

Charity Registration Number: 1048153

WATERLOW PARK

Trustee's Report and Financial Statements

For the year ended 31 March 2021

Waterlow Park

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WATERLOW PARK

Reference and administrative details

For the year ended 31 March 2021

Trustees: London Borough of Camden

Charity Number: 1048153

Bankers: National Westminster Bank
Hampstead Village

Solicitors and registered office: Head of Legal Services
London Borough of Camden
Judd Street
London
WC1M 9LP

Independent Examiner Peter Taylor CPFA

Waterlow Park Trust Activities

1st April 2020 – 31st March 2021

1. Introduction

Waterlow Park is a significant green space within the London Borough of Camden. Camden Council is the sole Trustee of the Waterlow Park Trust and works pro-actively to manage the park in line with the 1889 indenture and Act of Parliament that states the park and the buildings within it are to be used 'as and for a public park to be dedicated to the recreation of the public with or without a public museum or museums'.

Throughout the COVID-19 pandemic, parks such as Waterlow Park have become very popular and play a vital role enabling people to take exercise outdoors and look after their mental and physical health.

2. Partnership Working

Six local groups (Dartmouth Park Conservation Area Action Committee, Dartmouth Park Neighbourhood Forum, Friends of Waterlow Park, Highgate Neighbourhood Forum, Highgate Society, and the Lauderdale House Society) and the tenant of Waterlow Park Centre (Lux) are constituted as the Waterlow Park Trust Advisory Group (TAG). TAG have a formal partnership agreement with Camden. TAG met quarterly throughout 2020/21. The Trust Advisory Group has a strategic and advisory role on behalf of the Trust, on all aspects of park governance and planning. Day-to-day management is the responsibility of Camden Green Space team, with certain functions such as maintenance and waste collection sub-contracted. Working groups include:

- Signage
- Trees and views
- Biodiversity
- BBQs
- Strategy

Waterlow Park enjoys significant views of the London skyline and towards St Paul's Cathedral. Proposals have been put to the Trust to maintain and enhance this view and these are actively being considered. The Trust Advisory Group has embarked on a strategic review with a view to clarifying objectives for the coming years and prioritising efforts to preserve and enhance the park for public benefit.

Park lodges:

Since 2016 residential tenants have occupied Dartmouth Park and Swains Lane Lodges on one year short hold tenancy agreements.

From March 2017, income from the lodges has started to pay back for their refurbishment works. By 2024 when the refurbishment works have been repaid, income generated from letting the lodges will be reinvested back into the Waterlow Park Trust.

Waterlow Park Centre:

In December 2016, LUX signed a six-year lease to occupy the Waterlow Park Centre building. LUX is a UK charity for the support and promotion of visual artists working with the moving image.

LUX was unable to open to the public for much of 2020/21 due to pandemic restrictions, however they were able to quickly pivot to an online programme of exhibitions, talks and screenings which attracted large audiences of over 120,000 people from around the world. Highlights of the programme included:

- Green spaces, an online exhibition by students from Central Saint Martins School of Art inspired by Waterlow Park.
- Marvell Park – a new film on Waterlow Park in Lockdown by LUX artist in residence Richard Layzell.
- Online talk on the life and work of writer and activist Claudia Jones with Highgate Cemetery as part of the Highgate Festival.
- O'Pierrot, an exhibition by Tanoa Sasraku^[SEP] Out of Touch, a series of online events and exhibitions exploring the internet as a site for creativity, curated by Hervisions.
- Picturing a Pandemic, a series of screenings, exhibitions and talks exploring learning from radical media activism curated by artist Conal McStravick.
- Receiver, an exhibition and event series exploring questions of access as a catalyst for creativity. - Limit as Material, a series of online artists commissions inspired by the work of curator/writer Ian White - This Work is not for us - an online talk series by Jemma Desai on diversity policy in the arts
- LUX Scotland's Artists Moving Image Festival curated by Tako Taal and Adam Benmakhlouf shifted online and stretched out over the year with a series of events.
- Two new films by Deaf artists; Captioning on Captioning - Louise Hickman and Shannon Finnegan - Silence - Nina Thomas - 10 new films for BBC/ Creative Scotland scheme - Now and Next

Lauderdale House Society:

Lauderdale House Society was set up to promote the preservation and maintenance of this historic property which was built in 1582 and is listed as Grade II*.

2020/21 was been extremely difficult thanks to the Covid-19 pandemic. Lauderdale's business model relies on earned income from hires, ticket sales and class enrolments to cover core costs and maintain the building. The primary funding for the outreach and education programme is from trust funds and other fundraising, supported by earned income to ensure continuity 'between grants'. Lockdown obviously had a significant impact on this model. As a result, the furlough scheme, significant grants from the DCMS Culture Recovery Fund for Heritage and NLHF Heritage Emergency Fund, local government hospitality grants, CIL and Lady Gould's Charity were vital to Lauderdale's survival.

Lauderdale House's mantra from the start was 'to do whatever we could do; provided it was safe and provided it was legal to support our community and generate income. New income streams have been explored, made new use of the gardens which surround the House, constantly revising Covid-19 risk assessments, community groups have been brought together and explored online options. This has meant that although the House was closed to general public access for some time it was not an empty and silent building. As soon as any activity has been possible people have been welcomed through the door.

3. TCV Green Gym Volunteers

The Green Gym is a health and wellbeing initiative offering individuals an outdoor alternative to conventional gyms by providing the opportunity to increase their physical activity levels and mental wellbeing through direct involvement in practical conservation activities. Some individuals are referred onto the programme by their GPs, but more through health referral agencies. 2020/21 was a challenging year for TCV's volunteering programme due to the various Covid lockdowns and restrictions, however the following was achieved whilst adhering to best practice in terms of social distancing and precautions relevant at the time:

- Repaired one set of woodland steps, swept leaves and woodchipped about 50 metres of paths in total. Planted 200 crocuses and 50 cyclamen bulbs. Pulled masses of nettles and bindweed, as well as scarified the ground in preparation for re-seeding with a summer flowering butterfly & bee flower mix.
- Cleared the stream all the way down to the Middle Pond. Swept leaves off the decking around the pond and built new step risers on the path going up to the insect hotel. Pulled thistles and cut the remainder of the bog meadow.
- Pulled thistles and rosebay willow herb, and undertook the heavy task of digging out huge clumps of invasive *Carex pendula*. We also cleared the blocked drains along the middle pond path and cut back overhanging bramble and other vegetation.
- Dug up the large patches of green alkanet, dock, brambles and nettles on the slope. Cleared the cascade and were rewarded with the satisfying rush of the restored waterfall.
- Scything of wildflower meadow.
- Vegetation cut back, review of wild meadow area, species assessment.
- Cut back overgrown vegetation along the path to open up sight lines to the pond from the path above. Cleared the cascade, ready for the water to flow once the rain returns. Willow tree stem management
- Cleared overgrown vegetation, such as bindweed and bramble, and crushed bracken (a recommended control technique to be repeated) on the slope where bluebells had been planted the year before.
- Cleared the overgrown paths inside the upper pond, removed ivy from the internal fencing and started clearing the blocked water channel.
- Cut back and weeded the mixed hedgerow around the Upper Pond perimeter fence.

4. Friends of Waterlow Park

Over the last year the Friends of Waterlow Park (FOWP) continued to represent park users locally through communication with its 500 members and subscribers, it's participation in the Waterlow Park Trust Advisory Group (TAG) quarterly meetings attended by a representative from Camden Green Spaces plus participation in other London Parks and Friends groups meetings which provide useful information on developments in London parks. Key points for 2020/21:

- Listened to members' views about managing the Park during the three Lockdowns of 2020 and 2021 and engaged with Camden Green Spaces.
- Professional, online survey of Park users' views. Results are published on our website and highlighted below
- Gardening Volunteers worked throughout lockdowns. Plans were laid for building raised flower beds at the back of Lauderdale House (now in place and flowering) and a grant and donations helped to cover the costs.
- The Biodiversity Group came up with a strategy to restore biodiversity in the Upper Pond area and to embark on a park-wide plant and wildlife survey.
- Plant and bulb sales raised over £3000 during a year when our usual fundraising activities had to be cancelled.
- Applied for and won grants to run pop-up concerts in the Park in winter which were rolled over into the Summer of 2021
- A membership drive was conducted mid-August to end September 2020 through flyers in the Park noticeboards and new pages on the website.

5. Sports provision in Waterlow Park

Access to sporting facilities in parks continues to be a priority for Camden because it helps to improve the health and wellbeing of our park users. The tennis courts were found to be more popular than ever once restrictions lifted, online booking continues and netball and local school bookings are managed when requested.

A new petanque court was installed in 2019/20 (free to use).

6. Grounds Maintenance and projects

The services provided by Camden's grounds maintenance contractor idverde include all gardening tasks which are undertaken by the Head Gardener and the supporting grounds team, and the play feature inspections and maintenance. Works undertaken in 2020/21:

- Waterlow Upper Pond Deck Repairs and pond works
- Terrace Entrance - assorted shrubs, perennials and ferns
- Bisham Border/North Park Perimeter - replant location using assorted shrubs and conifers
- Plant nursery fence repair
- Swains Lane Fence repair
- Tarmac Works Large area at path junction and by tennis court
- Natural play mulch replacement

- No cycling marking and depot car marking
- Kitchen Garden Area remove/replace timber pergola
- Railing Restoration - Dartmouth Park Hill
- Swains Lane Fence repair
- Additional works on compost bays
- Two new locations planted up with bulbs
- Salix planting in the pasture grounds
- Swains Lane Perimeter wall - Ivy clearance
- Perimeter Wall adjacent Channing School - Ivy clearance
- Swains Lane entrance next to tennis courts – Shrub reduction, Ivy clearance.

7. Tree planting and maintenance

During 2020/21, 5 trees were removed. A large ash and a holly were removed in the north east corner near the top Highgate Hill gate as they were dead. One hornbeam tree was removed in the lower playground as the tree surgeons discovered a large crack in the trunk. This was removed as a matter of emergency. Two additional trees were removed in the autumn: the large beech by the compost bins and an oak near the lower playground. Both of these trees had the fungus *Meripilus giganteus* around the base, which can leave trees prone to catastrophic failure. The large beech tree by Lauderdale House and Highgate Hill was reduced by 40% due to crown die-back.

Other works carried out were annual works including, watering newly planted trees, surveying Oaks for Oak Processionary Moth (OPM), surveying the plane trees for *Massaria* infected branches and subsequent removal of branches, and removal of epicormic growth around the base of trees.

Planting of replacement trees will be discussed with the trust advisory group and progressed.

8. Events and Filming

From the 1 April 2020 to the 31 March 2021 there were a range of activities held in Waterlow Park as shown in the tables below:

Events:

No public events went ahead in 2020/21 due to COVID restrictions and uncertainty for event organisers.

Filming:

Shoot description	Date
Singers walking in different locations of park singing to camera. Film b-roll of singers walking around park. Maximum of five crew on set at any one time.	22/07/2020

Shoot description	Date
50 models to follow a choreographed walk through the kitchen gardens to be filmed 2-3 times between 16:00-20:00. Each shot lasting 15 minutes.	24/08/2020
2 contributors being filmed walking through the park and chatting	05/11/2020

9. Future plans

In 2021/22 the Trust plans to:

- Continue to work in partnership with the Trust Advisory Group (TAG)
- Oversee any changeover of tenants into lodges and provide a good service for our new tenants through our managing agent.
- Continue to work with Camden in its capacity as service provider so as to provide park users with a very high-quality park
- Continue to build volunteering opportunities in Waterlow Park through a range of conservation activities led by the friends group and TCV Green Gym.



Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of

Waterlow Park Trust

On accounts for the year ended

31 March 2021

Charity no (if any)

1048153

Set out on pages

12 to 17

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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.

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 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

Independent examiner's statement

Signed:

Date:

Name:

Relevant professional qualification(s) or body (if any):

Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

Statement of Financial Activities (Incorporating an Income & Expenditure Account)

For the year ended 31 March 2021

	2020-21 £	2019-20 £
<i><u>Incoming Resources</u></i>		
<i><u>Voluntary income</u></i>		
Contribution from London Borough of Camden	572,171	483,972
Contribution from London Borough of Camden Reserves	0	0
<i><u>Activities for Generating Funds</u></i>	165,953	121,880
Total Incoming Resources	738,124	605,852
<i><u>Resources Expended</u></i>		
Charitable Expenditure:		
Grounds maintenance and improvement	759,905	630,263
<i><u>Governance Costs</u></i>		
Total Resources Expended	759,905	630,263
Net outgoing resources before other recognised gains and losses	(21,782)	(24,411)
Other recognised gains/losses	273,255	0
Gains on revaluations of fixed assets		
Net incoming/(outgoing) Resources	251,473	(24,411)
Total funds brought forward	524,527	548,938
Total funds carried forward	776,000	524,527

All results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

Balance Sheet

For the year ended 31 March 2021

	Notes	2020-21 £	2019-20 £
<u>Fixed Assets</u>			
Tangible Fixed Assets	3	766,000	524,527
<u>Current Assets</u>			
Debtors	4	0	0
Creditors - amounts falling due within one year	5	0	0
<u>Net current liabilities</u>			
Net assets		<u>766,000</u>	<u>524,527</u>
Funds			
Revaluation reserves		766,000	524,527
General reserve		0	0
Total Funds	6	<u>766,000</u>	<u>524,527</u>

Notes to the Accounts

Note 1 - Accounting Policies

a) The financial statements have been prepared in accordance with applicable accounting standards and the Charities Act 1993. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in 2005).

b) The financial statements have been prepared under the historic cost convention as modified by the revaluation of investments and buildings to market value.

c) Unrestricted funds relate to income received or generated for the general purposes of the charity.

d) The revaluation reserves have arisen for the Waterlow Park Centre, Dartmouth Hill Lodge and Swains Lane Lodge. They constitute unrealised gains on the revalued properties. They are held as a reserve for future depreciation expense and will only become realised on sale or disposal of the properties. More information is given in note 6.

e) Incoming resources from activities for generating funds is income earned from the hire of the tennis court.

f) All resources expended except audit fees are incurred directly in furtherance of the charity's main objective of maintaining and improving the park grounds.

g) Governance costs (where incurred) relate to the costs of running the charity such as the cost of meetings and statutory compliance, such as the audit.

h) Assets are capitalised when the cost exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset on a straight-line basis over its expected useful life (provided at the point of valuation) to its estimated residual value. At the last revaluation point the useful lives were assessed as

Dartmouth Hill Lodge	33 years
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Swains Lane Lodge	23 years
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Waterlow Park Centre	40 years
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i) A valuation of the properties in Waterlow Park's balance sheet is carried out every 5 years. The properties are also reviewed for impairment at this time.

j) The Trustee considers that Waterlow Park is a heritage asset under the SORP (issued March 2005), that reliable cost information is not available and that conventional valuation approaches lack sufficient reliability, and accordingly the park has not been included in the accounts.

Note 2 - Net outgoing resources for the year

	2020/21 £	2019/20 £
This is stated after charging:		
Depreciation	21,782	24,411
Auditor's remuneration		
• Audit fee	0	0
Payments to trustee		
• Remuneration	0	0
• Reimbursed expenses	0	0

Note 3 - Tangible Fixed Assets

	Dartmouth Park Lodge £	Swains Lane Lodge £	Waterlow Park Centre £	Total
Market Value at the start of the year	294,666	300,500	0	595,166
Revaluation	(129,666)	(169,500)	0	(299,166)
Impairment	0	0	0	0
Additions in year	0	0	480,000	480,000
At the end of year	165,000	131,000	480,000	776,000
Depreciation				
At the start of the year	(32,567)	(38,072)	0	(70,639)
Charge for the year	(9,091)	(12,691)	0	(21,782)
Depreciation written out on Revaluation	41,658	50,763	0	92,421
At the end of year	0	0	0	0
Net Book value				
As at 31st March 2021	165,000	131,000	480,000	776,000

As at 31st March 2020	262,099	262,428	0	524,527
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Dartmouth Hill Lodge was revalued in March 2021, and was deemed to have a land value of £0 and a building value of £165,000.

Swains Lane was also revalued in March 2021, and was deemed to have a land value of £0 and a building value of £131,000. #

Waterlow Park Centre was previously held as a Council asset but has been recognised as coming under the control of the Trust. It was revalued in March 2021, and deemed to have land value of £177,600 and building value of £302,400. These revaluations were performed by Lambert Smith Hampton on behalf of the London Borough of Camden.

The land held as Waterlow Park is held as a heritage asset. It is an 11.5 hectare park in Highgate. It was given to the London County Council in 1889 by Sir Sidney Waterlow to provide "a garden for the gardenless". Reliable cost information is not available and conventional valuation approaches lack sufficient reliability. Therefore, the land held as Waterlow Park is not included in the accounts.

Note 4 - Debtors

	2020-21	2019-20
	£	£
LB Camden Control Account	0	0

Note 5 - Creditors

	2020-21	2019-20
	£	£
Trade Creditor		
Accrual	0	0

Note 6 - Reserves

	Revaluation Reserves			General unrestricted funds	Total
	£	£	£	£	
	Dartmouth	Swains	WP Centre		
Reserves at the start of the year	258,976	265,551	0	0	524,527
Prior year adjustment	3,123	(3,123)	0	0	0
Restated Reserves at the start of the year	262,099	262,428	0	0	524,527
Net outgoing resources for the year				251,473	251,473
Capital Adjustment	(31,970)	(50,775)	480,000	(397,256)	0
Revaluation of asset	(56,038)	(67,962)	0	124,000	0
Depreciation of fixed asset	(9,091)	(12,691)	0	21,782	0
Net movement in funds	(97,099)	(131,428)	480,000	0	251,473
Reserves at the end of the year	165,000	131,000	480,000	0	776,000

Each year there is a transfer between the revaluation reserve and general reserve for the depreciation related to the revalued fixed assets.

Note 7 - Employee Costs

The management and employee costs are recharged from the London Borough of Camden. The charity has no direct employees of its own (2020-21: nil).

Note 8 - Charitable status and Trustee

Waterlow Park is a registered charity and is not liable to corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1998 to the extent that it is applied to its charitable activities.

Waterlow Park is managed by the London Borough of Camden and is managed in the same way as the other parks and open spaces within the borough. The contribution from Camden provides the highest incoming resource. For 2020-21 their contribution was £572,171.

Approved by the trustee on 24th November 2023 and signed on their behalf by



Oliver Jones,
Director of Recreation, Supporting Communities