

Friends of Hyde Park and Kensington Gardens
Charitable Incorporated Organisation
FINANCIAL STATEMENTS
31 December 2018

Charity Number 1168319

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2018

CONTENTS	PAGE
Trustees annual report	1
Independent examiner's report to the members	5
Statement of financial activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	9

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2018

The Trustees present their report and the unaudited financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2018.

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 (From 20 June 2018)

Rene Gimpel

Susan Heywood

Thomas Newman

Julian Peach

Susan Price

Tessa Singleton

Simon Walton

Joanna Clark was elected at the Trustee Meeting on 20th June 2018. All other Trustees have served throughout the year.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2018

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 22nd June 2016.

The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are over 600 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 1st 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 2018

- 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 guidance contained in 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 and 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 £10,739 and expenditure on charitable activities was £7,840. Net income for the year was £2,899 (2017 net income £2,906).

RESERVES POLICY

Total reserves held by the Trust at the year-end were £41,447. Of these reserves £29,889 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 £11,558.

MEMBERSHIP

1. At 31 December 2018 there were (all categories) 627 (31 December 2017: 611) members on our register.
2. 8 new life members this year

CHAIRMAN'S REPORT

The Trustees can look back on another successful year for the Friends of Hyde Park and Kensington Gardens.

Our membership numbers have grown steadily and we are now approaching 650. Sadly, we have recently lost several members many of whom have supported the Friends since we were founded.

Together we have enjoyed a wide variety of events which, thanks to the Royal Parks staff, have resulted in us all learning much more about the ecology of both Parks. We have been privileged to go behind the scenes on many occasions. Contributions from members who have attended these events have helped our income and we have been in a better position to support some projects in both Parks.

My thanks go to our Trustees and helpers who work so hard for the Friends, many undertaking considerable tasks which help make the organisation so successful.

Our thanks too to our Honorary Independent Examiner for guiding us in the preparation of these accounts.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2018

Special thanks to all the members of the Royal Parks staff who, without exception, have given us so many treats and opportunities which I think of all the Royal Parks must make us the luckiest group.

INDEPENDENT EXAMINER

John Heywood has been appointed as independent examiner for 2018 and for the ensuing year.

Registered office:
Old Police House
London W2 2UH

Signed on behalf of the Trustees

Trustee



SJM Price

Date: 3 April 2019

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 2018

I report on the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2018 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.



John Heywood
Independent Examiner

Date: 3 April 2019

Friends of Hyde Park and Kensington Gardens

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

YEAR ENDED 31 December 2018

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

	Note	Total Funds 2018 £	Total Funds 2017 £
Income			
Subscriptions donations and interest	1	8,265	8,658
Life memberships taken to deferred income	2	-1,000	-1,050
Life memberships released from deferred income	2	<u>755</u>	<u>728</u>
		8,020	8,336
Events: income - see below		3,998	3,569
Events: costs		<u>-1,279</u>	<u>-1,046</u>
		<u>10,739</u>	<u>10,859</u>
Expenditure			
Secretarial and office		3,331	4,205
Website		240	180
Printing/newsletter		3,298	2,929
Meeting expenses		374	331
Miscellaneous		<u>597</u>	<u>308</u>
		<u>7,840</u>	<u>7,953</u>
Net income for the period		<u>2,899</u>	<u>2,906</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 2018

CURRENT ASSETS

	2018	2017
Bank Balances		
Deposit account	31,375	31,250
Current account	<u>17,967</u>	<u>14,837</u>
Total Current Assets	<u>49,342</u>	<u>46,087</u>

LIABILITIES

Events paid for in advance (see below)	-1,100	-990
Life membership deferred inc account (see below)	<u>-6,795</u>	<u>-6,550</u>
Total Liabilities	<u>-7,895</u>	<u>-7,540</u>
Total Net Assets	<u>41,447</u>	<u>38,547</u>

RESERVES OF THE CHARITY

Net reserves brought forward	38,548	35,642
Surplus/(Deficit) for the period	<u>2,899</u>	<u>2,906</u>
Total Reserves	<u>41,447</u>	<u>38,548</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 2018

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 3 April 2019 and are signed on their behalf by:



SJM Price
Chairman
DATE 3 April 2019

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 2018

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 2018

2. LIFE MEMBERSHIP DEFERRED INCOME

	2018	2017
	£	£
Balance brought forward	6,550	6,228
New life memberships @ £100/£150	<u>1,000</u>	<u>1,050</u>
	7,550	7,278
Less 10 % of balance transferred to income	<u>-755</u>	<u>-728</u>
Balance carried forward	<u>6,795</u>	<u>6,550</u>

3. EVENTS

Receipts	4,108	4,099
Prepaid receipts brought forward	990	460
Prepaid receipts carried forward	<u>-1,100</u>	<u>-990</u>
Events income for year	<u>3,998</u>	<u>3,569</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

During 2018, the Trustees were made aware that the Elfin Oak Restricted Fund for the care of the Elfin Oak should be considered as part of the Friends fiduciary responsibility. Prior to the Friends becoming a charity it was managed by Lady Ann Riches on behalf of the Friends. The income and assets of the fund are identified in this set of accounts. The comparable figures for the YE 31 December 2017 are also included.

6 EXPENDITURE COMMITMENT

During the period under review the Trustees gave an undertaking to each of the two Parks to contribute up to £2,500 for planned enhancement projects.

7. RESERVES

	2018	2017
	£	£
Unrestricted	11,558	8,783
Restricted	<u>29,889</u>	<u>29,765</u>
Total Reserves	<u>41,447</u>	<u>38,548</u>