

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales · Charity number 1168319

Details

Status Registered

Legal form CIO

Registered 2016-07-20

Register [View on the Charity Commission register](#)

Contact

Address Old Police House
Hyde Park
London
W2 2UH

Phone 02075650057

Email contact@friendshpkg.org.uk

Website www.friendshpkg.org.uk

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION, AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT IN HYDE PARK AND KENSINGTON GARDENS WITH PARTICULAR REFERENCE BUT NOT LIMITED TO:I. PEACE AND BEAUTY;II. HISTORIC LAYOUT, BUILDINGS, MONUMENTS AND FACILITIES;III. TREES, PLANT BIRDS AND ANIMAL LIFE;IV. THE PARKS AS A UNIQUE RESOURCE FOR THE PUBLIC.

Activities: Provides advice and guidance to the Management of Hyde Park and KensingtonGardens on user issues and concerns.Promotes the Parks including producing a regular newsletter and website.Raises public awareness of the Parks through organising events.Financially supports projects that contribute to the conservation and well being of the Parks.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- City Of Westminster
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£18,014	£11,650	-	-
2024-12-31	£16,301	£10,460	-	-
2023-12-31	£19,290	£11,951	-	-
2022-12-31	£11,571	£8,394	-	-
2021-12-31	£15,230	£7,858	-	-
2020-12-31	£13,686	£8,588	-	-

Trustees

Name	Role	Appointed
SUSAN JENNIFER MARY PRICE	Chair	2016-07-20
Christina Helena Sophia Shiatis		2022-01-05
Dr Carol Anne Joseph		2021-05-26
Joanna Jane Clark		2018-06-20
Lynden Anne Easton		2021-05-26
Patricia Ann Ladkin		2024-09-04
SIMON FOSTER TRENCHARD COX		2020-12-02
Tina Higginson		2019-04-03
William John Gray		2022-09-07

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales - Charity number 1168319

Accounts

Charity Number
1168319

Friends of Hyde Park and Kensington Gardens

Charitable Incorporated Organisation

FINANCIAL STATEMENTS

Year ended
31 December 2024

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED
31 December 2024

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Friends of Hyde Park and Kensington Gardens

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2024

The Trustees present their report and the unaudited financial statements of Friends of Hyde Park and Kensington Gardens (the charitable incorporated organisation (CIO), the charity, or the trust) for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Hyde Park and Kensington Gardens

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Registered Office

Old Police House
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W2 2UH

The Trustees

Unless stated otherwise, the following persons served the CIO as Trustees throughout the year and to the date of this report.

Allyson Andrews
Joanna Clark
Simon Cox
Lynden Easton
William Gray
Tina Higginson
Carol Joseph
Patricia Ladkin (elected 4 September 2024)
Susan Price
Christina Shiatis
Simon Walton (resigned 20 January 2024)

Friends of Hyde Park and Kensington Gardens

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STRUCTURE, GOVERNANCE AND MANAGEMENT

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The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are now more than 900 members of the Friends of Hyde Park and Kensington Gardens.

Recruitment and Appointment of Trustees

New Trustees may be appointed by the Trust by ordinary resolution. Any Trustee appointed in this way must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All Trustees are

All Trustees give their time voluntarily and receive no benefits from the Trust.

Trustee Induction and Training

The original Trustees are familiar with the Trust having been involved with the Trust since inception in 2016.

New Trustees are provided an induction session by the chairman to learn about all the activities of the Trust. They are also provided with all relevant Trust documents and policies and particularly copies of the Constitution and the last Annual Report.

Risk Management

The major risks facing the Trust have been reviewed and procedures have been established to manage these risks.

Event risk: The Trust has secured insurance which will cover us at events, subject to a risk assessment being carried out prior to each event.

Financial risk: The Chairman and Treasurer of the charity follow the income and expense on a quarterly basis that is presented to all Trustees at every meeting. Additionally the charity has an independent examination of the financial statements every year.

In addition to the risk policy, the Trust has governance policies in place to cover:

- Complaints handling
- Safekeeping and vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

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PUBLIC BENEFIT

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract donations to support the aims of the Trust.

FINANCIAL REVIEW

The results for the year are set out on page 10 and disclose that the Trust's income totalled £16,301 (2023: £19,290) of which £1,900 (2023: £6,753) was Gift Aid. Expenditure was £10,460 (2023: £11,951). Net income for the year was £5,841 (2023: £7,339)

RESERVES POLICY

Total reserves held by the Trust at the year-end were £89,447 (2023: £82,724) . Of these reserves £30,184 (2023: £30,184) was restricted and to be spent only on the Elfin Oak in Kensington Gardens. The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. At this time the Trustees consider the reserves to be adequate. Unrestricted reserves at the year-end amounted to £59,263 (2023: £52,540)

MEMBERSHIP

1. At 31 December 2024 there were (all categories) 932 members on our register (31 December 2023: 871 members)
2. 18 new life members joined this year.

Friends of Hyde Park and Kensington Gardens

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CHAIR'S REPORT

Chair's Report.

It has been another successful year for the Friends of Hyde Park and Kensington Gardens. Our membership has grown and we will soon welcome our thousandth member. We have been involved with some new projects in both parks and have welcomed a new trustee. We have continued with the regular activities which, over several years we know from experience, are favourites with our members.

We have forged a new relationship with the Serpentine Gallery, which has meant our members have been able to learn more about the annual Summer Pavilions in Kensington Gardens.

We have enjoyed all aspects of the planting, and planting planning in both Park and Gardens, thanks to the head gardeners Beth Handley and Russell Stevens.

Trees are the main focus of events with Greg Packman, our tree officer, and he is always interesting and calm in the face of masses of keen questions.

Altogether, I am pleased that our members can become even more well-informed than they are already, by joining in our events and listening to our skilled and dedicated members of staff.

New initiatives for the Friends

Can We Help?

After many years, our hard-working band of volunteers has moved out of their slightly out-of-the-way information kiosk and into a new one on the Serpentine Road. With fresh energy joining the group to add to its strengths, the new location has very quickly become a much-visited

The drop-down front hut decorated with bunting and handing out help, souvenir maps and friendly faces was on trial for a short time between spring and summer. It was quickly obvious, as statistics were gathered, that there was a great need and more than 300 visitors a day were recorded. The trial extended right through to the late Autumn.

Over the winter, volunteers met once a month to keep in touch over a coffee thanks to the Serpentine Bar and Kitchen. We are hoping that this experiment will continue into next year's spring, summer and autumn and we will be looking to strengthen the numbers of volunteers we have to fill the rotas.

Thanks go to manager Jason Taylor and Assistant manager Jo Grant, for their endless provision of supplies and support, and to trustees Will Gray and Patricia Ladkin for co-ordinating the move from the old location to new, and the construction of rotas and spread sheets. Plus day-to-day operations of course. Special thanks to the volunteers, both long-standing and new, who were flexible, friendly and adaptable, as changes were organised.

Music in the Parks.

Two firsts here to report.

Most of our members will have heard about, or attended, one of our several concerts each late Summer on the Hyde Park bandstand. We vary the music offered and the concerts are all generously sponsored by members. Although we've enjoyed traditional colliery bands, jazz, swing and salsa, the Friends have not had a military band to entertain us until this August.

A Midlands regiment, thanks to organisation and funding from Richardson Brothers Foundation, performed in August in Hyde Park. It was a gathering of serving members as well as veterans and families and was very welcome.

In September, after a long restoration project, the pretty bandstand in Kensington Gardens was opened for performers again. We organised a concert there (a first for us) and it was noticeable how very calm and relaxed the atmosphere was on the surrounding lawns. A generous member, who remembered dancing as a child to the bands in Kensington Gardens, funded this performance.

Our heartfelt thanks go to Nick Kwabi of Park Deck chairs who supplies, drops off and picks up about 100 chairs for each concert.

Thanks to trustee Tina Higginson who books, liaises, and plans for each performance, and of course, the group of trustees and other helpers who set up and take down the elements needed for successful events each time.

Where do our flowers grow?

The nursery is at the heart of much of what we do.

Several of our trustees and members are volunteers here.

Our annual tour in the late spring, when the plants are on the cusp of going out to all the central London Parks and Buckingham Palace, is always enjoyed and fully booked. We are trying to encourage new members, and those who haven't been before, to sign up as the longer-standing often book quickly to come along every year.

The twice-yearly spring and autumn plant sales also are hugely popular. Left-over plants at the end of the planting in the parks season are offered to our members and their friends at very good prices, are top quality and often very unusual and interesting. All the takings go to the Royal Parks Charity. We have manager Rob Dowling to thank for all these events during our

Winter thrills.

Every year as Winter Wonderland gets launched, our members are invited by IMG vice-President and director of Winter Wonderland, Suzy Griffiths, to a VIP visit to this world-famous visitor to Hyde Park.

She varies it a little bit each year, but altogether we have an introduction to running the whole event and enjoy several of the attractions, together with copious quantities of winter-warmers. It's not surprising that this members' event is always fully booked in a flash.

Our trustees.

We couldn't do half of what we do without them. You will have met many of them (although we are a small bunch) at our AGM or events.

We welcomed new trustee Patricia Ladkin, to our board this year. Patricia came from city banking and has helped with our trustees' meetings, pre-meeting material, timings and preparation for them. It has been a very great help.

Will Gray has been our watchman over planning applications. He is still working on the possibility of getting a buggy back into use, in one or other park, to help those with less mobility to enjoy a visit to parts of the park which are inaccessible to them normally. We hope eventually to be able to provide this compassionate and inclusive service. Lynden Easton looks after our members very well. Christina Shatis is our treasurer and balances this with her own career. Simon Cox advises on proper governance amongst other things, and Joanna Clark looks after our involvement with the Charities commission. Alyson Andrews has attended Safer Parks Panel meetings. Carol Joseph takes our minutes. Tina Higginson runs the bookings for all our events as well as booking bands.

Our meetings are still held at the Royal Thames Yacht Club, and we have their director and committee to thank for this. We very much appreciate this regular and centrally located venue.

What's it all about?

Of course, with all this activity it could be easy to miss the reason why we exist. We never forget that we have two wonderful world-famous, central London beautiful parks to enjoy and in which we recreate ourselves as often as we are able to visit. These are looked after for us by a large and extremely impressive team of people who keep working and tending something which is beyond price. Thanks, appreciation and support from us go to them all.

Susan J M Price

Chair



Signed on behalf of the Trustees.

Friends of Hyde Park & Kensington Gardens

Old Police House, Hyde Park, London W2 2UH

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www.friendshpkg.org.uk

Friends of Hyde Park and Kensington Gardens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

YEAR ENDED
31 December 2024

I report on the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2024 which are set out on pages 10 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) but that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether any 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 Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in blue ink, appearing to read 'J Sheldon', with a stylized flourish at the end.

James Sheldon FCA

Date: 22nd May 2025

Independent Examiner

Friends of Hyde Park and Kensington Gardens
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED
31 December 2024

	2024		2023	
	£	£	£	£
Income				
Subscriptions and donations		13,855		12,790
Life membership taken to deferred income	(2,700)		(2,739)	
Life membership released from deferred income	1,818	(882)	1,720	(1,019)
Gift Aid (note 2)	1,900		6,753	
Gift Aid interest receivable	8	1,908	235	6,988
Bank interest receivable		1,145		23
Bandstands events donations	1,250		1,400	
Bandstands events direct costs	(2,299)	(1,049)	(2,077)	(677)
Other events income	2,124		2,367	
Other events direct costs	(800)	1,324	(1,182)	1,185
TOTAL INCOME		16,301		19,290
Administrative expenses				
Entertaining and gifts	508		466	
Secretarial and office	6,945		6,035	
Website	252		180	
Stationery and printing	2,224		2,496	
Meeting expenses	273		304	
Insurance	166		128	
Software	60		120	
Donations given	-		2,022	
Legal and professional	-		200	
Sundry expenses	32		-	
TOTAL EXPENSES		10,460		11,951
NET INCOME FOR THE YEAR		5,841		7,339

Friends of Hyde Park and Kensington Gardens

BALANCE SHEET

AS AT YEAR ENDED
31 December 2024

	2024 £	2023 £
CURRENT ASSETS		
Bank Accounts (note 3)		
Current accounts	43,620	73,649
Deposit account	1,921	1,921
Savings account	41,117	-
Total bank accounts	<u>86,658</u>	<u>75,570</u>
Other Current Assets		
Debtors	881	166
Gift Aid due	1,908	6,988
Net Current Assets and Net Assets	<u>89,447</u>	<u>82,724</u>
RESERVES OF THE CHARITY		
Unrestricted reserves brought forward	37,062	29,723
Life membership reserve (note 4)	16,360	15,478
Restricted reserve	30,184	30,184
Surplus for the year	5,841	7,339
Total reserves	<u>89,447</u>	<u>82,724</u>

Trustees' responsibilities:

The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with section 144(2) of the Charities Act 2011; and

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Trustees and signed on their behalf by:



SJM Price

Chair

Date 5th June 2025

**Friends of Hyde Park and Kensington Gardens
Notes to the financial statements
year ended 31 December 2024**

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have 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 applicable in the UK and Republic of Ireland (FRS 102), Section 1A of The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Cash flow statement

The Trustees have taken advantage of the exemption in FRS 102 from presenting a cash flow statement on the grounds that the trust is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Life membership

Life memberships are granted in return for a single up-front payment, which is deferred to the life membership reserve and taken to the income and expenditure account on a 10% per annum reducing balance basis.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

Fund accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are restricted funds to be used for specified purposes only.

Debtors and creditors

Trade and other debtors, and trade and other creditors, are recognised at the transaction price. Prepayments are valued at the amount prepaid net of any discounts. Provisions for liabilities are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Friends of Hyde Park and Kensington Gardens
Notes to the financial statements
year ended 31 December 2024

2 GIFT AID

An allowance has been made for Gift Aid 2024 received from HMRC in February 2025. The comparative amount for 2023 represents Gift Aid receivable for four years 2020-2023 as a result of a retrospective claim.

	2024	2023
	£	£
Amount claimed	1,900	6,753
Interest received	8	235
	<u>1,908</u>	<u>6,988</u>

3 BANK ACCOUNTS

On 16 April 2024 the trustees took the decision to open an interest earning Liquidity Manager 95 day notice savings account.

	2024	2023
	£	£
Everyday current account	13,438	43,465
Deposit account (instant access)	1,921	1,921
Restricted account (Elfin Oak)	30,184	30,184
Deposit account (95 day notice)	41,117	0
	<u>86,660</u>	<u>75,570</u>

4 LIFE MEMBERSHIP RESERVE

	2024	2023
	£	£
Balance brought forward	15,478	14,459
New life memberships during the year	2,700	2,739
	<u>18,178</u>	<u>17,198</u>
Less 10% of balance transferred to income	(1,818)	(1,720)
Balance carried forward	<u>16,360</u>	<u>15,478</u>

5 TRUSTEES' REMUNERATION AND BENEFITS

The Trustees were not paid and did not receive any benefits from the Charity in the year. No Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

6 ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and is shown as a Restricted reserve of £30,184 in Note 7. These funds have been moved to an interest bearing savings account from early 2025.

There was no related expenditure from the Fund in the year.

Friends of Hyde Park and Kensington Gardens
Notes to the financial statements
year ended 31 December 2024

7 RESERVES	2024	2023
	£	£
Restricted reserves	30,184	30,184
Unrestricted reserves	59,263	52,540
	<u>89,447</u>	<u>82,724</u>

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales - Charity number 1168319

Accounts

Charity Number
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Friends of Hyde Park and Kensington Gardens

Charitable Incorporated Organisation

FINANCIAL STATEMENTS

Year ended
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Friends of Hyde Park and Kensington Gardens

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The drop-down front hut decorated with bunting and handing out help, souvenir maps and friendly faces was on trial for a short time between spring and summer. It was quickly obvious, as statistics were gathered, that there was a great need and more than 300 visitors a day were recorded. The trial extended right through to the late Autumn.

Over the winter, volunteers met once a month to keep in touch over a coffee thanks to the Serpentine Bar and Kitchen. We are hoping that this experiment will continue into next year's spring, summer and autumn and we will be looking to strengthen the numbers of volunteers we have to fill the rotas.

Thanks go to manager Jason Taylor and Assistant manager Jo Grant, for their endless provision of supplies and support, and to trustees Will Gray and Patricia Ladkin for co-ordinating the move from the old location to new, and the construction of rotas and spread sheets. Plus day-to-day operations of course. Special thanks to the volunteers, both long-standing and new, who were flexible, friendly and adaptable, as changes were organised.

Music in the Parks.

Two firsts here to report.

Most of our members will have heard about, or attended, one of our several concerts each late Summer on the Hyde Park bandstand. We vary the music offered and the concerts are all generously sponsored by members. Although we've enjoyed traditional colliery bands, jazz, swing and salsa, the Friends have not had a military band to entertain us until this August.

A Midlands regiment, thanks to organisation and funding from Richardson Brothers Foundation, performed in August in Hyde Park. It was a gathering of serving members as well as veterans and families and was very welcome.

In September, after a long restoration project, the pretty bandstand in Kensington Gardens was opened for performers again. We organised a concert there (a first for us) and it was noticeable how very calm and relaxed the atmosphere was on the surrounding lawns. A generous member, who remembered dancing as a child to the bands in Kensington Gardens, funded this performance.

Our heartfelt thanks go to Nick Kwabi of Park Deck chairs who supplies, drops off and picks up about 100 chairs for each concert.

Thanks to trustee Tina Higginson who books, liaises, and plans for each performance, and of course, the group of trustees and other helpers who set up and take down the elements needed for successful events each time.

Where do our flowers grow?

The nursery is at the heart of much of what we do.

Several of our trustees and members are volunteers here.

Our annual tour in the late spring, when the plants are on the cusp of going out to all the central London Parks and Buckingham Palace, is always enjoyed and fully booked. We are trying to encourage new members, and those who haven't been before, to sign up as the longer-standing often book quickly to come along every year.

The twice-yearly spring and autumn plant sales also are hugely popular. Left-over plants at the end of the planting in the parks season are offered to our members and their friends at very good prices, are top quality and often very unusual and interesting. All the takings go to the Royal Parks Charity. We have manager Rob Dowling to thank for all these events during our

Winter thrills.

Every year as Winter Wonderland gets launched, our members are invited by IMG vice-President and director of Winter Wonderland, Suzy Griffiths, to a VIP visit to this world-famous visitor to Hyde Park.

She varies it a little bit each year, but altogether we have an introduction to running the whole event and enjoy several of the attractions, together with copious quantities of winter-warmers. It's not surprising that this members' event is always fully booked in a flash.

Our trustees.

We couldn't do half of what we do without them. You will have met many of them (although we are a small bunch) at our AGM or events.

We welcomed new trustee Patricia Ladkin, to our board this year. Patricia came from city banking and has helped with our trustees' meetings, pre-meeting material, timings and preparation for them. It has been a very great help.

Will Gray has been our watchman over planning applications. He is still working on the possibility of getting a buggy back into use, in one or other park, to help those with less mobility to enjoy a visit to parts of the park which are inaccessible to them normally. We hope eventually to be able to provide this compassionate and inclusive service. Lynden Easton looks after our members very well. Christina Shatis is our treasurer and balances this with her own career. Simon Cox advises on proper governance amongst other things, and Joanna Clark looks after our involvement with the Charities commission. Alyson Andrews has attended Safer Parks Panel meetings. Carol Joseph takes our minutes. Tina Higginson runs the bookings for all our events as well as booking bands.

Our meetings are still held at the Royal Thames Yacht Club, and we have their director and committee to thank for this. We very much appreciate this regular and centrally located venue.

What's it all about?

Of course, with all this activity it could be easy to miss the reason why we exist. We never forget that we have two wonderful world-famous, central London beautiful parks to enjoy and in which we recreate ourselves as often as we are able to visit. These are looked after for us by a large and extremely impressive team of people who keep working and tending something which is beyond price. Thanks, appreciation and support from us go to them all.

Susan J M Price

Chair



Signed on behalf of the Trustees.

Friends of Hyde Park & Kensington Gardens

Old Police House, Hyde Park, London W2 2UH

e: contact@friendshpkg.org.uk

www.friendshpkg.org.uk

Friends of Hyde Park and Kensington Gardens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

YEAR ENDED
31 December 2024

I report on the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2024 which are set out on pages 10 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) but that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether any 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 Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in blue ink, appearing to read 'J Sheldon', with a stylized flourish at the end.

James Sheldon FCA

Date: 22nd May 2025

Independent Examiner

Friends of Hyde Park and Kensington Gardens
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED
31 December 2024

	2024		2023	
	£	£	£	£
Income				
Subscriptions and donations		13,855		12,790
Life membership taken to deferred income	(2,700)		(2,739)	
Life membership released from deferred income	1,818	(882)	1,720	(1,019)
Gift Aid (note 2)	1,900		6,753	
Gift Aid interest receivable	8	1,908	235	6,988
Bank interest receivable		1,145		23
Bandstands events donations	1,250		1,400	
Bandstands events direct costs	(2,299)	(1,049)	(2,077)	(677)
Other events income	2,124		2,367	
Other events direct costs	(800)	1,324	(1,182)	1,185
TOTAL INCOME		<u>16,301</u>		<u>19,290</u>
Administrative expenses				
Entertaining and gifts	508		466	
Secretarial and office	6,945		6,035	
Website	252		180	
Stationery and printing	2,224		2,496	
Meeting expenses	273		304	
Insurance	166		128	
Software	60		120	
Donations given	-		2,022	
Legal and professional	-		200	
Sundry expenses	32		-	
TOTAL EXPENSES		<u>10,460</u>		<u>11,951</u>
NET INCOME FOR THE YEAR		<u><u>5,841</u></u>		<u><u>7,339</u></u>

Friends of Hyde Park and Kensington Gardens

BALANCE SHEET

AS AT YEAR ENDED
31 December 2024

	2024 £	2023 £
CURRENT ASSETS		
Bank Accounts (note 3)		
Current accounts	43,620	73,649
Deposit account	1,921	1,921
Savings account	41,117	-
Total bank accounts	<u>86,658</u>	<u>75,570</u>
Other Current Assets		
Debtors	881	166
Gift Aid due	1,908	6,988
Net Current Assets and Net Assets	<u>89,447</u>	<u>82,724</u>
RESERVES OF THE CHARITY		
Unrestricted reserves brought forward	37,062	29,723
Life membership reserve (note 4)	16,360	15,478
Restricted reserve	30,184	30,184
Surplus for the year	5,841	7,339
Total reserves	<u>89,447</u>	<u>82,724</u>

Trustees' responsibilities:

The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with section 144(2) of the Charities Act 2011; and

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Trustees and signed on their behalf by:



SJM Price

Chair

Date 5th June 2025

**Friends of Hyde Park and Kensington Gardens
Notes to the financial statements
year ended 31 December 2024**

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have 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 applicable in the UK and Republic of Ireland (FRS 102), Section 1A of The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Cash flow statement

The Trustees have taken advantage of the exemption in FRS 102 from presenting a cash flow statement on the grounds that the trust is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Life membership

Life memberships are granted in return for a single up-front payment, which is deferred to the life membership reserve and taken to the income and expenditure account on a 10% per annum reducing balance basis.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

Fund accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are restricted funds to be used for specified purposes only.

Debtors and creditors

Trade and other debtors, and trade and other creditors, are recognised at the transaction price. Prepayments are valued at the amount prepaid net of any discounts. Provisions for liabilities are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Friends of Hyde Park and Kensington Gardens
Notes to the financial statements
year ended 31 December 2024

2 GIFT AID

An allowance has been made for Gift Aid 2024 received from HMRC in February 2025. The comparative amount for 2023 represents Gift Aid receivable for four years 2020-2023 as a result of a retrospective claim.

	2024	2023
	£	£
Amount claimed	1,900	6,753
Interest received	8	235
	<u>1,908</u>	<u>6,988</u>

3 BANK ACCOUNTS

On 16 April 2024 the trustees took the decision to open an interest earning Liquidity Manager 95 day notice savings account.

	2024	2023
	£	£
Everyday current account	13,438	43,465
Deposit account (instant access)	1,921	1,921
Restricted account (Elfin Oak)	30,184	30,184
Deposit account (95 day notice)	41,117	0
	<u>86,660</u>	<u>75,570</u>

4 LIFE MEMBERSHIP RESERVE

	2024	2023
	£	£
Balance brought forward	15,478	14,459
New life memberships during the year	2,700	2,739
	<u>18,178</u>	<u>17,198</u>
Less 10% of balance transferred to income	(1,818)	(1,720)
Balance carried forward	<u>16,360</u>	<u>15,478</u>

5 TRUSTEES' REMUNERATION AND BENEFITS

The Trustees were not paid and did not receive any benefits from the Charity in the year. No Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

6 ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and is shown as a Restricted reserve of £30,184 in Note 7. These funds have been moved to an interest bearing savings account from early 2025.

There was no related expenditure from the Fund in the year.

Friends of Hyde Park and Kensington Gardens
Notes to the financial statements
year ended 31 December 2024

7 RESERVES	2024	2023
	£	£
Restricted reserves	30,184	30,184
Unrestricted reserves	59,263	52,540
	<u>89,447</u>	<u>82,724</u>

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales - Charity number 1168319

Accounts

Charity Number
1168319

Friends of Hyde Park and Kensington Gardens

Charitable Incorporated Organisation

FINANCIAL STATEMENTS

Year ended
31 December 2023

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED
31 December 2023

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Friends of Hyde Park and Kensington Gardens

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2023

The Trustees present their report and the unaudited financial statements of Friends of Hyde Park and Kensington Gardens (the charitable incorporated organisation (CIO), the charity, or the trust) for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Hyde Park and Kensington Gardens

Charity registration number 1168319

Registered Office

Old Police House
Hyde Park
W2 2UH

The Trustees

Unless stated otherwise, the following persons served the CIO as Trustees throughout the year and to the date of this report.

Allyson Andrews (from 22 March 2023)
Joanna Clark
Simon Cox
Lynden Easton
William Gray
Tina Higginson
Carol Joseph
Susan Price
Christina Shiatis
Simon Walton

Friends of Hyde Park and Kensington Gardens

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends of Hyde Park and Kensington Gardens is a registered charity. The governing document of the charity is its Constitution dated 22 June 2016 as amended.

The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are now more than 850 members of the Friends of Hyde Park and Kensington Gardens.

Recruitment and Appointment of Trustees

New Trustees may be appointed by the Trust by ordinary resolution. Any Trustee appointed in this way must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All Trustees are members.

All Trustees give their time voluntarily and receive no benefits from the Trust.

Trustee Induction and Training

The original Trustees are familiar with the Trust having been involved with the Trust since inception in 2016.

New Trustees are provided an induction session by the chairman to learn about all the activities of the Trust. They are also provided with all relevant Trust documents and policies and particularly copies of the Constitution and the last Annual Report.

Risk Management

The major risks facing the Trust have been reviewed and procedures have been established to manage these risks.

Event risk: The Trust has secured insurance which will cover us at events, subject to a risk assessment being carried out prior to each event.

Financial risk: The Chairman and Treasurer of the charity follow the income and expense on a quarterly basis that is presented to all Trustees at every meeting. Additionally the charity have an independent examination of the financial statements every year.

In addition to the risk policy, the Trust has governance policies in place to cover:

- Complaints handling
- Safekeeping and vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

Friends of Hyde Park and Kensington Gardens

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2023

OBJECTIVES AND ACTIVITIES

Purpose and Aims

Our Trust's purpose, as set out in the objects contained in the Trust's Constitution, is:-
To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment in Hyde Park and Kensington Gardens with particular reference but not limited to:

- i. Peace and beauty;
- ii. Historic layout, buildings, monuments and facilities;
- iii. Trees, plants, birds and animal life;
- iv. The parks as a unique resource for the public.

PUBLIC BENEFIT

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract donations to support the aims of the Trust.

FINANCIAL REVIEW

The results for the period are set out on page 8 and disclose that the Trust's income totalled £19,290 (2022: £11,571) of which £6,988 (2022: £nil) was Gift Aid. Expenditure was £11,952 (2022: £8,394). Net income for the year was £7,339 (2022: £3,177)

RESERVES POLICY

Total reserves held by the Trust at the year-end were £82,724. Of these reserves £30,184 was restricted and to be spent only on the Elfin Oak in Kensington Gardens. The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. At this time the Trustees consider the reserves to be adequate. Free reserves at the year-end amounted to £52,540.

MEMBERSHIP

1. At 31 December 2023 there were (all categories) 871 members on our register (31st December 2022 – 837 members)
2. 18 new life members joined this year

Friends of Hyde Park and Kensington Gardens

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2023

CHAIR'S REPORT

The Friends have enjoyed another successful year with growing membership numbers and an active events programme that has been well supported by both members and their guests. We are indebted to the various members of the Royal Parks staff as well as to the director of Kensington Palace, the Vice President of the Arts and Entertainment section of IMG and to both parks' catering concessions, Colicci and Benugo, for suggesting and then helping with these events.

Our trustee Joanna Clark looks after our charitable status. In common with many small charities, we are fortunate that our membership income can be regarded as donations, an element of which is thus eligible for Gift Aid recovery from HMRC. Thanks to Joanna, we have recently received the sum of £6,988.40 from HMRC relating to the four calendar years 2020 to 2023. For simplicity, we have not reopened our accounts for those years but instead simply credited the receipt as income for 2023. More detail can be seen in note (7) to these accounts (on page 14).

Our quarterly trustee meetings continue to be held at the Royal Thames Yacht Club, and we are very grateful to its director and committee for their generosity. Both managers Andrew Williams (Kensington Gardens) and Jason Taylor (Hyde Park) attend our meetings and prepare extensive and very informative reports for us. We are grateful for all the time and effort they put into these.

Our longest serving committee member and then trustee, Simon Walton, who has ably filled these roles for thirty years, has now decided that he would like to retire! He was treasurer for many years and handed over to Christina Shiatis last year. The smooth transition is a credit to them both and I am confident that we are in safe hands with Christina as our new Treasurer. Simon's dedication to this voluntary role for so long has been most impressive.

Allyson Andrews has joined as a trustee. She has known the Parks well since she was a child. She is now sitting on the Safer Parks Panel representing the Friends, and she helps at other events.

Planning applications are dealt with by Will Gray. As a trustee, Will has also taken on other projects which we'd like to see come to fruition. One is the possibility of having some buggies restored to the two parks to make them accessible for those with less mobility.

Memberships, whose numbers are growing and creeping towards 1000, are looked after by Lynden Easton who follows up on members and their health and wellbeing. She is able to offer our condolences when we need to and keeps in touch with families. She is regularly consulted on her systems by the membership secretaries of the Friends groups from the other Royal Parks.

Our members' plant sales at the nursery are about the most asked-after event we run. All takings from these go to the Royal Parks; these amazingly enjoyable days are much more than the simple sale of a few plants. Our photographer, who is almost always present at everything we do, has a field day. Several of our trustees, some of whom also volunteer in the nursery and gardening, are great at running these so the nursery staff are not too distracted from their regular activities. Carol Joseph, Tina Higginson, Simon Cox, plus most of the rest of us as extras, all turn out. We are always grateful to Rob Dowling who is the nursery manager, and to Martin and Orla, his assistants.

My own chairmanship of the Royal Parks Chairs Forum continues, and we are now able to meet face to face again after a long gap. It's useful to compare notes and although we are all completely different, with often totally different interests, there are always common threads which can be found and explored.

Following breaks for Covid lockdowns and then a period to mark the death of Her Majesty the Queen, our bandstand concerts are back in full swing. We organised three on the Hyde Park bandstand in August and an unexpectedly very hot September, and they were all well supported. Seats are laid out under the trees, picnic rugs are spread over the grass, and really quite large numbers come to dance or just relax and listen. There are no tickets to be bought or booked and the audience is free to drop in as they choose.

We have noticed that quite a number show up early now to get the best positions and stay for the duration, so I think we are definitely getting this right. Organising is down to one or two trustees (Tina Higginson does all the bookings and logistics) and all the trustees turn out on the days to lay out and pack out chairs, and to help the musicians set up as they need. We are going to continue with this and are also planning to try a concert on the Kensington Gardens newly restored bandstand. Members will get reports.

Our communication with members is via regular emailed newsletters and we get quite a lot of rewarding feedback. Our Annual Review appears in the autumn, and we make sure it looks attractive with as many photos of our glorious parks as we can fit in. Trustee Lynden Easton designs the newsletter and organises its circulation. The Annual Review is designed by Steve Olive on a pro bono basis, and we really appreciate his wonderful work every autumn when the Review is printed.

The trustees work very hard on behalf of all the members, and we couldn't exist without this very talented group. Nor could we without you, the members, who are supportive and encouraging. We are lucky to be a group of like-minded people who are enthusiastic and energetic in supporting these wonderful parks.

Our thanks to Richard Price FCA for advice and help in the preparation of the accounts and to James Sheldon FCA, for acting as our Independent Examiner for 2023.

Susan J M Price

Chair

Signed on behalf of the Trustees.

Friends of Hyde Park & Kensington Gardens
Old Police House, Hyde Park, London W2 2UH
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www.friendshpkg.org.uk

Friends of Hyde Park and Kensington Gardens

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF HYDE PARK AND KENSINGTON GARDENS**

YEAR ENDED
31 December 2023

I report on the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2023 with are set out on pages 10 to 14

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) but that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether any 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 Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations for 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and

- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



James Sheldon FCA

Date: 6 June 2024

Independent Examiner

Friends of Hyde Park and Kensington Gardens
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2023

	2023		2022	
	£	£	£	£
Income				
Subscriptions & donations		12,790		13,335
Interest receivable		23		4
Gift Aid (see note 2)		6,988		-
Life membership taken to deferred income	(2,739)		(3,900)	
Life membership released from deferred income	1,720	(1,019)	1,607	(2,293)
		<u>18,782</u>		<u>11,046</u>
Bandstands donations		1,400		1,200
Bandstand costs		<u>(2,077)</u>		<u>(1,200)</u>
		(677)		-
Other events income		2,367		1,068
Other events costs		<u>(1,182)</u>		<u>(543)</u>
		1,185		525
TOTAL INCOME		<u>19,290</u>		<u>11,571</u>
Administrative expenses				
Entertaining & gifts		466		-
Secretarial and office		6,035		5,620
Website		180		180
Stationery and printing		2,496		2,068
Meetings expenses		304		79
Subscriptions		-		30
Insurance		128		128
Software		120		289
Donations		<u>2,022</u>		<u>-</u>
		11,751		8,394
Legal and professional		<u>200</u>		<u>-</u>
TOTAL EXPENSES		<u>11,951</u>		<u>8,394</u>
NET INCOME FOR THE YEAR		<u><u>7,339</u></u>		<u><u>3,177</u></u>

Friends of Hyde Park and Kensington Gardens

Balance Sheet

as at 31 December 2023

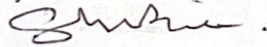
	2023 £	2022 £
Current assets		
Cash at bank - Deposit account	1,921	1,921
Other debtors	166	128
Cash at bank and in hand	73,649	73,747
	<u>75,736</u>	<u>75,796</u>
Debtors/ (Creditors)	6,988	(1,430)
Net assets	<u>82,724</u>	<u>74,366</u>
RESERVES OF THE CHARITY		
Unrestricted reserves brought forward	29,723	26,546
Life membership reserve (Note 2)	15,478	14,459
Restricted reserve	30,184	30,184
Surplus for the year	7,339	3,177
Shareholders' funds	<u>82,724</u>	<u>74,366</u>

Trustees' responsibilities:

The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with section 144(2) of the Charities Act 2011; and

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Trustees and signed on their behalf by the Chair below.



SJM Price
Chair
Date

Friends of Hyde Park and Kensington Gardens
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have 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 applicable in the UK and Republic of Ireland (FRS 102), Section 1A of The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011

Cash flow statement

The Trustees have taken advantage of the exemption in FRS 102 from presenting a cash flow statement on the grounds that the trust is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Life membership

Life memberships are granted in return for a single up-front payment, which is deferred to the life membership reserve and taken to the income and expenditure account on a 10% per annum reducing balance basis.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

Fund accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are restricted funds to be used for specified purposes only.

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Friends of Hyde Park and Kensington Gardens
Notes to the Accounts
for the year ended 31 December 2023

2 LIFE MEMBERSHIP RESERVE	2023	2022
	£	£
Balance brought forward	14,459	12,166
New life membership during the year	2,739	3,900
	<u>17,198</u>	<u>16,066</u>
Less 10% of balance transferred to income	<u>(1,720)</u>	<u>(1,607)</u>
Balance carried forward	<u>15,478</u>	<u>14,459</u>
3 EVENTS	2023	2022
	£	£
Bandstand donations	1,400	1,200
Bandstand costs	(2,077)	(1,200)
	<u>(677)</u>	<u>-</u>
Other events income	2,367	1,068
Other events costs	(1,182)	(543)
	<u>1,185</u>	<u>525</u>

4 TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid and did not receive any benefits from the Charity in the year. No Charity Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

5 ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and is shown as a Restricted reserve of £30,184 in Note 6.

There was no related expenditure from the Fund in the year.

Friends of Hyde Park and Kensington Gardens
Notes to the Accounts
for the year ended 31 December 2023

6 RESERVES	2023	2022
	£	£
Restricted reserves	30,184	30,184
Unrestricted reserves	52,541	44,182
	<u>82,725</u>	<u>74,366</u>

7 GIFT AID

A total of £6,988 was received from HMRC in respect of Gift Aid for the 4 years 2020 to 2023. The following shows the Gift Aid, and Interest, received broken down by the year to which they relate:

	2023	2022
	£	£
Amount claimed	1,795	1,854
Interest received	12	74
Total	<u>1,807</u>	<u>1,928</u>

	2021	2020
	£	£
Amount claimed	1,070	2,035
Interest received	55	94
Total	<u>1,125</u>	<u>2,129</u>

For simplicity the Trustees have chosen not to reopen the accounts for the previously filed years, but instead to account for the full amount of the 4 years of Gift Aid in the year ended 31 December 2023.

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales - Charity number 1168319

Accounts

Charity Number
1168319

Friends of Hyde Park and Kensington Gardens

Charitable Incorporated Organisation

FINANCIAL STATEMENTS

31 December 2022

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED
31 December 2022

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Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED
31 December 2022

The Trustees present their report and the unaudited financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Hyde Park and Kensington Gardens

Charity registration number 1168319

Registered Office

Old Police House
Hyde Park
W2 2UH

The Trustees

The following persons served the CIO as Trustees during the year:

Joanna Clark
Tina Higginson
Susan Price
Simon Walton
Simon Cox
Carol Joseph
Lynden Easton
Christina Shiatis (from January 2022)
William Gray (from September 2022)

Unless stated otherwise all Trustees have served throughout the year.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED
31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends of Hyde Park and Kensington Gardens is a registered charity no 1168319. The governing document of the charity is its Constitution dated 22nd June 2016 as amended.

The charity was registered as a charity with the Charity Commission of England and Wales on 20th July 2016. There are approximately 800 members of the Friends of Hyde Park and Kensington Gardens.

Recruitment and Appointment of Trustees

New Trustees may be appointed by the Trust by ordinary resolution. Any Trustee appointed must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All Trustees are Members.

All Trustees give their time voluntarily and receive no benefits from the Trust.

Trustee Induction and Training

The original Trustees are familiar with the Trust having been involved with the Trust since inception in 2016.

New Trustees are provided an induction session by the chairman to learn about all the activities of the Trust. They are also provided with all relevant Trust documents and policies and particularly copies of the Constitution and the last Annual Report.

Risk Management

The major risks facing the Trust have been reviewed and procedures have been established to manage these risks.

Event Risk: A risk assessment was made dated 1st October 2016 in conjunction with securing insurance to cover these risks.

Financial risk: The Chairman and Treasurer of the Friends follow the income and expense on a monthly basis that is presented to all Trustees at every meeting. Additionally the Friends have an independent examination of the Accounts every year.

In addition to the risk policy, the Trust has governance policies in place to cover:

- Complaints handling
- Safekeeping and vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED

31 December 2022

OBJECTIVES AND ACTIVITIES

Purpose and Aims

Our Trust's purpose, as set out in the objects contained in the Trust's Constitution, is:-

To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment in Hyde Park and Kensington Gardens with particular reference but not limited to:

- i. Peace and beauty;
- ii. Historic layout, buildings, monuments and facilities;
- iii. Trees, plants, birds and animal life;
- iv. The parks as a unique resource for the public.

PUBLIC BENEFIT

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract donations to support the aims of the Trust.

FINANCIAL REVIEW

The results for the period are set out on page 8 and disclose that the Trust's income was £11,571 and expenditure on charitable activities was £8,394. Net income for the year was £3,177 (2021 net income £7,372)

RESERVES POLICY

Total reserves held by the Trust at the year-end were £74,366. Of these reserves £30,184 were restricted and to be spent only on the Elfin Oak in Kensington Gardens. The Trustees have examined the Trusts requirements for reserves in light of the main risks to the organisation. At this time the Trustees consider the reserves to be adequate. Free reserves at the year-end amounted to £44,182

MEMBERSHIP

1. At 31 December 2022 there were (all categories) 837 members on our register (31st December 2021 – 797 members)
2. 26 new life members joined this year

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED
31 December 2022

CHAIRMAN'S REPORT

We have been able to resume our pattern of trustees meetings and events for our members and guests, as Covid restrictions were gradually lifted.

Trustees meetings are now generally held in the Royal Thames Yacht Club which very generously provides us with a meeting room. It's an excellent location for our quarterly meetings and, as it is more or less sitting in Hyde Park, is ideal. We are very grateful to the club for their generosity.

Christina Shiatis joined the trustees and her input has been very much appreciated. Her knowledge of accounting, both in her own business and for other charities for which she has volunteered in the past, is especially welcomed by us. She has lived very close to the north side of the parks for many years and knows them well. She very quickly found a role in helping to organise the bandstand concerts and in helping move towards taking over the accounts of our Charity.

We have been glad that Will Gray has also joined as a trustee. Will has been connected to the parks for a long time as he was responsible for the volunteers who ran the buggy rides (Liberty Drives). Although that charity has gone into abeyance in our parks, we are lobbying hard to get the buggies reinstated as a useful means of transport, to give those of us who are less able better access to various areas of the parks.

Simon Walton, after many years as treasurer of our organisation, has handed over responsibility to Christina Shiatis who has kindly offered to take on this role. Simon is, I'm glad to say, remaining as a trustee.

Jill Leuw retired as a trustee.

We have been able to resume activities for members after a couple of years or more of a quiet time. The AGM was held in July, for the first time in a park location. The LookOut education centre, located in the middle of Hyde Park was a delightful venue, with a wonderful, enclosed garden. We are very grateful to Graham Alderton who is manager of this beautiful building and who generously helped us. We had presentations from a LookOut representative, and both Parks managers. There was plenty of time for questions and a relaxed gathering on the terrace in the garden afterwards.

We held one very successful bandstand concert in August which was enjoyed by a couple of hundred people, and the dancing reached a high standard thanks to a teacher who led and encouraged.

Our bandstand concert series was cut short very suddenly, as the sad news reached us of the Queen's death. The Royal Parks, and our two parks in particular, became a focus point for the world, both for ceremonial events surrounding the funeral and during the period of mourning. At the end, the hearse drove slowly along South Carriage Drive, through Coalbrookdale gates into Kensington Gardens and in front of the Albert Memorial. Our parks had shown the world what an important part they play globally and for us all.

Several smaller events were much enjoyed and, without a doubt, our always popular plant sale in the nursery and nursery visit were high points. Our grateful thanks go to the new manager, Rob Dowling, who made all these things happen and brought new life into this very special place. All the funds raised from the sale of left over plants at the end of the season go to the Royal Parks.

Our members annual visit to Winter Wonderland was able to take place and was a great insight to this massive event's organisation. As well as having fun, we were able to understand the complexity of running this kind of event. Our thanks to IMG director, Suzy Griffiths.

We have supported the managers wherever we can, have met judges at the Green Flag judging days, and both parks have gained the highest possible results.

We have responded to planning applications which are relevant, as both parks have listed buildings and are within world class listed landscapes.

We sit on the Safer Parks Panel with the parks police and bring matters of importance for park users to their attention.

I chair a group of fellow Friends Chairs from all the Royal Parks, and it is interesting to hear what are matters of concern to us all, some common issues, many differences.

Our managers attend our trustees meetings and report to us all, we then try to pass on nuggets for all our members, via our monthly electronic Newsletter.

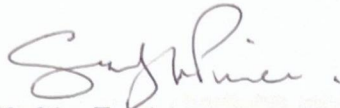
Without you, our members, we wouldn't have an organisation. Our numbers grow steadily each year and are now well over 800. Your support, questions, concerns and interest keep us all on our toes and much encouraged. Volunteering from our numbers has also grown, and so the hands-on element of the Friends continues to thrive.

My thanks especially to my fellow trustees and helpers who work so hard and are full of enthusiasm and energy. We wouldn't have half the organisation without them and you.

Independent Examiner

We are grateful to James Sheldon FCA for acting as our independent examiner for 2022.

Sue J M Price
Chairman



Signed on behalf of the Trustees

Date

7th June 2023

Friends of Hyde Park & Kensington Gardens

Old Police House, Hyde Park, London W2 2UH

e: contact@friendshpkg.org.uk

www.friendshpkg.org.uk

Friends of Hyde Park and Kensington Gardens

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF HYDE PARK AND KENSINGTON GARDENS**

YEAR ENDED
31 December 2022

I report on the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2022 with are set out on pages 7 to 10

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether any 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 Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations for 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and

Friends of Hyde Park and Kensington Gardens

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF HYDE PARK AND KENSINGTON GARDENS**

YEAR ENDED
31 December 2022

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BASIS OF INDEPENDENT EXAMINER'S REPORT

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INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James Sheldon FCA

Date: 3rd June 2023

Independent Examiner

Friends of Hyde Park and Kensington Gardens

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 December 2022

	2022		2021	
	£	£	£	£
Income				
Subscriptions & Donations		13,335		15,759
Interest receivable		4		-
Life membership taken to deferred income	(3,900)		(4,200)	
Life membership released from deferred income	1,607	(2,293)	1,352	(2,848)
		<u>11,046</u>		<u>12,911</u>
Bandstands Donations	1,200		-	
Events Costs - Bandstands	(1,200)	-	-	-
Events Income	1,068		2,319	
Events Costs - Other direct costs	(543)	525	(805)	1,514
TOTAL INCOME		11,571		14,425
Administrative expenses				
Secretarial and Office	5,620		5,174	
Website	180		180	
Stationery and printing	2,068		1,437	
Meetings Expenses	79		54	
Subscriptions	30		-	
Insurance	128		128	
Software	289	8,394	80	7,053
TOTAL EXPENSES		8,394		7,053
NET INCOME FOR THE YEAR		<u>3,177</u>		<u>7,372</u>

Friends of Hyde Park and Kensington Gardens

Balance Sheet

as at 31 December 2022

	2022 £	2021 £
Current assets		
Cash at Bank - Deposit Account	1,921	1,921
Debtors - Other debtors	128	128
Cash at bank and in hand	<u>73,747</u>	<u>66,847</u>
Net current assets	<u>75,796</u>	<u>68,896</u>
Creditors less than 1yr - Other creditors	(1,430)	-
Net assets	<u>74,366</u>	<u>68,896</u>
RESERVES OF THE CHARITY		
Unrestricted reserves brought forward	26,546	19,174
Life membership reserves	14,459	12,166
Restricted Reserves	30,184	30,184
Surplus for the period	3,177	7,372
Shareholders' funds	<u>74,366</u>	<u>68,896</u>

Trustees' responsibilities:

The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with the 2011 Act; and

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised their issue as signed by the Chairman below.



SJM Price

Chairman

Date

7th June 2023

Friends of Hyde Park and Kensington Gardens
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015)

Cash Flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Resources expended

Resources expended are included in the statements of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

Fund Accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are Restricted Funds to be used for specified purposes only

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Friends of Hyde Park and Kensington Gardens
Notes to the Accounts
for the year ended 31 December 2022

Life membership

Income from life members is taken to the income and expenditure account on a 10% reducing balance basis

2 LIFE MEMBERSHIP RESERVE	2022	2021
	£	£
Balance brought forward	12,166	9,318
New life membership during the year	3,900	4,200
	<u>16,066</u>	<u>13,518</u>
Less 10% of balance transferred to income	<u>(1,607)</u>	<u>(1,352)</u>
Balance carried forward	<u><u>14,459</u></u>	<u><u>12,166</u></u>

3 EVENTS	2022	2021
	£	£
Bandstands Donations	1,200	-
Events Costs - Bandstands	(1,200)	-
	<u>-</u>	<u>-</u>
Events Income	1,068	2,319
Events Costs - Other direct costs	(543)	(805)
	<u><u>525</u></u>	<u><u>1,514</u></u>

4 TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid and did not receive any benefits from the Charity in the year. No Charity Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

5 ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and this Fund is shown in the Restricted Reserves of £30,184 in Note 6.

There was no related expenditure from the Fund in the year.

Friends of Hyde Park and Kensington Gardens
Notes to the Accounts
for the year ended 31 December 2022

6 RESERVES	2022	2021
	£	£
Restricted Reserves	30,184	30,184
Unrestricted Reserves	44,182	38,712
	<u>74,366</u>	<u>68,896</u>

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales - Charity number 1168319

Accounts

Signed top -
copy for
Charities Commission

**Friends of Hyde Park and Kensington Gardens
Charitable Incorporated Organisation**

FINANCIAL STATEMENTS

31 December 2021

Charity Number 1168319

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2021

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Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

The Trustees present their report and the unaudited financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Hyde Park and Kensington Gardens

Charity registration number 1168319

Registered office

Old Police House
Hyde Park
W2 2UH

The Trustees

The Trustees who served the CIO during the period were as follows:

Joanna Clark

Susan Heywood (until 30 November 2021)

Tina Higginson

Susan Price

Simon Walton

Simon Cox

Alison Mould (from 2 December 2020 to 14 June 2021)

Patti Taylor (from 2 December 2020 to 15 February 2021)

Jill Leuw

Carol Joseph (from 26 May 2021)

Lynden Easton (from 26 May 2021)

All other Trustees have served throughout the year.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends of Hyde Park and Kensington Gardens is a registered charity No 1168319. The governing document of the charity is its Constitution dated 22nd June 2016 as amended.

The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are almost 800 Members of the Friends of Hyde Park and Kensington Gardens.

Recruitment and Appointment of Trustees

New Trustees may be appointed by the Trust by ordinary resolution. Any Trustee appointed must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All Trustees are Members.

All Trustees give their time voluntarily and receive no benefits from the Trust.

Trustee Induction and Training

The original Trustees are familiar with the Trust having been involved with the Trust since inception in 2016.

New Trustees are provided an induction session by the chairman to learn about all the activities of the Trust. They are also provided with all relevant Trust documents and policies and particularly copies of The Constitution and the last Annual Report.

Risk Management

The major risks facing the Trust have been reviewed and procedures have been established to manage these risks.

Event risk: A risk assessment was made dated 1st October 2016 in conjunction with securing insurance to cover these risks.

Financial risk: The Chairman and Treasurer of the Friends follow the income and expense on a monthly basis that is presented to all Trustees at every meeting. Additionally, the Friends have an independent examination of the Accounts every year.

In addition to the risk policy, the Trust has governance policies in place to cover:

- Complaints handling
- Safekeeping and vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

OBJECTIVES AND ACTIVITIES

Purpose and Aims

Our Trust's purpose, as set out in the objects contained in the Trust's Constitution, is:-

To promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment in Hyde Park and Kensington Gardens with particular reference but not limited to:

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

- i. peace and beauty;
- ii. historic layout, buildings, monuments and facilities;
- iii. trees, plant birds and animal life;
- iv. the parks as a unique resource for the public.

PUBLIC BENEFIT

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract donations to support the aims of the Trust.

FINANCIAL REVIEW

The results for the period are set out on page 6 and disclose that the Trust's income was £14,425 and expenditure on charitable activities was £7,053. Net income for the year was £7,372 (2020 net income £5,098).

RESERVES POLICY

Total reserves held by the Trust at the year-end were £68,896. Of these reserves £30,184 were restricted and to be spent only on the Elfin Oak in Kensington Gardens. The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. At this time the Trustees consider the reserves to be adequate. Free reserves at the year-end amounted to £38,712.

MEMBERSHIP

1. At 31 December 2021 there were (all categories) 797 (31 December 2020 : 711) members on our register.
2. 28 new life members joined this year

CHAIRMAN'S REPORT

The first resumed trustee meeting in person was in early December 2021 when were joined by both Hyde Park and Kensington Gardens managers. Their input is very valuable, and the time given is much appreciated. All being well we will now be able to continue to a timetable as we had done up until Spring 2020.

Our membership numbers continue to grow encouragingly. Communication with our members has been transformed during the pandemic and is likely to remain as it is now. Our method of communicating with nearly all of you with regular Newsletters via Mail Chimp has continued. This has settled to a three or four weekly mail-out at weekends which we fill with up-to-date news and as many photos as the editor, Lynden Easton, can pack in. Our thanks to her, to our two managers and their staff who keep the information flowing, to our photographers who make sure we have top quality pictures to attach and to our members and trustees who write pieces for this format. Unfortunately, we still have about 60 or so members (out of nearly 800) for whom we have no email address. This group, sadly, misses out on the immediate flow of information.

Our first ever Annual Review came out in October (this used to be called the newsletter) and was a beautifully laid out and illustrated twelve-page edition. For this to look like it did we have to thank Steve Olive who is also the editor of another important local magazine. He is a master of the art, and it was a pleasure working with him over a long weekend. For the illustrations we thank several members who contributed, TRP's Rob Dowling, and, especially, to our

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2021

accredited photographer Paul Shelley.

Since Covid restrictions have eased, (although as I write the infection rate is still very high), we have been able to start planning for a live AGM and reception, for a series of four bandstand concerts in August and September and for some events for members. We rely on income from our small events programme as well as from some generous donations from members to support projects in both Parks. The large beautifully restored bandstand in Hyde Park looks at its best when it is packed with musicians looking down at an appreciative audience.

Since our Friends organisation became a CIO (Chartered Incorporated Organisation) in 2016 we can claim Gift Aid from HMRC to boost our income. A first claim was made during the year ended 31st December 2020. No claim has yet been made in relation to the year ended 31st December 2021. My thanks to trustee Joanna Clark who deals with the Charity Commission and thus helps secure this extremely helpful source of income. Thanks, too, to Simon Walton who as our treasurer works on preparing our accounts, to Richard Price for helping Simon in the presentation of these and to our new volunteer independent examiner James Sheldon FCA.

Our volunteers have been busy in both the South Flower Walk and the Allotment in Kensington Gardens and have increased both their numbers and the hours they give. Trustees Tina Higginson and Simon Cox as well as other members cover this area on a regular rota. My thanks to other new trustees Carol Joseph and Christina Shiatis who have stepped in to help and who are sharing the load. This doesn't of course mean that we couldn't do with more help from members who would be interested in rolling up their sleeves to help this very busy and hard-working group.

It's exciting to be back in action after a slightly stop-start year. Above all it's been a pleasure for me to be working with a dedicated group of people who all share a common interest - to treasure and promote our beautiful parks. And above all else we appreciate and value the input from our large group of members whose support and encouragement we couldn't do without.

INDEPENDENT EXAMINER

We are grateful to James Sheldon FCA for acting as our independent examiner for 2021.

Registered office:
Old Police House
London W2 2UH

Signed on behalf of the Trustees.

Trustee



Sue Price Chairman

Date: 8 June 2022

Friends of Hyde Park and Kensington Gardens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HYDE PARK AND KENSINGTON GARDENS.

YEAR ENDED 31 December 2021

I report on the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2021 which are set out on pages 6 - 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

X  X
James Sheldon[^] FCA

Date: X 27/5/22

Independent Examiner

Friends of Hyde Park and Kensington Gardens

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 December 2021

The Statement of financial activities includes all gains and losses in the year.

		2021		2020	
	Note	£		£	
Income					
Subscriptions donations and interest	1		15,759		9,641
Life memberships taken to deferred income	2	-4,200		-1,200	
Life memberships released from deferred income	2	<u>1,352</u>	<u>-2,848</u>	<u>1,035</u>	<u>-165</u>
			12,911		9,476
HMRC Gift Aid refund			0		3,910
Events: income - see below		2,319		300	
Events: costs		<u>-805</u>	<u>1,514</u>	<u>0</u>	<u>300</u>
			<u>14,425</u>		<u>13,686</u>
Expenditure					
Secretarial and office			5,174		5,271
Website			180		180
Printing/newsletter			1,437		2,001
Meeting expenses			54		58
Gifts to the Parks			0		1,078
Miscellaneous			<u>208</u>		<u>0</u>
			<u>7,053</u>		<u>8,588</u>
Net income for the period			<u>7,372</u>		<u>5,098</u>

All of the above amounts relate to continuing activities.

The notes on pages 9 to 10 form part of these financial statements.

Friends of Hyde Park and Kensington Gardens

BALANCE SHEET

31 December 2021

CURRENT ASSETS

	2021	2020
Bank Balances		
Deposit account	1,921	1,921
Current accounts	66,847	56,755
Prepaid expenditure	<u>128</u>	<u>0</u>
Total Current Assets	<u>68,896</u>	<u>58,676</u>

LIABILITIES

Events paid for in advance (Note 3)	0	0
Amount outstanding for bandstanding event	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>
Total Net Assets	<u>68,896</u>	<u>58,676</u>

RESERVES OF THE CHARITY (Note 6)

Net reserves brought forward	49,358	44,260
Life membership reserve	12,166	9,318
Surplus for the period	<u>7,372</u>	<u>5,098</u>
Total Reserves	<u>68,896</u>	<u>58,676</u>

The notes on pages 9 to 10 form part of these financial statements.

Friends of Hyde Park and Kensington Gardens

BALANCE SHEET

31 December 2021

Trustees' responsibilities:

- The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with the 2011 Act; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 8 June 2022 and are signed on their behalf by:



SJM Price
Chairman
DATE 8 June 2022

Charity Number 1168319

The notes on pages 9 to 10 form part of these financial statements.

Friends of Hyde Park and Kensington Gardens

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

Fund accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are Restricted Funds to be used for specified purposes only

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Life membership

Income from life members is taken to the income and expenditure account over a period of 10 years.

Friends of Hyde Park and Kensington Gardens

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2021

2. LIFE MEMBERSHIP RESERVE

	2021	2020
	£	£
Balance brought forward	9,318	9,153
New life memberships @ £100/£150	<u>4,200</u>	<u>1,200</u>
	13,518	10,353
Less 10 % of balance transferred to income	<u>-1,352</u>	<u>-1,035</u>
Balance carried forward	<u>12,166</u>	<u>9,318</u>

3. EVENTS

Receipts	2,319	120
Prepaid receipts brought forward	0	180
Prepaid receipts carried forward	<u>0</u>	<u>0</u>
Events income for year	<u>2,319</u>	<u>300</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid and did not receive any benefits from the Charity in the year. No Charity Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

5. ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and this Fund is shown in the Restricted Reserves of £30,184 In Note 6.

There was no related expenditure from the Fund in the year.

6. RESERVES

	2021	2020
	£	£
Unrestricted	38,712	28,492
Restricted	<u>30,184</u>	<u>30,184</u>
Total Reserves	<u>68,896</u>	<u>58,676</u>

FRIENDS OF HYDE PARK AND KENSINGTON GARDENS

England & Wales - Charity number 1168319

Accounts

Friends of Hyde Park and Kensington Gardens
Charitable Incorporated Organisation
FINANCIAL STATEMENTS
31 December 2020

Charity Number 1168319

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

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Balance sheet	8
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Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2020

The Trustees present their report and the unaudited financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Hyde Park and Kensington Gardens

Charity registration number 1168319

Registered office

Old Police House
Hyde Park
W2 2UH

The Trustees

The Trustees who served the CIO during the period were as follows:

Joanna Clark
Rene Gimpel (until 1 December 2020)
Susan Heywood
Tina Higginson
Julian Peach (until 1 December 2020)
Susan Price
Tessa Singleton (until November 2020)
Simon Walton
Simon Cox (from 2 December 2020)
Alison Mould (from 2 December 2020)
Patti Taylor (from 2 December 2020)
Jill Leuw (from 2 December 2020)

All other Trustees have served throughout the year.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends of Hyde Park and Kensington Gardens is a registered charity No 1168319. The governing document of the charity is its Constitution dated 22nd June 2016.

The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are over 700 Members of the Friends of Hyde Park and Kensington Gardens

Recruitment and Appointment of Trustees

New Trustees may be appointed by the Trust by ordinary resolution. Any Trustee appointed must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All Trustees are Members.

All Trustees give their time voluntarily and receive no benefits from the Trust.

Trustee Induction and Training

The original Trustees are familiar with the Trust having been involved with the Trust since inception in 2016.

New Trustees are provided an induction session by the chairman to learn about all the activities of the Trust. They are also provided with all relevant Trust documents and policies and particularly copies of The Constitution and the last Annual Report.

Risk Management

The major risks facing the Trust have been reviewed and procedures have been established to manage these risks.

Event risk: A risk assessment was made dated 1st October 2016 in conjunction with securing insurance to cover these risks.

Financial risk: The Chairman and Treasurer of the Friends follow the income and expense on a monthly basis that is presented to all Trustees at every meeting. Additionally, the Friends have an independent examination of the Accounts every year.

In addition to the risk policy, the Trust has governance policies in place to cover:

- Complaints handling
- Safekeeping and Vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

OBJECTIVES AND ACTIVITIES

Purpose and Aims

Our Trust's purpose, as set out in the objects contained in the Trust's Constitution is:-

To promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment in Hyde Park and Kensington Gardens with particular reference but not limited to:

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2020

- i. peace and beauty;
- ii. historic layout, buildings, monuments and facilities;
- iii. trees, plant birds and animal life;
- iv. the parks as a unique resource for the public.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract donations and support the aims of the Trust.

FINANCIAL REVIEW

The results for the period are set out on page 6 and disclose that the Trust's income was £13,686 and expenditure on charitable activities was £8,588. Net income for the year was £5,098 (2019 net income £2,813).

RESERVES POLICY

Total reserves held by the Trust at the year-end were £58,675. Of these reserves £30,184 were restricted and to be spent only on the Elfin Oak in Kensington Gardens. The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. At this time the Trustees consider the reserves to be adequate. Free reserves at the year-end amounted to £28,491.

MEMBERSHIP

1. At 31 December 2020 there were (all categories) 711 (31 December 2019: 657) members on our register.
2. 8 new life members this year

CHAIRMAN'S REPORT

This is a report written, I really hope, towards the end of a year of a worldwide pandemic. Alongside so many other charities, we have had to adapt to change, adjust our expectations and toughen ourselves to disappointments.

Despite the low-key introduction to this report, I'm glad to say that it's not all doom and gloom - and there are many unexpected bonuses to enjoy.

First, the parks themselves, plus all the wonderful people who run them from day to day, must take centre stage. From the shock of the first lockdown, through tiers at various levels, and two more lockdowns, the staff have made sure that the parks are always open, cleaned and beautifully maintained to the very best that their resources allow.

Despite sheer volume of numbers and, frankly, some horrible behaviour, they have kept everything running for us. A skeleton staff has always been on site and faced daily challenges. We are Friends, and being sure that all of our members fall into this category, friendly support, alongside our thanks, is the least we can give.

The trustees have adapted to change masterfully and have been flexible and proactive. In early March 2020 the words Zoom and Teams hardly featured in our vocabularies, but now it feels like second nature to meet digitally rather than in person.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2020

Tentatively, we held our first trustee meeting via Zoom in mid-May and, overcoming signal strength problems from far scattered locations, we managed well. Since then we have repeated the exercise and have become pretty efficient. Thanks and congratulations go to three of our trustees who have hosted these regularly and even enabled an ambitious AGM with guest speakers in November.

As well as trustee meetings, Zoom has helped us to meet in smaller working groups - and Facetime has been useful too. I have been lucky to enjoy one-to-ones walking and talking in the Parks. This week, on one of these, I agreed that we have been communicating as well as ever, and possibly even better. We do, though, miss actually being able to get together; for example we have not had a chance to thank properly the retiring trustees who have left during the year.

There have, of course, been disappointments. Our events, starting with the ever-popular descent into darkness under the Albert Memorial and continuing into Spring at the nursery, along with our lovely AGM at Queen Alexandra's House, were all cancelled. The file was closed on the bands, all pencilled-in, for our concerts on August Sunday afternoons in Hyde Park. In December I remembered, rather sadly, the annual fun afternoon we have at Winter Wonderland where, as VIPs, we are rushed through various attractions, some very high, some very cold, all entertaining.

Another victim of the lockdown was our newsletter. All ready to go to press, my contribution had been written in February 2020, when the printer closed down for the period. We finally managed to produce and distribute an edition in September which covered an odd combination of "ancient and modern" items. Envelope stuffing and hand delivery was another challenge. This was ably risen to by volunteer trustees who worked from home, leaving a tiny number to get together sorting and mailing.

Communications, without any events or a biannual newsletter, have adapted, and an idea for a weekly update from the parks, via a blog, was implemented most successfully. Technical officers from Hyde and Kensington wrote week after week and illustrated subjects of their choice, and these were overwhelmingly well received. There are plenty of back numbers of these on our website. Thanks to our membership secretary the weekly Mailchimp facility was stretched to its upmost to produce this weekly dose of news, information and photos.

After a short break, when Patrick and Russell had to go back to their day jobs, we took over and, with help, I wrote more or less weekly up to Christmas. Another trustee has now taken on the challenge, fortnightly and, from the opening stats, we know that you are enjoying the updates. These have been shown to be more immediate than the twice-yearly newsletter which will, we hope, make a re-appearance in the Autumn.

And the good and most surprising element of this odd year? Our membership numbers have increased dramatically. Clearly, so many more of you are really looking at and enjoying using what's been on your doorsteps all along. It's lovely to have such a large new intake and, once again, as friends you have sent very kind and generous messages to us, the trustees, and to the teams who run the parks for us.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2020

INDEPENDENT EXAMINER

We are grateful to John Heywood for acting as our independent examiner for 2020.

Registered office:
Old Police House
London W2 2UH

Signed on behalf of the Trustees.

Trustee



SJM Price

Date: 15 March 2021

Friends of Hyde Park and Kensington Gardens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HYDE PARK AND KENSINGTON GARDENS.

YEAR ENDED 31 December 2020

I report on the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2020 which are set out on pages 6 - 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

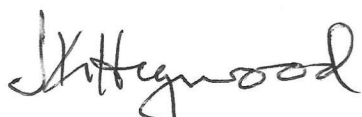
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Heywood Date: 15 March 2021
Independent Examiner

Friends of Hyde Park and Kensington Gardens

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 December 2020

The Statement of financial activities includes all gains and losses in the year.

		Total Funds		Total Funds	
		2020		2019	
Note	£	£	£	£	£
Income					
Subscriptions donations and interest	1		9,641		11,104
Life memberships taken to deferred income	2	-1,200		-3,375	
Life memberships released from deferred income	2	<u>1,035</u>	<u>-165</u>	<u>1,017</u>	<u>-2,358</u>
			9,476		8,746
HMRC Gift Aid refund			3,910		0
Events: income - see below		300		5,420	
Events: costs		<u>0</u>	<u>300</u>	<u>-1,611</u>	<u>3,809</u>
			<u>13,686</u>		<u>12,555</u>
Expenditure					
Secretarial and office			5,271		5,756
Website			180		180
Printing/newsletter			2,001		3,000
Meeting expenses			58		177
Gifts to the Parks			1,078		0
Miscellaneous			<u>0</u>		<u>629</u>
			<u>8,588</u>		<u>9,742</u>
Net income for the period			<u>5,098</u>		<u>2,813</u>

All of the above amounts relate to continuing activities.

The notes on pages 10 to 11 form part of these financial statements.

Friends of Hyde Park and Kensington Gardens

BALANCE SHEET

31 December 2020

CURRENT ASSETS

	2020	2019
Bank Balances		
Deposit account	1,921	31,580
Current accounts	<u>56,754</u>	<u>23,622</u>
Total Current Assets	<u>58,675</u>	<u>55,202</u>

LIABILITIES

Events paid for in advance (Note 3)	0	-240
Amount outstanding for bandstanding event	<u>0</u>	<u>-1,550</u>
Total Liabilities	<u>0</u>	<u>-1,790</u>
Total Net Assets	<u>58,675</u>	<u>53,412</u>

RESERVES OF THE CHARITY (Note 6)

Net reserves brought forward	44,259	41,447
Life membership reserve	9,318	9,153
Surplus for the period	<u>5,098</u>	<u>2,812</u>
Total Reserves	<u>58,675</u>	<u>53,412</u>

The notes on pages 10 to 11 form part of these financial statements.

Friends of Hyde Park and Kensington Gardens

BALANCE SHEET

31 December 2020

Trustees' responsibilities:

- The Trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with the 2011 Act; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 15 March 2021 and are signed on their behalf by:



SJM Price
Chairman
DATE 15 March 2021

Charity Number 1168319

The notes on pages 10 to 11 form part of these financial statements.

Friends of Hyde Park and Kensington Gardens

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the Trust.

Fund accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

In addition there are Restricted Funds to be used for specified purposes only

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Life membership

Income from life members is taken to the income and expenditure account over a period of 10 years.

Friends of Hyde Park and Kensington Gardens

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

2. LIFE MEMBERSHIP RESERVE

	2020	2019
	£	£
Balance brought forward	9,153	6,795
New life memberships @ £100/£150	<u>1,200</u>	<u>3,375</u>
	10,353	10,170
Less 10 % of balance transferred to income	<u>-1,035</u>	<u>-1,017</u>
Balance carried forward	<u>9,318</u>	<u>9,153</u>

3. EVENTS

Receipts	120	4,560
Prepaid receipts brought forward	180	1,100
Prepaid receipts carried forward	<u>0</u>	<u>-240</u>
Events income for year	<u>300</u>	<u>5,420</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid and did not receive any benefits from the Charity in the year. No Charity Trustee received payment for professional or other services supplied to the Charity. There were no Trustees' expenses.

5. ELFIN OAK RESTRICTED FUND

The Elfin Oak Restricted Fund for the care of the Elfin Oak in Kensington Gardens is part of the Friends' responsibility.

The Fund is represented by a separate bank current account and this Fund is shown in the Restricted Reserves of £30,184 In Note 6.

There was no related expenditure from the Fund in the year.

6. RESERVES

	2020	2019
	£	£
Unrestricted	28,491	23,318
Restricted	<u>30,184</u>	<u>30,094</u>
Total Reserves	<u>58,675</u>	<u>53,412</u>