

CHARITY REGISTRATION NUMBER: 220129

The Heap Parkinson Homes
Unaudited Financial Statements
31 March 2023

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

The Heap Parkinson Homes

Financial Statements

Year ended 31 March 2023

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The Heap Parkinson Homes

Trustees' Annual Report

Year ended 31 March 2023

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

Reference and administrative details

Registered charity name The Heap Parkinson Homes

Charity registration number 220129

Principal office Skipton Town Council
Town Hall
High Street
Skipton
North Yorkshire, BD23 1FD

The trustees

Mr C Harbron
Mr R G Heseltine
Mrs K McIntyre
Mr P Madeley (Chairman)
Mrs S Bentley
Mr R Judge
Mr W Feather
Mrs C Nash
Mr S Morton
Miss V Kettu
Mr D Noland
Mr L Morgan
Mr B McDaid
Mr M Courcier
Mr A Higgins
Ms A Heseltine

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 2023

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 alms houses, 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 alms houses 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.

Over the course of 2022 and 2023 the Trustees have been reviewing the Trusts Scheme Documents, with some update and amendments due to be sent to the Charity Commission following final approval by the Trustees in June 2023.

A new appointments process has been adopted by the Trust, and appointment paperwork updated.

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 refurbishment of the 12th property was completed in the autumn of 2022. The Trust now undertake regular inspections of all properties to ensure that any issues are identified and actioned as soon as possible. In 2022 a legionella Risk Assessment was conducted on the property.

Externally the render was replaced, and new fencing and gates were installed.

The Heap Parkinson Homes

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

Rent collection remains at a 100% collection rate, and there is currently one property that is vacant. All properties were full in Dec 2022, however there is now one vacant property.

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.

Plans for future periods

Following the successful refurbishment of the properties, the aim of the Trust is to ensure that the properties are maintained to a good standard, and a robust appointments process is in place to fill vacancies as soon as possible. The Trust aims to learn from best practice at other Almshouses, and to build on relationships with the Almshouse Association and other Almshouses. The Deputy Clerk attended an Almshouse Association Regional Meeting in October 2022, and will be participating in the Almshouse Way Training in July 2023.

The trustees' annual report was approved on 18 May 2023 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 2023

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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Steven Briggs FCA
Independent Examiner

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

18 May 2023

The Heap Parkinson Homes

Statement of Financial Activities

Year ended 31 March 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Charitable activities	4	46,427	46,427
Investment income	5	24	24
Other income	6	489	489
Total income		<u>46,940</u>	<u>46,940</u>
Expenditure			
Expenditure on charitable activities	7,8	8,719	8,719
Other expenditure	10	6,600	6,600
Total expenditure		<u>15,319</u>	<u>15,319</u>
Net income		<u>31,621</u>	<u>31,621</u>
Other recognised gains and losses			
Other gains/(losses) on investments		(152)	(152)
Net movement in funds		<u>31,469</u>	<u>31,469</u>
Reconciliation of funds			
Total funds brought forward		789,132	789,132
Total funds carried forward		<u>820,601</u>	<u>820,601</u>

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

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

The Heap Parkinson Homes

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	14		844,101	838,758
Investments	15		4,578	18,730
			<u>848,679</u>	<u>857,488</u>
Current assets				
Debtors	16	–		489
Cash at bank and in hand		39,130		9,418
		<u>39,130</u>		<u>9,907</u>
Creditors: amounts falling due within one year	17	<u>1,058</u>		<u>4,763</u>
Net current assets			<u>38,072</u>	<u>5,144</u>
Total assets less current liabilities			<u>886,751</u>	<u>862,632</u>
Creditors: amounts falling due after more than one year	18		<u>66,150</u>	<u>73,500</u>
Net assets			<u>820,601</u>	<u>789,132</u>
Funds of the charity				
Unrestricted funds			<u>820,601</u>	<u>789,132</u>
Total charity funds	19		<u>820,601</u>	<u>789,132</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 May 2023, and are signed on behalf of the board by:

Mr P Madeley
Chairman

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

The Heap Parkinson Homes

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 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 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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 2023

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 2023

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 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rental income	<u>46,427</u>	<u>46,427</u>	<u>37,655</u>	<u>37,655</u>

5. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest received	<u>24</u>	<u>24</u>	<u>1</u>	<u>1</u>

The Heap Parkinson Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rates & water rates refund	489	489	232	232
Power refund	—	—	192	192
	<u>489</u>	<u>489</u>	<u>424</u>	<u>424</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable activities	5,484	5,484	7,698	7,698
Support costs	3,235	3,235	3,792	3,792
	<u>8,719</u>	<u>8,719</u>	<u>11,490</u>	<u>11,490</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	5,484	—	5,484	7,698
Governance costs	—	3,235	3,235	3,792
	<u>5,484</u>	<u>3,235</u>	<u>8,719</u>	<u>11,490</u>

9. Analysis of support costs

	Charitable activities	Total 2023	Total 2022
	£	£	£
Water rates	1,615	1,615	1,421
Rates	730	730	3,519
Light & heat	—	—	507
General repairs	2,048	2,048	1,252
Insurance	1,047	1,047	963
Garden expenses	44	44	36
	<u>5,484</u>	<u>5,484</u>	<u>7,698</u>

10. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Goodwill payment	5,000	5,000	—	—
Legal and Professional	1,600	1,600	—	—
	<u>6,600</u>	<u>6,600</u>	<u>—</u>	<u>—</u>

The Heap Parkinson Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>582</u>	<u>570</u>

12. Staff costs

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

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

13. 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.

14. Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2022	838,758
Additions	<u>5,343</u>
At 31 March 2023	<u>844,101</u>
Depreciation	
At 1 April 2022 and 31 March 2023	<u>—</u>
Carrying amount	
At 31 March 2023	<u>844,101</u>
At 31 March 2022	<u>838,758</u>

The Heap Parkinson Homes
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

15. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	18,730
Additions	1,000
Disposals	(15,000)
Fair value movements	(152)
At 31 March 2023	<u>4,578</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>4,578</u>
At 31 March 2022	<u>18,730</u>

All investments shown above are held at valuation.

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.

16. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>—</u>	<u>489</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,628</u>	<u>5,321</u>

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

	2023 £	2022 £
The Almshouses loan	<u>66,150</u>	<u>73,500</u>

The Almshouses loan is for up to £70,000 plus £3,500 arrangement fee. The loan is interest free and repayments are being made every six months.

The Heap Parkinson Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	<u>789,132</u>	<u>46,940</u>	<u>(15,319)</u>	<u>(152)</u>	<u>820,601</u>

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	<u>758,949</u>	<u>38,080</u>	<u>(11,490)</u>	<u>3,593</u>	<u>789,132</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	844,101	844,101
Investments	4,578	4,578
Current assets	39,130	39,130
Creditors less than 1 year	(1,058)	(1,058)
Creditors greater than 1 year	(66,150)	(66,150)
Net assets	<u>820,601</u>	<u>820,601</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	838,758	838,758
Investments	18,730	18,730
Current assets	9,907	9,907
Creditors less than 1 year	(4,763)	(4,763)
Creditors greater than 1 year	(73,500)	(73,500)
Net assets	<u>789,132</u>	<u>789,132</u>

21. Related parties

During the year Skipton Town Council provided administrative and other maintenance works support to the Charity at a cost of £1,836 (2022 £3,489). At the year end the amount due from Skipton Town Council £NIL (2022 £489). The trustees of the Charity are all elected members of Skipton Town Council and the Clerk to the Trustees is the Chief Officer of Skipton Town Council.