

The Heap Parkinson Homes
Unaudited Financial Statements
31 March 2022

Windle and Bowker Limited
Chartered Accountants
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

The Heap Parkinson Homes
Financial Statements
Year ended 31 March 2022

Page	
1	Trustees' annual report
4	Independent examiner's report to the trustees
5	Statement of financial activities
6	Statement of financial position
7	Notes to the financial statements

The Heap Parkinson Homes

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name The Heap Parkinson Homes

Charity registration number 220129

Principal office

Skipston Town Council
Town Hall
High Street
Skipston
North Yorkshire, BD23 1FD

The trustees

Mr J Dawson
Mr R G Heseltine
Mr E Jaquin
Mrs K McIntyre
Mr G Bell
M A Hickman
Mr P Madeley
Mr T Barrett
Mrs S Bentley
Mr A Solloway
Mrs R Mahmood
Mr R Judge
Mr D Shaw
Mr D Painter
Mr W Feather
Mrs C Nash

Clerk to the Trustees

Mrs L Close

Independent examiner

Steven Briggs FCA
Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

The Heap Parkinson Homes

Trustees' Annual Report (continued)

Year ended 31 March 2022

Structure, governance and management

Heap Parkinson Homes was registered in 1963 and is currently constituted under its most recent Trust Deed, dated in 2001.

It oversees the running of land and associated almshouses, bequeathed to the Skipton Urban District Council (and subsequently transferred to Skipton Town Council on local government reorganisation in 1974) by the late Mrs Jane Parkinson in her will dated 7th December 1907.

The original six almshouses were subsequently increased, through a series of improvements and alterations - and now number twelve.

The Trustees to the Charity comprise the sixteen currently elected Members of Skipton Town Council acting as individuals and not in a corporate capacity.

Administrative support is provided by Officers of Skipton Town Council. The Chief Officer of the Town Council acts as Clerk to the Trustees.

The administrative costs associated with the support provided by the Town Council is recharged to the Charity.

Objectives and activities

The Charity's main object and its principal activity remains as the provision and maintenance of social housing for residents in the Skipton area, over the age of 55. The Trust has, traditionally, and in line with the original bequest, given preference to spinsters and widows - although this has been relaxed in recent years to take into account changes in the overall demand for the properties.

Achievements and performance

A programme of refurbishment commenced in September 2018. The schedule of work involves overall improvements to the fabric of the building to address matters such as water ingress and damp and to provide more cost-effective and reliable forms of heating and hot water.

The first three properties were completed in March 2019. There was some impact on the timescales for the further refurbishment of properties due to the impact of the COVID-19 Pandemic. However, work recommenced in January 2021, with all but one property now completed. The last remaining property is due to be completed in late spring 2022. Energy Performance Inspections were carried out in March 2022, and all properties received a C rating, which is above average for the type of property.

Financial review

Rent collection remains at a 100% collection rate, and there is currently one vacant property that is vacant due to it being refurbishment. There is currently a waiting list of 3 people.

Generally, a surplus is generated in each operating month after any general maintenance or operational costs have been taken into account. The surplus funds, together with those accumulated in previous years and generated via the receipt of further bequests or donations, continue to be invested to maximise the return without risk.

These investments are now being drawn down and used towards the redevelopment of the properties and funds can generally be accessed at short notice when required.

The Heap Parkinson Homes


Trustees' Annual Report (continued)

Year ended 31 March 2022

Plans for future periods

Following the successful refurbishment of the interior of the homes, work will be done during 2022/23 to improve the exterior of the properties including re-rendering which has already commenced, tarmacing and replacing fencing. Plans are now in place to regularly inspect the properties to ensure any issues are identified and dealt with as soon as possible.

The trustees' annual report was approved on 23 June 2022 and signed on behalf of the board of trustees by:


Mrs L Close
Clerk to the Managing Trustees

The Heap Parkinson Homes

Independent Examiner's Report to the Trustees of The Heap Parkinson Homes

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Heap Parkinson Homes ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Steven Briggs FCA
Independent Examiner

Windle and Bowker Limited
Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

The Heap Parkinson Homes

Statement of Financial Activities

Year ended 31 March 2022

	2022	2021
Unrestricted funds	Total funds	Total funds
£	£	£
Income and endowments		
Charitable activities	37,655	32,938
Investment income	1	18
Other income	424	945
Total income	38,080	33,901
Expenditure		
Expenditure on charitable activities	11,490	15,212
Total expenditure	11,490	15,212
Net income	26,590	18,689
Other recognised gains and losses		
Other gains/(losses) on investments	3,593	6,306
Net movement in funds	30,183	24,995
Reconciliation of funds		
Total funds brought forward	758,949	733,954
Total funds carried forward	789,132	758,949

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

The notes on pages 7 to 14 form part of these financial statements.

The Heap Parkinson Homes Statement of Financial Position 31 March 2022

	2022	2021
Fixed assets		
Tangible fixed assets	838,758	713,586
Investments	18,730	34,137
	<u>857,488</u>	<u>747,723</u>
Current assets		
Debtors	489	—
Cash at bank and in hand	9,418	37,369
	<u>9,907</u>	<u>37,369</u>
Creditors: amounts falling due within one year	16	2,794
	<u>4,763</u>	<u>2,794</u>
Net current assets	5,144	34,575
Total assets less current liabilities	862,632	782,298
Creditors: amounts falling due after more than one year	17	23,349
	<u>73,500</u>	<u>23,349</u>
Net assets	789,132	758,949
Funds of the charity	789,132	758,949
Unrestricted funds	789,132	758,949
Total charity funds	789,132	758,949

These financial statements were approved by the board of trustees and authorised for issue on 23 June 2022, and are signed on behalf of the board by:


Chairman

The Heap Parkinson Homes

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Skipton Town Council, Town Hall, High Street, Skipton, BD23 1FD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

The Heap Parkinson Homes

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

All fixed assets are initially recorded at cost.

Investments

Listed investments are measured at fair value at the year end with any changes in fair value being recognised in Statement of Financial Activities during the year.

The Heap Parkinson Homes **Notes to the Financial Statements (continued)** **Year ended 31 March 2022**

3. Accounting policies (continued)

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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

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

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

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

The Heap Parkinson Homes

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Financial instruments (continued)

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Charitable activities

Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
£ 37,655	£ 37,655	£ 32,938	£ 32,938

Rental income

5. Investment income

Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
£ 1	£ 1	£ 18	£ 18

Bank interest received

The Heap Parkinson Homes

Notes to the Financial Statements (continued)

Year ended 31 March 2022

11. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

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

No trustee expenses have been incurred.

13. Tangible fixed assets

Land and buildings	£
Cost	At 1 April 2021
Additions	At 31 March 2022
Depreciation	At 1 April 2021 and 31 March 2022
Carrying amount	At 31 March 2022
At 31 March 2021	At 31 March 2022
713,586	838,758
125,172	713,586
838,758	125,172
—	838,758
838,758	713,586

14. Investments

Listed investments	£
Cost or valuation	At 1 April 2021
Additions	At 31 March 2022
Disposals	At 1 April 2021 and 31 March 2022
Fair value movements	At 31 March 2022
Impairment	At 1 April 2021 and 31 March 2022
Carrying amount	At 31 March 2022
At 31 March 2021	At 31 March 2022
34,137	18,730
1,000	3,593
(20,000)	18,730
3,593	34,137
18,730	18,730

All investments shown above are held at valuation.

The Heap Parkinson Homes

Notes to the Financial Statements (continued)

Year ended 31 March 2022

14. Investments (continued)

Financial assets held at fair value

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss based upon the market value at the year end.

15. Debtors

Prepayments and accrued income	2022	2021
	£	£
	489	—

16. Creditors: amounts falling due within one year

Accruals and deferred income	2022	2021
	£	£
	4,763	2,794

17. Creditors: amounts falling due after more than one year

The Alms houses loan	2022	2021
	£	£
	73,500	23,349

The Alms houses loan is for up to £70,000 plus £3,500 arrangement fee. The loan is interest free and repayable six months after the last tranche is drawn down.

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	758,949	38,080	(11,490)	3,593	789,132
	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	733,954	33,901	(15,212)	6,306	758,949

The Heap Parkinson Homes

Notes to the Financial Statements (continued)

Year ended 31 March 2022

19. Analysis of net assets between funds

Unrestricted Funds		Unrestricted Funds	
2022	£	2021	£
Total Funds	838,758	Total Funds	713,586
18,730	9,907	34,137	37,369
(4,763)	(73,500)	(2,794)	(23,349)
(73,500)	789,132	(23,349)	758,949
Net assets		Net assets	
Tangible fixed assets	838,758	Tangible fixed assets	713,586
Investments	18,730	Investments	34,137
Current assets	9,907	Current assets	37,369
Creditors less than 1 year	(4,763)	Creditors less than 1 year	(2,794)
Creditors greater than 1 year	(73,500)	Creditors greater than 1 year	(23,349)

20. Related parties

During the year Skippton Town Council provided administrative and other maintenance works support to the Charity at a cost of £3,489 (2021 £nil). The Council also provided Project Management services at a cost of £nil (2021 £704), these costs are included in capital additions to the property. At the year end the amount outstanding to Skippton Town Council was £nil (2021 £704) and due from Skippton Town Council £489 (2021 £nil). The trustees of the Charity are all elected members of Skippton Town Council and the Clerk to the Trustees is the Chief Officer of Skippton Town Council.