

Registration number 14836318
Charity number 1206454

Pine Apple Bourne Street Limited
Company limited by guarantee

Trustees' report and financial statements
for the year ended 31 May 2024

Pine Apple Bourne Street Limited
Company limited by guarantee

Company information

Directors	DL Marchese M Rhodes DW Richards AS Walker
Company number	14836318
Charity number	1206454
Registered office	30 Bourne Street London SW1W 8JJ
Accountants	PG Lemon LLP

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Pine Apple Bourne Street Limited
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Trustees' Report
Year ended 31 May 2024

The trustees of Pine Apple Bourne Street Limited (the Charity) present their report and the financial statements for the year ended 31 May 2024.

Structure, Governance and Management

Incorporation and registration under the Charities Act

The charity was incorporated in England and Wales under the Companies Act 2006 as a private company limited by guarantee with registered number 14836318 on 1 May 2023 and was registered as a charitable company in England and Wales under the Charities Act 2011 with registered number 1206454 on 9 January 2024.

Appointment of Trustees

The Trustees of the Charity are the company directors of the Charity (who are also its members). Under the Articles of Association of the Charity, (a) The Vicar of the Church of St Mary, Bourne Street, London SW1 W8JJ (St Mary's) is automatically appointed as a company director of the charity; (b) a maximum of three people nominated by the Parochial Church Council (PCC) of St Mary's (registered charity number 1134828) may be appointed as a company directors of the Charity; (c) one person nominated by St Mary's Trust (registered charity number 289887) may be appointed as a company director of the Charity; and (d) one person nominated by the Vicar of St Mary's, who is not connected with St Mary's but is a representative of the wider community within the parish of St Mary's, may be appointed as a company director of the Charity.

The Trustees of the Charity who served during the year were the Reverend Doctor Andrew Walker (Vicar of St Mary's), David Richards (nominated by the PCC of St Mary's) and David Marchese (nominated by St Mary's Trust), all of whom are deemed to have been appointed on incorporation of the Charity, and Mark Rhodes (nominated by the PCC of St Mary's), who was appointed on 15 February 2024.

Decision Making

Major decisions concerning the Charity are made by the Trustees collectively, but the day to day management of the charitable activities of the Charity is undertaken by the Parish Administrator of St Mary's. The Trustees met as a board on four occasions during the year (including once online).

Risks

The Trustees monitor the major risks to which the Trust is exposed and are of the opinion that appropriate steps have been taken to mitigate those risks as far as possible.

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Objectives and Activities

Objectives and Aims

The objectives of the Charity (as set out in the Articles of Association, as amended by a Special Resolution passed on 30 November 2023) are to advance the charitable work of St Mary's, or that of the Church of England in the parish of St Mary's (the Parish) or in the neighbourhood of the Parish, for the benefit of the public, in particular but not exclusively to advance Parish and community education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

The Trustees seek to fulfil these objectives by providing facilities at the Charity's premises for Parish and local community functions and other events, and by providing financial assistance for St Mary's, as and when required and as funds permit.

Activities and Property

On 11 March 2024 the Charity (as Lessee) entered into a Lease with the Trustees of St Mary's Trust (as Lessor) relating to part of the basement, part of the ground floor (including the new Russell Room, ancillary areas and the new Parish office) and part of the first floor (including the new Vicar's office, the library and sitting room) of St Mary's Presbytery, 30 Bourne Street, London SW1W 8JJ (the premises). The lease is for a term of 21 years, with a right to renewal, and is subject to an annual rent of peppercorn (if demanded) and payment of a fair proportion of the cost to the lessor of providing electricity, hot and cold water and heat to the premises. The lease permits the Charity to use the premises for purposes in connection with the Charity's charitable objects and to hire out the premises for those purposes or (in the case of the Russell Room and the ancillary areas) for other purposes which are not consistent with those objects. The lease also permits the new Parish Office and the new Vicar's Office to be used for those purposes.

In addition, the PCC of St Mary's permitted the Charity to make available for hire and to retain income from the hiring of the Francis Room, a small meeting room adjoining the premises.

During the year the Russell Room was made available for a number of the Charity's charitable purposes (either without charge or for a charge at less than market rates) and was also made available for hire for non charitable purposes at market rates. The Francis Room was also made available on a similar basis.

Financial Review

The charity had income for the year from donations (including a donation of £5,000 from St Mary's Trust) and hire charges in respect of the hiring of the Russell Room and the Francis Room amounting to £32,544. The Charity's expenditure for the year amounted to £15,288. The Charity had net income of £18,256.

After the year end, the Trustees resolved to make a donation of £8,000 to the PCC of St Mary's out of the net income of the Charity for the year.

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Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply consistently;
- Observe the methods and principles in the Charities SORP;
- Make Judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

The Rev Dr Andrew Walker, Chairman
Pine Apple Bourne Street Ltd

Date: 9th March 2018



Pine Apple Bourne Street Limited
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Independent examiner's report to the trustees on the unaudited financial statements of
Pine Apple Bourne Street Limited

I report on the accounts of Pine Apple Bourne Street Limited for the year ended 31 May 2024 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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 charity 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 directors 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities (Accounts and Reports) regulations 2008.
- have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M.A. Gambrill

Maxine Anne Gambrill FCCA
Chartered Certified Accountant
Independent examiner

PG Lemon LLP
134 High Street
Hythe, Kent
CT21 5LB

Date: *17 March 2025*

Pine Apple Bourne Street Limited
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Profit and loss account
for the year ended 31 May 2024

				2024
	Note	Designated Funds £	Unrestricted Funds £	Total £
Income	2	-	32,544	32,544
Expenditure				
Charitable expenditure	3		12,360	12,360
Fund raising expenditure	3	-	-	-
Management & administration & charitable operations	3		1,928	1,928
		_____	_____	_____
Surplus / (deficit) on Operating income		-	18,256	18,256
Other interest receivable and profit on investments	2	-	-	-
		_____	_____	_____
Surplus / (deficit) for the year after tax		-	18,256	18,256
Transfers between funds	12	3,000	(3,000)	-
		_____	_____	_____
Retained surplus / (deficit) for the year		3,000	15,256	18,256
Retained surplus brought forward				-
		_____	_____	_____
Total funds carried forward		3,000	15,256	18,256
		=====	=====	=====

The notes on pages 8 to 10 form an integral part of these financial statements.

Pine Apple Bourne Street Limited
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Balance sheet
as at 31 May 2024

		31/05/24	
	Notes	£	£
Fixed assets			
Tangible assets	4		140
Current assets			
Debtors	5	8,280	
Cash at bank and in hand		17,836	
		<u>26,116</u>	
Creditors: amounts falling due within one year	6	<u>(8,000)</u>	
Net current assets			<u>18,116</u>
Total assets less current liabilities			18,256
Net assets			<u><u>18,256</u></u>
Reserves			
Profit and loss account			18,256
Members' funds			<u><u>18,256</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 10 form an integral part of these financial statements.

Pine Apple Bourne Street Limited
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Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2024

For the year ended 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the trustees on 8th March 2025 and are signed on their behalf by:

DL Marchese

DL Marchese
Director

Registration number 14836318

The notes on pages 8 to 10 form an integral part of these financial statements.

Pine Apple Bourne Street Limited
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Notes to the financial statements
for the year ended 31 May 2024

1. Accounting policies

1.1. Basis of preparation

The financial statements have been 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) - ((Charities SORP (FRS 102)) , the Charities Act 2011 and the Companies Act 2006.

Pine Apple Bourne Street Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2. Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.3. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.4. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- charitable expenditure
- fund raising expenditure
- management & administration costs and charitable operations.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

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Notes to the financial statements
for the year ended 31 May 2024

..... continued

1.6. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.7. Creditors and provisions

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 due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Analysis of income

Charitable income	Restricted	Unrestricted	2024 £
Donations & legacies	-	5,680	5,680
Charitable activities	-	26,564	26,564
Room hire	-	300	300
	<u>-</u>	<u>32,544</u>	<u>32,544</u>

3. Analysis of expenditure

Charitable expenditure	Restricted	Unrestricted	2024 £
Professional fees	-	4,360	4,360
Donations	-	8,000	8,000
	<u>-</u>	<u>12,360</u>	<u>12,360</u>

Management and administration costs and charitable operations	Restricted	Unrestricted	2024 £
Insurance	-	828	828
Administration expenses	-	1,100	1,100
	<u>-</u>	<u>1,928</u>	<u>1,928</u>

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Notes to the financial statements
for the year ended 31 May 2024

continued

4. Tangible fixed assets

	Centre equipment £	Total £
Cost		
Additions	140	140
At 31 May 2024	<u>140</u>	<u>140</u>
Net book value		
At 31 May 2024	<u><u>140</u></u>	<u><u>140</u></u>

5. Debtors

	31/05/24 £
Other debtors	<u>8,280</u>

6. Creditors: amounts falling due within one year

	31/05/24 £
Other creditors	<u>8,000</u>

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable objectives.

8. Company limited by guarantee

The legal status of the charity is a company limited by guarantee and has no share capital.