

**Friends of Hyde Park and Kensington Gardens**  
**Charitable Incorporated Organisation**  
**FINANCIAL STATEMENTS**

31 December 2021

**Charity Number 1168319**

# Friends of Hyde Park and Kensington Gardens

## FINANCIAL STATEMENTS

YEAR ENDED 31 December 2021

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# Friends of Hyde Park and Kensington Gardens

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

The Trustees present their report and the unaudited financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2021

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered charity name** Friends of Hyde Park and Kensington Gardens

**Charity registration number** 1168319

#### **Registered office**

Old Police House  
Hyde Park  
W2 2UH

#### **The Trustees**

The Trustees who served the CIO during the period were as follows:

Joanna Clark  
Susan Heywood (until 30 November 2021)  
Tina Higginson  
Susan Price  
Simon Walton  
Simon Cox  
Alison Mould (from 2 December 2020 to 14 June 2021)  
Patti Taylor (from 2 December 2020 to 15 February 2021)  
Jill Leuw  
Carol Joseph (from 26 May 2021)  
Lynden Easton (from 26 May 2021)

All other Trustees have served throughout the year.

# Friends of Hyde Park and Kensington Gardens

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

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

The Friends of Hyde Park and Kensington Gardens is a registered charity No 1168319. The governing document of the charity is its Constitution dated 22<sup>nd</sup> June 2016 as amended.

The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are almost 800 Members of the Friends of Hyde Park and Kensington Gardens.

#### **Recruitment and Appointment of Trustees**

New Trustees may be appointed by the Trust by ordinary resolution. Any Trustee appointed must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All Trustees are Members.

All Trustees give their time voluntarily and receive no benefits from the Trust.

#### **Trustee Induction and Training**

The original Trustees are familiar with the Trust having been involved with the Trust since inception in 2016.

New Trustees are provided an induction session by the chairman to learn about all the activities of the Trust. They are also provided with all relevant Trust documents and policies and particularly copies of The Constitution and the last Annual Report.

#### **Risk Management**

The major risks facing the Trust have been reviewed and procedures have been established to manage these risks.

Event risk: A risk assessment was made dated 1<sup>st</sup> October 2016 in conjunction with securing insurance to cover these risks.

Financial risk: The Chairman and Treasurer of the Friends follow the income and expense on a monthly basis that is presented to all Trustees at every meeting. Additionally, the Friends have an independent examination of the Accounts every year.

In addition to the risk policy, the Trust has governance policies in place to cover:

- Complaints handling
- Safekeeping and vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

### **OBJECTIVES AND ACTIVITIES**

#### **Purpose and Aims**

Our Trust's purpose, as set out in the objects contained in the Trust's Constitution, is:-

To promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment in Hyde Park and Kensington Gardens with particular reference but not limited to:

# Friends of Hyde Park and Kensington Gardens

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

- i. peace and beauty;
- ii. historic layout, buildings, monuments and facilities;
- iii. trees, plant birds and animal life;
- iv. the parks as a unique resource for the public.

### **PUBLIC BENEFIT**

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### **ACHIEVEMENTS AND PERFORMANCE**

The Trust continues to attract donations to support the aims of the Trust.

### **FINANCIAL REVIEW**

The results for the period are set out on page 6 and disclose that the Trust's income was £14,425 and expenditure on charitable activities was £7,053. Net income for the year was £7,372 (2020 net income £5,098).

### **RESERVES POLICY**

Total reserves held by the Trust at the year-end were £68,896. Of these reserves £30,184 were restricted and to be spent only on the Elfin Oak in Kensington Gardens. The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. At this time the Trustees consider the reserves to be adequate. Free reserves at the year-end amounted to £38,712.

### **MEMBERSHIP**

1. At 31 December 2021 there were (all categories) 797 (31 December 2020 : 711) members on our register.
2. 28 new life members joined this year

### **CHAIRMAN'S REPORT**

The first resumed trustee meeting in person was in early December 2021 when we were joined by both Hyde Park and Kensington Gardens managers. Their input is very valuable, and the time given is much appreciated. All being well we will now be able to continue to a timetable as we had done up until Spring 2020.

Our membership numbers continue to grow encouragingly. Communication with our members has been transformed during the pandemic and is likely to remain as it is now. Our method of communicating with nearly all of you with regular Newsletters via Mail Chimp has continued. This has settled to a three or four weekly mail-out at weekends which we fill with up-to-date news and as many photos as the editor, Lynden Easton, can pack in. Our thanks to her, to our two managers and their staff who keep the information flowing, to our photographers who make sure we have top quality pictures to attach and to our members and trustees who write pieces for this format. Unfortunately, we still have about 60 or so members (out of nearly 800) for whom we have no email address. This group, sadly, misses out on the immediate flow of information.

Our first ever Annual Review came out in October (this used to be called the newsletter) and was a beautifully laid out and illustrated twelve-page edition. For this to look like it did we have to thank Steve Olive who is also the editor of another important local magazine. He is a master of the art, and it was a pleasure working with him over a long weekend. For the illustrations we thank several members who contributed, TRP's Rob Dowling, and, especially, to our

# Friends of Hyde Park and Kensington Gardens

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

accredited photographer Paul Shelley.

Since Covid restrictions have eased, (although as I write the infection rate is still very high), we have been able to start planning for a live AGM and reception, for a series of four bandstand concerts in August and September and for some events for members. We rely on income from our small events programme as well as from some generous donations from members to support projects in both Parks. The large beautifully restored bandstand in Hyde Park looks at its best when it is packed with musicians looking down at an appreciative audience.

Since our Friends organisation became a CIO (Chartered Incorporated Organisation) in 2016 we can claim Gift Aid from HMRC to boost our income. A first claim was made during the year ended 31st December 2020. No claim has yet been made in relation to the year ended 31st December 2021. My thanks to trustee Joanna Clark who deals with the Charity Commission and thus helps secure this extremely helpful source of income. Thanks, too, to Simon Walton who as our treasurer works on preparing our accounts, to Richard Price for helping Simon in the presentation of these and to our new volunteer independent examiner James Sheldon FCA.

Our volunteers have been busy in both the South Flower Walk and the Allotment in Kensington Gardens and have increased both their numbers and the hours they give. Trustees Tina Higginson and Simon Cox as well as other members cover this area on a regular rota. My thanks to other new trustees Carol Joseph and Christina Shiatis who have stepped in to help and who are sharing the load. This doesn't of course mean that we couldn't do with more help from members who would be interested in rolling up their sleeves to help this very busy and hard-working group.

It's exciting to be back in action after a slightly stop-start year. Above all it's been a pleasure for me to be working with a dedicated group of people who all share a common interest - to treasure and promote our beautiful parks. And above all else we appreciate and value the input from our large group of members whose support and encouragement we couldn't do without.

### **INDEPENDENT EXAMINER**

We are grateful to James Sheldon FCA for acting as our independent examiner for 2021.

Registered office:  
Old Police House  
London W2 2UH

Signed on behalf of the Trustees.

Trustee

Sue Price Chairman

Date: 8 June 2022

# **Friends of Hyde Park and Kensington Gardens**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HYDE PARK AND KENSINGTON GARDENS.**

**YEAR ENDED 31 December 2021**

I report on the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2021 which are set out on pages 6 - 10.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James Sheldon FCA                      Date:

Independent Examiner

# Friends of Hyde Park and Kensington Gardens

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

YEAR ENDED 31 December 2021

The Statement of financial activities includes all gains and losses in the year.

		2021		2020	
	Note	£		£	
<b>Income</b>					
Subscriptions donations and interest	1		15,759		9,641
Life memberships taken to deferred income	2	-4,200		-1,200	
Life memberships released from deferred income	2	<u>1,352</u>	<u>-2,848</u>	<u>1,035</u>	<u>-165</u>
			12,911		9,476
HMRC Gift Aid refund			0		3,910
Events: income - see below		2,319		300	
Events: costs		<u>-805</u>	<u>1,514</u>	<u>0</u>	<u>300</u>
			<u>14,425</u>		<u>13,686</u>
<b>Expenditure</b>					
Secretarial and office			5,174		5,271
Website			180		180
Printing/newsletter			1,437		2,001
Meeting expenses			54		58
Gifts to the Parks			0		1,078
Miscellaneous			<u>208</u>		<u>0</u>
			<u>7,053</u>		<u>8,588</u>
Net income for the period			<u>7,372</u>		<u>5,098</u>

All of the above amounts relate to continuing activities.

The notes on pages 9 to 10 form part of these financial statements.



# Friends of Hyde Park and Kensington Gardens

## BALANCE SHEET

31 December 2021

### CURRENT ASSETS

	2021	2020
Bank Balances		
Deposit account	1,921	1,921
Current accounts	66,847	56,755
Prepaid expenditure	<u>128</u>	<u>0</u>
Total Current Assets	<u>68,896</u>	<u>58,676</u>

### LIABILITIES

Events paid for in advance (Note 3)	0	0
Amount outstanding for bandstanding event	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>
Total Net Assets	<u>68,896</u>	<u>58,676</u>

### RESERVES OF THE CHARITY (Note 6)

Net reserves brought forward	49,358	44,260
Life membership reserve	12,166	9,318
Surplus for the period	<u>7,372</u>	<u>5,098</u>
Total Reserves	<u>68,896</u>	<u>58,676</u>

The notes on pages 9 to 10 form part of these financial statements.

# Friends of Hyde Park and Kensington Gardens

## BALANCE SHEET

31 December 2021

Trustees' responsibilities:

- The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with the 2011 Act; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 8 June 2022 and are signed on their behalf by:

SJM Price  
Chairman  
DATE 8 June 2022

Charity Number 1168319

The notes on pages 9 to 10 form part of these financial statements.

# Friends of Hyde Park and Kensington Gardens

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2021

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

#### **Cash flow statement**

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

#### **Resources expended**

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

#### **Fund accounting**

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are Restricted Funds to be used for specified purposes only

#### **Debtors and creditors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

#### **Life membership**

Income from life members is taken to the income and expenditure account over a period of 10 years.

# Friends of Hyde Park and Kensington Gardens

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2021

### 2. LIFE MEMBERSHIP RESERVE

	2021	2020
	£	£
Balance brought forward	9,318	9,153
New life memberships @ £100/£150	<u>4,200</u>	<u>1,200</u>
	13,518	10,353
Less 10 % of balance transferred to income	<u>-1,352</u>	<u>-1,035</u>
Balance carried forward	<u>12,166</u>	<u>9,318</u>

### 3. EVENTS

Receipts	2,319	120
Prepaid receipts brought forward	0	180
Prepaid receipts carried forward	<u>0</u>	<u>0</u>
Events income for year	<u>2,319</u>	<u>300</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid and did not receive any benefits from the Charity in the year. No Charity Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

### 5. ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and this Fund is shown in the Restricted Reserves of £30,184 In Note 6.

There was no related expenditure from the Fund in the year.

### 6. RESERVES

	2021	2020
	£	£
Unrestricted	38,712	28,492
Restricted	<u>30,184</u>	<u>30,184</u>
Total Reserves	<u>68,896</u>	<u>58,676</u>