REGISTERED COMPANY NUMBER: 01392448 (England and Wales)
REGISTERED CHARITY NUMBER: 276673

REPORT OF THE DIRECTORS AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

FOR

PARHAM PARK LIMITED

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

PARHAM PARK LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2025

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PARHAM PARK LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

The Directors who are also trustees of the Charity for the purposes of the Charities Act 2011, present their report with the financial statements of the Charity for the year ended 31 December 2025. The Directors have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
01392448 (England and Wales)

Registered Charity number
276673

Registered office
The Estate Office
Parham Park
Pulborough
West Sussex
RH20 4HS

Directors

Lady E L Barnard	Writer
C J Schooling	Surveyor
R T Longstaffe-Gowan	Gardens Adviser
Mrs A E M Best	HR Consultant
Mrs N T Eagle	Trust Accountant
J E T Cooper	Chartered Surveyor
Dr C Campbell	Art Historian & Museum Director

T A J Knox resigned as a director on 16th March 2025. Dr C Campbell was appointed as a director on 9th June 2025.

Company Secretary
Currey & Co LLP
33 Queen Anne Street
London
W1G 9HY

Auditors
Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Bankers
NatWest Bank plc
Worthing, South Street (B) Branch
27, South Street
Worthing
West Sussex
BN11 3AR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was incorporated on 4 October 1978 and was registered with the Charity Commissioners under Charity Number 276673. It is controlled by its Memorandum and Articles of Association which constitutes it as a limited company, limited by guarantee, as defined by Companies Act 2006.

The management of the Charity is vested in the Directors, of which there are currently seven.

Recruitment and appointment of new Directors

The Directors have found it beneficial for future planning if they review their plans generally when they reach the age of 70 years and automatically retire at the age of 75 years, unless specifically requested to continue.

New directors can be appointed, by the majority vote of the existing Directors.

Induction and training of new Directors

The policy of the Directors is to ensure that directors with specialist knowledge are available to cover all areas of the Charity's activities.

The Directors have hitherto been fortunate to have been able to appoint directors with extensive existing experience who have not required any additional training. Were they to appoint a director who they considered would benefit from training in a particular area, arrangements would be made for such training to be provided. The Chairman and other Directors have wide-ranging discussions with incoming Directors so as to ensure that they have a proper understanding of the nature and workings of the Charity and their role as director of it.

Organisational structure

The Directors aim to have amongst their number individuals with a diversity of skills and professionalism that enables them to fulfil their obligations to the Charity and add value by assuming responsibilities commensurate with their expertise.

Related parties

The freehold property of Parham Park (hereinafter called "Parham") belongs to the Parham Park Trust (1984), a charitable settlement (hereinafter called "PPT") and is leased to the Charity pursuant to a 99 year lease which was executed on 16th July 2013.

The Charity is financially dependent on receiving grants from PPT which was set up to provide adequate assistance to the Charity to enable it to manage its activities in accordance with its stated objectives registered with the Charity Commission. During 2025 such grants received totalled £525,000 (2024: £630,000).

Risk management

The Directors have introduced a formal risk management process to assess major risks and implement risk management strategies. This involves identifying the major types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

Key Management Remuneration Policy

The salaries of the Senior Management Team are set by the directors based on benchmarking against similar roles in estates of a similar nature and size, some of which are also charities.

OBJECTIVES AND ACTIVITIES

Objectives and aims
The principal objectives of the Charity are to open Parham to the public and to maintain the historic Elizabethan house, its contents and its surrounding parkland, woodlands and farmland amounting to approximately 900 acres.

Ancillary to the main activities of the Charity, other activities are undertaken. Light lunches and teas are served from the Mower Shed and, for large groups, from the Big Kitchen in the House. There is a House Shop and a Garden Shop. Events and educational courses are organised, appropriate for this environment. All of the aforementioned exist to support the main activity of the Charity and for no other purpose.

The Charity aims to meet the running cost of these objectives from operating revenue, grants and covenanted income.

There are currently seven Directors who meet twice a year in June and December (and additionally as appropriate) in order to review the strategy and performance of the Charity and its operations and to set operating plans and budgets.

The Charity's operations are restricted to the furtherance of its charitable objectives, and governed by its Memorandum and Articles of Association.

The Directors may borrow money for the charitable objectives of the Charity. It can purchase, lease, exchange or otherwise acquire any real or personal property. It can construct, erect, maintain and furnish any land or buildings or other erections necessary or convenient for the charitable work of the Charity. It may also sell, exchange or let land and buildings belonging to the Charity.

Public benefit
The Directors confirm that they have paid due regard to Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. The following summary demonstrates the benefit to the wider public from the Charity's activities.

Parham and its grounds are open to the general public by the Charity from Easter to October each year. The outstanding Elizabethan House (Listed Grade 1) dates from 1577 and includes a magnificent Great Hall and spectacular Long Gallery. The house has been open to visitors since 1948. The contents include many rare portraits, items of furniture and a needlework collection of national importance. There are 11 acres of Walled Garden and Pleasure Grounds. It is clearly for the benefit of the wider public to preserve this historic property and its surrounding landscape, and to encourage public admission to it for the purposes of appreciation and education.

In his acclaimed book "England's Thousand Best Houses", Simon Jenkins, former Chairman of the National Trust, gave Parham a "5 star" rating and considered it to be one of the top twenty houses in the country. He wrote "Nothing at Parham is superfluous, nothing unloved. It is a house of magic."

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year, Parham was open to the public for a total of 105 days including two exclusive days between the months of April and October 2025. This compares with 119 days in 2024. Parham received a total of 22,623 visitors compared with 23,571 in 2024 which represents a decrease of 4%.

In addition to the normal open days (Wednesdays, Thursdays, Fridays, Sundays and Bank Holidays), several special events and activities were organised.

These included: -

- Textile Art Exhibition – A one week exhibition of work by local textile artist Deborah Crago from Sunday 4th – Sunday 11th May 2025.
- Cookery Workshops and Demonstrations – Workshops and Demonstrations led by celebrity cooks Valentina Harris and Miranda Gore Browne were held throughout the visitor season.
- Themed Tours – A limited number of specially themed tours of the collection were arranged for members of the public during the season.
- Sussex Artists Exhibition – A three week exhibition of work by members of the Association of Sussex Artists from Wednesday 21st May – Sunday 8th June 2025.
- Sussex Day Fair – A small craft fair to celebrate the County Day and the art, produce, and crafts of the region was held on Sunday 15th June 2025.
- Botanical Artists Exhibition – A three week exhibition of work by members of the Horsham School of Botanical Artists from Wednesday 18th June – Sunday 6th July 2025.
- Attingham Trust Summer School – Students participating in the Attingham Trust Summer School for the study of historic houses, gardens and collections visited on Sunday 29th June 2025.
- Plant Fairs Roadshow – A garden show organised by a collective of specialist nurseries operating in the Southeast of England on Sunday 6th July 2025.
- Botanical Art Workshop – A one-day workshop led by botanical artist Leigh Ann Gale on Tuesday 8th July 2025.
- Sussex Steam Rally – A two day traditional steam show organised by Sussex Steam Shows Ltd and held on the East Plain at Parham Park on Saturday 12th and Sunday 13th July 2025.
- Jaguar Enthusiasts Club Rally – The inter-regional meeting of the Jaguar Enthusiasts Club featuring over 300 classic and contemporary Jaguars and Daimlers was held on Sunday 3rd August 2025.
- Afternoon Tea Week – An opportunity for visitors to Parham to enjoy a delicious Afternoon Tea in the original historic Elizabethan Kitchen at Parham from Wednesday 13th – Sunday 17th August 2025.
- Countryside Learning Visit – The charity Countryside Learning arranged an outdoor activity day for children from local schools which took place on the East Plain at Parham Park on Tuesday 16th September 2025.

The charity is grateful for the unstinting effort of all its staff, permanent, seasonal, and volunteers, who are involved in the operating activities.

The following are just some of the many comments of appreciation made by visitors during the 2025 visitor season.

As a supporter of Charleston House in Firle, I have been delighted to visit yet another gem of this magical county of Sussex. What you and your family continues to do to maintain this superb – and important – house is quite staggering. From the Long Gallery to the intimate bedchamber, and history of the evacuees in WW2, your story is enchanting, impressive and inspiring. Very well done!
- August 2025

A lovely warm welcome. Thank you!
- April 2025

It was lovely to be greeted and informed by people passionate about the place.
- May 2025

Very friendly and well-informed room stewards. Thank you.
- June 2025

What a wonderful house. Thank you for opening it up for visitors to enjoy. All the lovely guides are very informative. I loved the fresh flowers in every room. The Long Gallery certainly has the Wow factor.
- May 2025

The floral arrangements are delightful! Please thank the team who create them.
- June 2025

Es ist ein wunderschones Haus. Vilen Dank, class ich so ein wunderschones Haus besichtigen durfte.
- July 2025

I went to Buckingham Palace last month, but this is much better!
- August 2025

What a beautiful and well-kept estate! We can see all of the love, philanthropy, and attention that is being put into this place – and it pays off! Truly worth a visit.
- August 2025

There is no need for suggestions as it's lovely already. All of the guides are so informative; a lovely house to visit. Thank you.
- October 2025

Wow! The gardens are just gorgeous! We love all of them and the greenhouse is the best we've ever season for colour and variety. Thanks so much to all of the gardeners.
- May 2025

Many congratulations to Andrew and his team as the gardens are looking magnificent. I'm a regular visitor – for over thirty years – and I haven't seen it look this good, even with a drought. Well done!
- July 2025

One of the most magical gardens I've visited. A wonderful mix of informal and formal, surprise sculptures, not affected but natural. Friendly, helpful staff. I can't wait to return with friends.
- May 2025

Oh, my goodness, what a delight. Everything is an absolute dream. The gardens are so beautiful, the borders are amazing. Thanks to the Head Gardener, whoever you are, you and your team do fantastic work. A visual feast. Thank you so much.
- June 2025

FINANCIAL REVIEW

Financial activities and results

Operating income from opening Parham to the public and related activities totalled £553,892 (2024: £840,720) as shown in note 4 of these financial statements. Expenditure relating to the opening and the maintenance of the property totalled £1,034,521 (2024: £1,594,147) as shown in note 6 of these financial statements. Support costs of the Charity totalled £347,081 (2024: £321,108) as shown in note 7 of these financial statements. There was therefore an operating deficit on opening and maintaining the property of £827,710 (2024: £1,074,535). Non-operating income including donations, rental income, bank interest and a grant from PPT totalled £927,349 for the year, of which £534,775 was voluntary income (2024: £1,015,844 of which £637,883 was voluntary income). Investment management costs for the year totalled £88,053 (2024: £83,634).

The surplus for the year was £11,295 (2024: deficit of £142,701) on unrestricted general funds.

Reserves policy

As the costs of maintaining, improving and opening Parham to the public each year exceeds the income resources of the Charity, an annual grant is sought from PPT.

The Charity's reserves at the end of the year amounted to £1,512,410 (2024: £1,501,115).

FUTURE DEVELOPMENTS

The Charity's objective is to preserve Parham House, its gardens, parkland, collections and its ethos to the highest standards practicable, and to ensure that Parham can continue to be open to visitors and enjoyed by future generations.

It is envisaged that operating deficits will continue to be covered by grants.

EVENTS SINCE YEAR END

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who are also the trustees of Parham Park Limited for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Shaw Gibbs (Audit) Limited (then called Martin and Company) were appointed by a resolution of the members in respect of the accounting period ended 31st December 2012 and have been deemed to be re-appointed in respect of subsequent accounting periods in accordance with section 487 Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of directors on 12th June 2026 and signed on its behalf by:

Emma Barnard

.....

Lady Emma Barnard - Director

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PARHAM PARK LIMITED

Opinion
We have audited the financial statements of Parham Park Limited (the 'charitable company') for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We obtained an understanding of the legal and regulatory framework applicable to the company via discussions with the directors and our previous knowledge of the company. This identified that the most significant laws and regulations relate to the form and content of the financial statements such as the UK Companies Act 2006, Charities Act 2011 and the Charities SORP (FRS 102) as well as Health & Safety and Employment laws. The company complies with these laws and regulations by using appropriately qualified professionals to prepare the financial statements and to provide advice on ensuring Health & Safety and Employment policies are adequate.

As part of our planning process we assessed susceptibility of the company's financial statements to material misstatements, including how fraud might occur by making an assessment of the key risks. The key risk identified in respect of Parham Park Limited is management override. The directors confirmed no actual, suspected or alleged cases of fraud.

Based on this assessment we designed our audit procedures to address these key risk areas with an emphasis on testing the controls in place in those areas susceptible to management override including testing manual journals and making enquiries of management. We also reviewed correspondence, including minutes of the directors' meetings and legal and professional fees to identify any non-compliance with relevant laws and regulations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

H. Sergeant.

Harriet Sergeant FCA (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ
Date: 25th June 2026

PARHAM PARK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**534,775**	637,883
Charitable activities	4		
House		**110,913**	113,212
Gardens		**127,666**	116,003
Catering room		**19,934**	19,719
Shop		**31,695**	31,148
Estate and woodlands		**137,162**	150,972
CSS grant		**126,522**	409,666
Investment income	3	**391,074**	377,886
Other income		**1,500**	75
Total		**1,481,241**	1,856,564
EXPENDITURE ON			
Investment management expenses	5	**88,053**	83,634
Charitable activities	6		
House		**330,685**	292,997
Gardens		**323,062**	312,114
Catering room		**16,576**	16,010
Shop		**22,270**	22,090
Estate and woodlands		**168,182**	163,470
Administration		**348,722**	313,297
Major property repairs		**76,978**	200,441
CSS grant		**95,127**	594,836
Other		**291**	376
Total		**1,469,946**	1,999,265
NET INCOME/(EXPENDITURE)		**11,295**	(142,701)
RECONCILIATION OF FUNDS			
Total funds brought forward		**1,501,115**	1,643,816
TOTAL FUNDS CARRIED FORWARD		**1,512,410**	1,501,115

CONTINUING OPERATIONS
All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

PARHAM PARK LIMITED

BALANCE SHEET
31ST DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	11	**1,280,125**	1,288,804
CURRENT ASSETS			
Stocks	12	**18,826**	20,819
Debtors	13	**196,280**	344,018
Cash at bank and in hand		**132,120**	31,301
		347,226	396,138
CREDITORS			
Amounts falling due within one year	14	**(114,941)**	(183,827)
NET CURRENT ASSETS		**232,285**	212,311
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,512,410**	1,501,115
NET ASSETS		**1,512,410**	1,501,115
FUNDS	15		
Unrestricted funds		**1,512,410**	1,501,115
TOTAL FUNDS		**1,512,410**	1,501,115

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 12th June 2026 and were signed on its behalf by:

Emma Barnard

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Lady Emma Barnard - Director

The notes form part of these financial statements

PARHAM PARK LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**174,243**	(34,208)
Finance costs		**(7,735)**	(8,166)
Net cash provided by/(used in) operating activities		**166,508**	(42,374)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(67,866)**	(75,638)
Sale of tangible fixed assets		**1,500**	75
Interest received		**677**	1,316
Net cash used in investing activities		**(65,689)**	(74,247)
Change in cash and cash equivalents in the reporting period		**100,819**	(116,621)
Cash and cash equivalents at the beginning of the reporting period		**31,301**	147,922
Cash and cash equivalents at the end of the reporting period		**132,120**	31,301

The notes form part of these financial statements

PARHAM PARK LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**11,295**	(142,701)
Adjustments for:		
Depreciation charges	**76,545**	78,113
(Profit)/loss on disposal of fixed assets	**(1,500)**	1,262
Interest received	**(677)**	(1,316)
Finance costs	**7,735**	8,166
Decrease in stocks	**1,993**	3,109
Decrease/(increase) in debtors	**147,738**	(52,089)
(Decrease)/increase in creditors	**(68,886)**	71,248
Net cash provided by/(used in) operations	**174,243**	(34,208)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank and in hand	**31,301**	**100,819**	**132,120**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

i) Revenue represents the net amount charged to visitors less any Park discounts, excluding value added tax.

ii) Grants received and covenanted income represents the amounts receivable during the period, together with any taxation recoverable thereon.

iii) Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Rental income is recognised as the charity's right to receive payment is established.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs
Comprises the costs of governance arrangements, which relate to the general running of the Charity.

Allocation and apportionment of costs
Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2-9% on cost
Catering, garden, park etc	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Fixed assets are capitalised where the initial cost exceeds £500.

continued...

1. ACCOUNTING POLICIES - continued

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation
The charity is exempt from corporation tax on its charitable activities.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Irrecoverable vat
Irrecoverable VAT is written off to the same expense category in which the actual expenditure was incurred.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	1,355	410
Gift aid	8,420	7,473
Grants	525,000	630,000
	534,775	637,883

continued...

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	**390,397**	376,570
Deposit account interest	**677**	1,316
	391,074	377,886

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
		£	£
Admission charges and sales	House	**86,432**	93,810
Other operating income	House	**24,481**	19,402
Admission charges and sales	Gardens	**90,667**	81,822
Garden plants sold	Gardens	**25,560**	22,630
Retail sales	Gardens	**11,439**	11,551
Retail sales	Catering room	**19,934**	19,719
Retail sales	Shop	**31,695**	31,148
Other operating income	Estate and woodlands	**88**	83
Timber sales	Estate and woodlands	**11,775**	4,500
Environmental stewardship income	Estate and woodlands	**58,222**	56,317
Sporting leisure income	Estate and woodlands	**6,325**	6,354
Park events income	Estate and woodlands	**8,291**	10,392
Venison sales	Estate and woodlands	**5,969**	5,443
Basic Payment Scheme	Estate and woodlands	**7,200**	18,721
Woodland grants	Estate and woodlands	**39,292**	49,162
CSS grant received	CSS grant	**126,522**	409,666
		553,892	840,720

5. INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Insurance	**3,385**	2,990
Professional costs	**9,371**	7,457
Property repairs	**36,724**	36,440
Maintenance charges	**3,051**	3,078
Security system	**1,340**	1,194
Property depreciation	**34,182**	32,475
	88,053	83,634

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
House	**320,204**	**10,481**	**330,685**
Gardens	**318,075**	**4,987**	**323,062**
Catering room	**16,576**	**-**	**16,576**
Shop	**22,270**	**-**	**22,270**
Estate and woodlands	**168,182**	**-**	**168,182**
Administration	**17,109**	**331,613**	**348,722**
Major property repairs	**76,978**	**-**	**76,978**
CSS grant	**95,127**	**-**	**95,127**
	1,034,521	**347,081**	**1,381,602**

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
House	**10,481**	**-**	**10,481**
Gardens	**4,987**	**-**	**4,987**
Administration	**275,615**	**55,998**	**331,613**
	291,083	**55,998**	**347,081**

Support costs, included in the above, are as follows:

Governance costs

	2025	2024
	Administration	Total activities
	£	£
Auditors' remuneration	**8,925**	**8,500**
Auditors' remuneration for non audit work	**4,350**	**4,690**
Legal fees	**4,839**	**9,433**
Management expenses	**37,884**	**32,739**
	55,998	**55,362**

continued...

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	**8,925**	8,500
Other non-audit services	**4,350**	4,690
Depreciation - owned assets	**76,545**	78,113
Hire of plant and machinery	**780**	2,135
Surplus/(deficit) on disposal of fixed assets	**(1,500)**	1,262

9. DIRECTORS' REMUNERATION AND BENEFITS

There were no directors' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Directors' expenses

	2025	2024
	£	£
Directors' expenses	**291**	376

During the year the directors were reimbursed travel expenses of £291 (2024: £376).

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**538,760**	501,960
Social security costs	**44,320**	31,546
Other pension costs	**13,005**	11,785
	596,085	545,291

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	**5**	5
House	**6**	6
Gardens	**8**	9
Estate and woods	**1**	2
Seasonal staff	**22**	21
	42	43

No employees received emoluments in excess of £60,000.

Key management personnel remuneration was £166,638 (2024: £149,288).

Other pension costs relate to the pension contributions that the Charity makes for the benefit of senior employees and as legally required for all other employees.

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10. STAFF COSTS - continued

The assets of the scheme are administered in a fund independent from those of the Charity.

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Catering, garden, park etc £	Fixtures and fittings £
COST			
At 1st January 2025	**1,700,336**	**230,338**	**32,081**
Additions	**49,384**	**18,482**	**-**
Disposals	**-**	**(6,725)**	**-**
At 31st December 2025	**1,749,720**	**242,095**	**32,081**
DEPRECIATION			
At 1st January 2025	**459,803**	**204,415**	**15,773**
Charge for year	**59,153**	**13,473**	**2,670**
Eliminated on disposal	**-**	**(6,725)**	**-**
At 31st December 2025	**518,956**	**211,163**	**18,443**
NET BOOK VALUE			
At 31st December 2025	**1,230,764**	**30,932**	**13,638**
At 31st December 2024	1,240,533	25,923	16,308

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st January 2025	**19,845**	**45,082**	**2,027,682**
Additions	**-**	**-**	**67,866**
Disposals	**-**	**-**	**(6,725)**
At 31st December 2025	**19,845**	**45,082**	**2,088,823**
DEPRECIATION			
At 1st January 2025	**19,550**	**39,337**	**738,878**
Charge for year	**74**	**1,175**	**76,545**
Eliminated on disposal	**-**	**-**	**(6,725)**
At 31st December 2025	**19,624**	**40,512**	**808,698**
NET BOOK VALUE			
At 31st December 2025	**221**	**4,570**	**1,280,125**
At 31st December 2024	295	5,745	1,288,804

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11. TANGIBLE FIXED ASSETS - continued

The leasehold improvements are capitalised at cost and provision made by way of a depreciation charge to reflect that cost over the period during which the charity will derive economic benefit from those improvements. No compensation is due in respect of these improvements under the terms of the lease and as such these improvements are not realisable assets. If at any time a property on which the charity has incurred improvement expenditure becomes redundant or is withdrawn from the lease any remaining unexpended cost will be written off as an expense at that time.

12. STOCKS

	2025	2024
	£	£
Stocks	18,826	20,819

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	15,585	10,481
VAT	10,687	70,961
Prepayments and accrued income	170,008	262,576
	196,280	344,018

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	52,990	112,423
Accruals and deferred income	61,951	71,404
	114,941	183,827

15. MOVEMENT IN FUNDS

Unrestricted funds
The unrestricted funds represents the free funds of the Charity and includes amounts which the Directors have designated for particular purposes.

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16. RELATED PARTY DISCLOSURES

During 1996 the freehold ownership of Parham, surrounding park land and other property was acquired by Parham Park Trust. Subsequent to this, the leasehold interest of the Charity was extended to cover all the property owned by the PPT. A new 99 year lease was agreed on 16th July 2013 which is in accordance with the provisions in the Charity's Memorandum.

The Charity is financially dependant on receiving grants from PPT which was set up to provide adequate assistance to the Charity to enable it to manage its properties in accordance with the stated objectives registered with the Charity Commissioners. During 2025 such grants totalled £525,000 (2024: £630,000).

During the year PPT leased two investment residential properties to the charity for a peppercorn rent of £20. (2024 : £20).

17. SHARE CAPITAL

The Charity is a company limited by guarantee and does not have share capital. The accounts do not therefore include a reconciliation of movements in shareholder funds.

18. LIABILITY OF THE MEMBERS

Every member of the company undertakes to contribute to the assets of the Charity such as may be required, not exceeding £1, in the event of the Charity being wound up while they are members or within one year of their ceasing to be members. This will be for the payment of the debts and liabilities of the Charity contracted before they cease to be members and of the costs, charges and expenses of winding up for the adjustment of the rights of the contributions. The number of members at 31 December 2025 was three.

19. TRANSACTIONS WITH DIRECTORS

During the year, in the ordinary course of business, the Charity incurred costs with the following:

Mr C Schooling received £1,444 (2024: £105) in respect of professional services provided during the year.

The Charity received an open market rent from Lady Emma Barnard for the private residence in the main house. The rent payable is independently assessed by a qualified surveyor in compliance with the provisions of Charities Act 2011 Sections 117-121. This totalled £30,000 (2024: £30,000). Expenses of £37,940 (2024: £41,445) relating to the personal running costs of the private residence in the main house were recharged. Of this £27,533 (2024: £33,240) was reimbursed leaving a balance due from Lady Emma Barnard of £10,407 at the year end (2024: £8,205).