

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 Shiat's 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 Shiat's 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.

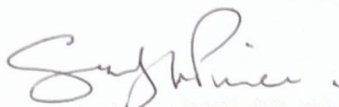
Without you, our members, we wouldn't have an organisation. Our numbers grow steadily each year and are now well over 800. Your support, questions, concerns and interest keep us all on our toes and much encouraged. Volunteering from our numbers has also grown, and so the hands-on element of the Friends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

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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

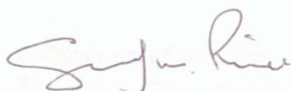
	2022 £	2021 £
Current assets		
Cash at Bank - Deposit Account	1,921	1,921
Debtors - Other debtors	128	128
Cash at bank and in hand	73,747	66,847
Net current assets	<u>75,796</u>	<u>68,896</u>
 Creditors less than 1yr - Other creditors	(1,430)	-
Net assets	<u>74,366</u>	<u>68,896</u>
 RESERVES OF THE 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>14,459</u>	<u>12,166</u>

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