

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
PENNY PARKS CHARITABLE TRUST**

Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

PENNY PARKS CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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PENNY PARKS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1090779

Principal address

10 Mitchley Avenue
Purley
Surrey
CR8 1EA

Trustees

Mrs P Ludbrook
D Collingridge
Dr P Charlton
Ms D Goldsmith
Ms K Haden-Smith

Independent Examiner

John Duggan FCA
Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

Approved by order of the board of trustees on 11 October 2024 and signed on its behalf by:

Mrs P Ludbrook - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENNY PARKS CHARITABLE TRUST**

Independent examiner's report to the trustees of Penny Parks Charitable Trust

I report to the charity trustees on my examination of the accounts of Penny Parks Charitable Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

John Duggan FCA

The Institute of Chartered Accountants in England and Wales

Edwards Chartered Accountants

409-411 Croydon Road

Beckenham

Kent

BR3 3PP

11 October 2024

PENNY PARKS CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		25,285	903
Other trading activities	2	8,594	23,736
Investment income	3	191	-
Total		34,070	24,639
 EXPENDITURE ON			
Raising funds		9,427	25,421
 NET INCOME/(EXPENDITURE)		24,643	(782)
 RECONCILIATION OF FUNDS			
Total funds brought forward		18,667	19,449
 TOTAL FUNDS CARRIED FORWARD		43,310	18,667

The notes form part of these financial statements

PENNY PARKS CHARITABLE TRUST

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		43,910	18,667
CREDITORS			
Amounts falling due within one year	6	(600)	-
NET CURRENT ASSETS		43,310	18,667
TOTAL ASSETS LESS CURRENT LIABILITIES		43,310	18,667
NET ASSETS		43,310	18,667
FUNDS	7		
Unrestricted funds		43,310	18,667
TOTAL FUNDS		43,310	18,667

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024 and were signed on its behalf by:

P Charlton - Trustee

The notes form part of these financial statements

PENNY PARKS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	288	14,837
Shop income	769	105
Workshop income	7,537	8,900
Reimbursements	-	(106)
	<u>8,594</u>	<u>23,736</u>

PENNY PARKS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	191	-
	<u>191</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	903
Other trading activities	23,736
Total	<u>24,639</u>
EXPENDITURE ON	
Raising funds	25,421
	<u>25,421</u>
NET INCOME/(EXPENDITURE)	(782)
RECONCILIATION OF FUNDS	
Total funds brought forward	19,449
	<u>19,449</u>
TOTAL FUNDS CARRIED FORWARD	<u>18,667</u>

PENNY PARKS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	600	-
	<u><u>600</u></u>	<u><u>-</u></u>

7. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	18,667	24,643	43,310
	<u>18,667</u>	<u>24,643</u>	<u>43,310</u>
TOTAL FUNDS	18,667	24,643	43,310
	<u><u>18,667</u></u>	<u><u>24,643</u></u>	<u><u>43,310</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	34,070	(9,427)	24,643
	<u>34,070</u>	<u>(9,427)</u>	<u>24,643</u>
TOTAL FUNDS	34,070	(9,427)	24,643
	<u><u>34,070</u></u>	<u><u>(9,427)</u></u>	<u><u>24,643</u></u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	19,449	(782)	18,667
	<u>19,449</u>	<u>(782)</u>	<u>18,667</u>
TOTAL FUNDS	19,449	(782)	18,667
	<u><u>19,449</u></u>	<u><u>(782)</u></u>	<u><u>18,667</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	24,639	(25,421)	(782)
	<u>24,639</u>	<u>(25,421)</u>	<u>(782)</u>
TOTAL FUNDS	24,639	(25,421)	(782)
	<u><u>24,639</u></u>	<u><u>(25,421)</u></u>	<u><u>(782)</u></u>

PENNY PARKS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	19,449	23,861	43,310
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,449</u>	<u>23,861</u>	<u>43,310</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,709	(34,848)	23,861
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,709</u>	<u>(34,848)</u>	<u>23,861</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

PENNY PARKS CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	25,225	903
Admissions	<u>60</u>	<u>-</u>
	25,285	903
Other trading activities		
Fundraising events	288	14,837
Shop income	769	105
Workshop income	7,537	8,900
Reimbursements	<u>-</u>	<u>(106)</u>
	8,594	23,736
Investment income		
Interest receivable	<u>191</u>	<u>-</u>
Total incoming resources	34,070	24,639
EXPENDITURE		
Support costs		
Management		
Sundries	39	677
Donations	-	3,500
Sri Lanka costs	480	3,570
Charity ball and workshops	1,823	13,067
Ballet services	<u>6,485</u>	<u>4,607</u>
	8,827	25,421
Governance costs		
Accountancy and legal fees	<u>600</u>	<u>-</u>
Total resources expended	9,427	25,421
Net income/(expenditure)	<u><u>24,643</u></u>	<u><u>(782)</u></u>

This page does not form part of the statutory financial statements