

REGISTERED COMPANY NUMBER: 06196209 (England and Wales)
REGISTERED CHARITY NUMBER: 1132787

**Report of the Trustees and
Financial Statements
for the Year Ended 30 June 2022
for
PROPERTY FOR KIDS**

PROPERTY FOR KIDS

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PROPERTY FOR KIDS

Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is the relief of young people in need in the West Midlands area by reasons of ill-health, financial hardship or social circumstances through the provision of grants and items to charities or other organisations helping such young people.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity holds several functions each year raising funds through ticket sales, raffles, auctions and sponsorship.

In 2006, the charity launched the BRENDA's, a fund raising awards ceremony for those in the world of property whose contributions to the industry are in some way unique.

The charity also hold an annual Snowball event where guests bring gift wrapped presents for distribution to young children's homes across the region.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06196209 (England and Wales)

Registered Charity number

1132787

Registered office

Griffin House
19 Ludgate Hill
BIRMINGHAM
West Midlands
B3 1DW

Trustees

C Batham - Read BSc(Hs) CEng MIMechE Chartered Engineer
E R Gamble Chartered Surveyor

Independent Examiner

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

Approved by order of the board of trustees on 12 October 2022 and signed on its behalf by:

C Batham - Read BSc(Hs) CEng MIMechE - Trustee

Independent Examiner's Report to the Trustees of Property for Kids

Independent examiner's report to the trustees of Property for Kids ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

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 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.

Steven Lomas
FCCA
E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

12 October 2022

PROPERTY FOR KIDS

Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		69,595	12,083
EXPENDITURE ON			
Raising funds		38,625	18,208
NET INCOME/(EXPENDITURE)		30,970	(6,125)
RECONCILIATION OF FUNDS			
Total funds brought forward		17,208	23,333
TOTAL FUNDS CARRIED FORWARD		48,178	17,208

The notes form part of these financial statements

PROPERTY FOR KIDS

Balance Sheet 30 JUNE 2022

		2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	2,350	2,940
Cash at bank		46,668	15,870
		<u>49,018</u>	<u>18,810</u>
CREDITORS			
Amounts falling due within one year	6	(840)	(1,602)
		<u>48,178</u>	<u>17,208</u>
NET CURRENT ASSETS			
		<u>48,178</u>	<u>17,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,178	17,208
		<u>48,178</u>	<u>17,208</u>
NET ASSETS		<u>48,178</u>	<u>17,208</u>
FUNDS	7		
Unrestricted funds		48,178	17,208
		<u>48,178</u>	<u>17,208</u>
TOTAL FUNDS		<u>48,178</u>	<u>17,208</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2022 and were signed on its behalf by:

C Batham - Read BSc(Hs) CEng MIMechE - Trustee

PROPERTY FOR KIDS

Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation 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. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration for non audit work	740	822
	<u>740</u>	<u>822</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

PROPERTY FOR KIDS

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,083
EXPENDITURE ON	
Raising funds	18,208
NET INCOME/(EXPENDITURE)	(6,125)
RECONCILIATION OF FUNDS	
Total funds brought forward	23,333
TOTAL FUNDS CARRIED FORWARD	<u>17,208</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>2,350</u>	<u>2,940</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>840</u>	<u>1,602</u>

7. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	17,208	30,970	48,178
TOTAL FUNDS	<u>17,208</u>	<u>30,970</u>	<u>48,178</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,595	(38,625)	30,970
TOTAL FUNDS	<u>69,595</u>	<u>(38,625)</u>	<u>30,970</u>

PROPERTY FOR KIDS

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	23,333	(6,125)	17,208
TOTAL FUNDS	<u>23,333</u>	<u>(6,125)</u>	<u>17,208</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,083	(18,208)	(6,125)
TOTAL FUNDS	<u>12,083</u>	<u>(18,208)</u>	<u>(6,125)</u>

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	23,333	24,845	48,178
TOTAL FUNDS	<u>23,333</u>	<u>24,845</u>	<u>48,178</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	81,678	(56,833)	24,845
TOTAL FUNDS	<u>81,678</u>	<u>(56,833)</u>	<u>24,845</u>

PROPERTY FOR KIDS

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2022**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

PROPERTY FOR KIDS

Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Ticket sales	29,350	(1,900)
Sponsorship	10,449	7,246
Raffle and other event income	8,973	-
Auction income	11,985	-
Donations	8,838	6,737
	<hr/>	<hr/>
	69,595	12,083
Total incoming resources	<hr/>	<hr/>
	69,595	12,083
EXPENDITURE		
Other trading activities		
Room hire, food and beverages	-	319
Donations distributed	13,438	16,275
Event costs	22,823	792
	<hr/>	<hr/>
	36,261	17,386
Support costs		
Management		
Marketing	1,624	-
Governance costs		
Auditors' remuneration for non audit work	740	822
	<hr/>	<hr/>
Total resources expended	38,625	18,208
Net income/(expenditure)	<hr/>	<hr/>
	30,970	(6,125)

This page does not form part of the statutory financial statements