

Charity Registration Number: 1048153

WATERLOW PARK

Trustee's Report and Financial Statements

For the year ended 31 March 2023

Waterlow Park

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WATERLOW PARK

Reference and administrative details

For the year ended 31 March 2023

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 2022 – 31st March 2023

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

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. After, 2024/25 when the refurbishment works have been repaid, income generated from letting the lodges will be reinvested back into the Waterlow Park Trust.

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 2022/23. 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. During 2023/24 The TAG Trees and View group will undertake a public engagement to research public opinion as to whether the Trust should consider a proposal to reduce a specific Lime tree in the Park to enhance and preserve the skyline of London and a view towards St Paul's Cathedral.

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

Waterlow Park Centre:

In December 2016, LUX signed a six-year lease to occupy the Waterlow Park Centre building. In December 2022, a new 10 year lease was agreed between Camden and LUX. LUX is a UK charity for the support and promotion of visual artists working with the moving image.

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*. It offers a wide range of arts, education, heritage and community activities in the House, at partner venues and sometimes in the park. As is typical of London, we sit between both very affluent areas and areas of high deprivation. Accordingly, we believe we are well placed to bring local communities together. 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. We also run a local Breakfast Network and a local heritage forum. The majority of our income is generated from hiring out the building for social functions. This picked up very successfully in 2022/23 as people 'caught up' on the many events cancelled or deferred due to COVID. A repeat grant from John Lyon's Charity has allowed us to continue to run creative projects enhancing the curriculum with our local state secondary schools, and we have plans for a primary school trail in the park.

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.

15 sessions were completed with a total of 174 new and returning volunteers attending across the year, key tasks undertaken:

- Working on the boundary line between the Cemetery and the park near the lower pond. the team finished planting out the understory trees to add to the density to the shrub and woodland area
- Continued planting along the boundary of the park which will grow up to create a wonderfully dense border for wildlife.
- Working down by the lower pond we carried on planting out our 'I Dig Trees' packs to help improve and expand the habitat buffer along the boundary of the park. We made speedy work of our planting tasks and got to mulch all our young trees to give them a bit of protection from drought and bramble regrowth.
- Working down by the lower pond we carried on planting out our 'I Dig Trees' packs to help improve and expand the habitat buffer along the boundary of the park.
- This was the start of a large OVO tree planting project (1400 trees approx.) the green gym team will be working on for the next 3/4 sessions. Working over by the children's playground and lower pond. We began cutting and clearing the bramble area and planting about 130 trees in an area previously cleared. The new trees will replace the

bramble scrub with a more diverse scrub species which will be maintained as an 'understory'

- Bramble and rosebay willow herb stalk clearance. Cleared any leaves and debris out the small stream passing through from the top pond.

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, Key points for 2022/23:

FoWP made a £2400 contribution towards the cost of conserving and cleaning the shepherd and shepherdess statues at the step entrance to Lauderdale House lawn and repairing the eagles.

The volunteer biodiversity surveying continues, with a view to mapping areas of the park most in need of biodiverse management. Some early botanical surveying was being done on the eastern side of the park; more needs to be done on the western side of the park, and data put onto the London GiGL database. Active involvement in the new Highgate Neighbourhood Forum's Landowners Group investigating biodiversity in and around Highgate, including Queen's Wood, Hampstead Heath, the Townsend Yard centre, Highgate School and others. Since then, the HNF ran an Earth Day conference in April 2023 at the LUX Centre in the park.

We are very lucky to have a team of great gardening volunteers attending one or sometimes two days a week. Tasks achieved included:

- Pruning of the Community Orchard under the guidance of a member of the London Community Orchard Project.
- Tending the ornamental beds and borders and wildflower areas including the Mount.
- Planted tulips in the half circles near St Joseph's – for a bold dash of colour.
- 3 fundraising sales - Summer Plant Sale, Autumn Bulb Sale and our Christmas Sale.

Events

- The year began with volunteers planting and nurturing 1000 sunflower seeds to sell at the Highgate Fair in the Square to raise money for Ukraine
- In December together with Highgate Neighbourhood Forum we organised a highly successful tree walk, hosted in the park by Camden's Tree planting officer
- To mark the Jubilee, and with a nod to the late Queen's request to focus on trees, the Committee organised the labelling of 70 species within the park.
- Pop Up Proms concerts in the North Pavilion. The focus was on instruments from different cultures and included sitar and tabla and the Syrian oud as well as a jazz trio and the local Highgate Brass Band.

Kitchen Garden - continued liaison with Camden as to maximise the demonstration community food garden project, co-ordination of the volunteers involved. Agreement to improve the composting facilities.

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 have continued to be very popular, 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) and was redressed in 2023 it has now been signposted on the noticeboards and a set of free to use balls will be provided in the Spring.

6. Grounds Maintenance and projects

The services provided by Camden's grounds maintenance contractor id verde 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 2022/23:

- Replacement of the 5m roller log and 3 x wobble platform tops in the adventure play area
- Repairs and conservation work to the Acorn, Eagles and Urns
- Park Bench (nearer to Swains Lane entrance)
- Replaced cast iron gully drain cover
- Repair of the york stone steps
- Installation of new water bollard in the Kitchen Garden
- Installation of locks onto the BBQ bins
- Shelter repairs
- Draining investigation works at the top pond
- Installation of new gate for the top pond
- Wisteria fixed in place with support wires and tensioners
- Upper pond decking repairs

7. Tree planting and maintenance

During 2022/23 cyclical inspections and maintenance were carried out to all of the trees in the park. There was a lot of general pruning works carried out to help with clearance over footpaths, back from buildings and structures in the park as well as remove any deadwood in the trees.

Nine trees were removed as part of the inspections for health and safety reasons. Four of these were dead. Three trees were replanted and the other were not replanted as the location was not suitable for replanting.

Eight trees had crown reductions due to their condition. Crown reductions are typically carried out to help retain trees longer while reducing risk of failures.

Other annual works such as Massaria disease removal in plane trees, oak processionary moth monitoring, epicormic removal and watering of newly establishing trees also took place.

8. Events

From the 1 April 2022 to the 31 March 2023 there were a range of activities held in Waterlow Park as shown in the tables below:

Events:

26/04/2022	MA Site Specific Directing Exercises	Community
19/05/2022	Jazz and babies	Community
28/05/2022	First Birthday	Private Social
07/06/2022	Waterlow Park Orienteering Event	Community
11/06/2022	Baby Shower	Private Social
12/06/2022	Dusk Voice	Community
26/06/2022	Birthday picnic	Private Social
02/07/2022	Birthday gathering	Private Social
02/07/2022	N Family Club - Sports Day	Private Social
08/07/2022	Summer Barbeque	Private Social
09/07/2022	Summer Soiree	Private Social
10/07/2022	Toddler birthday party	Private Social
15/07/2022	Annual Summer BBQ	Private Social
22/07/2022	Summer BBQ	Private Social
23/07/2022	4th birthday	Private Social
27/07/2022	Refugee Get Together	Community
30/07/2022	RSM Picnic 3007	Private Social
05/08/2022	Wedding vows	Community
07/08/2022	Pop Up Proms x 4	Community
30/08/2022	End of Summer Party	Private Social
24/09/2022	Outdoor Yoga and Meditation in Waterlow Park	Community

9. Future plans

In 2023/24 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 2023

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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 2023

	2022-23 £	2021-22 £
<u>Incoming Resources</u>		
<u>Voluntary income</u>		
Contribution from London Borough of Camden	661,473	422,389
Contribution from London Borough of Camden Reserves	0	0
<u>Activities for Generating Funds</u>	187,585	172,080
Total Incoming Resources	849,058	594,469
<u>Resources Expended</u>		
Charitable Expenditure:		
Grounds maintenance and improvement	867,739	612,725
<u>Governance Costs</u>		
Total Resources Expended	867,739	612,725
Net outgoing resources before other recognised gains and losses	(18,681)	(18,256)
Other recognised gains/losses	30,340	35,018
Gains on revaluations of fixed assets		
Net outgoing Resources	11,659	16,763
Total funds brought forward	792,762	776,000
Total funds carried forward	804,423	792,762

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 2023

	Notes	2022-23 £	2021-22 £
<u>Fixed Assets</u>			
Tangible Fixed Assets	3	804,422	792,763
<u>Current Assets</u>			
Debtors	4	0	0
Creditors	5	0	0
<u>Net current liabilities</u>			
Net assets		804,422	792,763
Funds			
Revaluation reserves		804,422	792,763
General reserve		0	0
Total Funds	6	804,422	792,763

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
 - Swains Lane Lodge 23 years
 - Waterlow Park Centre 40 years
- 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

		2022-23 £	2021-22 £
This is stated after charging:			
	Depreciation	18,681	18,256
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	186,342	132,327	492,350	811,018
Revaluation	0	0	0	0
Impairment	0	0	0	0
Additions in year	0	7,500	22,840	30,340
At the end of year	186,342	139,827	515,190	841,358
Depreciation				
At the start of the year	(5,000)	(5,696)	(7,560)	(18,256)
Charge for the year	(5,495)	(5,506)	(7,680)	(18,681)
Depreciation written out on Revaluation	0	0	0	0
At the end of year	(10,495)	(11,201)	(15,240)	(36,936)
Net Book value				
As at 31st March 2023	175,847	128,625	499,950	804,422
As at 31st March 2022	181,342	126,631	484,790	792,763

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

	2022-23	2021-22
	£	£
LB Camden Control Account	0	0

Note 5 - Creditors

	2022-23	2021-22
	£	£
Trade Creditor Accruals	0	0

Note 6 - Reserves

	£	Revaluation £	Reserves £	General unrestricted funds £	Total
	Dartmouth Park Lodge	Swains Lane Lodge	Waterlow Park Centre		
Reserves at 31 March 2022	181,342	126,631	484,790	0	792,763
Net outgoing resources for the year				11,659	11,659
Capital Adjustment	0	7,500	22,840	(30,340)	0
Revaluation of asset	0	0	0	0	0
Depreciation of fixed asset	(5,495)	(5,506)	(7,680)	18,681	0
Net movement in funds	(5,495)	1,994	15,160	0	11,659
Reserves at 31 March 2023	175,847	128,625	499,950	0	804,422

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. In 2022-23 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 2022-23 their contribution was £661,473.

Approved by the trustee on 8th October 2024 and signed on their behalf by



Oliver Jones,
Director of Recreation, Supporting Communities