

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

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
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

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2024

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 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

Friends of Hyde Park and Kensington Gardens

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2024

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 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

TRUSTEES' ANNUAL REPORT

YEAR ENDED
31 December 2024

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

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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>