

Charity Registration Number: 1048153

WATERLOW PARK

Trustee's Report and Financial Statements

For the year ended 31 March 2022

Waterlow Park

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WATERLOW PARK

Reference and administrative details

For the year ended 31 March 2022

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 2021 – 31st March 2022

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'.

2. Partnership Working

In April 2012, Camden led a project looking to create a sustainable future for Waterlow Park, the park lodges and Lauderdale House in the context of the financial climate and reduced resources in the future. The project aimed to create a financially sustainable future for the Park and the properties within it; maintain park quality; work with the community to manage the site; and work in partnership with the Lauderdale House Society to help it become a strong and sustainable organisation.

3. Community engagement:

Public engagement is key to both the appropriate governance and management of the park. The Friends of Waterlow Park are the 'voice of park users', and Camden have worked with them over the years on many issues.

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 2021/22. 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.

Work over the year had the following highlights:

- Recognition of importance of views and how they might be preserved
- Strategy development (now online)
- An expression of the ambition to decarbonise operation in the park

- Communication between groups and use of a tracker

Minutes and reports are online at www.waterlowparktrust.org.uk.

Park lodges:

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

Waterlow Park Centre:

LUX is the tenant of the Waterlow Park Centre and a UK charity for the support and promotion of visual artists working with the moving image. It offers a public exhibition space, library and mediatheque and offers a year round free programme of exhibitions, screenings, talks, courses and workshops.

The following exhibitions took place at LUX in Waterlow Park during 2021/22:

- Letter from Sapporo, Morgan Quaintance/ online exhibition
- Marvell Park, Richard Layzell, online commission/ exhibition
- Green Space: LUX Archive / Waterlow Park/ online exhibition with CSM Foundation/Dwoskin, Disability And... online screening/ discussion series
- Notes on Travecceleration curated by Ode/ online/offline exhibition
- Acorn by Switchers/ exhibition
- Art Class, Andrea Luka Zimmerman/ online exhibition
- Onyeka Igwe, a so called archive/ exhibition
- Screening series of new works by Ayreen Anastas & Rene Gabri curated by Azar Mahmoudian.
- Ellie Kynagran Heo, Plantarians/ Exhibition
- Sourcebook, Mandy el-sayegh and Helena Hunter/online and offline exhibition
- Film Talks Live, a series of conversations between filmmakers with screenings
- this broken piece of yard, programme by LUX Fellowship curator Cairo Clarke Idrish, Adam Lewis-Jacob/ Exhibition

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*. Lauderdale House Society offers a wide range of arts, education, heritage and community activities in the House, at partner venues and sometimes in Waterlow Park where it is situated.

Outreach work is key to building relationships with different groups of people. By integrating a programme of free activities for all ages, we create events where everyone has the opportunity to enjoy the arts and heritage.

The majority of our income is generated from hiring out the building for social functions so the lifting of restrictions was an important feature of the year as was a significant grant from John Lyon's Charity to run creative projects with 3 Camden secondary schools.

4. 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.

During 2021/22, the Green Gym carried out 17 sessions and 2 corporate volunteering days, engaging 184 Green Gym volunteers & 35 Corporate Volunteers at Waterlow Park. Tasks included seasonal habitat maintenance of ponds, streams, wooded areas, meadows, dead hedges and hurdles. The volunteers also repaired paths and cleared vegetation to ensure safe public access, planted wildflowers, willows and hedgerow trees and held workshops such as wildlife habitat creation skills for community groups.

5. Friends of Waterlow Park

Over the last year the Friends of Waterlow Park (FOWP) continued to represent park users locally through communication with its 488 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.

6. 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 remain popular, online booking continues and netball was introduced in 2019/20. A new petanque court was installed in 2019/20 (free to use).

7. Grounds Maintenance and operations

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.

The most significant works outside of routine maintenance were gate and path repairs, work to historic wall and restoration work to statues.

8. Tree planting and maintenance

Our tree contractor planted two trees, and carried out young tree maintenance and watering to all establishing trees (planted in last 3 years). Several trees were removed on the south side of the upper pond to improve light and reduce leaf litter in the pond to improve the area's biodiversity. In March, during storm Eunice the contractor carried out the clearing of two fallen trees and one tree which lost part of its crown.

Our contractors also carried out epicormic removal on those trees which required it and completed Oak Processionary Moth inspections

9. Events and Filming

From the 1 April 2021 to the 31 March 2022 there were a range of activities held in Waterlow Park as shown in the tables below:

Event	Audience	No.
Acoustic Music Sessions	Public	50
Birthday Party	Private Social	40
Moorhouse (Private social)	Commercial	180
Prime Summer Family Fete	Commercial	50
Yoga	Commercial	20
Birthday Party	Private Social	30
Private Social	Private Social	50
Baby/ Toddler Sing Along	Public	24
Screening for Camden Arts	Community	100
Annual Summer BBQ	Private	60
Birthday Party	Private	40
Park Yoga (Second Lawn)	Public	10
Pop Up Proms	Public	20
Staff Away Day	Private	70
Unmade	Private	50
Childs Birthday 5th	Private Social	30

Filming production	Shoot Start	Shoot Finish
Photo Shoot for Dancewear	14/04/2021	14/04/2021
Vogue Poland - Benjamin Vnuk	30/07/2021	31/07/2021
Unearthed	14/08/2021	14/08/2021
Little Darlings	20/08/2021	20/08/2021
The Olympian	23/10/2021	23/10/2021
Dinner At The End of Mankind	14/11/2021	14/11/2021
Long Faces	03/01/2022	03/01/2022
Waterlow Park / Highgate Cemetery Survey	21/01/2022	21/01/2022
My Dear Friend	27/03/2022	27/03/2022
My Dear Friend	27/03/2022	27/03/2022
My Dear Friend	27/03/2022	27/03/2022

10. Future plans

In 2022/23 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 2022

Charity no (if any)

1048153

Set out on pages

11 to 16

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 2022

	2021-22 £	2020-21 £
<u>Incoming Resources</u>		
<u>Voluntary income</u>		
Contribution from London Borough of Camden	422,389	572,171
Contribution from London Borough of Camden Reserves	0	0
<u>Activities for Generating Funds</u>	172,080	165,953
Total Incoming Resources	594,469	738,124
<u>Resources Expended</u>		
Charitable Expenditure:		
Grounds maintenance and improvement	612,725	759,905
<u>Governance Costs</u>		
Total Resources Expended	612,725	759,905
Net outgoing resources before other recognised gains and losses	(18,256)	(21,782)
Other recognised gains/losses	35,018	273,255
Gains on revaluations of fixed assets		
Net outgoing Resources	16,763	251,473
Total funds brought forward	776,000	524,527
Total funds carried forward	792,763	776,000

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 2022

	Notes	2021-22 £	2020-21 £
<u>Fixed Assets</u>			
Tangible Fixed Assets	3	792,763	766,000
<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>792,763</u>	<u>766,000</u>
Funds			
Revaluation reserves		792,763	766,000
General reserve			
Total Funds	6	<u>792,763</u>	<u>766,000</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 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 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 are 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

	2021/22 £	2020/21 £
This is stated after charging:		
Depreciation	18,256	21,782
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	165,000	131,000	480,000	776,000
Revaluation	0	0	0	0
Impairment	0	0	0	0
Additions in year	21,342	1,327	12,350	35,018
At the end of year	186,342	132,327	492,350	811,018
Depreciation				
At the start of the year	0	0	0	0
Charge for the year	(5,000)	(5,696)	(7,560)	(18,256)
Depreciation written out on Revaluation	0	0	0	0
At the end of year	(5,000)	(5,696)	(7,560)	(18,256)
Net Book value				
As at 31st March 2021	181,342	126,631	484,790	792,763
As at 31st March 2020	165,000	131,000	480,000	776,000

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 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

	2021-22	2020-21
	£	
LB Camden Control Account	0	0

Note 5 - Creditors

	2021-22	2020-21
	£	
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	165,000	131,000	480,000	0	776,000
Net outgoing resources for the year				16,763	16,763
Capital Adjustment	21,342	1,327	12,350	(35,018)	0
Revaluation of asset	0	0	0	0	0
Depreciation of fixed asset	(5,000)	(5,696)	(7,560)	18,256	0
Net movement in funds	16,342	(4,369)	4,790	0	16,763
Reserves at the end of the year	181,342	126,631	484,790	0	792,763

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 (2021-22: 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 2021-22 their contribution was £422,389.

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



Oliver Jones,

Director of Recreation, Supporting Communities