

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

Report and Unaudited Financial Statements
for the Year ended 31 December 2022

Company Registration No. 4701734

Registered Charity No: 1098879

PENN & TYLERS GREEN RESIDENTS SOCIETY

FINANCIAL STATEMENTS

For the year ended 31 December 2022

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COMPANY INFORMATION**As at 31 December 2022**

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 (resigned 13/06/2022)
Madalyn Roker
Nicole Webster
Robert Taylor
Toby Dysterre-Clark (appointed 20/05/2022)
Natalie Parnell (resigned 20/05/2022)
Scott Barrett (appointed 20/05/2022)
Jane Tichbon (appointed 20/05/2022)

SECRETARY

Natalie Parnell (resigned 20/05/2022)
Jane Tichbon (appointed 20/05/2022)

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 2022**

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 2022.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 18th 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 2022 (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 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 deficit for the year ended 31 December 2022 of £2,427 (2021: £20,247 surplus).

The balance on unrestricted funds at 31 December 2022 was £86,647 (2021: £89,514), 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 2022 (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



D. Harris
Director

Dated: 25/4/2023

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 2022 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 : 25 APRIL 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	£	2022 £	£	2021 £
	Unrestricted Funds	Restricted Funds	Total	Total
INCOMING RESOURCES				
From Generated Funds	26,121	162,809	188,930	182,025
Investment Income	157	67	224	579
Total Income	26,278	162,876	189,154	182,604
RESOURCES EXPENDED				
Costs of Generating Funds	20,819	-	20,819	21,122
Charitable Expenditure	2,287	167,436	169,723	140,393
Governance costs	1,039	-	1,039	842
Total Expenditure	24,145	167,436	191,581	162,357
NET INCOME / (EXPENDITURE)	2,133	(4,560)	(2,427)	20,247
Transfers between reserves	(5,000)	5,000	-	-
NET MOVEMENT IN FUNDS	(2,867)	440	(2,427)	20,247
RECONCILIATION OF FUNDS				
Total Funds Brought Forward	89,514	735,089	824,603	804,356
TOTAL FUNDS Carried Forward	86,647	735,529	822,176	824,603

- 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 an income and expenditure account in accordance with Companies Act 2006 requirements

BALANCE SHEET

At 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	4	575,404	577,537
Current Assets			
Debtors	5	1,751	1,574
Cash at Bank and in Hand	6	277,975	338,067
		<u>279,726</u>	<u>339,641</u>
Creditors: due within one year	7	<u>32,954</u>	<u>92,575</u>
Net Current Assets		<u>246,772</u>	<u>247,066</u>
NET ASSETS		<u>822,176</u>	<u>824,603</u>
Capital and Reserves			
Unrestricted Funds	8	86,647	89,514
Restricted Funds	9	735,529	735,089
		<u>822,176</u>	<u>824,603</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: 25.4.23

And signed on its behalf by


M. Roker

Chairman


D. Harris

Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**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 (as amended by the Charities Act 2022), 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 2022 (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	20% 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 2022 (continued)

3 Net incoming/(outgoing) resources

	2022			2021
Incoming Resources from Generated Funds	Unrestricted £	Restricted £	Total £	Total £
Donations	-	10,798	10,798	5,515
Fees	-	133,638	133,638	128,557
Advertising & Sundry Income	26,121	15,487	41,608	38,970
Grants	-	2,886	2,886	8,983
<i>Sub-total</i>	<i>26,121</i>	<i>152,011</i>	<i>178,132</i>	<i>176,510</i>
Investment Income	157	67	224	579
Total Income	26,278	162,876	189,154	182,604
Costs of Generating Funds	20,819	-	20,819	21,122
Charitable Expenditure	2,287	167,436	169,723	140,393
Governance Costs				
Accountants' Remuneration	775	-	775	750
Accounts and AGM	264	-	264	92
<i>Sub-total</i>	<i>1,039</i>	<i>-</i>	<i>1,039</i>	<i>842</i>
Total Expenditure	24,145	167,436	191,581	162,357
Net Surplus/(Deficit)	2,133	(4,560)	(2,427)	20,247

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

	2022 £	2021 £
Depreciation of Fixed Assets - owned assets	2,133	2,183

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022 (continued)

4 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Total £
Cost			
At 1 January 2022	598,097	7,768	605,865
Additions	-	-	-
Disposals	-	-	-
At 31 December 2022	598,097	7,768	605,865
Depreciation			
At 1 January 2022	21,558	6,770	28,328
Provided in year	1,933	200	2,126
Disposals	-	-	-
At 31 December 2022	23,491	6,970	30,454
Net Book Value			
At 31 December 2022	574,606	798	575,404
At 31 December 2021	576,539	998	577,537

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 2022 was not less than their book value as shown in the financial statements.

	2022 £	2021 £
5 Debtors		
Amounts falling due within one year:		
Sundry Debtors and Prepayments	1,751	1,574
6 Cash at Bank and in Hand		
Unrestricted Funds (note 8)	86,647	89,514
Restricted Funds	191,328	248,553
	277,975	338,067

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022 (continued)

	2022 £	2021 £
7 Creditors: due within one year		
Accruals and other creditors	32,954	92,575

8 Unrestricted Funds	At 1/1/22	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/22
	£	£	£	£
General Funds	89,514	(5,000)	2,133	86,647

9 Restricted Funds	At 1/1/22	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/22
	£	£	£	£
Woodlands and open spaces	683,801	-	673	684,474
Pre-school	51,288	5,000	(5,233)	51,055
	735,089	5,000	(4,560)	735,529

Movement in Funds

The net movement in funds as shown on page 6 as required by the Charities Statement of Recommended Practice is a deficit of £2,427 (2021 £20,247 surplus).

The deficit for Companies Act 2006 purposes is £2,427 (2021 £20,247 surplus).

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 2022 was 12 (2021: 12)

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