

The Lloyd Park Children's Charity Trustees' Annual Report

(A Company Limited by Guarantee)

Annual Report and Financial Statement for the Year Ended 31 March 2021

Company registration number: 04802332

Charity registration number: 1102134

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Our Children

This annual report marks the 40th anniversary of The Lloyd Park Children's Charity. Children are at the heart of everything we do, and here's what our children have to say about us (with some help from our parents).

“
I like to play with different people.”

●●

It's important that sessions are open and everyone has the opportunity to share.

”

“

It's the most important - no hurting.

“

”

I like running around without my mum telling me not to. I love the new toys but mostly the outdoor spaces.

”

“

I like Rubia, she keeps talking to me.

“

“

My mum likes speaking to other mums and hearing everyone's different experiences.

“

”

It's important to help mum and dad feel like they know how to support me the best they can. Also feeling safe to play alongside many other kids that are like me.

“

I like to play with the till. It hasn't got money in it, the adults don't bring money down, but I have money at my home though.

“

“

I've learnt to draw numbers, drawing letters and drawing names.

“

“

I read lots of books at nursery, I like dinosaur books.

“

“

The team help me and my parents meet other families like us. It also helped me show mum and dad what I like to do when I am not at home. The team helps me get used to other kids and adults and learn to trust people around me.

“

“

I like to play with everything and I like to play with Harris, because he is 4 years old just like me.

“

”

It's important that I play with cars and blocks.

”

“

Uzma is my Keyworker, she helps me make worlds.

“

Chairs Report

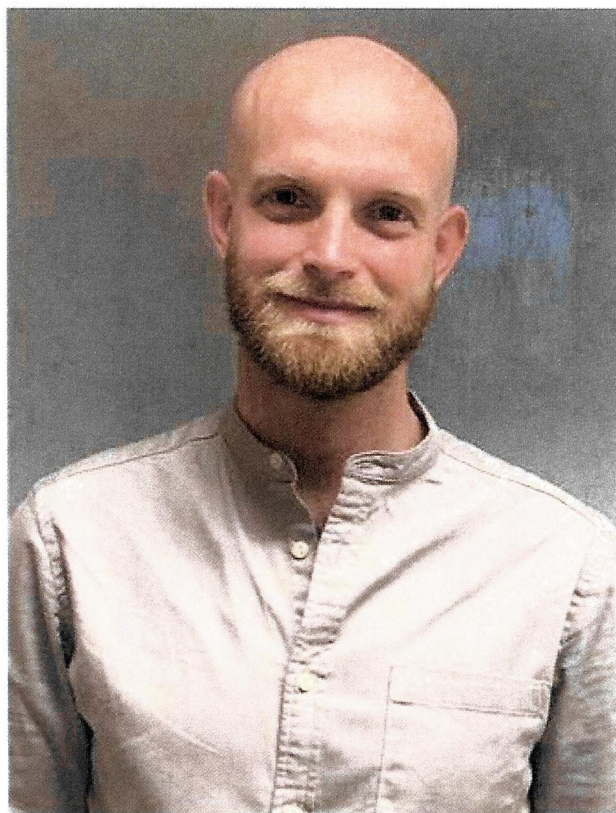
It has been an honour to be the Chair of the Trustee Board.

I stood for this position with the aim that good governance would support the organisation to continue to provide outstanding services to children during the uncertain times of the Covid 19 pandemic, whilst also dynamically evolving their family support provision to respond to the changing needs of the population.

The pandemic has affected children and altered the support families need in an unprecedented way, highlighting health and development inequalities that affect the life chances of children.

Addressing such inequality is one of the Lloyd Park Children's Charity's core goals, and it has been really exciting to see the Charity's dedication in seeking out new ways to provide the support that children and families want e.g. our Ready for School project which supports families from a deprived community in preparation for school and through the reception year.

The Trustee Board share the Charity's passion and drive to ensure that children can overcome additional obstacles this year may have thrown at them to have the very best start in life..



Report of The Trustees

The Trustees of The Lloyd Park Children's Charity (who are also the Directors for the purposes of the Companies Act 2006) are pleased to present their report and accounts for the year ending 31st March 2021, and Directors Report required under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

The accounts have been prepared in accordance with the Charity SORP (FRS102) '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 (FRS102) (Effective 1 st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Ireland', the Charity Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The charity meets the definition of a public entity under FRS102.



Our Mission and Goals

We exist to build brighter futures for children and families.

This year we reviewed our strategic plan and trustees approved the following goals:

- 1** Ensure all children are strong, resilient and listened to.
- 2** Break barriers and eradicate inequalities.
- 3** Listen, understand and work together to improve life chances.
- 4** Do the very best we can, in every thing we do, every day.

Brief History

Our charity has a long and vibrant history of helping children and their families.

In 1981 our founder Pauline Thomas (MBE) and a group of local parents set up The Lloyd Park Action Group to campaign for better services for children and families. They were given use of 5 portacabins in Lloyd Park and in 1984 The Lloyd Park Parent and Toddler Group introduced play sessions every weekday afternoon.

Since this time, we have continued to develop community led services to support families across Waltham Forest. Equality remains at the heart of our mission. Services such as our Baby Bank and Family Support strive to reach families most in need of support to ensure every child can reach their potential.

In 2011 Pauline was awarded an MBE by Prince Charles to acknowledge her service to our community.

"There have been some amazing people involved over the years who have helped make this charity so special and I accepted the MBE on behalf of everyone involved" (Pauline Thomas MBE).



What We Do

Everything we do aims to eradicate inequality and build brighter futures for children and families.

We won't stop working until every child reaches their potential.



Early Years Care and Education

We offer an inclusive and stimulating learning environment where all children make good developmental progress.

We focus on risk taking and child-led play and this helps children to be resilient and independent with strong physical and social communication skills.



Community Play

We promote strong communities. Children make friends and develop their social skills and families overcome isolation and build networks of support.

Parents know more about their child's learning and development and have more ideas of activities to do at home.



Family Support

We work in partnership to explore the needs of children and their parents and support them to build a positive future.

We promote community led services and support families to help each other.

We help families to understand and overcome the devastating impact of trauma.



Baby Bank

We provide resources, information and support to vulnerable families at the point of crisis.

Through trusting, partnership relationships, parents understand and protect their children from the impact of the challenges they face.

Families overcome isolation, make friends and report improved mental health and wellbeing.

Our Values

Keeping children
safe is our most
important priority

Children learn
through play

We celebrate
diversity

We tackle
inequality

Children are
unique and
central to
everything we do

Children are
supported to be
strong, resilient
and listened to

We prioritise
children when
they most need
support

We work in
partnership with
families and our
community

Our Strategy

At the start of 2019 we set ourselves a five year strategy to expand our reach to vulnerable and disadvantaged children, to break barriers and provide a space where all families feel they belong.

By March 2021 we're proud to report that despite the challenges of the pandemic, we continued to make progress towards our objectives.

Children and families have also faced challenges, reporting much higher rates of mental health problems, money worries and financial hardship, isolation and concerns about their child's learning and development, especially communication and language, and social and emotional development. Our team responded quickly to the increased demand on our services and the changing needs of our community.

Achievements & Performance

In 2020-21 we reached 1831 children. Most face to face services were closed due to the pandemic, our support targeted vulnerable children and families.

1459 families used our community and family support services. 475 families received support from our Baby Bank, 759 accessed 1:2:1 family support, 101 children attended Somewhere to Belong to access support for families with children with special educational needs and disabilities, and 101 women with low level mental health problems accessed support through Flourish.

Our childcare was used by 372 children. These children were mainly vulnerable, children of critical workers or 9% (33) were children with special educational needs or disabilities (SEND) (although further children were operating below what is expected for their age and stage of development and may go on to receive a diagnosis).

Goal 1

Ensure all children are strong, resilient and listened to.

- More families are supported with domestic violence, mental health problems, poverty, alcohol or drug misuse to prevent child abuse or neglect.
- Children learn more about keeping themselves safe.

Goal 2

Break barriers and eradicate inequalities.

- We offer more to children with SEND and their families to ensure every child can reach their potential.
- We facilitate more relevant support and help families to shape local services and reduce isolation.

Goal 3

Listen, understand and work together to improve life chances.

- Improved partnerships promote joined up, innovative and cost-effective approaches to local problems.
- More families feel listened to and access non-judgemental services that promotes improved life chances.

Goal 4

Do the very best we can, in everything we do, every day.

- We have more evidence about 'what works' in helping families to protect children from the devastating impact of trauma and adversity.

Goal 1

Ensure all children are strong, resilient and listened to.

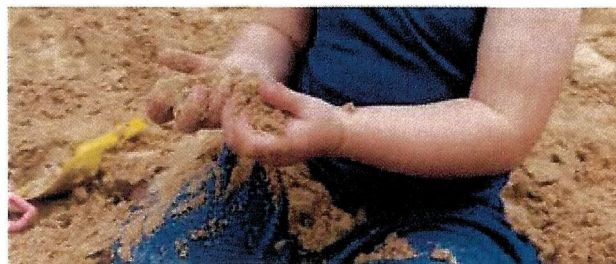
Keeping children safe is our most important priority.

We believe our approach to risk taking and child-led play helps children to develop confidence, strength and resilience and this promotes their wellbeing and helps to keep them safe.

This year demand on our family support increased. We worked in partnership with 1459 families to assess their needs and support them to develop and implement plans to overcome the challenges they face.

Children are at the heart of our family support work, and this means that everything we do aims to improve life chances and ensure that every child can reach their full potential.

Throughout the pandemic a weekly programme of on-line resources and virtual play sessions were offered. Open access community sessions were made available to all families and more targeted resources were tailored to meet the individual needs and interests of vulnerable or disadvantaged children.



Goal 2

Break barriers and eradicate inequalities.

Our charity was established to tackle inequality, our services are community led and we have well established relationships with local people.

We are so very proud to have won the Nasen Early Years Award in 2020 in recognition of our work with children with SEND and their families, and this is an area we want to expand and develop.

Many families report devastating experiences of discrimination, and there are many gaps in local service provision. Providing support to children with SEND and their families is a priority, through child-care, family support, improved access to specialist services and through opportunities for families to get to know each other and develop friendships and networks of support.

Supporting children living in poverty continues to be a priority. The provision of emergency parcels through our Baby Bank is enhanced through a whole family needs assessment and supported referrals to a wide range of internal and external services.

This year Baby Bank supported 431 children and their families with 2704 packages of support. The Building a Brighter Christmas campaign supported 412 families providing a weeks' worth of groceries and Christmas presents for children and parents. We are hugely proud of our volunteers and partners who made this happen (details on page 10).

When we joined 'Somewhere to Belong' it felt like a huge weight had been lifted off my shoulders. Finally I was surrounded by people that understood, weren't judgemental and were focused on celebrating my sons capabilities rather than focusing on his challenges. The team has been an invaluable support emotionally to me, and also my go-to for all information as I try and navigate my way through this new and complex SEND world.

Our Ready for School Project in partnership with Peabody and Salisbury Primary School has proven to successfully support children from disadvantaged communities to start school with the skills and relationships they need to succeed. This project supports children and parents in the home before they start school and then in the classroom throughout reception. This year all our children met or exceeded the levels of development of their peers from more affluent communities.

This project is replicable, and we will be working with Peabody to secure the necessary funding and to build new relationships with primary schools in disadvantaged communities.

I can't thank the team enough. It is all true, I don't know what I would do, without finding you lot. Seriously, you don't realise the extent of the positive changes you make on people's lives.

Goal 3

Listen, understand and work together to improve life chances.

We are proud that our charity was established by local families and parental involvement continues to be an integral aspect of our approach. However, the pandemic created further barriers to building relationships with our families, as face to face services closed and childcare settings were required to ask parents to stay outside.

Throughout the year we carried out a number of surveys and consultation sessions were offered to help us better understand the needs of children and families. During an unprecedented time, this information was critical in supporting us to develop our services and provide effective support.

Our community have provided continued support throughout what has been a challenging time. Our partnerships with parents, volunteers and other organisations are central to our achievements this year.

Our partners have worked closely to identify and respond quickly to the needs of the community, to ensure resources are used effectively and offer support to each other.

Our families have shown kindness and consideration to our teams, have donated time, resources and funds to support vulnerable families, and have worked with us through ever changing guidelines and requirements.

Whilst this has been amongst the most challenging of periods, it has also been a time of admiration.



Goal 4

Do the very best we can, in everything we do, every day.

Every day we spend with children and families is an opportunity to tackle discrimination, improve life chances and build brighter futures.

We are privileged to play a small part in the lives of our children and families during the early years. This is a critical time for child development and it's crucial that our teams have the knowledge and skills to make a positive difference.

This year the team embarked on a programme of learning and development. Weekly training sessions have been offered remotely with opportunities for group discussions and reflective practice.

95 employees and volunteers engaged in a wide range of learning including Health and Safety, Safeguarding, Supporting Children with SEND, Sustained Shared Thinking, Equality and Diversity, Leadership and much more.

Our Trustees were pleased to work with the Centre for Charity Effectiveness, CASS Business School to explore the role of the trustee, improve governance and to develop our strategy.



Fundraising

The Grants, Projects and Fundraising Sub Group developed and agreed to work towards an annual plan focusing on the following main goals:

- Diversify income streams for family support projects to reduce over reliance on funding from LBWF contract, due to end July 2022.
- Explore sustainable sources of income for the Baby Bank- shop, café swap or sell type site.
- Regular giving. Update website to improve regular giving facility.
- Introduce more fundraising campaigns.
- Widen partnerships and explore partnership projects to promote value for money and ensure families get the support they want and need.
- To explore potential of corporate donors for funding and resources.

The Pandemic meant that we were unable to progress the aspects involving face to face delivery.

However, the charity had a successful year sustaining grant fundraising for coronavirus response projects and also through the Building a Brighter Christmas campaign.



Trustees continue to see fundraising as a priority and plan to maintain a sub group to further this area of work.

Volunteering



The majority of volunteering was in support of our Baby Bank, sorting donations, packing emergency parcels or contacting families. In addition, this year we introduced a delivery service to prevent families from travelling to the centre during lockdown. This was supported by a team of volunteer drivers who supported families on a weekly basis across Waltham Forest and beyond.

Other volunteering took place during our Building a Brighter Christmas Campaign. This involved securing and collecting donations, sorting and packing parcels and delivering to 412 families.

Volunteers accessed training throughout the year. This included Oral Health Promotion, What is play? Paediatric First Aid, Safeguarding.

We are so proud of our volunteers and thankful for their time, energy and enthusiasm and their commitment to building brighter futures for children and families in our community.

Thanks

We would like to thank our children and families who always support, inspire and work with us to help us do the best we can to build brighter futures in our community.

Thanks to our team... who are outstanding. It has been a challenging and unprecedented year, our team have worked exceptionally hard, have risen to the challenges we have faced and have demonstrated huge levels of commitment to the children, families and our community.

Thanks to our trustees and sub group members who give up their time and energy to ensure the charity strives to succeed in its mission and ambitions.

Thanks to our partners who support us and work alongside us to promote effective services for all families in Waltham Forest.

Our Baby Bank Team would like to acknowledge and thank...

Volunteers: Chioma Onwuanibe, Sarune Janauckiene, Eva Nelson, Veronica, Hind Zouak, Liliaian, Samiha Dahar, Veronica Ordonez.



The Lloyd Park Children's Charity and LBWF Early Help employees who volunteered their time throughout the pandemic: Mel, Paige, Claire, Anne, Lesley, Ana, Juanita, Sarah Meeks, Vanessa, Keisha Shorey.

And to the following local groups and organisations: Waltham Forest Legends of the Forest (Groundwork London) Volunteers Drivers, Salvation Army, Clarion Futures, London Catalyst, Priory Court Community Centre, London Borough of Waltham Forest Early Help.

Thanks to the following organisations and individuals who supported our Build a Brighter Christmas Campaign: London Play, London Borough of Waltham Forest, Peabody, Salvation Army, The Toy Library, Eat or Heat, and for all the individuals who so generously donated money, time and Christmas gifts.



Financial Review

The Lloyd Park Children's Charity has had a good year despite the problems with covid-19, with a surplus of £21,829 before a pension adjustment of £73,000. Overall revenue was lower at £3.38m (2020: £3.53m).

The movements in the funds are as set out in notes 21 to 22 to the financial statements. Full details of the Charity's income and expenditure are given in the notes to the financial statements.

Risk Assessment

The Trustees continue to review the major strategic, business and operation risks (Including Health & Safety, and Safeguarding Children) that the Charity faces. The Trustees regularly conduct a review of the strategic options for the charity in the context of the major risks facing the charity now and, in the future, which is updated regularly. The Trustees receive regular reports that monitor the financial and operational position and exposures to risk of the charity. The Trustees are satisfied that systems are in place to monitor and control all areas where there is an identifiable risk with financial, operation or reputational implications.

Working with families in the early years involves working in a high-risk environment due to children's stage of development, their individual needs or the level of risk families encounter in their lives. Additionally, our charity chooses to target vulnerable and disadvantaged children and to operate in areas where need is greatest. We believe that this is how we can achieve greater public benefit.

This year the pandemic restrictions caused the charity to adapt the way we work and use our settings, which subsequently led to unforeseen challenges to our high standards of safeguarding practice.

We have made improvements to our buildings, reviewed policies and procedures, undertaken extensive full team training and improved our governance arrangements.

We would like to thank those that supported us throughout: the Independent Safeguarding Service, Churchill Nursery School, Penrhyn Pre-School, London Play, Ofsted, The London Borough of Waltham Forest Early Help and LADO service and most importantly our community of parents, carers and families.

We would also like to acknowledge our team who have worked tremendously hard to ensure we build brighter futures for children and families.

Public Benefit

Our Trustees have due regard to the Charity Commission's public benefits guidance, under section 17 of the Charities Act 2011. We believe that we meet these requirements through the range of services we provide and through our mission to tackle inequality and ensure every child reaches their potential.

Investment, Policy and Performance

The Lloyd Park Children's Charity has a policy of keeping its surplus funds in high interest UK deposit bank accounts. It monitors the interest rates on its deposits and the amount it needs to keep available in cash resources. The charity will review its investment policy regularly with a view to ensuring that it preserves the capital value and buying power of any reserve that it holds as well as providing a continuing income from its short-term surplus funds.

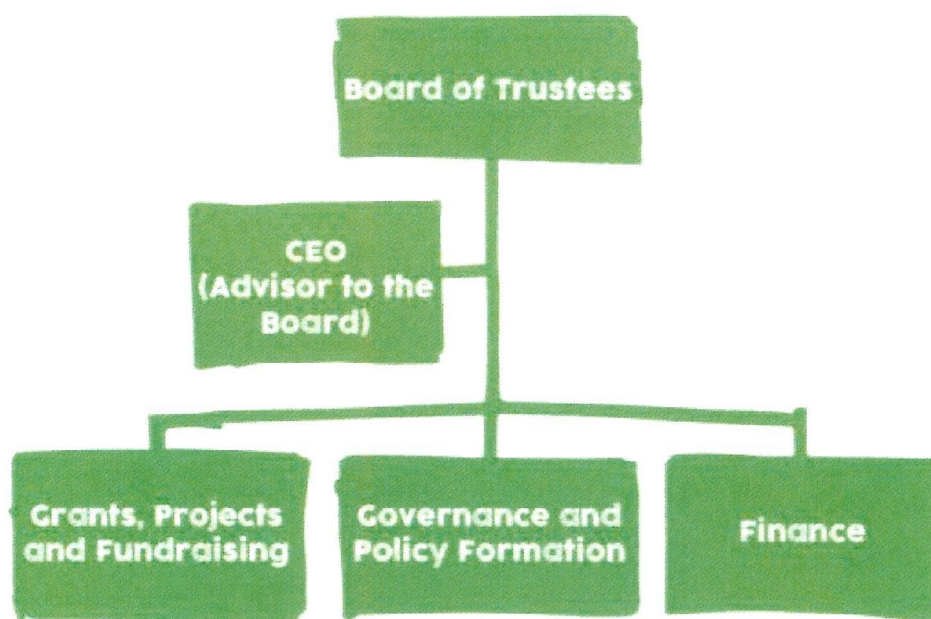
Reserves Policy

The Trustees have a policy of maintaining reserves to protect against fluctuations in income. The Trustees policy is to maintain a cash reserve in its unrestricted funds which would enable the charity to continue its provision for children and families if its sources of income other than parental contributions were to cease or be delayed significantly in their payment. At the year-end reserves of £658,068 (2020-£616,009) were held under designated funds for the improvements in specific areas of the charity as well as building up reserves for future committed programmes. As at 31st March 2021 the free reserves held under general funds excluding Pension reserve (i.e. available unrestricted funds excluding pension reserve) were £918,073 (2020 £892,402).

Future Plans

The year ahead will be yet another challenging one for the Charity as COVID-19 pandemic still lingers on.

Governance



The Lloyd Park Children's Charity Trustee Board aims to provide effective governance and set the strategy of the charity and its aims and priorities.

The Trustee Board is made up of 15 voting members including the Chairperson, the Vice Chair, Treasurer and Secretary, and three positions for co-opted members who are elected for specialist knowledge or skills.

All members are Charity Trustees and Company Directors are elected onto the Board by our members at the Annual General Meeting. The Officers and Co-opted members are elected by the Board. The Trustee Board can add members by voting them on during the year, if vacancies become available.

In line with our constitution, the Chief Executive Officer is also a member of the Trustee Board. This helps to ensure that the charity operates within the framework of the law and good practice.

The Chief Executive Officer reports to the Chairperson and Board of Trustees.

In summary, the duties of our Trustees are to:

- 1) Ensure your charity is carrying out its purposes for the public benefit.
- 2) Comply with your charity's governing document and the law.
- 3) Act in your charity's best interests.
- 4) Manage your charity's resources responsibly.
- 5) Act with reasonable care and skill.
- 6) Ensure your charity is accountable.

The Trustee Board employ a team of employees including a Senior Leadership team who are responsible for the day-to-day management and operations of the charity. The charity operates within a highly regulated environment.

This year the Board of Trustees established sub-groups to promote special interests and priorities for the charity. The sub-groups provide guidance and support to the Trustee Board and Senior Leadership Team and allow for greater focus on the charity's priorities. They are not decision-making bodies, all material decisions are made by the Board of Trustees.

Each sub-group is facilitated by a member of staff and chaired by a member of the Board of Trustees, the Treasurer usually chairs the Finance sub-group and the Secretary usually chairs the Governance sub-group.

Trustees and other volunteers are nominated for the sub-groups at the first meeting after the Annual General Meeting and new sub group members can be added throughout the year. Terms of reference for each of the working parties are agreed at the first meeting including frequency of meetings and the aims and purposes for the year.

Governance continued

Trustee Board

Max Jervis-Read *	Chair Person
Viv Barrett	Vice Chair
Bisi Oyekanmi *	Treasurer & Chair Finance SG
Jessica Doherty	Secretary
James Wragg	Voting Member & Chair Governance SG
Daniela Manno	Voting Member & Chair Grants SG
Kellie Smith	Voting Member
Pauline Thomas	Voting Member
Bethany Winning	Voting Member
Claire Kearney	Voting Member
Vivian Chan	Voting Member
Benjamin Johnson	Voting Member
Laura Bellotti	Co-Opted Voting Member
Johanna Reades	Co-Opted Voting Member
Yasmeen Ismail Haji	Co-Opted Voting Member

* Bisi Oyekanmi was elected as chair person at our first meeting after the Annual General Meeting 2021. On 28th April Bisi resigned from the position of Chairperson in order to manage a conflict of interest in our work with The London Borough of Waltham Forest. Trustees voted unanimously for Max Jervis-Read to take the role of Chair and for Bisi Oyekanmi to take the role of Treasurer.

Finance Sub Group

Max Jervis-Read	Treasurer & Chair Finance SG
Viv Barrett	Co-Opted Voting Member
Benjamin Johnson	Voting Member & Sub Group Member
Bisi Oyekanmi	Chair of Trustees & Sub Group Member
Claire Kearney	Voting Member & Sub Group Member
Peter Addai Boateng	Finance Manager

Governance and Policy Formation

James Wragg	Voting Member & Chair Governance SG
Bethany Winning	Voting Member & Sub Group Member
Hannah Rought Brooks	Sub Group Member
Simona Maria Bobeica	Sub Group Member

Grants, Projects and Campaigns

Daniela Manno	Voting Member & Chair Grants SG
Catherine Dempsey	Sub Group Member
Yasmeen Ismail Haji	Co-Opted Voting Member & Sub Group Member
Kellie Smith	Voting Member & Sub Group Member
Yasmeen Ismail Haji	Co-Opted Voting Member & Sub Group Member
Paula Royal	Sub Group Member
Claire Kearney	Voting Member
Vivian Chan	Voting Member & Sub Group Member
Jessica Doherty	Secretary & Voting Member
Alyson Cummins	Sub Group Member.

Statement of Trustees' responsibilities

The trustees (who are also the directors of The Lloyd Park Children's Charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

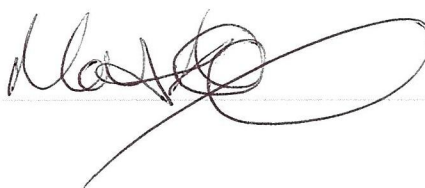
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on:

14/10/21

and signed on its behalf by:



Trustee

Reference and Administrative details

Charity Name:	The Lloyd Park Children's Charity
Charity Reg. Number:	1102134
Company Reg. Number:	04802332
Principal Office:	The Lloyd Park Centre Winns Avenue Entrance Lloyd Park Walthamstow London E17 5JW
Registered Office:	Lloyd Park Centre Winns Avenue Entrance Lloyd Park Walthamstow London E17 5JW
Banks:	Barclays Bank Plc 278 Hoe Street Walthamstow London E17 9QE
Charities Aid Foundation:	PO Box 289 West Malling Kent ME19 4TA
Statutory Auditors & Chartered Accountants:	Lambert Chapman LLP 3 Warner's Mill Silks Way Braintree Essex CM7 3GB
Solicitors:	Cartwright Cunningham Haselgrove & Co. 13/13a The Broadway Woodford Green Essex IG8 0HL

Auditors Report

Opinion

We have audited the financial statements of The Lloyd Park Children's Charity (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities SORP (FRS102), taxation legislation and data protection, employment and health and safety legislation. We have also considered OFSTED as this is a principal regulator of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;

Auditors Report

- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditors Report

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:  Date: 29.11.2021

Sean Wiegand FCA (Senior Statutory Auditor)
For and on behalf of Lambert Chapman LLP, Statutory Auditor
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

The Lloyd Park Children's Charity (Registration number: 04802332)
Statement of Financial Activities for the Year Ended 31 March 2021

Note		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Prior Period Total Funds
		£	£	£	£
	Income and endowments from:				
2	Donations and legacies	11,311	700	12,011	8,473
3	Charitable activities	2,465,810	189,520	2,655,330	3,365,131
4	Investments	1,026	0	1,026	2,369
5	Other income	717,760	141	717,901	154,477
	Total	3,195,907	190,361	3,386,268	3,530,450
	Expenditure on:				
6	Raising funds - donations, legacies and fundraising	936	20	956	2,272
7	Charitable activities	3,061,307	176,094	3,237,401	3,408,971
10	Other Expenditure	72,218	53,864	126,082	96,242
	Total	3,134,461	229,978	3,364,439	3,507,485
	Net income/ (expenditure)	61,446	(39,617)	21,829	22,965
	Transfer between funds	(6,716)	6,716	0	0
19	Other recognised gains/ losses: Actuarial gains/ (losses) on defined benefit pension scheme	(73,000)	0	(73,000)	65,000
	Net movement in funds	(18,270)	(32,901)	(51,171)	87,965
	Reconciliation of funds:				
	Total funds brought forward	1,201,411	476,059	1,677,470	1,589,505
	Total funds carried forward	1,183,141	443,158	1,626,299	1,677,470

Note 19 provides additional disclosure regarding the defined benefit pension scheme. The Charity has entered into a deed of guarantee with the London Borough of Waltham Forest regarding the defined pension benefit scheme to limit the potential exposure of a pension shortfall to £39,000.

All incoming resources and expenditure expended derive from continuing activities. The charity has no recognised gains or losses for the year other than the results above.


The notes on pages 22-36 form an integral part of the financial statements.

The Lloyd Park Children's Charity (Registration number: 04802332)
Balance Sheet as at 31 March 2021

21

Note		2021		2020	
		£	£	£	£
	Fixed assets				
14	Tangible assets	803,865		913,667	
	Total fixed assets		803,865		913,667
	Current assets				
15	Debtors	179,690		113,228	
25	Cash and cash equivalents	<u>1,581,263</u>		<u>1,498,254</u>	
	Total current assets		1,760,953		1,611,482
	Liabilities				
16	Creditors: Amounts falling due within one year	<u>545,519</u>		<u>540,679</u>	
	Net current assets excluding pension liability		<u>1,215,434</u>		<u>1,070,803</u>
19	Defined benefit pension scheme liability		<u>393,000</u>		<u>307,000</u>
	Total net assets		<u>1,626,299</u>		<u>1,677,470</u>
	The funds of the charity:				
22	Restricted funds in surplus		443,158		476,059
	Unrestricted funds				
21	Unrestricted income funds		1,576,141		1,508,411
21	Pension reserve		(393,000)		(307,000)
	Total charity funds		<u>1,626,299</u>		<u>1,677,470</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 14/10/21 and signed on it's behalf by: 

Max Jervis-Read
Trustee

The notes on pages 22-36 form an integral part of the financial statements.

The Lloyd Park Children's Charity (Registration number: 04802332)

Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting Policies

Basis of Preparing Financial Statements

The financial statements of the charitable company have been prepared in accordance with the Charity SORP (FRS102) '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 (FRS102) (Effective 1st January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Ireland', the Charity Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. The charity meets the definition of a public benefit entity under FRS102.

Going Concern Basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves level to be sufficient to ensure that the charity can meet its financial obligations for the next 12-18 months and on that basis, the charity is a going concern.

Judgements

Apart from those judgements involving estimates, management has not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.

Key Assumptions

There are no key assumptions concerning the future of other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Funding Accounting Policy

Unrestricted Funds

These are funds that can be used in accordance with the charitable objectives of the charity at the discretion of the Trustees.

Restricted Funds

These are funds that can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when the funds are raised for a particular restricted purpose.

Designated Funds

These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects. Further details of each fund are disclosed in the notes.

Incoming Resources

Donations (including those raised through fundraising) are recognised when income has been received. Gift Aid income on donations is accrued when there is a valid declaration from the donor.

Legacy income is recognised in the statement of financial activities when the Lloyd Park Children's Charity has entitlement to the income, receipt is probable and the income can be reliably measured.

Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions.

Investment income is recognised on a receivable basis.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

The Lloyd Park Children's Charity (Registration number: 04802332)

Notes to the Financial Statements for the year ended 31 March 2021

Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the expense item to which it relates.

Costs of generating funds are the costs of trading for fundraising purposes.

Fixed Assets

Individual fixed assets are capitalised if they cost £1500 or more and these are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold Land and Buildings	4% straight line basis
Leasehold improvements	Over the term of the lease
Plant and equipment	25% reducing balance basis

Cash and Cash Equivalents

Cash and cash equivalents includes cash and bank balances including amounts held on short-term deposit.

Debtors

Debtors are recognised at the settlement amount due after any discount offered and provision for bad and doubtful debts. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Operating Lease

Rental payable under operating lease are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution plan and a defined benefit plan.

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income and expenditure account in the periods during which services are rendered by employees.

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. A valuation is performed by a qualified actuary using the projected unit credit method. The entity recognises net defined benefit plan assets to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined benefit liability, the cost of plan introductions, benefit changes, curtailments and settlements during the period are recognised in the income and expenditure account. Remeasurement of the net defined benefit liability/asset is recognised in other comprehensive income in the period in which it occurs.

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the year ended 31 March 2021

Note		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Prior Period Total Funds
		£	£	£	£
2	Donations and legacies				
	Donations by others	11,311	-	11,311	6,074
	Donations to Child Poverty Project including Baby Bank	-	700	700	2,399
	Total	11,311	700	12,011	8,473
3	Charitable Activities Income				
	Milk grant and other grants	441	189,520	189,961	49,011
	2 Year FEEE income	101,955	-	101,955	66,119
	3 Year FEEE income	572,357	-	572,357	517,057
	Training Rooms & Refreshment income	-	-	-	4,180
	Children & Family Centres income	1,102,488	-	1,102,488	1,150,728
	Fundraising income	4,886	-	4,886	12,316
	Child care income	683,683	-	683,683	1,565,720
	Total Charitable income	2,465,810	189,520	2,655,330	3,365,131

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the year ended 31 March 2021

Note		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Prior Period Total Funds
		£	£	£	£
4	Investment income				
	Deposit account interest	1,026	-	1,026	2,369
5	Other income				
	Furlough Grant	471,168	-	471,168	-
	Support for SEN children	65,345	-	65,345	63,033
	Grow Wild income	-	-	-	11,034
	Other income	181,247	141	181,388	80,410
	Total Charitable income	717,760	141	717,901	154,477

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

Note		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Prior Period Total Funds
		£	£	£	£
6	Expenditure on raising funds				
	Grow Wild Expenses	540	-	540	602
	Other fundraising expenses	396	20	416	1,670
	Total fundraising expenditure	936	20	956	2,272
7	Expenditure on charitable activities				
	Wages and salaries including agency staff costs	2,336,598	63,556	2,400,154	2,444,559
	Social security costs	175,579	5,755	181,334	178,068
	Employers pension costs	130,487	3,631	134,118	169,375
	Other employee benefits	19,059	3,132	22,191	33,199
	Other staff costs	22,557	3,141	25,698	27,988
	Rent	14,937	-	14,937	25,665
	Rates	3,232	-	3,232	14,975
	Service charges	47,353	3,636	50,989	55,310
	Other premises costs	37,820	-	37,820	46,591
	Supplies and services	129,027	51,061	180,088	212,950
	Central support costs	131,898	39,182	171,080	184,891
	Governance costs (see note 9)	12,760	3,000	15,760	15,390
	Total expenditure on charitable activities	3,061,307	176,094	3,237,401	3,408,971
8	Number of trustees whose expenses were reimbursed in the year	-	-	-	1

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

Note		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Prior Period Total Funds
		£	£	£	£
9	Analysis of governance costs				
	Legal costs	4,103	-	4,103	1,764
	Audit & Accountancy fees	5,284	3,000	8,284	10,058
	Trustee and committee meeting costs	1,380	-	1,380	1,674
	Accounts filing costs	13	-	13	-
	Bank charges	880	-	880	1,257
	Subscriptions	1,100	-	1,100	637
	Total	12,760	3,000	15,760	15,390
10	Other expenses				
	Depreciation - land & buildings	-	53,864	53,864	53,864
	Depreciation - outdoor play area	18,085	-	18,085	17,637
	Depreciation - Leasehold Improvements	49,901	-	49,901	20,792
	Depreciation - plant & machinery	4,232	-	4,232	3,949
	Total other expenses	72,218	53,864	126,082	96,242

11 **Trustee's remuneration and expenses**

Apart from Pauline Thomas MBE, who received remuneration in her role as an employee as stated below, no other trustee received any remuneration during the year.

	2021	2020
	£	£
Salary	37,101	46,875
Pension	5,890	5,890
Private health cover (Benenden)	138	123

12 **Net (expenditure)/ Income**

Net (expenditure)/ income is stated after charging

Hire of other assets - operating leases	14,937	25,665
The audit of the charity's accounts	8,284	10,058
Depreciation of owned assets	126,082	96,242

The Lloyd Park Children's Charity (Registration number: 04802332)

Notes to the Financial Statements for the Year Ended 31 March 2021

- 13 **Taxation**
The company is a registered charity and is, therefore, exempted from taxation.

- 14 **Tangible fixed assets**

	Unrestricted				Restricted				Total			
	Freehold Land and Buildings	Leasehold Improvements	Plant and machinery	Total	Freehold Land and Buildings	Leasehold Improvements	Plant and machinery	Total	Freehold Land and Buildings	Leasehold Improvements	Plant and machinery	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Cost												
As at 1 April 20.	440,932	120,593	160,830	722,355	1,346,589	-	-	1,346,589	1,787,521	120,593	160,830	2,068,944
Additions.	11,200	-	5,080	16,280	-	-	-	-	11,200	-	5,080	16,280
As at 31 Mar. 21.	452,132	120,593	165,910	738,635	1,346,589	-	-	1,346,589	1,798,721	120,593	165,910	2,085,224
Depreciation												
As at 1 April 20.	109,686	20,792	148,982	279,460	875,817	-	-	875,817	985,503	20,792	148,982	1,155,277
Charge for the year.	18,085	49,901	4,232	72,218	53,864	-	-	53,864	71,949	49,901	4,232	126,082
As at 31 Mar. 21.	127,771	70,693	153,214	351,678	929,681	-	-	929,681	1,057,452	70,693	153,214	1,281,359
Net book value												
As at 1 April 20.	331,246	99,801	11,848	442,895	470,772	-	-	470,772	802,018	99,801	11,848	913,667
As at 31 Mar. 21.	324,361	49,900	12,696	386,957	416,908	-	-	416,908	741,269	49,900	12,696	803,865

15 **Debtors**

	2021	2020
	£	£
Trade debtors	96,055	71,036
Prepayments and accrued income	90,052	37,648
Other debtors	3,583	4,546
	<u>179,690</u>	<u>113,228</u>

16 **Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	91,208	25,381
Payments received on a/c	287,317	268,495
Accruals and deferred income	135,671	173,232
Taxation and social security	4,020	42,389
Other creditors	27,303	31,182
	<u>545,519</u>	<u>540,679</u>

17 **Members Liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 **Operating lease commitments**

Total future minimum lease payments under non-cancellable operating lease as follows:

	2021	2020
	£	£
Within one year	6,425	6,425
1-2 years	6,425	6,425
2-5 years	19,275	19,275
Over 5 years	19,275	25,700
	<u>51,400</u>	<u>57,825</u>

The Lloyd Park Children's Charity (Registration number: 04802332)

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Pension schemes

During the year, the Lloyd Park Children's Charity operated two pension schemes: one defined contribution scheme and one defined benefit scheme.

Defined benefit pension scheme

During 2016, the Charity was successful in its tender and it was awarded the contract to run the Children and Family Centre Services across the borough of Waltham Forest.

As part of the contract, a number of staff members were transferred from the Council to the Charity in July 2016 under the Transfer of Undertakings (Protection of Employment) Regulations (TUPE).

A number of staff members had existing defined benefit pension schemes and, as a result, the Charity has the obligation to provide the agreed benefit to these employees.

The pension scheme for these employees is covered by the London Borough of Waltham Forest Pension Fund.

Upon being awarded the contract, 21 employees were transferred to the Charity. Of this number, 3 employees remain with the Charity as at 30 September 2021.

The Charity has been paying contributions of 17.4% for the year ended 31 March 2021 in line with an Admission Agreement with the London Borough of Waltham Forest. The contribution rate will remain at 17.4% as per an agreement with the London Borough of Waltham Forest.

The Charity has also entered into a deed of guarantee with the London Borough of Waltham Forest regarding the defined benefit pension scheme to limit the potential exposure of a pension shortfall to £39,000.

The most recent actuarial valuation for Lloyd Park Children's Charity took place on 31st March 2021.

As required by FRS 102 the defined benefit liabilities have been measured using the projected unit method. The tables state the FRS 102 actuarial assumptions upon which the valuation of the scheme was based.

Principal financial assumptions at the balance sheet date	2021 Accounts %	2020 Accounts %
CPI inflation/ CARE benefits revaluation	2.70	2.10
Increase in salaries	4.20*	3.60*
Pension increases		
Increase in pensions on payment/ deferment	2.80	2.20
Discount rate	2.20	2.30

* An adjustment has been made for short term pay restraint in line with the latest actuarial valuation.

Principal demographic assumptions at the balance sheet date	At 31.03.2021	At 31.03.2020
Assumed life expectancies on retirement age 65		
Current pensioner age 65 retiring today - Males	87.70	87.60
Current pensioner age 65 retiring today - Females	90.20	90.10
Future pensioner age 65 in 20 years - Males	89.40	89.20
Future pensioner age 65 in 20 years - Females	92.10	92.00

Major categories of plan assets	2021 Accounts £000	%	2020 Accounts £000	%
Equities	470	78	340	68
Other bonds	-	-	-	-
Property	58	10	45	9
Cash/ Liquidity	18	3	1	-
Other	55	9	115	23
Total	601	100	499	100

None of the schemes assets are invested in any property or other assets currently used by the charity.

Reconciliation of funded status to balance sheet	2021 Accounts £000	2020 Accounts £000
Fair value of plan assets	601	499
Total present value of benefit obligations	(994)	(806)
Funded status	(393)	(307)
Liability recognised on the balance sheet	(393)	(307)

Amounts recognised in the income statement	2021 Accounts £000	2020 Accounts £000
Operating cost		
Current service cost	15	24
Net interest cost	6	11
Administration cost	-	1
Past service cost (Gain)	-	15
Total	21	51

Amounts recognised in Other recognised gains/ losses	2021 Accounts £000	2020 Accounts £000
(Loss)/ Gain on Remeasurement	73	65

Defined contribution pension scheme

The charity operates a defined contribution scheme for all other employees.

The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £113,441 (2020: £118,587).

Contributions totalling £16,746 (£2020: £17,756) were payable at the end of the period and are included in creditors.

The Lloyd Park Children's Charity (Registration number: 04802332)

Notes to the Financial Statements for the Year Ended 31 March 2021

20

Related parties

The Charity is not controlled by any one person.

Related party transactions

During the year the following Trustees had children at the day care centre with aggregate fees amounting to £34,194. At the balance sheet date, £4,772 is owed to trustees in respect of overpaid childcare fees.

Bisi Oyekanmi, Jessica Doherty, Daniela Manno, Kellie Smith, Claire Kearney, Vivian Chan, Johanna Reades, Benjamin Johnson and Yasmeen Haji.

In the previous year, the fees charged to Trustees amounted to £77,491 in aggregate for the following trustees :

Max Jervis-Read, Widiame Moussa, Anna Zamperoni, Bisi Oyekanmi, James Wragg, Daniela Manno, Katie Taylor, Anna Gracey, Johanna Reades and Benjamin Johnson

The fees were charged in accordance with the Child Care fee structure that is applicable to all parents.

Transactions to related parties, other than trustees, in the amount of £13,015 (2020: £4,135) occurred during the year.

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

21 Reconciliation of funds

	Fund balances brought forward	Income	Expenditure	Other gains/losses	Transfers	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted Funds						
Designated Funds						
Outdoor Play Area	241,463	-	17,058	-	-	224,405
Potential end of contract expenses	84,505	-	-	-	15,495	100,000
Roofing Reserve	105,000	-	-	-	-	105,000
Wall Cladding Reserve	73,500	-	-	-	-	73,500
Building Maintenance Reserve	110,163	-	-	-	45,000	155,163
Fund Raising Reserve	1,378	-	-	-	(1,378)	-
Children & Family Centres	-	1,071,996	992,500	-	(79,496)	-
Total Designated Funds	616,009	1,071,996	1,009,558	-	(20,379)	658,068
Unrestricted funds - excluding pension						
The Lloyd Park Centre and other charitable activities	593,309	1,200,918	1,082,462	-	3,464	715,229
The Higham Hill Centre	239,596	737,695	774,447	-	-	202,844
The Valley Centre	59,497	185,298	254,994	-	10,199	-
	892,402	2,123,911	2,111,903	-	13,663	918,073
Unrestricted funds - defined pension	(307,000)	-	13,000	(73,000)	0	(393,000)
Total unrestricted funds	1,201,411	3,195,907	3,134,461	(73,000)	(6,716)	1,183,141
Restricted Funds						
General restricted fund - other	1,779	130,500	122,343	-	64	10,000
Child poverty project inc. Baby Bank	-	23,114	15,928	-	5,458	12,644
General restricted fund - Peabody	3,508	36,747	37,843	-	1,194	3,606
Play Area Reserve	470,772	-	53,864	-	-	416,908
Total Restricted Funds	476,059	190,361	229,978	-	6,716	443,158
Total Funds	1,677,470	3,386,268	3,364,439	(73,000)	-	1,626,299

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The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

23	Statement of cash flows	Total funds	Prior year funds
		2021 £	2020 £
	Cash flows from operating activities:		
	Net cash provided by (used in) operating activities (Note 24)	99,289	200,755
	Cash flows from investing activities:		
	Dividends, interest and rents from investments		
	Proceeds from the sale of property, plant and equipment		
	Purchase of property, plant and equipment	(16,280)	(147,795)
	Proceeds from the sale of investments		
	Purchase of investments		
	Net cash provided by (used in) investing activities	(16,280)	(147,795)
	Cash flows from financing activities:		
	Repayments of borrowing		
	Cash inflows from new borrowing	-	-
	Receipt of endowment		
	Net cash provided by (used in) financing activities	-	-
	Change in cash and cash equivalents in the reporting period	83,009	52,960
	Cash and cash equivalents at the beginning of the reporting period	1,498,254	1,445,294
	Cash and cash equivalents at the end of the reporting period (Note 25)	1,581,263	1,498,254

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

24	Reconciliation of net income/ (expenditure)	Current year	Prior year
	to net cash flow from operating activities		
		2021	2020
		£	£
	Net income/(expenditure) for the year	(51,171)	87,965
	(as per the statement of financial activities)		
	Adjustments for :		
	Depreciation charges	126,082	96,242
	(Gains)/losses on investments		
	Dividends, interest and rents from investments		
	Loss/(profit) on sale of fixed assets		
	Difference between pension charge and cash contribution	13,000	38,000
	Other recognised Gains/losses	73,000	(65,000)
	(Increase)/decrease in WIP and debtors	(66,462)	(4,260)
	Increase/(decrease) in creditors	4,840	47,808
	Net cash provided by (used in) operating activities	99,289	200,755

The Lloyd Park Children's Charity (Registration number: O4802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

25	Analysis of cash and cash equivalents	2021	2020
		£	£
	Cash in hand and at bank	130,188	114,380
	Notice deposits (less than 3 months)	1,451,075	1,383,874
	Total cash and cash equivalents	1,581,263	1,498,254

The Lloyd Park Children's Charity (Registration number: 04802332)

Notes to the Financial Statements for the Year Ended 31 March 2021

26 Purpose of designated funds

Outdoor Play Area:	These funds are held for the completion of the outdoor play area and Grow Wild project.
Potential end of contract expenses:	These are funds held to cover potential end of contract expenses of the Children and Family services contract if the service is not renewed in 2021.
Roofing & Wall Cladding Reserve:	These funds are for the specific purpose of building up a reserve in order to ensure the charity has sufficient funds to repair the roof and wall cladding and is based on expected future costs.
Building Maintenance reserve:	These funds are for the maintenance of our building at the Lloyd Park in Walthamstow, London.
Fund Raising Reserve:	These funds are from fundraising activities and are used for specific purposes from time to time as agreed by the Committee.
Children & Family Centres:	These are funds in respect of our Children & Family Centres contract.

Purpose of restricted funds

General Restricted Fund :	These are funds donated by third parties for a specific purpose. The breakdown of donations in the year is as follows:
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Donor	Amount £	Purpose
City of London - Community Response Fund - 1	5,000	Covid 19 emergency fund
City of London - Community Response Fund - 2	15,000	For updating our website and supporting families in financial hardship over covid period
National Lottery Community Fund	100,000	Coronavirus Community Support Fund
Anonymous Donor	10,000	To buy resources for Somewhere to Belong project
Peabody Project	19,547	Ready for School project
Peabody Project	17,200	Reading from the Start project
Chingford Green	500	Covid 19 support fund
Child Poverty Project including Baby Bank		
Clarion Futures	4,993	Resources, activity and purchase of food for families
Agreus Ltd	100	To buy toys for play sessions
William Morris	2,200	To buy activity and essential emergency packs for families
BBC	12,980	To buy resources and run play sessions weekly
London Catalyst	1,500	To assist people through provision of emergency hardship payments
Word Store	500	Baby Bank donation
Other Child Poverty/ Baby Bank income	841	These are funds donated to support our work in assisting parents living in poverty and the Baby Bank in our catchment area
Total	190,361	

Building and Outdoor Play Reserve:	This relates to specific monies received to build the Lloyd Park Centre.
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27 Net Assets by Fund

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2019/20 £
Tangible assets	386,957	416,908	803,865	913,667
Current assets	1,734,703	26,250	1,760,953	1,611,482
Creditors: Amounts falling due within 1 year	(545,519)	-	(545,519)	(540,679)
Defined benefit pension scheme liability	(393,000)	-	(393,000)	(307,000)
Net assets	1,183,141	443,158	1,626,299	1,677,470

The Lloyd Park Children's Charity (Registration number: 04802332)
Notes to the Financial Statements for the Year Ended 31 March 2021

Employee benefits and staff on books

		31/03/2021	31/03/2020
		£	£
28	Remuneration of key employees- benefits excluding employer pension costs One staff member is paid over £60,000 a year.	633,463	629,060

29 Average number of staff employed during the year

	31/03/2021				31/03/2020			
	Full time staff	Part time staff	Full time equivalent of p/t staff	Total full time staff inc. part timers	Full time staff	Part time staff	Full time equivalent of p/t staff	Total full time staff inc. part timers
Lloyd Park Centre	33.3	22.2	9.2	42.5	35.0	23.0	9.8	44.8
Higham Hill Centre	17.8	13.7	8.4	26.3	18.0	15.0	9.3	27.3
Children Centre/ CAFC	22.5	9.2	5.5	28	24.0	9.0	5.4	29.4
Valley Centre	5.3	1.6	0.4	5.7	3.0	2.0	0.7	3.7
Total	78.8	46.6	23.6	102.4	80.0	49.0	25.2	105.2