

# **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 2022

Company registration number: 04802332

Charity registration number: 1102134

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# Objectives and Activities

## The Lloyd Park Children's Charity Objects

The objectives of the Charity ("the Objects") are to enhance the development and education of children and young people and their families, primarily under statutory school age, by encouraging parents to understand and provide for the needs of their children through community groups. Specifically, we strive to do this through;

1. Offering appropriate play, education and care facilities and training courses, together with the right of families to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
2. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs;
3. Instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

## 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 achieves their potential.



## Early Years Care and Education

This year we spent £2,111,986 providing early years care and education services to 619 children from 0-10 years. 341 at the Lloyd Park Centre, with expenditure of £1,022,181 (2,998 per child), 212 at the Higham Hill Centre with expenditure of £816,550 (3,852 per child) and 66 at the Valley Centre with expenditure of £273,255 (4,140 per child).

We received a total of £579,965 Free Early Education Entitlement government funding from The London Borough of Waltham Forest, £97,332 for 2 year olds, and £482,633 for 3-4 year olds. The Lloyd Park Children's Charity, as with settings nationally, finds that this funding does not cover the cost of delivering the service.

We offer an inclusive and stimulating learning environment. Our admissions criteria helps us to prioritise children most in need of support, and this includes children with Special Educational Needs and Disabilities (SEND) or those with developmental delay. We received £90,392 in funding from the London Borough of Waltham Forest for support for SEND children. As with all funding for childcare, this amount does not cover the cost of providing this service. This year alone we spent £130,000 on direct staffing costs for employees working solely to support the additional needs of children and families.

Additional funds to sustain our childcare income included a milk grant and other grants of £296,530, childcare fee income of £1,323,900, training rooms and refreshment income of £2,765 and fundraising income £1,079.

Operating costs such as rent, fuel and food are increasing along with rising inflation and living costs.

Our trustees face difficult decisions over childcare fee increases and salary rises as we continue to work towards our ambition of paying fair wages and becoming a London Living Wage employer.



# Objectives and Activities

## Community Services: Learning through play and family support

We provide a range of community services for children and their families, including play sessions, support groups, Baby Bank and a range of projects aimed at responding to specific needs in our community.

This year we received £1,071,000 through a contract to deliver Children and Family Centre services on behalf of The London Borough of Waltham Forest. Trustees are satisfied that the service specification allows us to pursue our charitable mission and purpose, through a broad specification incorporating:

- Early Education and Child Development
- Family Support
- Family Health
- Information and Participation
- Adult Education and Employment

We raised £295,402 in grant funding from London Borough of Waltham Forest, Vinci via Peabody, Clarion Futures, BBC Children in Need along with £2,535 in donations from individuals.

We continue to see rising numbers of families facing financial hardship and/or wanting support and our Trustees continue to prioritise fundraising to sustain this work through our Grants and Projects sub group.

We would like to thank our volunteers and the organisations and individuals who support our work.



## Public Benefit

Our Trustees have due regard to the Charity Commission's public benefit guidance, under Section 17 of the Charity's 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 meets their potential.



## In Memory of Viv Barret



It is with great sadness that we report that our Trustee Viv Barret passed away on 15th April 2022.

Viv was an active member of our Board and a great friend to our charity. During the seven years of her trusteeship, Viv was committed to promoting social justice and to supporting the development of our staff team, including her determination to achieve London Living Wage for all employees.

Before joining our board Viv contributed to our charity over many years through her roles in the local Early Years and Adult Education sectors.

Her passion, sense of humour and consistent support will be remembered fondly and is very much missed.



# Strategic Report

This Strategic Report has been approved by the Lloyd Park Children's Charity Trustee Board.

## Achievements and Performance

### Volunteering

Our team of committed volunteers play a vital role in supporting and delivering inclusive and accessible community services. This year 10 regular volunteers gave 2,644 hours of their time representing £25,118 in kind donation to our work. We would like to thank and acknowledge our volunteers for their support

### Children are Strong, Resilient and Listened to

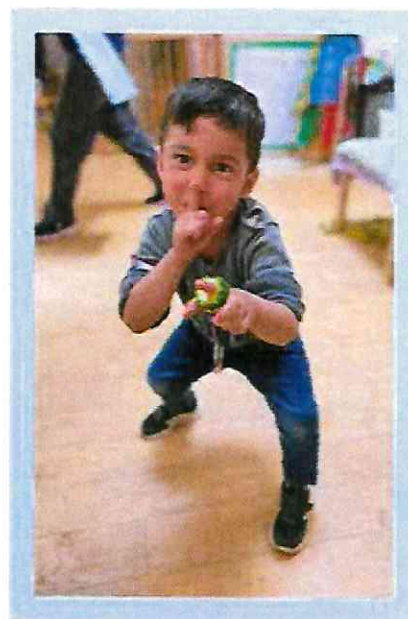
#### Ready for School

The Ready for School project supports children and parents from a deprived community during the term before starting school and throughout the reception year. Children have transitioned well into school. The project has boosted confidence and ensured that children can confidently articulate their points of view.

There has been great academic progress. In Numeracy, for the majority of the group, their achievements include; knowing their Number Bonds to 10, ability to count forward and back from a given number, to use the part-part-whole model to understand addition, using propositional language and naming 2D and 3D shapes as well as discussing their properties.

In literacy, the children can blend and segment sounds, they have come a long way with their reading with much improvement in their last phonics assessment. The children enjoy a range of stories and can confidently retell the story, commenting on their favourite parts and make reasonable predictions about how the story might develop.

*"The children in my class have made tremendous progress. Their confidence has grown so much since September... Looking at their baseline, 5 of the children were not on track but now 3/5 are on track for maths and literacy and 4/5 are on track for communication and language" (Reception Teacher).*



### WellBeing Project

Building on the success of our Wellbeing project in 2020/21, funding from London Borough of Waltham Forest allowed us to continue with this critical service. Many families experience low mood, anxiety and depression, and this has been exasperated by the pandemic. Families attend group therapy sessions, play sessions and receive support for children's speech, language and communication; all with a particular focus on strengthening the attachment and bond between children and parents

Whilst this new project is in its infancy, it's already proving successful for the families attending. Families are able to share their experiences, support each other and make friends, and parents are reporting improvements to their mental health and wellbeing.

*"Since I joined the Wellbeing Project my confidence has grown together with my daughter's confidence. When she started she wouldn't separate from me and find it stressful to be in the group environment. I was very sad and tearful at the beginning. In my group therapy I feel like we are a big family where we look after each other and I look forward to each week. I don't cry anymore but I have place where I can express my emotions whatever they are".*



# Strategic Report

## Achievements and Performance

### Break Barriers and Eradicate Inequalities

#### Early Years Care and Education

Our priority admissions help us focus our childcare services on those children most in need of support. This year we have welcomed 8 children with a looked after child in need or child protection plan, 7 children with an Education, Health and Care Plan, 5 children experiencing poverty and 14 children eligible for Pupil Premium. All children make progress in the prime areas of learning.

We continue to reflect on local needs assessment to target those families less well represented in community services including single parents, black and asian families, large families and those facing language barriers, digital inequality and in-work poverty.

#### Community Services

This year 1309 families experiencing adversity received individualised support to overcome the challenges they face. This included 27 subject to child protection, 25 child in need and 4 looked after children. Support during the early years is essential to mitigate against devastating impact of childhood trauma on health and wellbeing throughout life.

Through a range of services we promote strong communities, children make friends and develop a range of skills and families overcome isolation and build networks of support. Parents and carers learn more about their children's learning and development and receive support to incorporate this into their parenting.

#### Baby Bank

Almost 50% of children in our local authority are experiencing poverty. 548 families were referred to local food banks and 269 families received support from our Baby Bank, including parcels of food, clothes, baby equipment and nappies, and individualised support to overcome a range of challenges relating to immigration, trafficking, fuel and digital poverty and housing.



### Listening, Understanding and Working Together

#### StartWell

StartWell is built on the African proverb "it takes a village to raise a child" and the knowledge that families are more likely to use and benefit from services they have helped to design and shape.

Thanks to funding from the London Borough of Waltham Forest this project has two main functions:

1. CoCo East (Co-production Collaborative East London): a network of parents and service providers committed to co-production.
2. The introduction of London's first Early Years Social Prescribing service.

This project is new but gaining interest rapidly from families and service providers. Parents are designing and delivering services aimed at supporting their individual needs and interests. This includes support for SEND families, Ukrainian families, families who speak little or no English and a play session aimed at preparing children for school. There are many more ideas under development and we look forward to reporting on this exciting work next year.



# Strategic Report

## Plans for Future Periods

The Lloyd Park Children's Charity Trustees have approved an ambitious 10-year plan, working towards 4 overarching objectives:

### 1. Children are more resilient

- We will develop more inclusive settings by reviewing our admissions criteria and working with partners to ensure we can prioritise children most in need of support.
- We will increase awareness of the impact of adverse childhood experiences and work with parents and our partners to mitigate risks and ensure all children can thrive.
- We will work with our team to strengthen our child centred approach and further enhance and develop our learning environments.

### 2. Equality is for all

- We will expand our work targetting critical issues through a range of projects, including building a permanent Baby Bank resource centre to sustain and develop this critical area of work.
- We will tackle isolation and loneliness and help local families to make friends and build networks of support.
- We will tackle digital poverty to improve access to information and advice.



### 3. Voices are heard

- We will improve our support to children facing disadvantage and discrimination through co-produced services and advocacy.
- We will strengthen our child centred approach and ensure children's voices are at the centre of everything we do.
- We will share our learning about co-production to promote a stronger family voice in children's services.

### 4. Strive to do our best

- We will ensure our team have the skills, knowledge, resilience and support to ensure every child can reach their potential.
- We will further develop our child centred leadership.
- We will ensure that robust evidence informs decisions and keeps us on track.
- We will ensure our trustees continue to provide effective Governance and drives performance and social value.



# Financial Review

The Lloyd Park Children's Charity has had a good year despite the problems with Covid-19, with a surplus of £27,687 before a pension adjustment of £17,000. Overall revenue was higher at £3.42m (2021: £3.35m).

The movements in the funds are set out in notes 22 to 23 to the financial statements. Full details of the Charity's Income & 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.

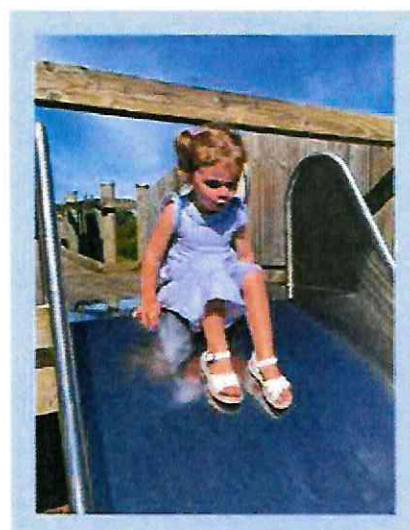
## Investment, Policy and Performance

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 £618,293 (2021: £658,068) 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 2022, the free reserves held under general funds excluding Pension reserve (i.e. available unrestricted funds excluding pension reserve) were £1,007,454 (2021: £918,073).



# Structure, Governance and Management

The Lloyd Park Children's Charity is governed by our Memorandum and Articles of Association.

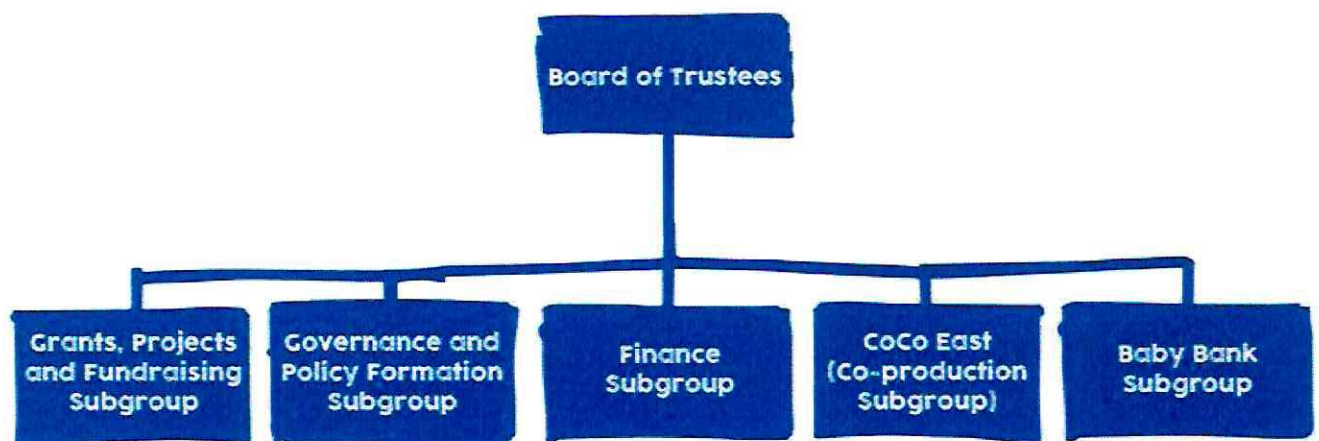
We are a registered charity and Company Limited by Guarantee.

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.

Trustees identify and progress priority areas of work through sub groups, that are reviewed annually. The chair of each sub group is a voting member of the Trustee Board.

Our constitution requires that the Board is made up of 60% parents and carers who use our services. The majority of our Trustees are childcare users, 1 member is a community services user, and 100% of the Board share lived experience with the families we support.





# Structure, Governance and Management

## Trustee Board

Bisi Oyekanmi	Chair Person
Claire Kearney	Vice Chair
Benjamin Johnson	Treasurer & Chair Finance SG
Jessica Doherty	Secretary
Max Jervis-Reed	Voting Member & Chair Grants, Projects and Fundraising SG
James Wragg	Voting Member & Chair Governance and Policy SG
Sarah Proudfoot	Voting Member & Chair Baby Bank SG
Charleen French	Voting Member & Chair CoCo East SG
Kellie Smith	Voting Member
Bethany Winning	Voting Member
Wendy Fields	Voting Member and CEO
Vivian Chan	Voting Member
Viv Barrett	Co-Opted Voting Member (resigned on 15/04/2022)
Laura Bellotti	Co-Opted Voting Member
Johanna Reades	Co-Opted Voting Member

## Finance Sub Group

Benjamin Johnson	Treasurer and Chair Finance SG
Viv Barrett	Co-Opted Voting Member (resigned on 15/04/2022)
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
Charleen French	Voting Member & Chair StartWell SG

## Grants, Projects and Campaigns

Max Jervis-Reed	Voting Member & Chair Grants, Projects and Fundraising SG
Johanna Reades	Co-Opted Voting Member
Kellie Smith	Voting Member & Sub Group Member
Vivian Chan	Voting Member & Sub Group Member

## StartWell

Charleen French	Voting Member & Chair StartWell SG
Bisi Oyekanmi	Chair Person & Sub Group Member

## Baby Bank

Sarah Proudfoot	Voting Member & Chair Baby Bank SG
Vivian Chan	Voting Member & Sub Group Member
Jessica Doherty	Secretary & Sub Group Member
Johanna Reades	Co-Opted Member & 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: 17/10/2022

and signed on its behalf by:

Trustee

 Bisi Ojekanni



# Reference and Administrative details

Charity Name:	The Lloyd Park Children's Charity
Registered Charity Number:	1102134
Company Limited by Guarantee:	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

## Independent Auditor's Report to the Members of The Lloyd Park Children's Charity

### Opinion

We have audited the financial statements of The Lloyd Park Children's Charity (the 'charitable company') for the year ended 31 March 2022 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 2022, 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.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on page 10), 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;
- 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's 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: Lambert Chapman LLP Date: 14.12.2022

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 (including Income and Expenditure**  
**Account) for the Year Ended 31 March 2022**

Note		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Prior Period Total Funds
		£	£	£	£
	<b>Income and endowments from:</b>				
2	Donations and legacies	1,945	590	2,535	12,011
3	Charitable activities	3,011,697	295,402	3,307,099	2,655,330
4	Investments	248	-	248	1,026
5	Other income	112,788	-	112,788	679,480
	<b>Total</b>	<b>3,126,678</b>	<b>295,992</b>	<b>3,422,670</b>	<b>3,347,847</b>
	<b>Expenditure on:</b>				
6	Raising funds - donations, legacies and fundraising	1,049	-	1,049	956
7	Charitable activities	3,021,560	247,248	3,268,808	3,198,980
10	Other Expenditure	71,262	53,864	125,126	126,082
	<b>Total</b>	<b>3,093,871</b>	<b>301,112</b>	<b>3,394,983</b>	<b>3,326,018</b>
	<b>Net income/ (expenditure)</b>	<b>32,807</b>	<b>(5,120)</b>	<b>27,687</b>	<b>21,829</b>
	<b>Transfer between funds</b>	<b>(2,201)</b>	<b>2,201</b>		
20	Other recognised gains/ losses:				
	Actuarial gains/ (losses) on defined benefit pension scheme	17,000		17,000	(73,000)
	<b>Net movement in funds</b>	<b>47,606</b>	<b>(2,919)</b>	<b>44,687</b>	<b>(51,171)</b>
	<b>Reconciliation of funds:</b>				
	Total funds brought forward	1,183,141	443,158	1,626,299	1,677,470
	<b>Total funds carried forward</b>	<b>1,230,747</b>	<b>440,239</b>	<b>1,670,986</b>	<b>1,626,299</b>

Note 20 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 benefit pension scheme to limit the potential exposure of a pension shortfall to £39,000.

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

The notes on pages 17 to 31 form an integral part of the financial statements.

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Balance Sheet as at 31 March 2022**

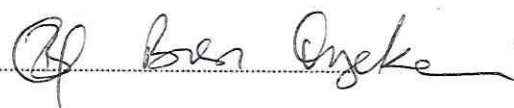
16

Note	2022		2021	
	£	£	£	£
	<b>Fixed assets</b>			
14	Tangible assets	681,317	803,865	
	Total fixed assets	681,317	803,865	
	<b>Current assets</b>			
15	Debtors	208,749	179,690	
26	Cash and cash equivalents	<u>1,678,184</u>	<u>1,581,263</u>	
	Total current assets	1,886,933	1,760,953	
	<b>Liabilities</b>			
16	Creditors: Amounts falling due within one year	<u>468,802</u>	<u>545,519</u>	
17	Provision for liabilities	33,462		
	<b>Net current assets excluding pension liability</b>	<u>1,384,669</u>	<u>1,215,434</u>	
	Defined benefit pension scheme liability	<u>395,000</u>	<u>393,000</u>	
	<b>Total net assets</b>	<u>1,670,986</u>	<u>1,626,299</u>	
	<b>The funds of the charity:</b>			
23	Restricted funds in surplus	440,239	443,158	
	<b>Unrestricted funds</b>			
22	Unrestricted income funds	1,625,747	1,576,141	
22	Pension reserve	(395,000)	(393,000)	
	<b>Total charity funds</b>	<u>1,670,986</u>	<u>1,626,299</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 17/10/22 and signed on it's behalf by:

Bisi Okeyanmi  
Trustee



The notes on pages 17 to 31 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 2022

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 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 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 2022

#### **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 and Provisions**

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 2022**

Note		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Prior Period Total Funds
		£	£	£	£
2	<b>Donations and legacies</b>				
	Donations by others	1,945	-	1,945	11,311
	Donations to Child Poverty Project including Baby Bank	-	590	590	700
	<b>Total</b>	<b>1,945</b>	<b>590</b>	<b>2,535</b>	<b>12,011</b>
3	<b>Charitable Activities income</b>				
	Milk grant and other grants	1,128	295,402	296,530	189,961
	2 Year FEEE income	97,332	-	97,332	101,955
	3 Year FEEE income	482,633	-	482,633	572,357
	Training Rooms & Refreshment income	2,765	-	2,765	-
	Children & Family Centres contract	1,071,000	-	1,071,000	1,071,000
	Children & Family Centres other income	31,860	-	31,860	31,488
	Fundraising income	1,079	-	1,079	4,886
	Child care income	1,323,900	-	1,323,900	683,683
	<b>Total Charitable income</b>	<b>3,011,697</b>	<b>295,402</b>	<b>3,307,099</b>	<b>2,655,330</b>

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the year ended 31 March 2022**

Note		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Prior Period Total Funds
		£	£	£	£
4	<b>Investment income</b>				
	Deposit account interest	248	-	248	1,026
5	<b>Other income</b>				
	Furlough Grant	14,325	-	14,325	471,168
	Support for SEN children	90,392	-	90,392	65,345
	Grow Wild income	-	-	-	-
	Other income	8,071	-	8,071	142,967
	<b>Total other income</b>	<b>112,788</b>	<b>-</b>	<b>112,788</b>	<b>679,480</b>



**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

Note		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds	Prior Period Total Funds
		£	£	£	£
6	<b>Expenditure on raising funds</b>				
	Grow Wild Expenses	603	-	603	540
	Other fundraising expenses	446	-	446	416
	<b>Total fundraising expenditure</b>	<b>1,049</b>	<b>-</b>	<b>1,049</b>	<b>956</b>
7	<b>Expenditure on charitable activities</b>				
	Wages and salaries including agency staff costs	2,175,518	136,329	2,311,847	2,400,154
	Social security costs	167,642	9,714	177,356	181,334
	Employers pension costs	141,658	6,118	147,776	134,118
	Other employee benefits	48,620	200	48,820	22,191
	Other staff costs	8,409	18,651	27,060	25,698
	Rent	19,314	-	19,314	14,937
	Rates	4,590	-	4,590	3,232
	Service charges	15,000	-	15,000	12,568
	Other premises costs	165,100	16,408	181,508	37,820
	Supplies and services	157,060	23,141	180,201	180,088
	Central support costs	115,750	24,139	139,889	171,080
	Governance costs (see note 9)	2,899	12,548	15,447	15,760
	<b>Total expenditure on charitable activities</b>	<b>3,021,560</b>	<b>247,248</b>	<b>3,268,808</b>	<b>3,198,980</b>
8	Number of trustees whose expenses were reimbursed in the year	NIL	NIL	NIL	NIL

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

Note		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds	Prior Period Total Funds
		£	£	£	£
9	<b>Analysis of governance costs</b>				
	Legal costs	744	-	744	4,103
	Audit & Accountancy fees	9,594	-	9,594	8,284
	Trustee and committee meeting costs	75	-	75	1,380
	Accounts filing costs	13	-	13	13
	Bank charges	1,281	-	1,281	880
	Subscriptions	3,740	-	3,740	1,100
	Restricted grant contribution to governance costs	-12,548	12,548	-	
	<b>Total</b>	<b>2,899</b>	<b>12,548</b>	<b>15,447</b>	<b>15,760</b>
10	<b>Other expenses</b>				
	Depreciation - land & buildings	-	53,864	53,864	53,864
	Depreciation - outdoor play area	18,188	-	18,188	18,085
	Depreciation - Leasehold Improvements	49,900	-	49,900	49,901
	Depreciation - plant & machinery	3,174	-	3,174	4,232
	<b>Total other expenses</b>	<b>71,262</b>	<b>53,864</b>	<b>125,126</b>	<b>126,082</b>

**11 Trustee's remuneration and expenses**

Wendy Fields became a trustee on 28 June 2021 and received remuneration from that date in her role as an employee during the year ended 31/03/22 as stated below.

	2022	2021
	£	£
Salary	55,588	-
Pension	5,438	-
Private health cover (Benenden)	108	-

Pauline Thomas resigned as a trustee on 28 June 2021, but received remuneration in her role as an employee until this date, as stated below.

	2022	2021
	£	£
Salary	8,302	37,101
Pension	1,428	5,890
Private health cover (Benenden)	35	138

**12 Net (expenditure)/ Income**

Net (expenditure)/ income is stated after charging

Hire of other assets - operating leases	19,314	14,937
The audit of the charity's accounts	9,594	8,284
Depreciation of owned assets	125,126	126,082



**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

- 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
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Cost</b>												
As at 1 April 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
Additions.	2,578	-	-	2,578	-	-	-	-	2,578	-	-	2,578
As at 31 Mar 22.	454,710	120,593	165,910	741,213	1,346,589	-	-	1,346,589	1,801,299	120,593	165,910	2,087,802
<b>Depreciation</b>												
As at 1 April 21.	127,771	70,693	153,214	351,678	929,681	-	-	929,681	1,057,452	70,693	153,214	1,281,359
Charge for the year.	18,188	49,900	3,174	71,262	53,864	-	-	53,864	72,052	49,900	3,174	125,126
As at 31 Mar 22.	145,959	120,593	156,388	422,940	983,545	-	-	983,545	1,129,504	120,593	156,388	1,406,485
<b>Net book value</b>												
As at 1 April 21.	324,361	49,900	12,696	386,957	416,908	-	-	416,908	741,269	49,900	12,696	803,865
As at 31 Mar 22.	308,751	-	9,522	318,273	363,044	-	-	363,044	671,795	-	9,522	681,317

15 Debtors	2022	2021
	£	£
Trade debtors	143,760	86,055
Prepayments and accrued income	21,429	90,052
Other debtors	43,560	3,583
	<u>208,749</u>	<u>179,690</u>

16 Creditors: Amounts falling due within one year	2022	2021
	£	£
Trade creditors	69,764	91,208
Payments recd on a/c	237,366	287,317
Accruals and deferred income	133,826	135,671
Taxation and social security	-	4,020
Other creditors	27,846	27,303
	<u>468,802</u>	<u>545,519</u>

17 Provision for liabilities	2022	2021
	£	£
Furlough grant provision	<u>33,462</u>	-

18 **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.

19 **Operating lease commitments**

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

	2022	2021
	£	£
Within one year	6,425	6,425
1-2 years	6,425	6,425
2-5 years	19,275	19,275
Over 5 years	12,850	19,275
	<u>44,975</u>	<u>51,400</u>

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

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 20 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, 1 employee remains with the Charity as at 30 June 2022.

The Charity has been paying contributions of 17.4% for the year ended 31 March 2022 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. This has been paid and included within other debtors in note 15.

The most recent actuarial valuation for Lloyd Park Children's Charity took place on 31st March 2022.

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	2022 Accounts %	2021 Accounts %
CPI inflation/ CARE benefits revaluation	3.20	2.70
Increase in salaries	4.70	4.20
<b>Pension increases</b>		
Increase in pensions on payment/ deferment	3.30	2.80
Discount rate	2.80	2.20

\* 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 31.03.2022	At 31.03.2021
<b>Assumed life expectancies on retirement age 65</b>		
Current pensioner age 65 retiring today - Males	87.60	87.70
Current pensioner age 65 retiring today - Females	90.10	90.20
Future pensioner age 65 in 20 years - Males	89.10	89.40
Future pensioner age 65 in 20 years - Females	92.00	92.10

Major categories of plan assets	2022 Accounts £000	%	2021 Accounts £000	%
Equities	441	72	470	78
Other bonds	60	10	-	-
Property	60	10	58	10
Cash/ Liquidity	7	1	18	3
Other	42	7	55	9
<b>Total</b>	<b>610</b>	<b>100</b>	<b>601</b>	<b>100</b>

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	2022 Accounts £000	2021 Accounts £000
Fair value of plan assets	610	601
Total present value of benefit obligations	(1,005)	(994)
<b>Funded status</b>	<b>(395)</b>	<b>(393)</b>
<b>Liability recognised on the balance sheet</b>	<b>(395)</b>	<b>(393)</b>

Amounts recognised in the income statement	2022 Accounts £000	2021 Accounts £000
<b>Operating cost</b>		
Current service cost	19	15
Net interest cost	8	6
Administration cost	-	-
Past service cost (Gain)	-	-
<b>Total</b>	<b>27</b>	<b>21</b>

Amounts recognised in Other recognised gains/ losses	2022 Accounts £000	2021 Accounts £000
Gain/(Loss) on Remeasurement	17	(73)

##### 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 £120,910 (2021: £113,441).

Contributions totalling £18,622 (£2021: £16,746) 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 2022**

**21 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 £88,281. At the balance sheet date, £716 is owed from trustees in respect of childcare fees.

Bisi Oyekanmi, Max Jervis-Read, Jessica Doherty, Kellie Smith, Claire Kearney, Vivian Chan, Johanna Reades, Charleen French, Benjamin Johnson and Sarah Proudfoot.

In the previous year, the fees charged to Trustees amounted to £34,194 in aggregate for the following trustees :

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

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

Payments to related parties for services rendered, other than trustees, in the amount of £19,615 (2021: £13,015) occurred during the year.

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

Reconciliation of funds

	Fund balances brought forward	Income	Expenditure	Other gains/losses	Transfers	Fund balances carried forward
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
<b>Designated Funds</b>						
Outdoor Play Area	224,405	-	17,161	-	-	207,244
Potential end of contract expenses	100,000	-	-	-	-	100,000
Roofing Reserve	105,000	-	17,451	-	-	87,549
Wall Cladding Reserve	73,500	-	-	-	-	73,500
Building Maintenance Reserve	155,163	-	91,652	-	86,689	150,000
Fund Raising Reserve	-	-	-	-	-	-
Children & Family Centres	-	1,071,266	1,010,509	-	(60,757)	-
<b>Total Designated Funds</b>	<b>658,068</b>	<b>1,071,266</b>	<b>1,136,973</b>	<b>-</b>	<b>25,932</b>	<b>618,293</b>
<b>Unrestricted funds - excluding pension</b>						
The Lloyd Park Centre and other charitable activities	715,229	990,997	848,093	-	(104,055)	754,078
The Higham Hill Centre	202,844	867,082	816,550	-	-	253,376
The Valley Centre	-	197,333	273,255	-	75,922	-
	<b>918,073</b>	<b>2,055,412</b>	<b>1,937,898</b>	<b>-</b>	<b>(28,133)</b>	<b>1,007,454</b>
<b>Total Unrestricted Funds excluding defined pension</b>	<b>1,576,141</b>	<b>3,126,678</b>	<b>3,074,871</b>		<b>(2,201)</b>	<b>1,625,747</b>
<b>Unrestricted funds - defined pension</b>	<b>(393,000)</b>	<b>-</b>	<b>19,000</b>	<b>17,000</b>	<b>-</b>	<b>(395,000)</b>
<b>22 Total unrestricted funds</b>	<b>1,183,141</b>	<b>3,126,678</b>	<b>3,093,871</b>	<b>17,000</b>	<b>(2,201)</b>	<b>1,230,747</b>
<b>23 Restricted Funds</b>						
General restricted fund - other	10,000	231,000	171,589	-	-	69,411
Child poverty project inc. Baby Bank	12,644	28,245	41,039	-	2,201	2,051
General restricted fund - Peabody	3,606	36,747	34,620	-	-	5,733
Building and Outdoor Play Area Reserve	416,908	-	53,864	-	-	363,044
<b>Total Restricted Funds</b>	<b>443,158</b>	<b>295,992</b>	<b>301,112</b>	<b>-</b>	<b>2,201</b>	<b>440,239</b>
<b>Total Funds</b>	<b>1,626,299</b>	<b>3,422,670</b>	<b>3,394,983</b>	<b>17,000</b>	<b>-</b>	<b>1,670,986</b>

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

24	Statement of cash flows	Total funds	Prior year funds
		2022 £	2021 £
	<b>Cash flows from operating activities:</b>		
	Net cash provided by (used in) operating activities (Note 25)	99,499	99,289
	<b>Cash flows from investing activities:</b>		
	Dividends, interest and rents from investments		
	Proceeds from the sale of property, plant and equipment		
	Purchase of property, plant and equipment	(2,578)	(16,280)
	Proceeds from the sale of investments		
	Purchase of investments		
	<b>Net cash provided by (used in) investing activities</b>	(2,578)	(16,280)
	<b>Cash flows from financing activities:</b>		
	Repayments of borrowing	-	-
	Cash inflows from new borrowing	-	-
	Receipt of endowment	-	-
	<b>Net cash provided by (used in) financing activities</b>	-	-
	<b>Change in cash and cash equivalents in the reporting period</b>	96,921	83,009
	<b>Cash and cash equivalents at the beginning of the reporting period</b>	1,581,263	1,498,254
	<b>Cash and cash equivalents at the end of the reporting period (Note 26)</b>	1,678,184	1,581,263



**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

25	Reconciliation of net income/ ( expenditure) to net cash flow from operating activities	Current year	Prior year
		2022 £	2021 £
	Net income/( expenditure) for the year (as per the statement of financial activities)	44,687	(51,171)
	Adjustments for :		
	Depreciation charges	125,126	126,082
	(Gains)/losses on investments		
	Dividends, interest and rents from investments		
	Loss/(profit) on sale of fixed assets		
	Difference between pension charge and cash contribution	19,000	13,000
	Other recognised (Gains)/losses	(17,000)	73,000
	(Increase)/decrease in debtors	(29,059)	(66,462)
	Increase/(decrease) in creditors	(76,717)	4,840
	Increase/(decrease) in provisions	33,462	
	Net cash provided by (used in) operating activities	99,499	99,289

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

26 Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand and at bank	107,861	130,188
Notice deposits (less than 3 months)	1,570,323	1,451,075
Total cash and cash equivalents	<b>1,678,184</b>	<b>1,581,263</b>

**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**27 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 2025.
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
London Borough of Waltham Forest	103,500	Wellbeing Project
London Borough of Waltham Forest	127,500	Starting Well Project
Peabody Project	19,547	Ready for School project
Peabody Project	17,200	Reading from the Start project
Child Poverty Project including Baby Bank		
Clarion Futures	5,000	Resources, activity and purchase of food for families
BBC	22,655	To buy resources and run play sessions weekly
Other Child Poverty/ Baby Bank income	590	These are funds donated to support our work in assisting parents living in poverty and the Baby Bank in our catchment area
<b>Total</b>	<b>295,992</b>	

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

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2020/21 £
Tangible assets	318,273	363,044	681,317	803,865
Current assets	1,809,738	77,195	1,886,933	1,760,953
Creditors: Amounts falling due within 1 year	(468,802)	-	(468,802)	(545,519)
Provisions	(33,462)	-	(33,462)	
Defined benefit pension scheme liability	(395,000)	-	(395,000)	(393,000)
<b>Net assets</b>	<b>1,230,747</b>	<b>440,239</b>	<b>1,670,986</b>	<b>1,626,299</b>



**The Lloyd Park Children's Charity (Registration number: 04802332)**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**Employee benefits and staff on books**

		31/03/2022	31/03/2021
		£	£
29	Remuneration of key employees- benefits excluding employer pension costs One staff member is paid over £60,000 a year.	749,972	677,096

**30 Average number of staff employed during the year**

	31/03/2022				31/03/2021			
	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	29.8	19.0	7.8	37.6	33.3	22.2	9.2	42.5
Higham Hill Centre	20.7	12.8	8.5	29.2	17.8	13.7	8.4	26.2
Children Centre/ CAFC	19.0	8.1	4.9	23.9	22.5	9.2	5.5	28
Valley Centre	7.2	1.5	0.9	8.1	5.3	1.5	0.4	5.7
<b>Total</b>	<b>76.7</b>	<b>41.4</b>	<b>22.1</b>	<b>98.8</b>	<b>78.9</b>	<b>46.6</b>	<b>23.5</b>	<b>102.4</b>