

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

**Report and Unaudited Financial Statements**  
**for the Year ended 31 December 2021**

Company Registration No. 4701734

Registered Charity No: 1098879

# **PENN & TYLERS GREEN RESIDENTS SOCIETY**

## **FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

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**COMPANY INFORMATION****As at 31 December 2021**

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 Madalyn Roker

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

SECRETARY Natalie Parnell

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

BANKERS Lloyds

ACCOUNTANTS  
KAR Accountancy & Business Solutions  
53 Carol Grove  
Arborfield Green  
Reading  
Berkshire  
RG2 9UH

**TRUSTEES' REPORT****For the Year ended 31 December 2021**

The trustees, who are also the directors of the charitable company for the purposes of company law, present their report and the financial statements for the year ended 31 December 2021.

**Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 18<sup>th</sup> March 2003 and registered as a charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

**Recruitment, appointment and training of trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. The trustees bring a wide range of skills to the charity and, when considering inviting additional trustees to join the board, the trustees will consider those with a similar vision who can bring specialist skills and experience needed for future development.

Potential Trustees are normally recommended by one or more of the existing Trustees and/or chairman. They are provisionally considered by the Board before being 'interviewed' by two or more of the Trustees who will present a report to the subsequent meeting before the candidate is formally invited to join the Board.

As part of the recruitment process every Trustee will be given a copy of the Charity Commission's guidance 'The Essential Trustee' and sign a declaration affirming that they will act in accordance with the guidelines and are not disqualified from acting as a Trustee by reason of unspent conviction for fraud; bankruptcy or removal as a charity director.

Under the Articles of Association, the serving directors may appoint additional directors at any time.

Existing trustees are already familiar with the practical work of the charity and new trustees are encouraged to meet the existing trustees and key employees to familiarise themselves with the charity and the context in which it operates. New trustees will also be provided with relevant information relating to the charity.

**Principal activities**

The principal activities of the charity are as described in the charitable objects set out in Clause 3 of the Company's Memorandum of Association :-

" 3. The Charity's objects ("the Objects") are to promote any charitable purpose for the benefit of the inhabitants of the villages of Penn and Tylers Green and in particular but without prejudice to the generality of the foregoing:

**TRUSTEES' REPORT****For the year ended 31 December 2021 (continued)**

- i) to advance education;
- ii) to provide facilities in the interest of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the said inhabitants;
- iii) to promote high standards of planning and architecture in or affecting the area of benefit;
- iv) to educate and stimulate discussion on matters relating to the history, architecture, natural history and geography of the area of benefit;
- v) to secure the preservation, protection, development and improvement of historic, architectural or public interest in or affecting the area of benefit,
- vi) to secure protection, conservation and enhancement of the wildlife and countryside in or affecting the area of benefit."

**Purposes and aims**

The charity's overall aim is to better the quality of life for all the residents of the two Chiltern villages of Penn and Tylers Green, including conserving the immediate green belt environment and area of outstanding natural beauty, which attracts many visitors from other parts of the country, particularly London. The charity owns and directs the work of a pre-school for local children; it has purchased and manages over 250 acres of woodland adjoining the villages, Common Wood, so as to be a benefit to the community for generations to come; and has effected a legal transfer of part of this woodland to The Woodland Trust and immediately leased it back on a 299 year lease for a peppercorn rent and without altering the charity's responsibility for directly managing the wood; it continues to manage the smaller Millar Wood which it was bequeathed in 2007; it initiates action and activities to promote concern for and protection of a considerable local heritage, particularly the designated village Conservation Area; it underwrites the production of a local magazine, "Village Voice", which serves *inter alia* as a fund raising vehicle for the charity and which is delivered to every home in the area of benefit ; it runs its own website [www.pennandtylersgreen.org.uk](http://www.pennandtylersgreen.org.uk) and associated Facebook page; it promotes and supports with funds local community projects initiated by other local voluntary bodies and organisations, where these accord with the above charitable objects. It also owns a local open green space, The Greens, which under provisions of the Commons Act 2006 relating to owners' registration, it has formally registered as "village green". This will enable local people to continue to use the land for their leisure and recreational pursuits as they have done for over 50 years.

**Policy on Reserves - Statement of the level of reserves and why they are held**

There was a surplus for the year ended 31 December 2021 of £20,247 (2020: £12,208).

The balance on unrestricted funds at 31 December 2021 was £89,514 (2020: £84,057), which is in liquid assets and available as free reserves.

The trustees regularly review their reserves policy based upon current levels of income and expenditure. The policy reflects risks to income flows resulting from damage to reputation and the effects of a very severe recession reducing advertising and donations. The Penn & Tylers Green Residents Society does not intend to be a reserves-rich charity and in any event, the Society's current activities do not require this.

The Directors current policy is to build reserves of unrestricted funds for potential large capital projects as well as to provide £30,000-£55,000 to cover up to three year's expenditure, excluding restricted funds. This would allow sufficient unrestricted funds to fund the Society's working capital requirements and to enable a reduction in expenses if necessary in case of a significant loss of income. Examples of potential capital projects are the provision of alternative facilities for the Preschool should the existing arrangements cease, and the provision of an archive centre in part of the Village Hall.

**TRUSTEES' REPORT****For the year ended 31 December 2021 (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 Roker**  
Chairman

.....  
**N Parnell**  
Secretary

Dated:

**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 2021 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**

53 Carol Grove  
Arborfield Green  
Reading, Berkshire  
RG2 9UH

Dated :

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 December 2021**

	£	2021 £	£	2020 £
	Unrestricted Funds	Restricted Funds	Total	Total
<b>INCOMING RESOURCES</b>				
From Generated Funds	28,287	153,738	182,025	163,927
Investment Income	277	302	579	2,544
<b>Total Income</b>	<b>28,564</b>	<b>154,040</b>	<b>182,604</b>	<b>166,471</b>
<b>RESOURCES EXPENDED</b>				
Costs of Generating Funds	21,122	-	21,122	17,914
Charitable Expenditure	1,143	139,250	140,393	135,961
Governance costs	842	-	842	388
<b>Total Expenditure</b>	<b>23,107</b>	<b>139,250</b>	<b>162,357</b>	<b>154,263</b>
<b>NET INCOME / (EXPENDITURE)</b>	<b>5,457</b>	<b>14,790</b>	<b>20,247</b>	<b>12,208</b>
Transfers between reserves	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>5,457</b>	<b>14,790</b>	<b>20,247</b>	<b>12,208</b>
<b>RECONCILIATION OF FUNDS</b>				
Total Funds Brought Forward	84,057	720,299	804,356	792,148
<b>TOTAL FUNDS Carried Forward</b>	<b>89,514</b>	<b>735,089</b>	<b>824,603</b>	<b>804,356</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 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible Assets	4	577,537		579,720	
<b>Current Assets</b>					
Debtors	5	1,574		4,683	
Cash at Bank and in Hand	6	338,067		285,119	
		<u>339,641</u>		<u>289,802</u>	
<b>Creditors: due within one year</b>	7	<u>92,575</u>		<u>65,166</u>	
<b>Net Current Assets</b>			247,066		224,636
<b>NET ASSETS</b>			<u>824,603</u>		<u>804,356</u>
<b>Capital and Reserves</b>					
Unrestricted Funds	8	89,514		84,057	
Restricted Funds	9	735,089		720,299	
		<u>824,603</u>		<u>804,356</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 2011.

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:

And signed on its behalf by

..... Chairman  
**M. Roker**

..... Director  
**N. Parnell**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2021**

**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 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 2021 (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 2021 (continued)

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

	<b>2021</b>			<b>2020</b>
<b>Incoming Resources from Generated Funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>	<b>Total £</b>
Donations	-	5,515	5,515	3,388
Fees	-	128,557	128,557	102,765
Advertising & Sundry Income	28,287	10,683	38,970	31,598
Grants	-	8,983	8,983	26,176
<i>Sub-total</i>	<i>28,287</i>	<i>148,223</i>	<i>176,510</i>	<i>160,539</i>
Investment Income	277	302	579	2,544
<b>Total Income</b>	<b>28,564</b>	<b>154,040</b>	<b>182,604</b>	<b>166,471</b>
<b>Costs of Generating Funds</b>	21,122	-	21,122	17,914
<b>Charitable Expenditure</b>	1,143	139,250	140,393	135,961
<b>Governance Costs</b>				
Accountants' Remuneration	750	-	750	364
Accounts and AGM	92	-	92	24
<i>Sub-total</i>	<i>842</i>	<i>-</i>	<i>842</i>	<i>388</i>
<b>Total Expenditure</b>	<b>23,107</b>	<b>139,250</b>	<b>162,357</b>	<b>154,263</b>
<b>Net Surplus/(Deficit)</b>	<b>5,457</b>	<b>14,790</b>	<b>20,247</b>	<b>12,208</b>

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

	<b>2021 £</b>	<b>2020 £</b>
Depreciation of Fixed Assets - owned assets	2,183	2,245

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021 (continued)

**4 Tangible Fixed Assets**

<b>Cost</b>	<b>Land &amp; Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
At 1 January 2021	598,097	7,768	605,865
Additions	-	-	-
Disposals	-	-	-
At 31 December 2021	598,097	7,768	605,865
<b>Depreciation</b>			
At 1 January 2021	19,625	6,520	26,145
Provided in year	1,933	250	2,183
Disposals	-	-	-
At 31 December 2021	21,558	6,770	28,328
<b>Net Book Value</b>			
At 31 December 2021	576,539	998	577,537
At 31 December 2020	578,472	1,248	579,720

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 2021 was not less than their book value as shown in the financial statements.

	<b>2021 £</b>	<b>2020 £</b>
<b>5 Debtors</b>		
Amounts falling due within one year:		
Sundry Debtors and Prepayments	1,574	4,684
<b>6 Cash at Bank and in Hand</b>		
Unrestricted Funds (note 8)	89,514	84,057
Restricted Funds	248,553	201,062
	338,067	285,119

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021 (continued)

	2021 £	2020 £
<b>7 Creditors: due within one year</b>		
Accruals and other creditors	92,575	65,166

**8 Unrestricted Funds**

	At 1/1/21	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/21
	£	£	£	£
General Funds	84,057	-	5,457	89,514

**9 Restricted Funds**

	At 1/1/21	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/21
	£	£	£	£
Woodlands and open spaces	688,117	-	(4,316)	683,801
Pre-school	32,182	-	19,106	51,288
	720,299	-	14,790	735,089

**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 £20,247 (2020 £12,208).

The surplus for Companies Act 2006 purposes is £20,247 (2020 £12,208).

**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 2021 was 12 (2020: 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