

**PENN & TYLERS GREEN RESIDENTS SOCIETY**  
(a company limited by guarantee)

**Report and Unaudited Financial Statements  
for the Year ended 31 December 2020**

Company Registration No. 4701734

Registered Charity No: 1098879

# **PENN & TYLERS GREEN RESIDENTS SOCIETY**

## **FINANCIAL STATEMENTS For the year ended 31 December 2020**

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# **PENN & TYLERS GREEN RESIDENTS SOCIETY**

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## **COMPANY INFORMATION** **As at 31 December 2019**

COMPANY No: 4701734  
REGISTERED CHARITY No: 1098879

## **DIRECTORS AND TRUSTEES**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

PRESIDENT The Right Honourable The Earl Howe

CHAIRMAN Miles Green

TRUSTEES  
Miles Green  
David Harris  
Sharon Herron  
Gillian Markham  
Michael Morley  
Cathy O'Leary  
Russell Read  
Robert Robinson  
Madalyn Roker  
Nicole Webster

SECRETARY Madalyn Roker

REGISTERED OFFICE  
Brambles  
Kingswood Road  
Tylers Green  
PENN,  
Buckinghamshire  
HP10 8JE

BANKERS Lloyds TSB

ACCOUNTANTS  
KAR Accountancy & Business Solutions  
138A Nash Grove Lane  
Finchampstead  
Wokingham  
Berkshire  
RG40 4HF

**TRUSTEES' REPORT**

**For the year ended 31 December 2020 (continued)**

**Investment Policy and Performance**

The Penn & Tylers Green Residents Society's basic investment objective is to maintain the real value of its investment and to maximise income. It places excess funds in variable term deposits with the major high street banks.

**Management of Risk**

The Directors of the Society have identified and discussed the top ten risks that may confront the charity and how they should be managed and minimised. These risks include damage to reputation and possible liabilities arising from the Society's activities. The Directors have examined these matters and they are satisfied that the charity's current internal financial and other controls adequately minimise the risks identified.

**Directors**

The directors (trustees) who served during the year are shown on page 1.

The charity has an honorary president who is invited by the Board of Trustees to serve for a period of 5 years; the Chairman, vice-Chairman, Secretary and Treasurer of the charity are elected annually by the Board at the first Board meeting following the Annual General Meeting, as provided in Rules made in accordance with the provision of the charity's Articles of Association.

One-third of the Directors retire by rotation at the Annual General Meeting and may be re-appointed by resolution.

**Directors Responsibilities**


Company and charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the company for the period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

On behalf of the board



**M Green**  
Chairman



**M Roker**  
Secretary

Dated: 8 March 2021

**Independent Examiner's report to the directors/trustees of Penn and Tylers Green Residents Society**

I report on the accounts for the year ended 31 December 2020 set out on pages 6 to 12.

**Respective responsibilities of directors and examiner**

As described on page 4 the company's directors, who are also trustees, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit under Part 16 of the Companies Act 2006 and section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

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

- examine the accounts (under section 145 of the 2011 Act) ;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (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 Commissioners. An examination includes the review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts

**Independent examiner's statement**

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

- which gives me reasonable cause to believe that, in any material respects, the requirements
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 and ;
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of S 396 of the Companies Act 2006 and Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met ; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



**KEITH ROBERTS ACA**  
**KAR Accountancy & Business Solutions**

138A Nash Grove Lane  
Finchampstead  
Wokingham  
Berkshire  
RG40 4HF

Dated : 8<sup>th</sup> March 2021

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 December 2020**

	£	2020 £	£	2019 £
	Unrestricted Funds	Restricted Funds	Total	Total
<b>INCOMING RESOURCES</b>				
From Generated Funds	26,882	137,045	163,927	167,980
Investment Income	1,136	1,408	2,544	1,186
<b>Total Income</b>	<b>28,018</b>	<b>138,453</b>	<b>166,471</b>	<b>169,166</b>
<b>RESOURCES EXPENDED</b>				
Costs of Generating Funds	18,280	-	18,280	19,133
Charitable Expenditure	2,181	133,783	135,964	154,269
Governance costs	24	-	24	1,184
<b>Total Expenditure</b>	<b>20,485</b>	<b>133,783</b>	<b>174,586</b>	<b>174,586</b>
<b>NET INCOME / (EXPENDITURE)</b>	<b>7,533</b>	<b>4,669</b>	<b>12,203</b>	<b>(5,420)</b>
Transfers between reserves	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>7,533</b>	<b>4,669</b>	<b>12,203</b>	<b>(5,420)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total Funds Brought Forward	76,524	715,629	792,153	797,568
<b>TOTAL FUNDS Carried Forward</b>	<b>84,057</b>	<b>720,298</b>	<b>804,356</b>	<b>792,148</b>

- The statement of financial activities includes all gains and losses recognised in the year
- All income and expenditure is derived from continuing activities
- This statement of financial activities includes and income and expenditure account in accordance with Companies Act 2006 requirements

**BALANCE SHEET**  
**At 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible Assets	4	579,720	581,965
<b>Current Assets</b>			
Debtors	5	4,683	4,155
Cash at Bank and in Hand	6	285,119	294,402
		<u>289,802</u>	<u>298,557</u>
<b>Creditors: due within one year</b>	7	<u>65,166</u>	<u>88,374</u>
<b>Net Current Assets</b>		<u>224,636</u>	<u>210,183</u>
<b>NET ASSETS</b>		<u>804,356</u>	<u>792,148</u>
<b>Capital and Reserves</b>			
Unrestricted Funds	8	84,057	76,522
Restricted Funds	9	720,299	715,626
		<u>804,356</u>	<u>792,148</u>

The trustees have taken advantage of the Companies Act 2006 in not having these Financial Statements audited under section 477(1). No members of the company have required the company to obtain an audit in accordance with section 476 Companies Act 2006.

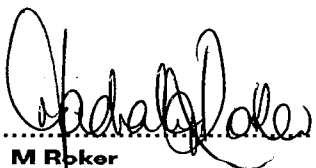
The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and section 138 of the Charities Act 201.

These financial statements have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes on pages 8 to 13 form part of these financial statements.

Approved by the board of trustees on 8 March 2021  
And signed on its behalf by

  
..... Chairman  
**M Green**

  
..... Director  
**M Roker**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2020****1 Accounting Policies****Basis of preparation**

The financial statements have been prepared under the historical cost convention except for assets which may be stated at revalued amounts.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (Charities SORP(FRS102)), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The Charity adopted the Charities SORP (FRS 102) in the current year and an explanation of how transition to FRS 102 has affected the reported financial position and results is given in note 13.

The Charity constitutes a public benefit entity as defined by FRS 102

**Going concern basis**

The directors consider that the company is a going concern and the accounts have been prepared on this basis

**Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

For legacies, entitlement is the earlier of the charitable company being notified of an impending distribution or the legacy being received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use.



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2020 (continued)****Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Fund Accounting**

Unrestricted Funds can be used for any of the charity's purposes.

Restricted Funds are credited with income which is conditional in its use for a specific purpose. In this respect the company acts as a custodian of these funds and consequently they are not available for general use.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives at the following rates on net book value.

Office and other Equipment	10% reducing balance
Land and Buildings	over 299 years from 1 January 2010
Open green space	not provided

**2 Incoming Resources from Operating Activities**

Incoming resources from operating activities is the total amount received from companies and individuals by way of appeals, legacies, subscriptions, donations, and fund-raising activities on a cash basis.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2020 (continued)

**3 Net incoming/(outgoing) resources**

	<b>2020</b>			<b>2019</b>
<b>Incoming Resources from Generated Funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>	<b>Total £</b>
Donations		3,388	3,388	2,328
Fees	-	102,765	102,765	120,619
Advertising & Sundry Income	26,882	4,716	31,598	38,340
Grants	-	26,176	26,176	6,693
<i>Sub-total</i>	<i>26,882</i>	<i>133,657</i>	<i>160,539</i>	<i>165,652</i>
Investment Income	1,136	1,408	2,544	1,186
<b>Total Income</b>	<b>28,018</b>	<b>138,453</b>	<b>166,471</b>	<b>169,166</b>
<b>Costs of Generating Funds</b>	17,914	-	17,914	19,133
<b>Charitable Expenditure</b>	2,181	133,780	135,961	154,269
<b>Governance Costs</b>				
Accountants' Remuneration	364	-	364	700
Accounts and AGM	24	-	24	484
<i>Sub-total</i>	<i>388</i>	<i>-</i>	<i>388</i>	<i>1,184</i>
<b>Total Expenditure</b>	<b>20,483</b>	<b>133,780</b>	<b>154,263</b>	<b>174,586</b>
<b>Net Surplus/(Deficit)</b>	<b>7,535</b>	<b>4,673</b>	<b>12,208</b>	<b>(5,420)</b>

The net incoming/(outgoing) resources is after the following charges:

	<b>2020 £</b>	<b>2019 £</b>
Depreciation of Fixed Assets - owned assets	2,245	2,453

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (continued)

## 4 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2020	598,097	7,768	605,865
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	598,097	7,768	605,865
<b>Depreciation</b>			
At 1 January 2020	17,692	6,208	23,900
Provided in year	1,933	312	2,245
Disposals	-	-	-
At 31 December 2020	19,625	6,520	26,145
<b>Net Book Value</b>			
At 31 December 2020	578,472	1,248	579,720
At 31 December 2019	580,405	1,560	581,965

Tangible fixed assets are not re-valued but the Trustees have considered their value and are satisfied that their aggregate market value at 31 December 2020 was not less than their book value as shown in the financial statements.

	2020 £	2019 £
<b>5 Debtors</b>		
Amounts falling due within one year:		
Sundry Debtors and Prepayments	4,684	4,155
<b>6 Cash at Bank and in Hand</b>		
Unrestricted Funds (note 8)	84,057	76,522
Restricted Funds	201,062	217,880
	285,119	294,402

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (continued)

	2020 £	2019 £
<b>7 Creditors: due within one year</b>		
Accruals and other creditors	65,166	88,374

<b>8 Unrestricted Funds</b>				
	At 1/1/20	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/20
	£	£	£	£
General Funds	76,522	-	7,535	84,057

<b>9 Restricted Funds</b>				
	At 1/1/20	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/20
	£	£	£	£
Woodlands and open spaces	690,071	-	(1,954)	688,117
Pre-school	25,555	-	6,627	32,182
	715,626	-	4,673	720,299

**Movement in Funds**

The net movement in funds as shown on page 6 as required by the Charities Statement of Recommended Practice is a surplus of £12,208 (2019 deficit £5,420).

The surplus for Companies Act 2006 purposes is £12,208 (2019 deficit £5,420).

**10 Guarantee**

The Society is limited by guarantee and does not have a share capital.

Directors, as members, have guaranteed contributions of an amount not exceeding £1 to the assets of the Society in the event of its dissolution.

The total number of directors at 31 December 2020 was 11 (2019: 11)

**11 Ultimate Controlling Party**

There was no ultimate controlling party during the year

**12 Related Party Transactions**

No related transactions were made in respect of any trustees or their connected persons