

**THE FISHER PARKINSON TRUST LIMITED**  
**FINANCIAL STATEMENTS**  
**31ST DECEMBER 2019**

**Charity Number 1132630**

**STEPHENSON SMART (EAST ANGLIA) LIMITED**  
**Chartered Accountants & Statutory Auditor**  
**2 The Crescent**  
**Wisbech**  
**Cambs**  
**PE13 1EH**

# **THE FISHER PARKINSON TRUST LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2019**

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# THE FISHER PARKINSON TRUST LIMITED

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

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<b>Registered charity name</b>	The Fisher Parkinson Trust Limited
<b>Charity number</b>	1132630
<b>Company registration number</b>	05885257
<b>Website</b>	<a href="http://www.FisherParkinsonTrust.co.uk">www.FisherParkinsonTrust.co.uk</a>
<b>Principal office</b>	23 Dartford Road March Cambridgeshire PE15 8AN
<b>Registered office</b>	23 Dartford Road March Cambridgeshire PE15 8AN
<b>Trustees</b>	Mr J F Finn Mr J R Murdoch Mrs P Jones
<b>Secretary</b>	Mrs P Jones
<b>Auditor</b>	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 2 The Crescent Wisbech Cambs PE13 1EH
<b>Bankers</b>	Barclays Bank plc 12 Old Market Wisbech Cambridgeshire PE13 1NN
<b>Solicitors</b>	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR

# **THE FISHER PARKINSON TRUST LIMITED**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31ST DECEMBER 2019**

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The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report, which also represents the directors' report as required by Company Law, together with the financial statements of the charity for the year ended 31st December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, in accordance with the charity's governing document, the Companies Act 2006, and 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) published on 16 July 2014.

### **INCORPORATION**

The charitable company was incorporated on 24 July 2006, under the company registration number 05885257.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

#### **Organisational structure**

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **OBJECTIVES AND ACTIVITIES**

#### **The charity's public benefit**

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, whether through donations, other charities, or by any charitable means, for or towards such charitable purposes as the trustees think fit.

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

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# THE FISHER PARKINSON TRUST LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2019

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### **Trustees' responsibilities statement** *(continued)*

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Investment performance**

The Trustees have delegated control over all its Fixed Asset Investments to Standard Life Savings and Cofunds Limited. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has increased from £1,107,039 to a market value of £1,215,305 at 31 December 2019.

It is anticipated that with the current economic climate the value of the investments may well decrease in the short term, but with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

##### **Principal funding sources**

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

### **Trustees' responsibilities statement**

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

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

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2019

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### **Trustees' responsibilities statement** *(continued)*

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

### **Trustees' indemnity insurance**

The cost of trustees' indemnity insurance for the year was £343 (2018 - £343).

### **Small company provisions**

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

### **Auditors**

The auditors, Stephenson Smart, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Registered office:  
23 Dartford Road  
March  
Cambridgeshire  
PE15 8AN

Signed by order of the trustees

Mrs P Jones  
Company Secretary/Trustee

29th April 2020

# THE FISHER PARKINSON TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED

YEAR ENDED 31ST DECEMBER 2019

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We have audited the financial statements of The Fisher Parkinson Trust Limited for the year ended 31st December 2019 on pages 7 to 15. 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), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

This report is made solely to the 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 company's trustees those matters we are required to state to them in an auditor's 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 company and the company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

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 2019 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.

# THE FISHER PARKINSON TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED *(continued)*

YEAR ENDED 31ST DECEMBER 2019

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### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in exemption from the requirement to prepare a strategic report or in preparing the Trustees' Annual Report.

MR CHRISTOPHER GOAD FCA (Senior  
Statutory Auditor)  
For and on behalf of  
STEPHENSON SMART (EAST ANGLIA)  
LIMITED  
Chartered Accountants  
& Statutory Auditor

2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

29th April 2020



# THE FISHER PARKINSON TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31ST DECEMBER 2019

		<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
	<b>Note</b>		
<b>INCOMING RESOURCES</b>			
Investment income	2	99,213	84,105
<b>TOTAL INCOMING RESOURCES</b>		<u>99,213</u>	<u>84,105</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds:			
Investment management costs	3	(10,145)	(15,677)
Charitable activities	4/5	(35,134)	(34,874)
Governance costs	6	(8,217)	(9,867)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(53,496)</u>	<u>(60,418)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	8	45,717	23,687
Realised gains on disposal of investment assets		4,838	5,843
Unrealised gains/(losses) on investment assets		141,458	(40,329)
<b>NET MOVEMENT IN FUNDS/NET INCOME FOR THE YEAR</b>		<u>192,013</u>	<u>(10,799)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,999,611	3,010,410
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>3,191,624</u>	<u>2,999,611</u>

The Statement of Financial Activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

# THE FISHER PARKINSON TRUST LIMITED

## BALANCE SHEET

31ST DECEMBER 2019

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	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	10	3,100,805	2,962,538
<b>Current assets</b>			
Debtors	11	9,987	5,040
Cash at bank		87,402	51,667
		<u>97,389</u>	<u>56,707</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>(6,570)</u>	<u>(19,634)</u>
<b>Net current assets</b>		90,819	37,073
<b>Total assets less current liabilities</b>		<u>3,191,624</u>	<u>2,999,611</u>
<b>Net assets</b>		<u>3,191,624</u>	<u>2,999,611</u>
<b>Funds</b>			
Unrestricted income funds	13	3,191,624	2,999,611
<b>Total funds</b>		<u>3,191,624</u>	<u>2,999,611</u>

These financial statements were approved by the members of the committee and authorised for issue on the 29th April 2020 and are signed on their behalf by:

MR J F FINN  
Director/Trustee

Company Registration Number: 05885257

The notes on pages 10 to 16 form part of these financial statements.

# THE FISHER PARKINSON TRUST LIMITED

## STATEMENT OF CASH FLOWS

YEAR ENDED 31ST DECEMBER 2019

	Note	2019 £	2018 £
<b>Net cash inflow from operating activities</b>	<b>15</b>	<b>(71,507)</b>	<b>(47,202)</b>
<b>Returns on investments and servicing of finance</b>			
Income from UK listed investments		26,170	25,532
Income from other fixed asset investments		73,014	58,490
Interest received		29	83
Net cash inflow from returns on investments and servicing of finance		99,213	84,105
<b>Financial investment</b>			
Acquisition of investment property		-	(179,994)
Acquisition of other investments		(10,917)	(4,905)
Disposal of other investments		18,946	20,392
Net cash inflow/(outflow) from capital expenditure		8,029	(164,507)
<b>Increase/(Decrease) in cash</b>	<b>16</b>	<b>35,735</b>	<b>(127,604)</b>

The notes on pages 10 to 16 form part of these financial statements.

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

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### 1. Accounting policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006, and 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) published on 16 July 2014.

#### **Voluntary income**

Legacies are included in full in the income and expenditure account as they are received.

#### **Investment income**

Bank interest is included in the income and expenditure account on an accrued basis. Income on listed investments includes all realised and unrealised gains on investment. Income from investment properties is included in the income and expenditure account on an accrued basis.

#### **Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT.

Grants payable are included in the Statement of Financial Activities when issued.

The cost of generating funds includes all costs relating to fund-raising activities.

Resources expended on charitable activities include all costs relating to providing grants to eligible applicants.

Governance costs comprise the costs of complying with constitutional and statutory requirements, including external audit.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Investments**

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publically reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain/(loss) in the Statement of Financial Activities

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

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### 1. Accounting policies *(continued)*

#### **Funds**

All funds held by the charity are unrestricted.

#### **Reserve policy**

The charity seeks to consolidate the capital base of the trust and enhance income growth.

#### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

### 2. Investment income

	<b>Unrestricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Income from UK investment properties	<b>73,014</b>	<b>73,014</b>	<b>58,490</b>
Income from UK listed investments	<b>26,170</b>	<b>26,170</b>	<b>25,532</b>
Bank interest receivable	<b>29</b>	<b>29</b>	<b>83</b>
	<b><u>99,213</u></b>	<b><u>99,213</u></b>	<b><u>84,105</u></b>

### 3. Investment management costs

	<b>Unrestricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Investment property management costs	<b><u>10,145</u></b>	<b><u>10,145</u></b>	<b><u>15,677</u></b>

### 4. Costs of charitable activities by fund type

	<b>Unrestricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Charitable activities	<b><u>35,134</u></b>	<b><u>35,134</u></b>	<b><u>34,874</u></b>

### 5. Costs of charitable activities by activity type

	<b>Activities undertaken directly £</b>	<b>Grants payable £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Charitable activities	<b><u>8,006</u></b>	<b><u>27,128</u></b>	<b><u>35,134</u></b>	<b><u>34,873</u></b>

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

### 6. Governance costs

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Accountancy fees	3,422	3,422	4,483
Audit fees	2,490	2,490	2,430
Sundries	15	15	30
Legal fees	1,950	1,950	2,659
Travel and meeting costs	340	340	265
	<u>8,217</u>	<u>8,217</u>	<u>9,867</u>

### 7. Analysis of grants

	2019 £	2018 £
<b>Grants to individuals</b>		
Contribution towards further education to four individual	2,000	500
<b>Grants to groups</b>		
Contribution towards local community activities to six groups	25,128	24,259
	<u>27,128</u>	<u>24,759</u>

### 8. Net incoming resources for the year

This is stated after charging:

	2019 £	2018 £
Auditors' remuneration:		
- audit of the financial statements	2,490	2,430

### 9. Trustees remuneration and expenses

No trustees or persons connected with trustees have received any remuneration, benefits or any expenses during the year

### 10. Investments

#### Movement in market value

	2018 £	2018 £
Market value at 1st January 2019	2,962,538	2,832,517
Acquisitions at cost	10,917	184,899
Disposals at opening book value	(16,663)	(15,542)
Unrealised gains/(losses)	141,457	(40,329)
Cash movement	2,556	993
Market value at 31st December 2019	<u>3,100,805</u>	<u>2,962,538</u>
Historical cost at 31st December 2019	<u>2,514,811</u>	<u>2,519,369</u>

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

### 10. Investments (continued)

#### Summary of listed investments

	Market Value 2019 £	Market Value 2018 £
<b>Investments held by Standard Life:</b>		
Fidelity Money Builder Income	35,818	34,075
Invesco High Income UK	43,339	42,632
Invesco Global Equity Acc	29,008	25,995
Invesco Global SM Cos Acc	6,396	5,351
Artemis Income Acc	21,064	17,284
Allianz BRIC Stars Acc	16,596	15,096
Baillie Gifford High Yield Bond Acc	7,235	6,531
Stewart Investors Asia Pacific Acc	5,612	5,465
Henderson European Focus	5,932	4,832
Investec UK Smaller Comp Acc	5,957	4,619
JPM Natural Resources Acc	9,034	8,399
Jupiter UK Growth Inc	12,448	10,849
M&G Global Themes Acc	65,350	53,647
M&G High Yield Corporate Bond Acc	37,774	34,933
M&G Recovery Acc	32,678	31,510
M&G Strategic Corporate Bond Acc	30,334	27,570
BNY Mellon UK Equity	77,661	67,484
Merian North Am Equity Acc	12,257	10,301
Royal London Corporate Bond Inc	6,445	5,874
ASI Inv Global Corporate Bond I Acc	35,353	33,443
Standard Life Inv UK RIEstAFdr Inst	58,133	59,605
Unicorn UK Income	22,709	17,493
Cash	14,613	12,469
	<b>591,746</b>	<b>535,457</b>
<b>Investments held by Cofunds:</b>		
Artemis Monthly Distribution I Inc	181,893	-
Black Global Multi Asset Income Fund Inc	-	43,874
Fidelity Money Builder Income Fund Inc	28,462	26,787
CF 7IM AAF Balanced Fund Inc	-	55,480
Henderson Cautious Managed Fund Inc	-	45,621
Legal & General All Stocks Gilt Ind Trust Inc	65,670	62,276
Legal & General Dynamic Bond Trust Inc	-	22,425
M & G Corporate Bond Fund Inc	29,122	27,124
M & G Global Dividend Fund Inc	46,537	40,196
M & G Global High Yield Bond Fund Inc	34,391	32,046
BNY Mellon Global Income Inst W Inc	53,007	44,904
Threadneedle UK Equity Fund Inc	63,063	54,640
Carried forward	<b>502,145</b>	<b>455,373</b>

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

### 10. Investments (continued)

	<b>Market Value 2018 £</b>	<b>Market Value 2018 £</b>
Brought forward	<b>502,145</b>	455,373
Vanguard FTSE Equity Income Index Fund Inc	<b>26,758</b>	23,685
Stewart Investors Gbl Emrg Mkts Bond B Fund Inc	<b>37,761</b>	38,968
Legal & General Gbl Emrg Mkts Index Trust Inc	<b>5,504</b>	4,868
Schroder Income Maximiser Z Fund Inc	<b>23,900</b>	23,684
Cash	<b>1,331</b>	919
	<b>597,399</b>	547,497
<b>Investments held directly:</b>		
UK Stocks and Shares	<b>26,160</b>	24,085
<b>Total listed investments</b>	<b>1,215,305</b>	<b>1,107,039</b>

### Analysis of investments at 31st December 2019 between funds

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
<b>Listed investments</b>		
UK Quoted Shares	<b>1,215,305</b>	1,107,039
<b>Other investments</b>		
UK Investment Property	<b>1,885,500</b>	1,855,499
	<b>3,100,805</b>	<b>2,962,538</b>

### 11. Debtors

	<b>2019 £</b>	<b>2018 £</b>
Other debtors	<b>9,641</b>	3,478
Prepayments	<b>346</b>	1,562
	<b>9,987</b>	<b>5,040</b>

### 12. Creditors: Amounts falling due within one year

	<b>2019 £</b>	<b>2018 £</b>
Accruals and deferred income	<b>6,570</b>	6,435
Other creditors	<b>-</b>	13,199
	<b>6,570</b>	<b>19,634</b>



# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

### 13. Unrestricted income funds

	Balance at 1 Jan 19 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Dec 19 £
General Funds	<u>2,999,611</u>	<u>99,213</u>	<u>(53,496)</u>	<u>146,296</u>	<u>3,191,624</u>

### 14. Analysis of net assets between funds

	Investments £	Net current assets £	Total £
Unrestricted income funds	<u>3,100,805</u>	<u>90,819</u>	<u>3,191,624</u>
Total funds	<u>3,100,805</u>	<u>90,819</u>	<u>3,191,624</u>

### 15. Reconciliation of net incoming resources to net cash inflow from operating activities

	2019 £	2018 £
Net incoming resources before transfers	45,717	23,687
Income from investments	(99,184)	(84,022)
Interest receivable	(29)	(83)
Increase in debtors	(4,947)	(875)
(Decrease)/Increase in creditors	(13,064)	14,091
Net cash outflow from operating activities	<u>(71,507)</u>	<u>(47,202)</u>

### 16. Reconciliation of net cash flow movement to movement in net funds

	2019 £	2018 £
Increase/(Decrease) in cash in the period	<u>35,735</u>	<u>(127,604)</u>
Change in net funds	<u>35,735</u>	<u>(127,604)</u>
Net funds at 1st January 2019	<u>51,667</u>	<u>179,271</u>
Net funds at 31st December 2019	<u>87,402</u>	<u>51,667</u>

### 17. Analysis of changes in net funds

	1 Jan 19 £	Cash flows £	31 Dec 19 £
Cash at bank	<u>51,667</u>	<u>35,735</u>	<u>87,402</u>

# **THE FISHER PARKINSON TRUST LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2019**

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**18. Related party transactions**

There were no related party transactions during the year.

**19. Ultimate controlling party**

There is no ultimate controlling party.