

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

Report and Unaudited Financial Statements
for the Year ended 31 December 2024

Company Registration No. 4701734

Registered Charity No: 1098879

PENN & TYLERS GREEN RESIDENTS SOCIETY

FINANCIAL STATEMENTS

For the year ended 31 December 2024

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COMPANY INFORMATION

As at 31 December 2024

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	Susan Breeze	(appointed 18 May 2024)
	Oliver Godwin	(appointed 18 November 2024)
	Miles Green	
	David Harris	
	Sharon Herron	
	Nicola Hooper	(appointed 10 October 2024)
	Michael Morley	
	Julie Newman	(appointed 16 September 2024)
	Cathy O'Leary	(resigned 2 October 2024)
	Russell Read	
	Madalyn Roker	
	Robert Taylor	(resigned 30 September 2024)
Jane Tichbon		
Nicole Webster	(resigned 18 May 2024)	

SECRETARY Jane Tichbon

REGISTERED OFFICE Penn Barn by the Pond
Elm Road
Penn
High Wycombe
Buckinghamshire
HP10 8LB

BANKERS Lloyds

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

TRUSTEES' REPORT**For the Year ended 31 December 2024**

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 2024.

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:

- 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;

TRUSTEES' REPORT

For the year ended 31 December 2024 (continued)

- 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."

Agent for Woodland Trust

In addition, the Society acts as agent for the Woodland Trust, receiving donations on its behalf which are later contributed to projects under the Landfill Tax Credit Scheme.

In 2024 £20,370 was received and added to the opening funds of £153,502. Funds held on behalf of the Woodland Trust are ring-fenced in Creditors in the Society's accounts. £10,750 was contributed to FCC Recycling Ltd for the 'Halesowen - Making Uffmoor Wood Accessible To All' project and £3,500 was contributed to Enover Management Ltd for the 'Barber Wood - Improving ecological integrity to support wildlife recovery in the Cotswolds' project, leaving a balance of £159,622 owing at the year end. The Society benefits from any interest received on monies deposited with it.

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 and Instagram pages, 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 at Coppice Farm Road, 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 an overall surplus for the year ended 31 December 2024 of £37,017 (2023: £5,244 surplus). The balance on unrestricted funds at 31 December 2024 was £119,793 (2023: £88,958), 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.

TRUSTEES' REPORT**For the year ended 31 December 2024 (continued)**

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.

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 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

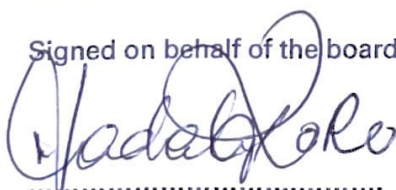
Company and charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the company for the period. In preparing those financial statements the directors are required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

Signed on behalf of the board and dated : 25/3/2025



M. Roker
Chairman



D. Harris
Director

Independent Examiner's report to the trustees of Penn and Tylers Green Residents Society Charitable Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice (SORP) for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed ;



KEITH ROBERTS ACA
Chartered Accountant (ICAEW 7519801)

KAR Accountancy & Business Solutions

53 Carol Grove
Arborfield Green
Reading, Berkshire
RG2 9UH

Dated : 27 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	£	2024 £	£	2023 £
	Unrestricted Funds	Restricted Funds	Total	Total
INCOME & ENDOWMENTS FROM:				
Donations & Legacies	25,201	10,342	35,543	16,590
Charitable Activities	32,258	163,911	196,169	179,793
Grants	950	4,071	5,021	535
Investments	7,679	1,576	9,255	1,911
Total Income	66,088	179,900	245,988	198,829
EXPENDITURE ON:				
Raising Funds	24,260	-	24,260	21,086
Charitable activities	8,467	175,190	183,657	171,454
Governance costs	1,054	-	1,054	1,045
Total Expenditure	33,781	175,190	208,971	193,585
NET INCOME / (EXPENDITURE)	32,307	4,710	37,017	5,244
Transfers between reserves	(1,472)	1,472	-	-
NET MOVEMENT IN FUNDS	30,835	6,182	37,017	5,244
RECONCILIATION OF FUNDS				
Total Funds Brought Forward	88,958	738,462	827,420	822,176
TOTAL FUNDS Carried Forward	119,793	744,644	864,437	827,420

- 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 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	4	571,250	573,311
Current Assets			
Debtors	5	1,213	71
Cash at Bank and in Hand	6	484,330	432,752
		<u>485,543</u>	<u>432,823</u>
Creditors: due within one year	7	<u>192,356</u>	<u>178,714</u>
Net Current Assets		<u>293,187</u>	<u>254,109</u>
TOTAL NET ASSETS		<u>864,437</u>	<u>827,420</u>
FUNDS OF THE CHARITY			
Unrestricted Funds	8	119,793	88,958
Restricted Funds	9	744,644	738,462
		<u>864,437</u>	<u>827,420</u>

The Charitable Company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with sections 386 and 387 of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to Charitable Companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the board of trustees and authorised for issue on 25/3/2025
and signed on its behalf by


M. Roker Chairman


D. Harris Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

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 (SORP) 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 2019.

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 Statement of Financial Activities (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 2024 (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 2024 (continued)

3 Net incoming/(outgoing) resources

	2024			2023
Incoming Resources from Generated Funds	Unrestricted £	Restricted £	Total £	Total £
Donations	25,201	10,342	35,543	16,590
Fees	-	149,884	149,884	138,189
Advertising & Sundry Income	32,258	14,027	46,285	41,604
Grants	950	4,071	5,021	535
Sub-total	58,409	178,324	236,733	196,018
Investment Income	7,679	1,576	9,255	1,911
Total Income	66,088	179,900	245,988	198,829
Costs of Generating Funds	24,260	-	24,260	21,086
Charitable Expenditure	8,467	175,190	183,657	171,454
Governance Costs				
Accountants' Remuneration	850	-	850	850
Accounts and AGM	204	-	204	195
Sub-total	1,054	-	1,054	1,045
Total Expenditure	33,781	175,190	208,971	193,585
Net Surplus/(Deficit)	32,307	4,710	37,017	5,244

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

	2024 £	2023 £
Depreciation of Fixed Assets - owned assets	2,061	2,093

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

4 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Total £
Cost			
At 1 January 2024	598,097	7,768	605,865
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	598,097	7,768	605,865
Depreciation			
At 1 January 2024	25,424	7,130	32,554
Provided in year	1,934	127	2,061
Disposals	-	-	-
At 31 December 2024	27,358	7,257	34,615
Net Book Value			
At 31 December 2024	570,739	511	571,250
At 31 December 2023	572,673	638	573,311

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 2024 was not less than their book value as shown in the financial statements.

	2024 £	2023 £
5 Debtors		
Amounts falling due within one year:		
Sundry Debtors and Prepayments	1,213	71
6 Cash at Bank and in Hand		
Unrestricted Funds (note 8)	119,793	88,958
Restricted Funds	204,915	190,292
Woodland Trust	159,622	153,502
	484,330	432,752

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

	2024 £	2023 £
7 Creditors: due within one year		
Accruals and other creditors	32,734	25,212
Woodland Trust	159,622	153,502
Total	192,356	178,714

8 Unrestricted Funds	At 01/01/24	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/24
	£	£	£	£
General Funds	88,958	(1,472)	32,307	119,793

9 Restricted Funds	At 01/01/24	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/24
	£	£	£	£
Woodlands and open spaces	681,574	-	(2,691)	678,883
Pre-school	56,888	1,472	7,401	65,761
	738,462	1,472	4,710	744,644

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 £37,017 (2023 £5,244 surplus).

The surplus for Companies Act 2006 purpose is £37,017 (2023 £5,244 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 as at 31 December 2024 was 11 (2023: 10)

11 Ultimate Controlling Party

There was no ultimate controlling party during the year.

12 Related Party Transactions

None of the trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity.