

The Paristamen CIO

Standing beside charities with small grants to make a big difference

The Paristamen CIO

Registered charity in England & Wales number 1155665

Registered charity Scotland number SC048961



ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 MARCH 2020

35th year since the founding of Paristamen – sixth year as a CIO.

THE PARISTAMEN CIO

TRUSTEES' REPORT FOR THE YEAR ENDING 31 MARCH 2020

Administrative Details

Name of charity:	The Paristamen CIO
Registered charity number (E&W):	1155665
Registered charity number (Scotland):	SC048961
Charitable objects:	<p>The objects of the CIO are:</p> <ol style="list-style-type: none">(1) the advancement of the Christian faith; and(2) to further such other purposes which may be charitable according to the law of England and Wales which are not inconsistent with (1). <p>The objects are subject to a provision that the property of the CIO can only be applied for purposes which are also charitable in Scottish and Northern Irish charity law.</p>
Legal form:	Charitable Incorporated Organisation (established under the Charities Act 2011 – Foundation CIO where the members are the same persons as the charity trustees)
Governing Document:	CIO Constitution as at date of incorporation: 6 February 2014
Charity Trustees:	<p>Prof Gareth G Morgan (Chair) Mrs Sharon L Morgan (Administrative Trustee) Mr Peter Gorbart (resigned 22 Feb 2020) Mr David McGregor (appointed 22 Feb 2020)</p> <p>(There were no changes of trustees between the year end and the date of approval of this report and accounts.)</p>
Operational Address:	<p>The Paristamen CIO 10 Kings Court, Dunbar, Scotland EH42 1ZG Tel: 01368 864582</p> <p>Note: All grant applications even from organisations in Yorkshire should be sent to the Dunbar address as above.</p>
Principal Office under Charities Act 2011:	The Paristamen CIO, The Circle, 33 Rockingham Lane, Sheffield S1 4FW
E-mail:	admin@paristamen.org.uk
Website:	www.paristamen.org.uk
Principal Activity of Charity:	Grant-making
Bankers/Investment Providers:	National Westminster Bank plc Cambridge & Counties Bank Ltd CCLA Investments Ltd
Independent Examiner:	Anne Knox FCIE Community Accountancy Scotland CIC Cameron House, Forthside Way, Stirling FK8 1QZ

Basis of Report

This report (and the accompanying accounts) are prepared to comply with both English and Scottish charity law – in particular it follows the annual report requirements of the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees have also taken account of requirements for the Trustees Report in the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015 FRS102). See note 1(a) in the accounts for further details.

The Trustees have taken advantage of the provisions in the Regulations and SORP to omit certain information from the Trustees Report which is only required for larger charities.

Vision and Strapline

The Trustees seek to summarise the Paristamen vision in a "strapline":

Standing alongside charities (mainly in Yorkshire and in Scotland) with small grants to make a big difference

The term "standing alongside" derives from the Greek word Παριστάμεν – Paristamen (Greek: we stand beside) and the strapline seeks to stress that we mainly offer small grants, and that recipients must be charitable organisations. We hope our grants will make a significant difference to their work (but it is the recipients' normal work we want to support – in most cases we do not expect that our grants will be restricted to specific projects).

Organisation including Trustee Changes

Since December 2018 the main operational base of the charity has been in Dunbar, East Lothian, Scotland, although we began awarding grants to Scottish charities from 2016). As required for a CIO registered under the Charities Act 2011, the charity retains a principal office in England, but all day to day operations including grant-making are handled from Dunbar.

In February 2020, Peter Gorbert completed six years service as a Trustee of the CIO (plus around a year with the former Paristamen Foundation) and stood down as he had indicated previously – the present Trustees wish to thank him for his huge commitment to Paristamen over that time. The Trustees advertised widely in 2019 for a new Trustee and were delighted to receive an expression of interest from David McGregor. He attended a Trustees meeting in October 2019 as an observer and was formally appointed as a Trustee in February 2020.

All major decisions including awards of grants are taken by the three Trustees collectively. The Trustees normally meet three times per year (June, October, and February) with further liaison by email between meetings.

Day to day administration is handled on a voluntary basis by Sharon Morgan who acts as Administrative Trustee. Detailed negotiations with recipients of intermediate and large grants and representation of Paristamen at external events are generally delegated to Gareth Morgan as Chair of Trustees. The charity has no paid staff.

Income, Funds and Grant Commitments

Much of the work of The Paristamen CIO is funded by donations received during the course of each year, on which tax is reclaimed under gift aid.

However, the work of the charity was transformed in 2014/15 when we received legacy income totalling just over £170,000. Although the legacy was left to Paristamen on an unrestricted basis, the Trustees decided that the legacy should be used over a period of around five years (see below) and to facilitate this it was agreed to establish a designated "Legacy Fund" in the accounts. That period has now been extended to at least six years, as other income has meant the Trustees have not had to draw on the legacy fund quite as much as expected.

In 2019/20 the charity received some large one-off donations which are unlikely to be repeated (donations including gift aid tax refunds were nearly £39,000 more than the previous year). After discussion, the Trustees agreed to designate £35,000 of this as a "Blue Sky Fund" for a potential new area of grantmaking over the coming years. As a change of Trustees was planned towards the end of the year (see p.3) it was agreed that detailed plans for the Blue Sky Fund would not be made until 2020/21 once the new Trustee was in post.

The Legacy Fund and the Blue Sky Fund are not endowments, nor are they restricted, and it is expected that they will both be fully spent in a few years. They are separated from the General Fund purely as a designated funds to assist the Trustees in tracking their use. See the Accounts for further details. The charity therefore has no restricted or endowment funds, and all of the charity's work is undertaken from unrestricted funds.

All grants are normally made on a one-off basis without long term commitments, although the annual £20,000 Large grant (see below) is normally paid in instalments over a 12 month period. A full provision for the entire grant is made in the statement of financial activities at the time when it is agreed.

Grant-Making Policy and Practice: Public Benefit

In total during the year there were four grant-making programmes as outlined below (and a fifth programme in the previous year).

It is by making these grants – all of which are to support other charities – that The Paristamen CIO meets the public benefit requirement set out in the Charities Act 2011 and the requirement to operate for public benefit as set out in the Charities and Trustee Investment (Scotland) Act 2005.

The Trustees confirm that they have considered the Charity Commission's Guidance on the Public Benefit Requirement in planning the work of the charity.

The ultimate beneficiaries of the charity's work are not the charities to which we give grants but the beneficiaries which they support. Because of the breadth of our objects, the ultimate beneficiaries can be very varied - they include:

- (a) people who benefit from access to advice, training or education as a result of our educational grants
- (b) people who hear about the Christian faith, or who are nurtured and supported in their faith, as a result of our grants in that area
- (c) people who are in poverty or disadvantage who benefit from the additional work that results from grants we make to charities working in disadvantaged communities
- (d) similar benefits can arise when we make grants which fall under other charitable purposes.

The Trustees are consciously considering who will benefit when taking decisions on the award of grants.

Please refer to the Annual Accounts for the list of actual grants made.

(1) Large Grants

Using the legacy received, the Trustees are now awarding a major one-off grant of £20,000 each year in a very specific field. In 2019/20 we were in the fifth year of this programme.

- The Trustees decided to award the 2019 large grant to support *a specialist medical condition that currently receives little funding*. The Trustees agreed to consider support to those with hoarding syndrome and awarded two grants totalling £20,000 to Hoarding UK, the leading charity in this field. The grants were payable in instalments, so although this award was recognised in the 2018/19 Paristamen accounts, the award was for work over Hoarding UK's 2019/20 financial year. The final payment was made in December 2019. Hoarding UK have kept Paristamen informed about the progress of the grant, and a final report is expected shortly.
- For 2020, the Trustees invited applications for a £20,000 grant on the theme *Action to Support Refugees and Asylum Seekers in Scotland*. Six applications were received, several of which were extremely strong, but in the end the award was made to Govan Community Project for work to support ESOL classes (English for Speakers of Other Languages) and digital skills support for asylum seekers in the Glasgow area. The grant was confirmed in March 2020 (and is thus recognised in the 2019/20 Paristamen accounts) for work to take place in 2020/21. The Trustees subsequently agreed some changes to this work in the light of the Coronavirus crisis.

(2) Intermediate Grants

For 2019/20 the Trustees decided to award a single £6,000 Intermediate Grant on the theme of *Food Poverty in Scotland*. Rather than inviting competing applications from various food banks etc, an invitation was made to East Lothian Foodbank and, following detailed discussions, this grant was confirmed and paid in autumn 2019.

(No Intermediate Grants were made in 2018/19 – instead, three one-off grants of £2,000 were made on a range of themes as nominated by individual Trustees.)

(3) Planned Grant-Making

This programme provides unrestricted support to organisations which the Trustees have decided, as a matter of policy, to support on a long term basis - without requiring applications from the organisations concerned (apart from receipt of their Annual Report and Accounts).

Each year the list of fields is reviewed and the specific recipient charities within each field are also considered. We aim to award at least £500 to each planned grant recipient, though in some years this may be increased if further funds are available.

In 2019/20 the Trustees sought to make 10 planned grants, selecting one leading charity in each of the following fields (although from 2020/21 an 11th category, Climate Change) will be added:

- Human rights
- Medical
- Christian Mission UK
- Christian Mission International
- General Overseas Development
- Christian Overseas Development
- Housing & Homelessness
- Counselling
- Prisoners
- Refugees and Asylum Seekers.

In the event, no grant was made in 2019/20 in the categories of *Christian Mission UK* or *Counselling*: in both cases the Trustees had identified a prospective recipient but had significant concerns regarding the accounts of the charities concerned. When these were not resolved even after seeking

discussions with the charities that had been identified, the Trustees decided not to proceed. So only eight planned grants were awarded this year.

By the nature of this fund, it is not possible to consider new applications, although over the years there have been cases where an organisation which was initially supported through a Responsive grant (see below) has been allocated to the Planned grant-making programme for ongoing support. All Planned grants are now awarded annually at the October Trustees meetings.

(4) Responsive Grant-Making

This is the main Paristamen grant-making programme - it allows for grant-making in response to new causes as identified by charities that make contact with the Paristamen CIO each year.

Almost all Responsive Grants are made on an unrestricted basis – the aim is to support a range of smaller charities in whatever way their trustees feel are most effective.

We have not altered our responsive grant-making criteria in the light of the coronavirus crisis. However, as most of our grants are unrestricted, no special consent is needed to use grants in different ways from those initially envisaged – so long as they are used in line with the charitable objects of the recipient charity.

Responsive Grants are generally for £500, though where the Trustees feel an application is particularly strong and funds are available this may be increased – almost half of the recipients in 2019/20 were awarded £750. (Occasionally grants of less than £500 are offered if the Trustees feel the recipients had issues which they felt should be addressed before being eligible for a full grant.)

The Trustees' criteria in relation to applications for Responsive Grants are now as follows:

- We only make grants to organisations, not to individuals, and we do not support individual student placements/projects/courses/overseas visits of any kind.
- Organisations must be UK charities (but we are happy to consider charities in England that are excepted or exempt from registration).
- Grants from this fund are only made to small and medium charities - which we define as those not over £1M income. We believe the level of grants we can offer - no more than a few hundred pounds - are more likely to make a contribution to smaller charities. (This limit applies to the charity as a whole, so local organisations which are constituted as charities in their own right will generally be eligible, but local branches of national charities will not be considered under this programme if the total income of the national organisation is over £1M.)
- In the case of locally-based charities (including churches) our support is strictly limited to organisations based in *either Scotland or Yorkshire*.
- We are happy to receive applications from national organisations outside Yorkshire and Scotland, but only if the work is genuinely serving much of the UK. However, this is still subject to the limit of £1M total income, so support to national organisations is intended for charities working in specialist areas which are not yet able to generate a large income.
- Although we are very interested in overseas development, we contribute significant amounts to this via the Planned Grant Making programme - so applications in the field of overseas development are not normally considered in the Responsive programme.
- We do not currently support organisations or projects where the main object is: the advancement of arts, sport, animal welfare, restoration of historic buildings or support of the armed forces. However, this does not rule out applications from charities working in these fields as a means of advancing other aims (e.g. a mental health charity using art therapy or a charity providing Christian outreach to members of the armed forces).
- We do not support appeals to provide special trips or prizes to children or adults (although we are happy to consider residential activities in the UK with a clear educational or therapeutic benefit).

- We do not support building appeals from this fund - this is simply because building appeals are almost always handled as restricted funds and we feel the sort of small grants we can offer are much more likely to make a difference to operational work by means of an unrestricted grant.
- As our Responsive Grants are almost always unrestricted, our focus is on the organisation seeking funds – we do not focus on specific projects.
- In the final stages of choosing which charities to support, we place considerable attention on the organisation's Annual Report and Accounts in terms of conformity to charity law as an indication of a well-managed organisation.

All applications (apart from obvious circulars) are acknowledged – either with an immediate rejection if outside our criteria, or with an indication that the application will be considered at the next Trustees' meeting. Applications are assumed to be for the responsive programme unless otherwise stated. We are happy to receive circular appeals, and will ask for statutory report and accounts and consider them at the next Trustees meeting if they are within our criteria: we do not wish to force those seeking funds into preparing detailed individual applications for the small levels of grants that we can provide. Some charity appeals addressed personally to an individual Trustee are also treated as responsive applications for Paristamen (at the discretion of the Trustee concerned).

We ask those applying for a Responsive Grant (whether successfully or not) to wait at least a year before re-applying.

Responsive Applications Received and Proportion Leading to Grants

Figures for numbers of applications and awards for Responsive Grants are as follows. We were pleased to receive considerably more applications than in the previous year – which led to considerably more grants – although we also experienced an increase in applications outside our criteria

<i>Responsive Grant Applications and Awards</i>	2020	2019
Applications received (including a few received at the end of the previous year, too late for consideration)	76	38
Less: Applications rejected at the outset (falling outside the criteria or previous grant applicants re-applying too quickly)	(12)	(7)
Less: Applications acknowledged as being eligible but not considered by Trustees as the applicants never provided their Annual Report and Accounts (despite being invited to do so)	(8)	-
Applications considered in full by Trustees	56	31
Responsive grants awarded	31	20
Percentage of applicants that met our general criteria and provided accounts which were awarded a grant	55%	65%

Total Grants Made

Across all grant-making programmes (Large, Intermediate, Planned, Responsive) a total of 41 grants (2019: 34) were agreed and offered. (These figures are the total number of initial grant awards – they do not necessarily agree exactly with the grants shown in the accounts due to grants subsequently declined or refunded.)

Financial Report on the Year

The financial results are as shown in the accounts.

During the year 2018/19 The Paristamen CIO had £63,691 of new income (a substantial increase on the 2018/19 figure of £24,953 – though the income includes some one-off donations that may not be repeated).

Expenditure totalled £51,693 (2019: £40,275) including net grant awards of £50,461 (2019: £39,140).

Investment Policy

Following receipt of the legacy in 2014/15, which was to be spent over several years, the Trustees agreed the balance should be held in an account which could be expended as required, but which could accumulate significant interest over the years, whilst minimising risk. Most of the charity's funds have therefore been held in a 95 day notice deposit account with Cambridge & Counties Bank for this purpose.

However, this policy was reviewed during the year. Given the relatively low returns on cash deposits, the use of the legacy over a longer period than originally planned, and the inclusion of the Blue Sky Fund, it was agreed that it would be appropriate to hold a modest proportion of funds in a pooled ethical equities fund which over the longer term might be expected to deliver more significant returns. In February 2020 the Trustees therefore invested £20,000 in the COIF Fund maintained by CCLA Investments (approximately a quarter of total funds held). Unfortunately this investment was made just before the Coronavirus crisis and the net result was that by 31 March the value of this investment had fallen by £2,260 (11.3%). However, the Trustees see this as a medium term investment and hope to see a recovery in its value in due course.

Investment income from the deposit account was £1,191 (2019: £1,140).

Reserves Policy

The Trustees have agreed that the Legacy Fund should be spent over a period of approximately 6 years. The Trustees felt that a period of around five/six years of increased grant making would be more beneficial than attempting a one-off huge increase in grants awarded. A precise timescale has not yet been agreed for the Blue Sky Fund, but it may well also be spent over several years. To help keep track of this, the legacy and the blue sky donations have been allocated to designated funds.

Within the General Fund, the Trustees have agreed to keep a minimum reserve of £1,000 to cover operational costs (i.e. governance and support costs) for at least six months. At 31 March 2020 the balance of the General Fund was £15,704 (£12,696 at 31 March 2019), so the reserves are well above the minimum level. This is largely due to donated income being considerably more than the previous year, and even after allocating most of the increased donations to the Blue Sky Fund, the Trustees agreed to carry some of this over to allow increased Planned and Responsive grantmaking in the year ahead.

Scrutiny and Filing of Accounts

2018/19 was the first year when Paristamen accounts were subject to independent examination and filing with OSCR under Scottish charity law (in addition to filing with the Charity Commission). However, the increase in income is such that the accounts are now also required to be independently examined under charity law in England & Wales. The trustees have again appointed Anne Knox FCIE of Community Accountancy Scotland CIC as independent examiner.

Wider Involvement

The Trustees are actively involved in relevant networks, including *Scottish Grantmakers* and the UK-wide *Association of Charitable Foundations* and have attended a number of events with both organisations over the course of the year.

The Paristamen CIO is also a member or supporter of the National Council for Voluntary Organisations and the Scottish Council for Voluntary Organisations, and contributes to Strive - the local Third Sector Interface organisation for East Lothian.

Fundraising

Ongoing support to Paristamen is by a small number of donors, mainly the Trustees, but other donations are very welcome.

The Trustees support the importance of ethical fundraising including the principles in the Fundraising Regulator's (FR) Code of Fundraising Practice. In Scotland, application of the Code is handled by the Scottish Fundraising Standards Panel: the trustees are looking to register with the Panel in the coming year.

Approval

This Report was approved by the Trustees on 7 July 2020 and is signed on their behalf by:

Gareth Morgan

David McGregor

Gareth Morgan
Trustee

David McGregor
Trustee

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of The Paristamen CIO for the year ended 31 March 2020

I report on the accounts of The Paristamen CIO ("the Charity") for the year ended 31 March 2020, which are set out on pages 11 to 18.

Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of:

- the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act");
- the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations");
- the Charities Act 2011 ("the 2011 Act"); and
- the Charities (Accounts and Reports) Regulations 2008 ("the 2008 Regulations").

You are satisfied that the Charity is not required by charity law to have its accounts audited and you have chosen to have an independent examination instead of an audit.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination, I have followed the requirements of:

- Regulation 11 of the 2006 Regulations and
- the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the Charity is registered in Scotland and you have prepared its accounts on the accruals basis, your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Regulations. I confirm that I am qualified to undertake the examination, as I am a Full Member of the Association of Charity Independent Examiners, which is one of the listed bodies.

Having completed my examination, I confirm that no matter came to my attention giving me cause to believe in any material respect:

- accounting records were not kept as required by section 44(1)(a) of the 2005 Act; Regulation 4 of the 2006 Regulations and section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with Regulation 8 of the 2006 Regulations, or the form and content of accounts set out in the 2008 Regulations, 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 confirm there are no other matters to which your attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A Knox

Anne Knox FCIE
Community Accountancy Scotland C.I.C.
Cameron House
Forthside Way
Stirling
FK8 1QZ

Date: 11 July 2020

THE PARISTAMEN CIO

ANNUAL ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2020

Statement of Financial Activities

	===== 2019/20 =====				2018/19
	General Fund £	Legacy Fund (Note 1(g)) £	Blue Sky Fund (Note 1(g)) £	Total Funds £	<i>All Funds (Note 13) £</i>
Income from:					
<i>Donations:</i>					
Net Donations Received	50,000			50,000	19,050
Tax Refunds on Gift Aid	12,500			12,500	4,763
<i>Investment Income</i>	1,191			1,191	1,140
Total Income	63,691	0	0	63,691	24,953
Expenditure on:					
<i>Charitable expenditure:</i>					
Grants Made – Large (Note 3)		20,000		20,000	20,000
Grants Made – Intermediate (Note 4)		6,011		6,011	(3,060)
Grants Made – Planned (Note 5)	5,200			5,200	5,000
Grants Made – Responsive (Note 6)	19,250			19,250	11,200
Grants Made – One-Off (Note 7)					6,000
<i>Sub-total: Total Grants Made:</i>	24,450	26,011	0	50,461	39,140
Support of Grant Making (Note 8)	389			389	725
Governance Costs (Note 9)	843			843	410
Total Expenditure	25,682	26,011	0	51,693	40,275
Net Loss on Investments		(2,260)		(2,260)	-
NET INCOME/EXPENDITURE	38,009	(28,271)	0	9,737	(15,322)
Transfers Between Funds	(35,000)		35,000	-	-
NET MOVEMENT IN FUNDS	3,009	(28,271)	35,000	9,737	(15,322)
Opening Balances 1 April 2019	12,696	53,193	0	65,889	81,211
FUND BALANCES 31 MARCH 2020	15,704	24,922	35,000	75,626	65,889

The notes on pages 13 to 18 form part of these accounts.

For the breakdown of the prior year figures by funds, see note 13.

Balance Sheet

	31 Mar 2020	31 Mar 2019
	£	£
Assets and Liabilities		
FIXED ASSETS – INVESTMENT		
COIF Charity Investment Fund (<i>Note 2</i>)	17,740	-
CURRENT ASSETS		
Debtors (<i>Note 12</i>)	750	-
<i>Current Asset Investments</i>		
Cambridge & Co 95 day deposit a/c	46,619	53,441
<i>Cash At Bank and In Hand</i>		
Nat West Current account	30,867	34,385
Total Current Assets	78,236	87,826
CURRENT LIABILITIES		
<i>Creditors Due Within One Year</i>		
Grants not paid by year end (<i>Note 10</i>)	20,000	(21,700)
Other creditors (<i>Note 11</i>)	350	(237)
Total Creditors Due Within One Year	20,350	(21,937)
NET CURRENT ASSETS	57,886	65,889
NET ASSETS	75,626	65,889
Represented by Funds		
<i>Unrestricted funds:</i>		
General Fund	15,704	12,696
<i>Designated funds (Note 1(g)):</i>		
Legacy Fund	24,922	53,193
Blue Sky Fund	35,000	-
TOTAL FUNDS	75,626	65,889

Approval

These Accounts were approved by the Trustees on 7 July 2020 and are signed on their behalf by:

Gareth Morgan

David McGregor

Gareth Morgan
Trustee

David McGregor
Trustee

Notes to the Accounts

1. Accounting Policies

- (a) Accounting standards. These accounts are prepared on an accruals basis under the historical cost convention and in accordance with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). As Paristamen is a registered charity both in England and in Scotland the accounts are subject to both sets of regulations.

As required by the Scottish regulations, the accounts are prepared to comply with the Statement of Recommended Practice on Accounting and Reporting by Charities (FRS102) effective from 2015 (SORP 2015 FRS102) including requirements of the general purpose accounting standard FRS102.

This is a departure from the Charities (Accounts and Reports) Regulations 2008 applicable under English charity law, which require non-company charities to follow SORP 2005. However, the 2008 Regulations permit a departure from the Regulations where necessary for the accounts to give a true and fair view. Given the difficulty of preparing accounts which comply with two different SORPs in order to meet the different regulations in Scotland and England, and given the difficulty of following a SORP that has been superseded, the Trustees have taken advantage of that provision to depart from the Regulations in relation to these accounts for the purposes of charity law in England.

Accordingly these accounts follow SORP 2015 FRS102 for both regimes. However, this is now the fifth year in which Paristamen has been directly affected by this inconsistency in the charity accounting regulations applicable in England.

As Paristamen is a “small charity” within the SORP definition (under £500,000 income) the Trustees have opted to make use of the simplifications permitted by SORP 2015 FRS102 for smaller charities. In particular, the allocation of income and expenditure on the Statement of Financial Activities has been adapted to the charity’s circumstances with support costs and governance costs shown as separate lines, rather than following the precise functional classification specified in the current SORP.

- (b) Other accounting policies. For the purposes of FRS102, the charity is a public benefit entity and accounting policies are applied accordingly. However, the trustees do not consider that these accounts depend on any material estimates or judgements, and the charity has only basic financial instruments.
- (c) Donations are recognised at the point of receipt. Tax recoverable under gift aid is recognised at the date of the corresponding income.
- (d) Investment income (interest) is recognised when receivable, but interest is received monthly so there are no amounts outstanding at year end.
- (e) Investment valuation for the COIF Charities Investment Account is at market value, based on the mid-market valuation provided by the fund managers at the balance sheet date.
- (f) Expenditure is recognised at the date when the Trustees consider that a firm commitment was made to a third party in accordance with the principles in the SORP. In some cases this means grant commitments are recognised as expenditure prior to the actual transfer of funds to the recipient. (In such cases, the value of grant awards agreed but not paid by year end are included in creditors.)

- (g) Fund accounting. All funds of the CIO are unrestricted: no restricted or endowment funds are held. However, as explained in the Trustees Report, the legacy and the blue sky donations have been allocated to designated funds, with the intention of being spent over a period of several years.
- (h) Going concern. The Trustees have reviewed the financial position of the charity and are satisfied that it has sufficient resources to continue for at least 12 months beyond the date of approval of these accounts. The accounts are thus prepared on a going concern basis.

2. Movements on Fixed Asset Investments

<i>Description</i>	2020 (£)	2019 (£)
Balance of investments at 1 April 2019	0	0
Investments purchased	20,000	-
Net loss in value of investments between date of purchase and year end	(2,260)	-
Value of investments at 31 March 2020	17,740	-

The fixed asset investments comprise a single investment of 106.47 accumulation units in the COIF Charities Investment Fund (a charitable common investment fund) managed by CCLA Fund Managers Ltd.

The fixed asset investments are considered to form part of the Legacy Fund, being the fund that has the longest intended duration.

3. Grants Awarded - Large

The following grant was agreed during the year under the Large grant-making programme (see the Trustees Report for further details of the programme). This was charged to the Legacy Fund.

<i>Recipient charity</i>	Amount (£)
<i>ACTION TO SUPPORT REFUGEES AND ASYLUM SEEKERS IN SCOTLAND</i>	
Govan Community Project*	20,000
TOTAL (1 grant recipient)	20,000
<i>SUPPORT FOR A RARE MEDICAL CONDITION</i>	
<i>2018 – 1 grant (comprising two elements) to Hoarding UK</i>	20,000

*Project grant payable in instalments, subject to project proceeding as planned. All instalments of this £20,000 award were payable after year end. (Some variations were agreed after year end but the full amount was payable as at the balance sheet date.)

4. Grants Awarded - Intermediate

As explained in the Trustees' Report, a single Intermediate Grant was awarded during the year – this is charged to the Legacy Fund. (In the prior year, two earlier grant commitments related to Community Toilets were released.)

<i>Recipient charity</i>	Amount (£)
<i>FOOD POVERTY IN SCOTLAND:</i>	
East Lothian Foodbank*	6,011
TOTAL (1 new grant)	6,011
<i>PROVISION OF COMMUNITY TOILETS</i>	
<i>2019 – 2 prior grant commitments released or refunded</i>	<i>(3,060)</i>

*Amount comprises £6,000 grant and £11 for provision of a book.

5. Grants Awarded - Planned

The following grants were agreed during the year under the Planned grant-making programme (see the Trustees Report for further details of the programme).

These were charged to the General Fund. All of these grants were unrestricted.

<i>Recipient charity</i>	Amount (£)
Freedom from Torture	650
Open Doors	650
Médécins sans Frontières (MSF UK)	650
Families Outside (working with prisoner's families)	650
Alzheimer's Research Fund	650
TEAR Fund	650
Depaul UK	650
NACCOM (No accommodation network)	650
TOTAL (8 grants)	5,200
<i>2019 – 10 grants:</i>	<i>5,000</i>

6. Grants Awarded - Responsive

The following grants were agreed during the year under the Responsive grant-making programme – i.e. in response to applications received (see the Trustees Report for further details of the programme).

These were charged to the General Fund. All of these grants were unrestricted.

<i>Recipient charity</i>	Amount (£)
<i>AWARDED JUNE 2019:</i>	
Hope UK	500
Mysight York	500
British Thyroid Foundation	500
Sunrise Partnership SCIO	500
The Ridge SCIO	500
Helm Training Ltd	500
Children's Heart Federation	500
The Ethel Trust	500
<i>AWARDED OCTOBER 2019:</i>	
Leith Community Archers	500
Multi Cultural Family Base	750
Home Link Family Support	750
The Hardman Trust	750
Hilton Family Support	750
The Fraser Centre, Tranent	750
Dunfermline Food Bank	750
Cruse Bereavement Care Scotland	750
Edinburgh Headway Group	750
Lymphoedema Support Network	500
Independent Parent Special Education Advice	750
J8 Education Partnership	500
<i>AWARDED FEBRUARY 2020:</i>	
Kids Club Leeds	750
The Float Trust	750
Butterfly Trust	750
Hope Counselling	750
Linda Tremble Foundation	750
Leeds Christian Community Trust (Sunflower ESOL project)	750
Fife Young Carers	500
Church Action on Poverty	500
Restore (York) Ltd	500
The Grab Trust	250
Homestart Clackmannanshire	750
TOTAL (31 grants):	19,250
<i>2019 – 20 grants:</i>	<i>11,200</i>

7. Grants Awarded – One-Off (2019)

As explained in the Trustees Report it was agreed in 2018/19 to make three one-off grants of £2,000 as nominated by Trustees (in place of Intermediate grants). There were no grants of this kind in the current year.

<i>Recipient charity</i>	Amount (£)
Total 2020 (0 grants):	0
<i>2019 – 3 grants</i>	<i>6000</i>

8. Support of Grant-making

The following expenses were incurred in support of grant-making activity.

<i>Description</i>	2020 (£)	2019 (£)
Grant-making administrative expenses (<i>see Note 14</i>)	61	50
Mail redirection for Paristamen York to Dunbar (to ensure grant applications sent to former address were forwarded)	-	303
Printing and website costs (hosting fees)	151	101
External event fees	20	234
Subscriptions: Scottish Grantmakers and Association of Charitable Foundations*	157	37
Total	389	725

*Includes a two years of subscription in 2019/20 (no subscription was billed by ACF 2018/19).

The charity employs no staff so staff costs were £nil.

9. Governance Costs

<i>Description</i>	2020 (£)	2019 (£)
Trustees' travel expenses (<i>see Note 14</i>)	421	210
Costs of mailbox for principal office in England	72	-
Independent Examination fee	350	200
Total	843	410

There were no transactions with the independent examiner or her employer other than the amount shown above.

10. Grants payable at year end

As indicated in notes 3-7 one grant (2019: a number of grants) were formally agreed by the Trustees during the year but had not been full paid by year end. The grants that remained payable at year end may be analysed as follows.

<i>Grants payable</i>	2020 (£)	2019 (£)
Large grants (<i>Note 3</i>)	20,000	20,000
Planned grants (<i>Note 5</i>)	-	500
Responsive grants (<i>Note 6</i>)	-	1,200
Total	20,000	21,700

11. Miscellaneous creditors at year end

<i>Creditor details</i>	2020 (£)	2019 (£)
Independent examination fee payable	350	200
Subscription payable – Scottish grantmakers	-	37
Total	350	237

12. Miscellaneous debtors at year end

The debtor relates to a grant that was paid twice due to unclear communication from the charity's bankers regarding the status of a cheque payment. The grant recipient repaid the duplicate amount shown promptly after year end when this came to light. (2019 Debtors: £nil.)

13. Statement of Financial Activities – Prior year analysis by funds

<i>Prior year income/expenses</i>	<i>2018/19 amounts (£)</i>		
	<i>General Funds</i>	<i>Legacy Funds</i>	<i>Total Funds</i>
INCOME			
<i>Donated Income:</i>			
Net Donations Received	19,050		19,050
Tax Refunds on Gift Aid	4,763		4,763
<i>Investment Income</i>	1,140		1,140
Total Income	24,953	0	24,953
EXPENDITURE			
<i>Charitable expenditure:</i>			
Grants Made – Large (Note 3)		20,000	20,000
Grants Made – Intermediate (Note 4)		(3,060)	(3,060)
Grants Made – Planned (Note 5)	5,000		5,000
Grants Made – Responsive (Note 6)	11,200		11,200
Grants Made – One-Off (Note 7)		6,000	6,000
<i>Sub-total: Total Grants Made:</i>	16,200	22,940	39,140
Support of Grant Making (Note 8)	725		725
Governance Costs (Note 9)	410		410
Total Expenditure	17,335	22,940	40,275
NET MOVEMENT IN FUNDS	7,618	(22,940)	(15,322)
Opening Balances 1 April 2018	5,078	76,133	81,211
FUND BALANCES 31 MARCH 2019	12,696	53,193	65,889

Note: The Blue Sky Fund was only established during 2019/20.

14. Transactions with Trustees and Connected Persons

Income:

£50,000 of the net donations received (2019: £19,050) were from Trustees.

Expenditure:

Travel and subsistence expenses of £421 were paid to four persons who served as Trustees (2019: £210 to two Trustees). This includes attendance at external events or meetings with grant recipients as well as travel for trustees meetings.

The expenditure of grant-making administration includes £61 (2019: £50) payable to The Kubernesis Partnership LLP in which Trustees GG & SL Morgan are both members. This is purely a reimbursement of the estimated direct expenses of postage, photocopying, printing and telephone costs incurred in administering the charity. In addition the expenditure on Intermediate Grants (note 3) includes £11 reimbursing Kubernesis at cost for a book.

Other Issues:

The Trustees derive some indirect benefit from their role in the charity which may be of assistance in their professional duties with other charities. This is common to many trustees serving in a wide range of charities, and it is not possible to quantify this benefit in financial terms.