

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023  
FOR  
PROPERTY FOR KIDS**

## **PROPERTY FOR KIDS**

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**PROPERTY FOR KIDS**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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 2023. 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**

Mr C Batham - Read BSc(Hs) CEng MIMechE Chartered Engineer  
Mr 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 5 September 2023 and signed on its behalf by:

Mr 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 2023.

### 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

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

5 September 2023

# PROPERTY FOR KIDS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		92,435	69,595
<b>EXPENDITURE ON</b>			
Raising funds		23,220	25,187
<b>Charitable activities</b>			
Donations distributed		44,275	13,438
<b>Total</b>		67,495	38,625
<b>NET INCOME</b>		24,940	30,970
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		48,178	17,208
<b>TOTAL FUNDS CARRIED FORWARD</b>		73,118	48,178

The notes form part of these financial statements

# PROPERTY FOR KIDS

## BALANCE SHEET 30 JUNE 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	5	1,500	2,350
Cash at bank		72,500	46,668
		<u>74,000</u>	<u>49,018</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(882)	(840)
<b>NET CURRENT ASSETS</b>		<u>73,118</u>	<u>48,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		73,118	48,178
<b>NET ASSETS</b>		<u>73,118</u>	<u>48,178</u>
<b>FUNDS</b>	7		
Unrestricted funds		73,118	48,178
<b>TOTAL FUNDS</b>		<u>73,118</u>	<u>48,178</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 5 September 2023 and were signed on its behalf by:

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

## PROPERTY FOR KIDS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 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):

	2023	2022
	£	£
Auditors' remuneration for non audit work	895	740
	<u>895</u>	<u>740</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

# PROPERTY FOR KIDS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	69,595
<b>EXPENDITURE ON</b>	
Raising funds	25,187
<b>Charitable activities</b>	
Donations distributed	13,438
<b>Total</b>	<b>38,625</b>
<b>NET INCOME</b>	<b>30,970</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	17,208
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>48,178</b>

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,500	2,350

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	882	840

### 7. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	48,178	24,940	73,118
<b>TOTAL FUNDS</b>	<b>48,178</b>	<b>24,940</b>	<b>73,118</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	92,435	(67,495)	24,940
<b>TOTAL FUNDS</b>	<b>92,435</b>	<b>(67,495)</b>	<b>24,940</b>



# PROPERTY FOR KIDS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

### 7. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

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

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

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

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	17,208	55,910	73,118
<b>TOTAL FUNDS</b>	<u>17,208</u>	<u>55,910</u>	<u>73,118</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 £
<b>Unrestricted funds</b>			
General fund	162,030	(106,120)	55,910
<b>TOTAL FUNDS</b>	<u>162,030</u>	<u>(106,120)</u>	<u>55,910</u>

**PROPERTY FOR KIDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

# PROPERTY FOR KIDS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Ticket sales	29,029	29,350
Sponsorship	17,500	10,449
Raffle and other event income	6,900	8,973
Auction income	36,525	11,985
Donations	2,481	8,838
	<hr/>	<hr/>
	92,435	69,595
<b>Total incoming resources</b>	<hr/>	<hr/>
	92,435	69,595
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Event costs	21,897	22,823
<b>Charitable activities</b>		
Donations distributed	44,275	13,438
<b>Support costs</b>		
<b>Management</b>		
Marketing	428	1,624
<b>Governance costs</b>		
Auditors' remuneration for non audit work	895	740
	<hr/>	<hr/>
Total resources expended	67,495	38,625
<b>Net income</b>	<hr/>	<hr/>
	24,940	30,970

This page does not form part of the statutory financial statements