

**PENN AND TYLERS GREEN RESIDENTS SOCIETY**  
**(a company limited by guarantee)**

**Unaudited Financial Statements**  
**for the Year ended 31 December 2012**

Registered No. 4701734

Registered Charity No: 1098879

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**FINANCIAL STATEMENTS**

**For the year ended 31 December 2012**

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**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**COMPANY INFORMATION**

**At 31 December 2012**

Incorporated in England & Wales on 18th March 2003

COMPANY No: 4701734

REGISTERED CHARITY No: 1098879

PRESIDENT The Right Honourable The Earl Howe

CHAIRMAN Michael Morley

**OTHER DIRECTORS**

(the directors are also trustees of the Charity)

Brian Bennett  
Joan Collins  
Adrian Cooper  
Miles Green  
David Harris  
Sharon Herron  
Carol Jones (resigned 28<sup>th</sup> May 2012)  
Geoffrey Jones (resigned 28<sup>th</sup> May 2012)  
Michelle Kirkland (resigned 25<sup>th</sup> June 2012)  
Stephen McDermott (appointed 9<sup>th</sup> January 2012)  
Cathy O'Leary  
Russell Read (appointed 9<sup>th</sup> January 2012)  
Robert Robinson  
Katrina Wood

SECRETARY Brian Bennett

REGISTERED OFFICE Brambles  
Kingswood Road  
Tylers Green  
PENN,  
Buckinghamshire  
HP10 8JE

BANKERS Lloyds TSB

ACCOUNTANTS KAR Accountancy & Business Solutions  
11 Benedict Green  
Warfield  
RG42 3DW

## **PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

### **DIRECTORS' REPORT**

**For the Year ended 31 December 2012**

The directors, who are also the trustees of the charitable company, present their report and the financial statements for the year ended 31 December 2012.

#### **Principal activity**

The principal activities of the charity are as described in the charitable objects set out in Clause 3 of the Company's Memorandum of Association :-

“ 3. The Charity's objects (“the Objects”) are to promote any charitable purpose for the benefit of the inhabitants of the villages of Penn and Tylers Green and in particular but without prejudice to the generality of the foregoing:

- i) to advance education;
- ii) to provide facilities in the interest of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the said inhabitants;
- iii) to promote high standards of planning and architecture in or affecting the area of benefit;
- iv) to educate and stimulate discussion on matters relating to the history, architecture, natural history and geography of the area of benefit;
- v) to secure the preservation, protection, development and improvement of historic, architectural or public interest in or affecting the area of benefit,
- vi) to secure protection, conservation and enhancement of the wildlife and countryside in or affecting the area of benefit.”

The charity's overall aim is to better the quality of life for all the residents of the two Chiltern villages of Penn and Tylers Green, including conserving the immediate green belt environment and area of outstanding natural beauty, which attracts many visitors from other parts of the country, particularly London. The charity owns and directs the work of a pre-school for local children; it has purchased and manages over 250 acres of woodland adjoining the villages so as to be a benefit to the community for generations to come; and has effected a legal transfer of part of this woodland to The Woodland Trust and immediately leased it back on a 299 year lease for a peppercorn rent and without altering the charity's responsibility for directly managing the wood; it continues to manage the smaller Millar Wood which it was bequeathed in 2007; it initiates action and activities to promote concern for and protection of a considerable local heritage, particularly the designated village Conservation Area; it underwrites the production of a local magazine, “Village Voice”, which serves *inter alia* as a fund raising vehicle for the charity and which is delivered to every home in the area of benefit ; runs its own website [www.pennandtylersgreen.org.uk](http://www.pennandtylersgreen.org.uk) ; it promotes and supports with funds local community projects initiated by other local voluntary bodies and organisations, where these accord with the above charitable objects. This year it has taken action to secure attested locally used open green space as “village green” under the provisions of the Communities Act, 2006.

#### **Directors**

The directors who served during the year are shown on page 1.

The charity has an honorary president who is invited by the Board of Directors to serve for a period of 5 years; the Chairman, vice-Chairman, Secretary and Treasurer of the charity are elected annually by the Board of Directors at the first Board meeting following the Annual General Meeting, as provided in Rules made in accordance with the provision of the charity's Articles of Association. One-third of the Directors retire by rotation at the Annual General Meeting and may be re-appointed by resolution.

Provisions exist in the charity's Articles for a member of the charity to propose a person not already a Director to the Annual General Meeting for appointment to the Board

## **PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

### **DIRECTORS' REPORT**

**For the year ended 31 December 2012 (continued)**

#### **Directors Responsibilities**

Company and charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the company for the period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

#### **Directors' Policy on Reserves**

Statement of the level of reserves and why they are held

There was a net surplus for the year ended 31 December 2012 of £7,734, (2011: £5,931). The balance on unrestricted funds at 31 December 2012 was £57,910 (2011: £58,702), which is in liquid assets and available as free reserves.

The Directors reviewed their reserves policy in detail in 2003 and have regularly reviewed same since that date, based upon current levels of expenditure and income. The policy reflects risks to income flows resulting from damage to reputation and the effects of a very severe recession reducing advertising and donations. The Penn And Tylers Green Residents Society does not intend to be a reserves-rich charity and in any event, the Society's current activities do not require this.

The Directors target for reserves is £55,000, which represents up to three year's expenditure, excluding restricted funds. This would allow sufficient unrestricted funds to fund the Society's working capital requirements and to enable a reduction in expenses if necessary in case of a significant loss of income. The reserve is also required to assist in providing alternative facilities for the Preschool, should the existing arrangements cease.

Restricted funds amounting to £700,672 are held for specific purposes and are not available to fund general Penn And Tylers Green Residents Society projects and work.

#### **Investment Policy and Performance**

The Penn And Tylers Green Residents Society's basic investment objective is to maintain the real value of its investment and to maximise income. It places excess funds on deposit with the COIF charities deposit fund and major high street banks.

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**DIRECTORS' REPORT**

**For the year ended 31 December 2012 (continued)**

**Management of Risk**

The Directors of the Society have identified and discussed the top ten risks that may confront the charity and how they should be managed and minimised. These risks include damage to reputation and possible liabilities arising from the Society's activities. The Directors have examined these matters and they are satisfied that the charity's current internal financial and other controls adequately minimise the risks identified.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

On behalf of the board

.....  
**M Morley**  
Chairman

.....  
**B Bennett**  
Secretary

Dated:

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**Independent Examiners' report to the directors / trustees of Penn and Tylers Green Residents Society**

I report on the accounts for the year ended 31 December 2012 set out on pages 6 to 11.

**Respective responsibilities of trustees and examiner**

As described on page 3 the company's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts and consider that the company is exempt from an audit under section 43(2) of the Charities Act 1993 (the 1993 Act) and under Part 16 of the Companies Act 2006, and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under the above provisions and is eligible for independent examination, it is my responsibility to :

- examine the accounts under section 43 of the 1993 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 43(7)(b) of the 1993 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 Commissioners. An examination includes the 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 the seeking of 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 examiners' statement**

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

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 and ;
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met ; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

**KEITH ROBERTS ACA**

**KAR Accountancy & Business Solutions**

11 Benedict Green  
Warfield  
Berkshire  
RG42 3DW

Dated :

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES  
AND TOTAL HISTORICAL GAINS AND LOSSES  
for the year ended 31 December 2012**

**INCOME AND EXPENDITURE ACCOUNT**

	£	2012 £	£	2011 £
	Unrestricted Funds	Restricted Funds	Total	Total
<b>INCOMING RESOURCES</b>				
From Generated Funds	26,557	112,066	138,623	126,804
Investment Income	3,000	2,573	5,573	6,026
<b>Total Incoming Resources</b>	<b>29,557</b>	<b>114,639</b>	<b>144,196</b>	<b>132,830</b>
<b>RESOURCES EXPENDED</b>				
Costs of Generating Funds	28,538	-	28,538	19,147
Charitable Expenditure	-	106,113	106,113	106,591
Governance costs	1,811	-	1,811	1,161
<b>Total Resources Expended</b>	<b>30,349</b>	<b>106,113</b>	<b>136,462</b>	<b>126,899</b>
<b>NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b>	<b>(792)</b>	<b>8,526</b>	<b>7,734</b>	<b>5,931</b>

**STATEMENT OF TOTAL  
HISTORICAL GAINS AND LOSSES**

Net Incoming / (Outgoing) Resources for the year	(792)	8,526	7,734	5,931
Total Funds Brought Forward	58,702	692,146	750,848	744,917
<b>TOTAL FUNDS Carried Forward</b>	<b>57,910</b>	<b>700,672</b>	<b>758,582</b>	<b>750,848</b>

The notes on page 8 to 11 form part of these accounts



**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**BALANCE SHEET**  
At 31 December 2012

	Notes	£	2012	£	£	2011	£
<b>Fixed Assets</b>							
Tangible Assets	4		521,451			523,309	
<b>Current Assets</b>							
Stocks							
Debtors	5	9,710			2,395		
Cash at Bank and in Hand	6	406,715			451,511		
			<u>416,425</u>		<u>453,906</u>		
<b>Creditors: due within one year</b>	7	179,294			226,367		
			<u>237,131</u>		<u>227,539</u>		
<b>NET ASSETS</b>			<u>758,582</u>		<u>750,848</u>		
<b>Capital and Reserves</b>							
Unrestricted Funds	8	57,910			58,702		
Restricted Funds	9	700,672			692,146		
			<u>758,582</u>		<u>750,848</u>		

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No members of the company have deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors on :

..... Chairman  
**M Morley**

..... Director  
**B Bennett**

**Company Registration No. 4701734**

The notes on page 8 to 11 form part of these accounts

**NOTES ON FINANCIAL STATEMENTS  
for the year ended 31 December 2012**

**1 Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the 2007 Statement of Recommended Practice for Accounting and Reporting by Charities and the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared using the historical cost convention except for investments which have been included at revalued amounts.

**Going Concern**

The accounts are prepared on the going concern basis.

**Fund Accounting**

Unrestricted Funds can be used for any of the charity's purposes.

Restricted Funds are credited with income which is conditional in its use for a specific purpose. In this respect the company acts as a custodian of these funds and consequently they are not available for general use.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives at the following rates on net book value.

Office and other Equipment	10%
Land and Buildings	over 299 years from 1 January 2010

**2 Incoming Resources from Operating Activities**

Incoming resources from operating activities is the total amount received from companies and individuals by way of appeals, legacies, subscriptions, donations, and fund raising activities on a cash basis.

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**NOTES ON FINANCIAL STATEMENTS**  
for the year ended 31 December 2012 (continued)

**3 Net incoming/(outgoing) resources**

Incoming Resources from Generated Funds	2012		Total £	2011
	Unrestricted £	Restricted £		Total £
Donations	-	958	958	1,910
Fees	-	100,370	100,370	83,594
Advertising & Sundry Income	26,557	2,969	29,526	24,891
Grants	-	8,727	8,727	16,409
<i>Sub-total</i>	<i>26,557</i>	<i>112,066</i>	<i>138,623</i>	<i>124,894</i>
Investment Income	3,000	2,573	5,573	6,026
<b>Total Income</b>	<b>29,557</b>	<b>114,639</b>	<b>144,196</b>	<b>132,830</b>
<b>Costs of Generating Funds</b>	23,914	-	23,914	17,747
<b>Charitable Expenditure</b>	4,624	106,113	110,737	107,991
<b>Governance Costs</b>				
Accountants' Remuneration	450	-	450	400
Accounts and AGM	1,361	-	1,361	761
<i>Sub-total</i>	<i>1,811</i>	<i>-</i>	<i>1,811</i>	<i>1,161</i>
<b>Total Resources Expended</b>	<b>30,349</b>	<b>106,113</b>	<b>136,462</b>	<b>126,899</b>
<b>Net Surplus</b>	<b>(792)</b>	<b>8,526</b>	<b>7,734</b>	<b>5,931</b>

The net incoming/(outgoing) resources is after the following charges:

	2012 £	2011 £
Depreciation of Fixed Assets - owned assets	2,332	2,314

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**NOTES ON FINANCIAL STATEMENTS**

For the year ended 31 December 2012 (continued)

**4. Tangible Fixed Assets**

<b>Cost</b>	<b>Land &amp; Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
At 1 January 2012	523,521	5,955	529,476
Additions	-	474	474
Retirements	-	-	-
At 31 December 2012	523,521	6,429	529,950
<b>Depreciation</b>			
At 1 January 2012	3,502	2,665	6,167
Additions	1,751	581	2,332
Retirements	-	-	-
At 31 December 2012	5,253	3,246	8,499
<b>Net Book Value</b>			
At 31 December 2012	518,268	3,183	521,451
At 31 December 2011	520,019	3,290	523,309

Tangible fixed assets are not re-valued but the Directors have considered their value and are satisfied that their aggregate market value at 31 December 2012 was not less than their book value as shown in the financial statements.

	<b>2012 £</b>	<b>2011 £</b>
<b>5 Debtors</b>		
Amounts falling due within one year:		
Sundry Debtors and Prepayments	9,710	2,395
<b>6 Cash at Bank and in Hand</b>		
Unrestricted Funds (note 8)	57,910	58,702
Restricted Funds	348,805	392,809
	406,715	451,511

**PENN AND TYLERS GREEN RESIDENTS SOCIETY (a company limited by guarantee)**

**NOTES ON FINANCIAL STATEMENTS**

For the year ended 31 December 2012 (continued)

	2012 £	2011 £
<b>7 Creditors: due within one year</b>		
Accruals and other creditors	179,294	226,367

<b>8 Unrestricted Funds</b>	At 1/1/12	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/12
	£	£	£	£
General Funds	58,702	-	(792)	57,910

<b>9 Restricted Funds</b>	At 1/1/12	Funds Transfer	Surplus/ (Deficit) for Year	At 31/12/12
	£	£	£	£
Common Wood	672,050	-	3,009	675,059
Pre-school	20,096	-	5,517	25,613
	692,146	-	8,526	700,672

**10 Guarantee**

The Society is limited by guarantee and does not have a share capital. Directors, as members, have guaranteed contributions of an amount not exceeding £1 to the assets of the Society in the event of its dissolution. The total number of directors at 31 December 2012 was 15 (2011: 15)

**11 Movement in Funds**

The net movement in funds as shown on page 6 as required by the Charities Statement of Recommended Practice is £7,734 (2011 £5,931). The surplus for Companies Act 2006 purposes is £7,734 (2011 £5,931).