Neuromuscular Centre	1,000	0	1,000
Reading List Foundation	2,000	0	2,000
Re-Engage Ltd	3,500	0	3,500
Sense	2,736	0	2,736
St George's Hub	5,000	0	5,000
Ykids	3,500	0	3,500
University of Liverpool	0	13,500	13,500
	<hr/> 59,036	<hr/> 13,500	<hr/> 72,536 <hr/>

*Related party transaction - see note 16

8 Governance costs

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Accountancy fee	2,410	0	2,410	2,340
Independent Examination fees (BWM Accountants)	1,650	0	1,800	1,650
Legal fee	0	0	0	462
	<hr/> 4,060	<hr/> 0	<hr/> 4,210	<hr/> 4,452 <hr/>

9 Remuneration and Other Information

The charity has no employees and none of the Trustees received any remuneration or were reimbursed expenses during the period (£0 during the period ended 30th September 2022).

Price Parry Charitable Trust**Accounts for the year ended 30 September 2023****Notes to the Accounts**

10 Investments	Value at Additions		Purchases at cost	Sales proceeds	Realised Gains/(losses)	Unrealised Gains/(losses)	Value at 30/09/2023
	30/09/2022	18/07/2023					
	£	£	£	£	£	£	£
<i>Listed:</i>							
Equity & Income	795,661	0	11,077	(37,306)	3,448	54,907	827,787
Overseas	528,710	0	1	0	0	(528)	528,183
UK Bonds	67,688	0	0	0	0	2,873	70,561
	1,392,059	0	11,078	(37,306)	3,448	57,252	1,426,531
Bloomberg Scholarship							
Equities and Income	0	162,601	0	0	0	(4,007)	158,594
Overseas	0	297,001	7,853	(7,784)	0	(615)	296,455
	0	459,602	7,853	(7,784)	0	(4,622)	455,049
	1,392,059	459,602	18,931	(45,090)	3,448	52,630	1,881,580

11 Current assets - amounts due within one year	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
<i>Debtor:</i>	£	£	£
Investment income receivable	3,453	3,453	3,069
	3,453	3,453	3,069

12 Current liabilities: amounts falling due within one year	Unrestricted Funds 2023	Expendable Endowment 2023	Restricted Income Fund 2023	Restricted Endowment 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£	£	£
Rathbones Investment Management fee	0	3,468	0	1,485	4,953	3,938
Rathbones Trust Co Ltd fees	13,420	0	3,600	0	17,020	6,570
Independent Examination fees	1,650	0	0	0	1,650	1,650
Accrual for grants	12,236	0	13,500	0	25,736	8,000
	27,306	3,468	17,100	1,485	49,359	20,158

13 Contingent Liabilities - Bloomberg Scholarships

The Price Parry Trustees will continue with the schedule agreed with Trustees of the Bloomberg Foundation and the University of Liverpool:

Date of commencement: October 2023

Estimated Award Amount: Minimum of £13,500 every academic year to be paid and split to each student over a 3 year cycle

	2023/24	2024/25	2025/26	Per Term
	£	£	£	£
Student A	4,500	4,500	4,500	1,500
Student B	4,500	4,500	4,500	1,500
Student C	4,500	4,500	4,500	1,500
	13,500	13,500	13,500	4,500

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Notes to the Accounts

14 Financial Instruments	Unrestricted	Expendable	Restricted	Restricted	Total	Total
	Funds	Endowment	Income Fund	Endowment	Funds	Funds
	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£
Carrying amount of financial assets						
Debt instruments receivable within one year						
- Debtors	3,453	0	0	0	3,453	3,069
- Cash	87,326	17,207	28,185	160,350	293,068	93,423
	<u>90,779</u>	<u>17,207</u>	<u>28,185</u>	<u>160,350</u>	<u>296,521</u>	<u>96,492</u>
Carrying amount of financial liabilities						
Payable within one year						
- Creditors	<u>27,306</u>	<u>3,468</u>	<u>17,100</u>	<u>1,485</u>	<u>49,359</u>	<u>20,158</u>
Instruments measured at fair value						
Investments at value	<u>0</u>	<u>1,426,531</u>	<u>0</u>	<u>455,049</u>	<u>1,881,580</u>	<u>1,392,059</u>

15 Movements between funds	Balance at	Income	Expenditure	Gains / (Losses)	Balance at
	30/09/22				30/09/23
	£	£	£	£	£
Expendable Endowments					
Investments	1,394,348	0	(14,778)	60,700	1,440,270
Unrestricted funds:					
General funds	74,045	56,964	(67,536)	0	63,473
Restricted funds:					
Bloomberg Scholarship					
Income	0	24,585	(13,500)	0	11,085
Endowment	0	620,481	(1,945)	(4,622)	613,914
Total funds	<u>1,468,393</u>	<u>702,030</u>	<u>(97,759)</u>	<u>56,078</u>	<u>2,128,742</u>

16 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties during the year ended to 30th September 2023 or the previous financial year.

Jane Richards declared her interest as Trustee of 64th Sea Scouts during the year, grant included in note 7.

There have been no other related party transactions requiring disclosure during the year ended 30th September 2023 or the previous financial year.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2023

Notes to the Accounts

17 Comparative Statement of financial activities

	Expendable Endowment 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Income and Endowments from:			
Investments	0	70,466	70,466
Total Income and Endowments	0	70,466	70,466
Expenditure on:			
Raising funds	16,186	0	16,186
Charitable activities	0	51,162	51,162
Total Expenditure	16,186	51,162	67,348
Net gains / (losses) on investments	(104,078)	0	(104,078)
Net movement in funds	(120,264)	19,304	(100,960)
Reconciliation of funds			
Balance brought forward	1,514,612	54,741	1,569,353
Balance carried forward	1,394,348	74,045	1,468,393


Certificate Of Completion

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Anita Mason	 <p>Signed by: Anita Mason 4C5F9EA433DD471...</p> <p>Signature Adoption: Pre-selected Style Using IP Address: 157.231.246.138</p>	Sent: 26 July 2024 09:36
Anita.m@bwm.co.uk		Viewed: 29 July 2024 11:43
Security Level: Email, Account Authentication (None), Authentication		Signed: 29 July 2024 12:05

Authentication Details

SMS Auth:
 Transaction: 5f03375a-8e2d-4e2d-a845-b03e27a1da66
 Result: passed
 Vendor ID: TeleSign
 Type: SMSAuth
 Performed: 29 July 2024 | 11:42
 Phone: +44 7974 300653

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 ID: 998e7d4c-8360-419d-b2f5-fa49c4453b38

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	26 July 2024 09:36
Certified Delivered	Security Checked	29 July 2024 11:43
Signing Complete	Security Checked	29 July 2024 12:05
Completed	Security Checked	29 July 2024 12:05

Payment Events

Status

Timestamps

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Rathbones Group Plc - Incorporated and registered in England and Wales. Registered Office: 8 Finsbury Circus, London EC2M 7AZ. Registered number: 01000403.

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For further information on Rathbones Group Plc and its subsidiaries refer to www.rathbones.com.

PRICE PARRY CHARITABLE TRUST

England & Wales - Charity number 1178567

Accounts

Price Parry Charitable Trust
Charity Registration Number: 1178567

**Accounts for the year ended
30th September 2022**

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

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8	Balance Sheet
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Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the period ended 30 September 2022.

Objectives and activities of the Charity

The Trustees hold the capital and income of the charity from which they may make donations for such charitable organisations in such manner and in such proportions as they in their absolute discretion decide.

With consideration of the settlor's wishes but without prejudice to the generality of the foregoing, the Trustees currently give preference to providing funding for causes benefitting the Wirral and Liverpool area with the following wholly charitable purposes:

- * The disadvantaged, through community projects
- * Social needs, particularly for Hospices and Children
- * Alleviation of poverty
- * Support of various medical fields, particularly MS, Epilepsy, Blindness and the Deaf
- * Help for the aged
- * The environment, extended to include worldwide natural disasters

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Achievements and performance

Grant making:

The Trustees continued to focus on increasing awareness of the trust and building relations with local voluntary services in the Wirral and Liverpool areas. The Trustees received a number of applications for funding. The Trustees were pleased to resolve to make a number of grants which are detailed in the notes to these accounts.

Investments:

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the trustees, who review the performance of the portfolio.

The value of the Trust's portfolio as at 30 September 2022 totalled £1,392,059, a decrease from £1,498,143 as at 30 September 2021.

The Trustees are satisfied with the investment performance. The Trustees are in the process of establishing a Policy Statement, which will be referenced when future reviews are carried out.

Financial Review

Endowment Funds are expendable and until transferred to income are held to generate a stream of income from which the Trustees will make grants.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Trustees' Annual Report

Income generated from investments totalled £70,466 during the year (£57,610 in 2021) and £16,186 (£16,008 in 2021) was spent raising funds. Grants were awarded during the year in the sum of £41,730 (£33,510 in 2021) and £9,432 (£10,420 in 2021) was spent on support, governance and office costs.

The SoFA includes the net gains / (losses) arising on revaluations and disposals of investments throughout the year. During the year, net losses of £104,078 (net gains of £203,107 in 2021) arose.

There was a net decrease in funds for the year of £100,960 (£200,779 increase in 2021). As at the financial year-end, the Trustees held Expendable Endowment Funds of £1,394,348 (£1,514,612 in 2021) represented by investments, and Unrestricted Funds of £74,045 (£54,741 in 2021), mainly represented by income cash. Total Funds held as at 30 September 2022 were £1,468,393 (£1,569,353 as at 30 September 2021).

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves, with all funds being available for spending at the Trustees' discretion. The Trustees consider designating funds if supporting multi-year charitable projects, but all donations continue to be subject to review and approval. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments and transfers made between Expendable Endowment and Unrestricted Income as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investments:

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated full discretionary day to day control of the investments to Rathbones Investment Management.

Investments been acquired and disposed of in accordance with the powers available to the Trustees. The Trustees have agreed with the Investment Manager the objectives to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on views of the prudent person in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Trustees' Annual Report

Structure, Governance and Management

The Price Parry Charitable Trust (registration no: 1178567) is an unincorporated grant-making trust. Its governing body are the Trustees of a Will dated 30th October 1995, which was proved by the Executors on 4th January 2017.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year to review performance and applications for funding. During the year under financial review, the Trustees met virtually and by conference call to discuss applications for funding received and other governance matters, including a review of the charity's investment asset performance and position.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbone Trust Company Ltd.

The Trust's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the Trust's Funds to Rathbone Investment Management Ltd.

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are preparing a Risk Assessment and Policy document. The Trustees are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environment and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which will be reviewed at least once a year in line with investment performance.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Trustees' Annual Report

Reference and Administration details

Registered No:	1178567
Principal Office:	C/o Rathbones Investment Management, Port of Liverpool Building, Liverpool, L3
Trustees who served during the year and in post when the report approved:	Brian Kenny (Chairman) Roy Alfred Morris - retired 18 February 2022 Barbara Pedersen - retired 18 February 2022 Andrew Jones - appointed 18 February 2022 Lesley Jane Richards - appointed 18 February 2022
Accountancy:	Rathbones Trust Company Limited, Port of Liverpool Building, Liverpool, L3
Independent Examiner:	Anita Mason BA(Hons) BFP FCA BWM, Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT
Bankers & Investment Managers	Rathbones Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Plans for the future

The Trustees aim to continue raising awareness of the Price Parry Charitable Trust and its website has increased the Charity's digital presence, enabling potential grantees to locate information with ease.

The Trustees continue to build relations founded with voluntary services in the areas of Wirral and Liverpool by maintaining communication to encourage applications for funding.

The Trustees continue to be mindful of funding required to ease difficulties caused by Covid-19, together with other financial uncertainties affecting many.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Trustees' Annual Report

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustees' report above.

As agreed and signed on behalf of the Trustees on 22 July 2023



Brian Kenny
Chairman

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Independent Examiner's Report

Independent examiner's report to the Trustees of the Price Parry Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30th September 2022, which are set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, 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 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did 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 requirements 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.



Anita Mason BA(Hons) BFP FCA

BWM, Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT

26 July 2023

Date

Price Parry Charitable Trust

Statement of financial activities: Year ended 30 September 2022

		Expendable Endowment 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
	<i>Notes</i>				
Income and Endowments from:					
Investments	4	0	70,466	70,466	57,610
Total Income and Endowments		0	70,466	70,466	57,610
Expenditure on:					
Raising funds	5	16,186	0	16,186	16,008
Charitable activities	6	0	51,162	51,162	43,930
Total Expenditure		16,186	51,162	67,348	59,938
Net gains / (losses) on investments	9	(104,078)	0	(104,078)	203,107
Net movement in funds		(120,264)	19,304	(100,960)	200,779
Reconciliation of funds					
Balance brought forward		1,514,612	54,741	1,569,353	1,368,574
Balance carried forward	14	1,394,348	74,045	1,468,393	1,569,353


The notes on pages 9 to 15 form part of these accounts.

Price Parry Charitable Trust

Balance Sheet at 30 September 2022

	Notes	Expendable Endowment Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets					
Investments at Market Value	9	1,392,059	0	1,392,059	1,498,143
		1,392,059	0	1,392,059	1,498,143
Current Assets					
Debtors	10	0	3,069	3,069	1,466
Cash at bank and on deposit	11	6,227	87,196	93,423	81,082
Total Current Assets		6,227	90,265	96,492	82,548
Liabilities					
Creditors: amounts falling due within one year	12	3,938	16,220	20,158	11,338
Net Current Assets / (Liabilities)		2,289	74,045	76,334	71,210
Total Net Assets at 30 September 2022		1,394,348	74,045	1,468,393	1,569,353
Funds of the Charity					
Total Funds at 30 September 2022	14	1,394,348	74,045	1,468,393	1,569,353

Approved by the Board of Trustees and signed on its behalf on 22 July 2023


 Brian Kenny
 Chairman

The notes on pages 9 to 15 form part of these accounts.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

1 Charity Information

The Price Parry Charitable Trust is governed by a Will dated 30th October 1995 which was proved by the Executors on 4th January 2017 and registered in England and Wales. The principal address is the Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

2 Accounting Policies

These financial statements have been prepared in accordance with the charity's governing document, 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), the Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Fund accounting

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. It has arisen from the transfer of investments and capital from the estate of the late Miss E Price Parry. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs are those incurred in relation to the general running of the Charity, including activities that allow the Charity to operate and generate the information required for public accountability. They are not related to the direct management function. These costs include accountancy, examination and legal fees, together with costs of trustees' meetings. They are attributable to the capital and the income of the fund according to the nature of the expense incurred. These costs are recognised on an accruals basis, being included when the liability has been incurred as at the balance sheet date.

Valuation of Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper are initially recognised at transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment. Financial assets classed as receivable within one year are not amortised.

Other financial assets, including equity instruments which are not subsidiaries, associated or joint ventures, are initially measured at value with subsequent changes in value recognised in the SOFA.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from third parties are initially recognised transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Such liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

4 Investment income	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£
UK Equities	40,212	40,212	45,455
Unit Trust Income	8,595	8,595	5,405
Unit Trust Interest	1,561	1,561	624
Fixed Interest	1,815	1,815	1,815
Other Income	0	0	331
Overseas	19,360	19,360	4,894
Non-reclaimable tax deducted at source	(1,187)	(1,187)	(914)
Bank Interest	110	110	0
	<hr/> 70,466	<hr/> 70,466	<hr/> 57,610

5 Raising funds	Expendable Endowment 2022	Total Funds 2022	Total Funds 2021
	£	£	£
Investment Management fees	<hr/> 16,186	<hr/> 16,186	<hr/> 16,008

6 Charitable activities	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£
Grants made to organisations	41,730	41,730	33,510
Support and administration costs	4,230	4,230	6,540
Governance Costs (note 7)	4,452	4,452	3,880
Office costs	750	750	0
Total Charitable Activities	<hr/> 51,162	<hr/> 51,162	<hr/> 43,930

Full list of grants made to registered organisations:

£

All Together Now	2,000
Brainwave	2,000
Bradbury Fields	3,000
Crohns and Colitis	2,000
Happy Days	2,000
Kind Charity	6,000

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

Kingsbury Special School	3,000
Level Water	2,000
Life Youth Hub	3,000
Liverpool Philharmonic Society	2,000
NYAS	3,000
Outward-Bound	2,730
Roy Castle Lung Cancer Foundation	3,000
Spinal Injury	2,000
St Andrews Community Network	1,000
Stick n Step	3,000
Total Grants	41,730

7 Governance costs

	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Accountancy fee	2,340	2,340	2,280
Independent Examination fees (BMW Accountants)	1,650	1,650	1,500
Independent Examination fees (BMW Accountants) - prior year	0	0	100
Legal fee	462	462	0
	4,452	4,452	3,880

8 Remuneration and Other Information

The charity has no employees and none of the Trustees received any remuneration or were reimbursed expenses during the period (£0 during the period ended 30th September 2021).

9 Investments

	Value at 30/09/2021 £	Purchases at cost £	Sales proceeds £	Realised Gains/(losses) £	Unrealised Gains/(losses) £	Value at 30/09/2022 £
<i>Listed:</i>						
Equity & Income	899,568	166,596	(167,087)	(8,143)	(95,273)	795,661
Overseas	507,956	59,027	(60,542)	1,020	21,249	528,710
UK Bonds	90,619	0	0	0	(22,931)	67,688
	1,498,143	225,623	(227,629)	(7,123)	(96,955)	1,392,059

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

10 Current assets - amounts due within one year	Unrestricted	Total	Total
<i>Debtor:</i>	Funds	Funds	Funds
	2022	2022	2021
	£	£	£
Dividends receivable	3,069	3,069	1,466
	3,069	3,069	1,466

11 Cash at Bank and on Deposit	Expendable	Unrestricted	Total	Total
	Endowment	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
Rathbones Investment Management	6,227	87,196	93,423	81,082

12 Current liabilities: amounts falling due within one year	Expendable	Unrestricted	Total	Total
	Endowment	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
Rathbones Investment Management fee	3,938	0	3,938	4,018
Rathbones Trust Co Ltd fees	0	6,570	6,570	5,820
Independent Examination fees	0	1,650	1,650	1,500
Accrual for grants	0	8,000	8,000	0
	3,938	16,220	20,158	11,338

13 Financial Instruments	Expendable	Unrestricted	Total	Total
	Endowment	Funds	Funds	Funds
	2022	2022	2022	2021
	£	£	£	£
Carrying amount of financial assets				
Debt instruments receivable within one year				
- Debtors	0	3,069	3,069	1,466
- Cash	6,227	87,196	93,423	81,082
	6,227	90,265	96,492	82,548
Carrying amount of financial liabilities				
Payable within one year				
- Creditors	3,938	16,220	20,158	11,338

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

Instruments measured at fair value

Investments at value	1,392,059	0	1,392,059	1,498,143
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14 Movements between funds	Balance at 30/09/21 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 30/09/22 £
Expendable Endowments					
Investments	1,514,612	0	(16,186)	(104,078)	1,394,348
Unrestricted funds:					
General funds	54,741	70,466	(51,162)	0	74,045
Total funds	<u>1,569,353</u>	<u>70,466</u>	<u>(67,348)</u>	<u>(104,078)</u>	<u>1,468,393</u>

15 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties during the year ended to 30th September 2022 or the previous financial year.

There have been no related party transactions requiring disclosure during the year ended 30th September 2022 or the previous financial year.

16 Comparative Statement of financial activities

	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Income and Endowments from:			
Investments	0	57,610	57,610
Total Income and Endowments	<u>0</u>	<u>57,610</u>	<u>57,610</u>
Expenditure on:			
Raising funds	16,008	0	16,008
Charitable activities	0	43,930	43,930
Total Expenditure	<u>16,008</u>	<u>43,930</u>	<u>59,938</u>
Net gains / (losses) on investments	203,107	0	203,107

Price Parry Charitable Trust

Accounts for the year ended 30 September 2022

Notes to the Accounts

Net movement in funds	187,099	13,680	200,779
Reconciliation of funds			
Balance brought forward	1,327,513	41,061	1,368,574
Balance carried forward	1,514,612	54,741	1,569,353

PRICE PARRY CHARITABLE TRUST

England & Wales - Charity number 1178567

Accounts

Price Parry Charitable Trust
Charity Registration Number: 1178567

**Unaudited Accounts for the year ended
30th September 2021**

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

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8	Balance Sheet
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Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the period ended 30 September 2021.

Objectives and activities of the Charity

The Trustees hold the capital and income of the charity from which they may make donations for such charitable organisations in such manner and in such proportions as they in their absolute discretion decide.

With consideration of the settlor's wishes but without prejudice to the generality of the foregoing, the Trustees currently give preference to providing funding for causes benefitting the Wirral and Liverpool area with the following wholly charitable purposes:

- * The disadvantaged, through community projects
- * Social needs, particularly for Hospices and Children
- * Alleviation of poverty
- * Support of various medical fields, particularly MS, Epilepsy, Blindness and the Deaf
- * Help for the aged
- * The environment, extended to include worldwide natural disasters

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Achievements and performance

Grant making:

The Trustees continued to focus on increasing awareness of the charity and building relations with local voluntary services in the Wirral and Liverpool areas. The Trustees received a number of applications for funding. The Trustees were pleased to resolve to make a number of grants which are detailed in the notes to these accounts.

Investments:

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the trustees, who review the performance of the portfolio.

The value of the Trust's portfolio as at 30 September 2021 totalled £1,498,143, an increase from £1,337,435 as at 30 September 2020.

The Trustees are satisfied with the investment performance. The Trustees are in the process of establishing a Policy Statement, which will be referenced when future reviews are carried out.

Financial Review

Endowment Funds are expendable and until transferred to income are held to generate a stream of income from which the Trustees will make grants.

Income generated from investments totalled £57,610 during the year (£47,548 in 2020) and £16,008 (£15,121 in 2020) was spent raising funds. Grants were awarded during the year in the sum of £33,510 (£87,013 in 2020) and £10,420 (£6,920 in 2020) was spent on governance, administration and office costs, as detailed in note 6 to the accounts.

The SoFA includes the net gains / (losses) arising on revaluations and disposals of investments throughout the year. During the year, net gains of £203,107 (losses of £157,896 in 2020) arose.

There was a net increase in funds for the year of £200,779 (£220,102 decrease in 2020). As at the financial year-end, the Trustees held Expendable Endowment Funds of £1,514,612 (£1,327,513 in 2020) represented by investments and Unrestricted Funds of £54,741 (£41,061 in 2020) mainly represented by income cash. Total Funds held as at 30 September 2021 were £1,569,353 (£1,368,574 as at 30 September 2020).

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:

The Charity's investments provide income from which to make grants and the Trustees aim to distribute all or a very large percentage of the income net of expenses each financial year. The Trustees review the available income funds each year, not making multi-year grants and therefore do not maintain reserves as such, with any under or over expenditure being balanced by over or under expenditure in subsequent years.

Investments:

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated full discretionary day to day control of the investments to Rathbones Investment Management.

Investments have been acquired and disposed of in accordance with the powers available to the Trustees. The Trustees have agreed with the Investment Manager the objectives to secure a reasonable growth income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on views of a prudent person in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

Structure, Governance and Management

The Price Parry Charitable Trust (registration no: 1178567) is an unincorporated grant-making trust. Its governing body are the Trustees of a Will dated 30th October 1995, which was proved by the Executors on 4th January 2017.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year to review performance and applications for funding. During the year under financial review, the Trustees met virtually and by conference call to discuss applications for funding received and other governance matters, including a review of the charity's investment asset performance and position.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbone Trust Company Ltd.

The Trust's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the Trust's Funds to Rathbone Investment Management Ltd.

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are preparing a Risk Assessment and Policy document. The Trustees are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environment and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to seek to mitigate this risk, and in accordance with s15 Trustee Act 2000 the Trustees are establishing a Policy Statement to be adhered to by the Investment Manager, which will be reviewed at least once a year in line with investment performance.

Reference and Administration details

Registered No:	1178567
Principal Office:	C/o Rathbone Investment Management, Port of Liverpool Building, Liverpool
Trustees who served during the year and in post when the report approved:	Brian Kenny (Chairman) Roy Alfred Morris - retired 18 February 2022 Barbara Pedersen - retired 18 February 2022 Andrew Jones - appointed 18 February 2022 Lesley Jane Richards - appointed 18 February 2022
Accountancy:	Rathbone Trust Company Limited, Port of Liverpool Building, Liverpool

Trustees' Annual Report

Independent Examiner: Peter Taaffe FCA CTA DChA of BWM Chartered Accountants
Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT

Bankers & Rathbone Investment Management Limited, Port of Liverpool Building,
Investment Managers Pier Head, Liverpool L3 1NW

Plans for the future

The Trustees aim to continue raising awareness of the Price Parry Charitable Trust by building on initial relations founded with voluntary services in the areas of Wirral and Liverpool to encourage applications for funding. The Trustees have developed a website to increase the Charity's digital presence, so potential grantees can locate the Trust's information with ease.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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) (the Charities SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for:

- keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity
- keeping adequate accounting records which enable the Trustees to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.
- for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Trustees' Annual Report

Declaration

The Trustees declare that they have approved the Trustees' report above.

As agreed and signed on behalf of the Trustees on 13 July 2022



Brian Kenny
Chairman

Price Parry Charitable Trust

Accounts for the year ended 30 September 2021

Independent Examiner's Report

Independent examiner's report to the Trustees of the Price Parry Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30th September 2021, which are set out on pages 7 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, 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 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

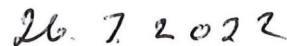
- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements 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.



Peter Taaffe FCA CTA DChA
BWM Chartered Accountants

Tempest, Suite 5.1, 12 Tithebarn Street, Liverpool, L2 2DT



Date



Price Parry Charitable Trust

Statement of financial activities: Year ended 30 September 2021

		Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
	<i>Notes</i>				
Income and Endowments from:					
Investments	4	0	57,610	57,610	47,548
Total Income and Endowments		0	57,610	57,610	47,548
Expenditure on:					
Raising funds	5	16,008	0	16,008	15,121
Charitable activities	6	0	43,930	43,930	94,633
Total Expenditure		16,008	43,930	59,938	109,754
Net gains / (losses) on investments	9	203,107	0	203,107	(157,896)
Net movement in funds		187,099	13,680	200,779	(220,102)
Reconciliation of funds					
Balance brought forward		1,327,513	41,061	1,368,574	1,588,676
Balance carried forward	14	1,514,612	54,741	1,569,353	1,368,574

The notes on pages 9 to 16 form part of these accounts.

Price Parry Charitable Trust

Balance Sheet at 30 September 2021

	Notes	Expendable Endowment Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets					
Investments at Market Value	9	1,498,143	0	1,498,143	1,337,435
		1,498,143	0	1,498,143	1,337,435
Current Assets					
Debtor	10	1,466	0	1,466	0
Cash at bank and on deposit	11	19,021	62,061	81,082	41,781
Total Current Assets		20,487	62,061	82,548	41,781
Liabilities					
Creditors: amounts falling due within one year	12	4,018	7,320	11,338	10,642
Net Current Assets / (Liabilities)		16,469	54,741	71,210	31,139
Total Net Assets at 30 September 2021		1,514,612	54,741	1,569,353	1,368,574
Funds of the Charity					
Total Funds at 30 September 2021	14	1,514,612	54,741	1,569,353	1,368,574

Approved by the Board of Trustees and signed on its behalf on 13 July 2022

Brian Kenny
Chairman

The notes on pages 9 to 16 form part of these accounts.

Notes to the Accounts

1 Charity Information

The Price Parry Charitable Trust is governed by a Will dated 30th October 1995 which was proved by the Executors on 4th January 2017 and registered in England and Wales. The principal address is the Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

2 Accounting Policies

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and '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)' (as amended for accounting periods commencing 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts the Trustees have a reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts

Charitable Funds

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. It has arisen from the transfer of investments and capital from the estate of the late Miss E Price Parry. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Notes to the Accounts

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Notes to the Accounts

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to the Accounts

4 Investment income

	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
UK Equities	45,455	45,455	34,680
Unit Trust Income	5,405	5,405	5,459
Unit Trust Interest	624	624	274
Fixed Interest	1,815	1,815	1,815
Other Income	331	331	1,421
Overseas	4,894	4,894	5,235
Non-reclaimable tax deducted at source	(914)	(914)	(1,338)
Bank Interest	0	0	2
	57,610	57,610	47,548

5 Raising funds

	Expendable Endowment 2021 £	Total Funds 2021 £	Total Funds 2020 £
Investment Management fees	16,008	16,008	15,121

6 Charitable activities

	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Grants made to organisations	33,510	33,510	87,013
Support and administration costs	6,540	6,540	3,600
Governance Costs (note 7)	3,880	3,880	3,320
Office costs	0	0	700
Total Charitable Activities	43,930	43,930	94,633

Full list of grants made:

	£
Belvidere Centre	2,000
Liverpool Bereavement Service	3,000
Merseyside Society For Deaf People	1,000
Sailors' Children's Society	3,960
Woodlands Hospice	4,000
PCC St Oswald's Church	2,000
Church Army	2,000
Lifelites	5,000
Maggie Keswick Jencks Cancer Care	3,000
Wirral Mencap	5,000
Wirral Community Narrow Boat	2,550
Total Grants	33,510

Accounts for the year ended 30 September 2021

Notes to the Accounts

7 Governance costs	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Accountancy fee	2,280	2,280	2,220
Independent Examination fees (BMW Accountants)	1,500	1,500	1,100
Independent Examination fees (BMW Accountants) - prior year	100	100	0
	3,880	3,880	3,320

8 Remuneration and Other Information

The charity had no employees during the year ended 30th September 2021 or the prior year.

None of the Trustees received any remuneration or were reimbursed out of pocket expenses during the year ended 30th September 2021 or the prior year.

9 Investments	Value at 30/09/2020 £	Purchases at cost £	Sales proceeds £	Realised Gains/(losses) £	Unrealised Gains/(losses) £	Value at 30/09/2021 £
<i>Listed:</i>						
Equity & Income	817,774	25,107	(84,464)	11,168	129,984	899,568
Overseas	403,055	138,643	(95,099)	5,893	55,463	507,956
UK Bonds	92,054	47,466	(48,419)	642	(1,124)	90,619
REIT & Property Funds	24,552	0	(25,632)	1,080	0	0
	1,337,435	211,216	(253,614)	18,784	184,324	1,498,143

10 Current assets - amounts due within one year	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Debtor:			
Dividend Receivable	1,466	1,466	0
	1,466	1,466	0

11 Cash at Bank and on Deposit	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Rathbone Investment Management	20,265	60,817	81,082	41,781
	20,265	60,817	81,082	41,781

Accounts for the year ended 30 September 2021

Notes to the Accounts

12 Current liabilities: amounts falling due within one year	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Rathbone Investment Management fee	4,018	0	4,018	3,722
Rathbone Trust Co Ltd fees	0	5,820	5,820	5,820
Independent Examination fees	0	1,500	1,500	1,100
	<u>4,018</u>	<u>7,320</u>	<u>11,338</u>	<u>10,642</u>

13 Financial Instruments	Expendable Endowment 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Carrying amount of financial assets				
Debt instruments receivable within one year				
- Debtor	0	1,466	1,466	0
- Cash	20,265	60,817	81,082	41,781
	<u>20,265</u>	<u>62,283</u>	<u>82,548</u>	<u>41,781</u>

Carrying amount of financial liabilities				
Payable within one year				
- Creditors	<u>4,018</u>	<u>7,320</u>	<u>11,338</u>	<u>10,642</u>

Instruments measured at fair value				
Investments at value	<u>1,498,143</u>	<u>0</u>	<u>1,498,143</u>	<u>1,337,435</u>

14 Movements between funds	Balance at 30/09/20 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 30/09/21 £
Expendable Endowments					
Investments	1,327,513	0	(16,008)	203,107	1,514,612
Unrestricted funds:					
General funds	41,061	57,610	(43,930)	0	54,741
Total funds	<u>1,368,574</u>	<u>57,610</u>	<u>(59,938)</u>	<u>203,107</u>	<u>1,569,353</u>

Notes to the Accounts

15 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties during the year ended to 30th September 2021.

There have been no related party transactions requiring disclosure during this year.

Brian Kenny, Trustee, retired as an employee of Rathbone Investment Management (RIM) during the year ended 30th September 2020. The investment management continues to be undertaken by RIM at their standard terms.

	Expendable Endowment 2020 £
Investment Management fees	15,121

The Trustees are also the key management of the charity.

There have been no other related party transactions requiring disclosure during this or the previous financial year.

16 Comparative Statement of financial activities

	Expendable Endowment 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Income and Endowments from:			
Investments	0	47,548	47,548
Total Income and Endowments	0	47,548	47,548
Expenditure on:			
Raising funds	15,121	0	15,121
Charitable activities	0	94,633	94,633
Total Expenditure	15,121	94,633	109,754
Net gains / (losses) on investments	(157,896)	0	(157,896)
Transfer between funds	(6,480)	6,480	0
Net movement in funds	(173,017)	(47,085)	(220,102)
Reconciliation of funds			
Balance brought forward	1,500,530	88,146	1,588,676
Balance carried forward	1,327,513	41,061	1,368,574

PRICE PARRY CHARITABLE TRUST

England & Wales - Charity number 1178567

Accounts

Price Parry Charitable Trust
Charity Registration Number: 1178567

**Accounts for the year ended
30th September 2020**

Office Copy

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

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6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9-16	Notes to the Accounts (including Accounting Policies)

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the period ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities of the Charity

The Trustees hold the capital and income of the charity from which they may make donations for such charitable organisations in such manner and in such proportions as they in their absolute discretion decide.

With consideration of the settlor's wishes but without prejudice to the generality of the foregoing, the Trustees currently give preference to providing funding for causes benefitting the Wirral and Liverpool area with the following wholly charitable purposes:

- * The disadvantaged, through community projects
- * Social needs, particularly for Hospices and Children
- * Alleviation of poverty
- * Support of various medical fields, particularly MS, Epilepsy, Blindness and the Deaf
- * Help for the aged
- * The environment, extended to include worldwide natural disasters

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Achievements and performance

Grant making:

The Trustees continued to focus on increasing awareness of the trust and building relations with local voluntary services in the Wirral and Liverpool areas. The Trustees received a number of applications for funding received. The Trustees were pleased to resolve to make a number of grants which are detailed in the notes to these accounts.

Investments:

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the trustees, who review the performance of the portfolio.

The value of the Trust's portfolio as at 30 September 2020 totalled £1,337,435, a decrease from £1,497,993 as at 30 September 2019.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Trustees' Annual Report

Global equity markets reacted severely to the outbreak of the Covid-19 pandemic falling over 30% peak to trough. This resulted in a synchronised shutdown of the majority of economic activity prompting a collapse in the price of commodities such as oil in particular and the enforced quarantine of almost entire populations. Many listed companies cut their dividends in an effort to conserve cash and protect their ongoing viability and UK regulators requested that all banks under its supervision suspend any further dividend payments and share buybacks to preserve their capital. This led to a significant fall in overall dividend payments for 2020 compared to 2019 and consequently a reduction to an important source of investment returns for the Trust.

The trustees have monitored this position carefully and will continue to do so although are encouraged that the UK regulator has now allowed banks to resume dividend payments within certain strict parameters and that the dividend outlook does not appear at this stage to be deteriorating any further. Despite this fall to an important source of investment returns, the trustees recognise the importance of providing funding for causes preferably benefitting the Wirral and Liverpool area which they have continued to do throughout the period, particularly in these difficult times when it is often needed the most.

The Trustees are satisfied with the investment performance. The Trustees are in the process of establishing a Policy Statement, which will be referenced when future reviews are carried out.

Financial Review

Endowment Funds are held to generate a stream of income from which the Trustees will make grants.

Income generated from investments totalled £47,548 during the year (£59,712 in 2019) and £15,121 (£15,980 in 2019) was spent raising funds. Grants were awarded during the year in the sum of £87,013 (£65,318 in 2019) and £7,620 (£7,380 in 2019) was spent on governance and office costs.

The SoFA includes the net gains / (losses) arising on revaluations and disposals of investments throughout the year. During the year, net losses of £157,896 (gains of £51,708 in 2019) arose.

There was a net decrease in funds for the year of £220,102 (£22,742 increase in 2019). As at the financial year-end, the Trustees held Expendable Endowment Funds of £1,327,513 (£1,500,530 in 2019) represented by investments and Unrestricted Funds of £41,061 (£88,146 in 2019) mainly represented by income cash. Total Funds held as at 30 September 2020 were £1,368,574 (£1,588,676 as at 30 September 2019).

The Trustees are satisfied they have sufficient funds to meet with their ongoing objectives and will continue to regularly review the position.

Reserves:

The Charity's investments provide income from which to make grants and the Trustees aim to distribute all or a very large percentage of the income net of expenses each financial year. The Trustees review the available income funds each year, not making multi-year grants and therefore do not maintain reserves as such, with any under or over expenditure being balanced by over or under expenditure in subsequent years.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Trustees' Annual Report

Investments:

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated full discretionary day to day control of the investments to Rathbones Investment Management. Investments been acquired and disposed of in accordance with the powers available to the Trustees.

The Trustees have agreed with the Investment Manager the objectives to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on views of the prudent person in accordance with the standard investment criteria relating to suitability and diversification.

The Trustees wish to ensure that the objectives outlined are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio may therefore include a proportion of medium-sized or smaller UK companies and have exposure to international markets.

Structure, Governance and Management

The Price Parry Charitable Trust (registration no: 1178567) is an unincorporated grant-making trust. Its governing body are the Trustees of a Will dated 30th October 1995, which was proved by the Executors on 4th January 2017.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year to review performance and applications for funding. During the year under financial review, the Trustees met in November 2019 and held a virtual meeting in June 2020 which focussed primarily on considering applications received for funding.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbone Trust Company Ltd.

The Trust's capital is mainly invested on stock markets. As the Trustees have unrestricted powers of investment under the governing deed, the Trustees have resolved to delegate the day to day management of the Trust's Funds to Rathbone Investment Management Ltd.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Trustees' Annual Report

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are preparing a Risk Assessment and Policy document. The Trustees are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environment and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees are establishing a Policy Statement to be adhered to by the Investment Manager, which will be reviewed at least once a year in line with investment performance.

Reference and Administration details

Registered No:	1178567
Principal Office:	C/o Rathbone Investment Management, Port of Liverpool Building, Liverpool
Trustees who served during the year:	Brian Kenny (Chairman) Roy Alfred Morris Barbara Pedersen
Accountancy:	Rathbone Trust Company Limited, Port of Liverpool Building, Liverpool
Independent Examiner:	Peter Taaffe FCA CTA DChA of BWM Chartered Accountants Castle Chambers, 43 Castle Street, Liverpool, L2 9SH
Bankers & Investment Managers	Rathbone Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Plans for the future

The Trustees aim to continue raising awareness of the Price Parry Charitable Trust by building on initial relations founded with voluntary services in the areas of Wirral and Liverpool to encourage applications for funding. The Trustees have developed a website to increase the Charity's digital presence, so potential grantees can locate the Trust's information with ease.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Trustees' Annual Report

In preparing these accounts, the Trustees are required to:

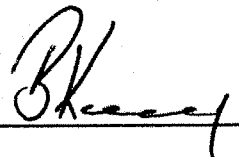
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustees' report above.

As agreed and signed on behalf of the Trustees on 29th June 2021



Brian Kenny
Chairman

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Independent Examiner's Report

Independent examiner's report to the Trustees of the Price Parry Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30th September 2020, which are set out on pages 7 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, 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 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

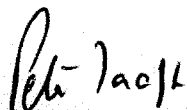
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did 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 requirements 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.



Peter Taaffe FCA CTA DChA

BWM Chartered Accountants

Castle Chambers, 43 Castle Street, Liverpool, L2 9SH

9.7.2021

Date

Price Parry Charitable Trust

Statement of financial activities: Year ended 30 September 2020

		Expendable Endowment 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
	<i>Notes</i>				
Income and Endowments from:					
Investments	3	0	47,548	47,548	59,712
Total Income and Endowments		0	47,548	47,548	59,712
Expenditure on:					
Raising funds	4	15,121	0	15,121	15,980
Charitable activities	5	0	94,633	94,633	72,698
Total Expenditure		15,121	94,633	109,754	88,678
Net gains / (losses) on investments	8	(157,896)	0	(157,896)	51,708
Net movement in funds		(173,017)	(47,085)	(220,102)	22,742
Reconciliation of funds					
Balance brought forward		1,500,530	88,146	1,588,676	1,565,934
Balance carried forward	13	1,327,513	41,061	1,368,574	1,588,676

The notes on pages 9 to 16 form part of these accounts.

Price Parry Charitable Trust

Balance Sheet at 30 September 2020

	Notes	Expendable Endowment Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets					
Investments at Market Value	8	1,331,235	6,200	1,337,435	1,497,993
		<u>1,331,235</u>	<u>6,200</u>	<u>1,337,435</u>	<u>1,497,993</u>
Current Assets					
Debtors	9	0	0	0	219
Cash at bank and on deposit	10	0	41,781	41,781	101,340
Total Current Assets		<u>0</u>	<u>41,781</u>	<u>41,781</u>	<u>101,559</u>
Liabilities					
Creditors: amounts falling due within one year	12	3,722	6,920	10,642	10,876
Net Current Assets / (Liabilities)		<u>(3,722)</u>	<u>34,861</u>	<u>31,139</u>	<u>90,683</u>
Total Net Assets at 30 September 2020		<u>1,327,513</u>	<u>41,061</u>	<u>1,368,574</u>	<u>1,588,676</u>
Funds of the Charity					
Total Funds at 30 September 2020	13	<u>1,327,513</u>	<u>41,061</u>	<u>1,368,574</u>	<u>1,588,676</u>

Approved by the Board of Trustees and signed on its behalf on

29th June 2021


 Brian Kenny
 Chairman

The notes on pages 9 to 16 form part of these accounts.

Notes to the Accounts

1 Accounting Policies

Charity Information

The Price Parry Charitable Trust is governed by a Will dated 30th October 1995 which was proved by the Executors on 4th January 2017 and registered in England and Wales. The principal address is the Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

The comparative data in these financial statements details a reporting period of less than 12 months, being from the date the trustees initially received the funds from the founder's estate to 30th September 2018.

Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and '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)' (as amended for accounting periods commencing 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts

Charitable Funds

The charity holds Unrestricted Funds which are available for use at the discretion of the charity in furtherance of its charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. It has arisen from the transfer of investments and capital from the estate of the late Miss E Price Parry. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Notes to the Accounts

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

Notes to the Accounts

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Notes to the Accounts

3 Investment income

	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
UK Equities	34,680	34,680	45,880
Unit Trust Income	5,459	5,459	4,999
Unit Trust Interest	274	274	395
Fixed Interest	1,815	1,815	1,815
REIT	1,421	1,421	2,312
Overseas	5,235	5,235	5,601
Non-reclaimable tax deducted at source	(1,338)	(1,338)	(1,421)
Bank Interest	2	2	131
	47,548	47,548	59,712

4 Raising funds

	Expendable Endowment 2020 £	Total Funds 2020 £	Total Funds 2019 £
Investment Management fees	15,121	15,121	15,980

5 Charitable activities

	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Grants made to organisations	87,013	87,013	65,318
Governance Costs (note 6)	6,920	6,920	7,380
Office costs	700	700	0
Total Charitable Activities	94,633	94,633	72,698

Full list of grants made:

	£
Citadel Arts	2,000
Barnstondale Centre	1,972
Wirral Hospice St John's	5,000
EMAE	4,000
Family Tree Wirral	4,000
New Brighton Community Centre	2,000
Outward Bound Trust	2,000
Fareshare	5,000
Sense	2,500
Royal Philharmonic Society	5,000
Team Oasis	5,000
Claire House	5,000

43,472

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Notes to the Accounts

5 Charitable activities

	Total Funds 2020 £
Balance brought forward	43,472
Barnstondale Centre	2,839
Autism Together	2,004
Crohns & Colitis UK	3,000
The Neuromuscular Centre	2,353
Wirral Holistic Care Services	3,000
Brainwave	3,000
Everton & Anfield Together	2,000
Wirral Society for the Blind	3,845
Wirral Environmental Network	1,000
Action Tutoring	4,000
Stick n Step	3,000
Roy Castle Lung Cancer Foundation	3,000
Kind	3,000
Happy Days	2,000
Heswall Disabled Children's Trust	2,500
Wirral Youth Zone	3,000
Total Grants	<hr/> 87,013

6 Governance costs

	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Accountancy fee	2,220	2,220	2,160
Administration fee	3,600	3,600	4,200
Independent Examination fees	1,100	1,100	1,020
	<hr/> 6,920	<hr/> 6,920	<hr/> 7,380

7 Remuneration and Other Information

The charity has no employees and none of the Trustees received any remuneration or were reimbursed expenses during the period (£0 during the period ended 30th September 2019).

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Notes to the Accounts

8 Investments	Value at 30/09/2019 £	Purchases at cost £	Sales proceeds £	Realised Gains/(losses) £	Unrealised Gains/(losses) £	Value at 30/09/2020 £
<i>Listed:</i>						
Equity & Income	957,969	45,106	45,091	(5,590)	(134,620)	817,774
Overseas	394,301	110,811	88,674	(12,139)	(1,245)	403,055
UK Bonds	90,921	(34)	0	0	1,167	92,054
REIT & Property Funds	54,802	0	24,781	219	(5,688)	24,552
	<u>1,497,993</u>	<u>155,883</u>	<u>158,546</u>	<u>(17,510)</u>	<u>(140,386)</u>	<u>1,337,435</u>

9 Current assets - amounts due within one year	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Debtors:			
Income Tax repayable	0	0	219
	<u>0</u>	<u>0</u>	<u>219</u>

10 Cash at Bank and on Deposit	Expendable Endowment 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Rathbone Investment Management	0	41,781	41,781	101,340
	<u>0</u>	<u>41,781</u>	<u>41,781</u>	<u>101,340</u>

11 Current liabilities: amounts falling due within one year	Expendable Endowment 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Rathbone Investment Management fee	3,722	0	3,722	4,096
Rathbone Trust Co Ltd fees	0	5,820	5,820	5,760
Independent Examination fees	0	1,100	1,100	1,020
	<u>3,722</u>	<u>6,920</u>	<u>10,642</u>	<u>10,872</u>

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Notes to the Accounts

12 Financial Instruments

	Expendable Endowment 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Carrying amount of financial assets				
Debt instruments receivable within one year				
- Cash	0	41,781	41,781	101,340
Carrying amount of financial liabilities				
Payable within one year				
- Creditors	3,722	6,920	10,642	10,872
Instruments measured at fair value				
Investments at value	1,331,235	6,200	1,337,435	1,497,993

13 Movements between funds

	Balance at 30/09/19 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 30/09/20 £
Expendable Endowments					
Investments	1,500,530	0	(15,121)	(157,896)	1,327,513
Unrestricted funds:					
General funds	88,146	47,548	(94,633)	0	41,061
Total funds	1,588,676	47,548	(109,754)	(157,896)	1,368,574

14 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties during the year ended to 30th September 2020.

Brian Kenny, Trustee, retired as an employee of Rathbone Investment Management (RIM) during the year ended 30th September 2020. The investment management continues to be undertaken by RIM at their standard terms.

	Expendable Endowment 2020 £	Expendable Endowment 2019 £
Investment Management fees	15,121	15,980

The Trustees are also the key management of the charity.

There have been no other related party transactions requiring disclosure during this or the previous financial year.

Price Parry Charitable Trust

Accounts for the year ended 30 September 2020

Notes to the Accounts

15 Comparative Movements between funds

	Balance at 30/09/18 £	Income £	Expenditure £	Gains / (Losses) £	Transfer between funds £	Balance at 30/09/19 £
Expendable Endowments						
Investments	1,471,282	0	(15,980)	51,708	(6,480)	1,500,530
Unrestricted funds:						
General funds	94,652	59,712	(72,698)	0	6,480	88,146
Total funds	1,565,934	59,712	(88,678)	51,708	(0)	1,588,676

16 Comparative Statement of financial activities

	Expendable Endowment 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £
Income and Endowments from:			
Donations and Legacies	0	0	0
Investments	0	59,712	59,712
Total Income and Endowments	0	59,712	59,712
Expenditure on:			
Raising funds	15,980	0	15,980
Charitable activities	0	72,698	72,698
Total Expenditure	15,980	72,698	88,678
Net gains / (losses) on investments	51,708	0	51,708
Transfer between funds	(6,480)	6,480	0
Net movement in funds	29,248	(6,506)	22,742
Reconciliation of funds			
Balance brought forward	1,471,282	94,652	1,565,934
Balance carried forward	1,500,530	88,146	1,588,676