

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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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.

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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:

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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.

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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.

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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

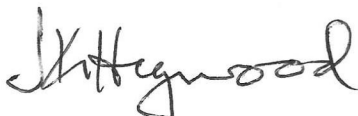
In connection with my examination, no matter has come to my attention:

(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.

	Note	Total Funds 2020 £	Total Funds 2019 £
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>1,017</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>-1,611</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.

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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.

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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.

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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.

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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>