

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE IAN PARRY MEMORIAL FUND

Taylor Bradshaw
Cambridge House
16 High Street
Saffron Walden
Essex
CB10 1AX

THE IAN PARRY MEMORIAL FUND

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE IAN PARRY MEMORIAL FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the art of photography for the benefit of the public without prejudice. Also to annually award a young photographer of exceptional ability.

Significant activities

The recipients, with the support of the scholarship, have gone on to produce bodies of work that have been seen by hundreds of thousands of people, both in physical exhibitions and virtually through publications in The Sunday Times Magazine and other publications, and on line. The visual narratives they produce shine a light on issues around the globe, from conflict, natural and made made environmental disasters, poverty and displacement. The support the Scholarship offers and the spotlight on its recipients, enable them to continue with their careers as documentary photographers, who in turn have gone on to win prestigious awards and be represented by the most influential photo agencies, like Magnum and VII.

FINANCIAL REVIEW

Principal funding sources

The fund is totally reliant on income from donations.

During the year the fund received donations totalling £101,391 and prize winners received £3,473. At the end of the year the fund had unrestricted reserves of £53,235 carried forward to the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are appointed by the existing trustees and serve for five years, after which they may put themselves forward for re-appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

803797

Principal address

Abbots Hall
Shalford
Essex
CM7 5HG

THE IAN PARRY MEMORIAL FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Ms H Logan
Ms R McClelland
T Stoddart
C Parry
A Sullivan
J Jones
J Parry

Independent Examiner

Taylor Bradshaw
Cambridge House
16 High Street
Saffron Walden
Essex
CB10 1AX

07 April 2022

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

DocuSigned by:

AIDAN J SULLIVAN

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.....
A Sullivan - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE IAN PARRY MEMORIAL FUND

Independent examiner's report to the trustees of The Ian Parry Memorial Fund

I report to the charity trustees on my examination of the accounts of The Ian Parry Memorial Fund (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Emma Farquhar
Tayler Bradshaw
Cambridge House
16 High Street
Saffron Walden
Essex
CB10 1AX

Date:

THE IAN PARRY MEMORIAL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	31/12/21 Unrestricted fund £	31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM Donations and legacies		101,391	20,410
EXPENDITURE ON Raising funds	2	54,634	15,645
NET INCOME		<u>46,757</u>	<u>4,765</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		6,478	1,713
TOTAL FUNDS CARRIED FORWARD		<u><u>53,235</u></u>	<u><u>6,478</u></u>

The notes form part of these financial statements

THE IAN PARRY MEMORIAL FUNDBALANCE SHEET
31 DECEMBER 2021

	Notes	31/12/21 Unrestricted fund £	31/12/20 Total funds £
CURRENT ASSETS			
Cash at bank		74,927	6,718
CREDITORS			
Amounts falling due within one year	5	(21,692)	(240)
NET CURRENT ASSETS		<u>53,235</u>	<u>6,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		53,235	6,478
NET ASSETS		<u>53,235</u>	<u>6,478</u>
FUNDS	6		
Unrestricted funds		<u>53,235</u>	<u>6,478</u>
TOTAL FUNDS		<u>53,235</u>	<u>6,478</u>

The financial statements were approved by the Board of Trustees and authorised for issue on~~07 April 2022~~..... and were signed on its behalf by:

DocuSigned by:

AIDAN J SULLIVAN

.....27481C2G3F43462.....

A Sullivan - Trustee

THE IAN PARRY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

THE IAN PARRY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Trade creditors	21,452	-
Other creditors	240	240
	<u>21,692</u>	<u>240</u>

6. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	6,478	46,757	53,235
	<u>6,478</u>	<u>46,757</u>	<u>53,235</u>
TOTAL FUNDS	<u>6,478</u>	<u>46,757</u>	<u>53,235</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	101,391	(54,634)	46,757
	<u>101,391</u>	<u>(54,634)</u>	<u>46,757</u>
TOTAL FUNDS	<u>101,391</u>	<u>(54,634)</u>	<u>46,757</u>

Comparatives for movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	1,713	4,765	6,478
	<u>1,713</u>	<u>4,765</u>	<u>6,478</u>
TOTAL FUNDS	<u>1,713</u>	<u>4,765</u>	<u>6,478</u>

THE IAN PARRY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,410	(15,645)	4,765
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>20,410</u>	<u>(15,645)</u>	<u>4,765</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,713	51,522	53,235
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,713</u>	<u>51,522</u>	<u>53,235</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,801	(70,279)	51,522
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>121,801</u>	<u>(70,279)</u>	<u>51,522</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE IAN PARRY MEMORIAL FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Donations and legacies Income	101,391	20,410
	<hr/>	<hr/>
Total incoming resources	101,391	20,410
EXPENDITURE		
Other trading activities		
Event expenses	21,452	-
Prize winners	3,473	5,500
Website costs	-	1,250
Storage costs	1,030	941
	<hr/>	<hr/>
	25,955	7,691
Investment management costs		
Administrative expenses	27,994	7,594
Support costs		
Finance		
Bank charges	85	34
Governance costs		
Accountancy and legal fees	600	326
	<hr/>	<hr/>
Total resources expended	54,634	15,645
	<hr/>	<hr/>
Net income	46,757	4,765
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements