

THE MARKFIELD PROJECT LIMITED

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

THE MARKFIELD PROJECT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Markfield is an inclusive community hub in Harlingey where people can play, socialise and get information & support. Our purpose is:

- To enable disabled, deaf and autistic people to be themselves, take risks and live life to the full
- To focus on the needs of the whole family and to break down isolation
- To promote respect of disabled people and to support their full participation in society.

Markfield provides a wide range of services for children, young people, adults and carers, mainly from the Markfield community centre, a historic Grade II listed building in Markfield Park in Tottenham, plus outreach services at other local venues.

The broad goals we set in our strategic plan for 2017 to 2021 were to: sustain and grow our core services to meet local needs; ensure participation of our users in decision making; develop our centre as a unique community hub; and improve information sharing with our members and partners.

Our Volunteers

Volunteers make a huge contribution to the work of our charity, both working behind the scenes on administration tasks and the maintenance of our building and playground, as well as helping to deliver our frontline services: children's after-school clubs and playschemes, adult social clubs, family drop-ins, carers groups, and advice and information services. During the year to the end of March 2022 a total of over 1,350 hours of time were given by volunteers to support the work of Markfield.

Achievements and Performance

This report describes our activities and achievements during the year April 2021 to March 2022 in each of the areas of our work: adults' services, family support, children & young people's services, and training & participation.

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Family support services 2021-2022

We have provided a range of family support services both online and face-to-face services, to meet the needs of our users in the aftermath of the Covid pandemic. The following services have benefitted a total of 1,180 service users over the year:

- We have run the **Special Educational Needs and Disabilities Information, Advice & Support Service (SENDIASS)** commissioned by Haringey Council. This service offers Independent Advice and Support for parents/carers of children with Special Educational Needs and Disabilities (SEND) as well as advice and support to children and young people about their rights under the SEND legislation. Our SENDIASS workers offer advice surgeries, outreach, individual casework support, a telephone helpline and training workshops for parents. We continue to offer consultations via telephone and Zoom when requested. Over the year parents of 598 children and young people accessed SENDIASS. The service was supported up until March 2022 by additional grant funding from the Council for Disabled Children through the Information Advice and Support Programme (IASP). SENDIASS has introduced additional services for parents at Markfield: drop-in advice sessions on Thursday mornings, and monthly surgeries with Haringey Council SEND Team managers.
- Our monthly **Saturday Family Club** is part of the SENDIASS service. The session offers families with children with Special Educational Needs and Disabilities (SEND) the opportunity to meet and socialise together, and for parents an opportunity to access advice, information and support in a friendly and inclusive play environment, with indoor and outdoor activities organised for children. We welcomed a total of 158 children with their parents over the year.
- **Strengthening Families Strengthening Communities (SFSC)** During this year we have run three SFSC courses, SFSC is a structured 13-week parenting programme, which helps parents with children aged up to 18 years to think about how their actions and experiences may influence their parenting style. The programme is accredited by the Race Equalities Foundation and has a strong evidence base built over several decades for being particularly effective in reaching and benefitting parents from marginalised communities, including black and minority ethnic parents, and those facing extra parenting challenges. Markfield delivers the course with additional content tailored to the needs of parents of disabled children.
- **'Stepping stones' - parents for play and talk** is a specialist language and sensory play programme for children under 5 who have additional needs in language, communication and social skills. This course equips parents/carers with knowledge and skills to interact confidently with their children through play and music. We have delivered courses at Markfield and in children centres. Thirty-five families have benefitted this year.
- **Advice surgeries:** We have provided advice surgeries to help families with Disability Living Allowance (DLA) and Personal Independence Payment (PIP) claims and appeals, funded by the National Lottery Community Fund and Henry Smith Charity. We also offered generic advice sessions for advice on other issues, including behaviour management, transition from children's to adults' services, and support to access other services. Over the year 231 families have used this service.
- **Training workshops:** We have adapted all our training sessions to be delivered online. Topics have included: 'Positive behaviour management', 'Understanding autism', 'Communication and developmental play', 'Communication and visual aids', 'Communication passports'. The sessions have supported parents and carers to understand their rights and feel more confident in working positively and productively with professionals to ensure that their children's needs are met. Our parent training workshops have been funded this year by the National Lottery Community Fund. Fifty-nine parents accessed these courses, with many parents attending multiple courses.
- **Parents support groups:** We have been funded by the National Lottery Community Fund and the Bailey Thomas Charitable Fund to run three groups each week in term time: a general group for parents/carers, a Turkish-speaking parents group, and a Transition & Adulthood group (for carers of young adults). The groups aim to support families to build support networks and share skills and experiences, improve access to information, services and resources, alongside opportunities for fun and relaxation. We have reached 175 parents through our parents support groups this year.

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

- Our **adventure playground drop-in sessions** funded by BBC Children In Need support children to develop their physical and social and emotional skills. The sessions have had a loyal core of users, and have also drawn in new people that pass by in the park, enabling more families to connect with Markfield's support services. This year 222 children have attended our drop-in play sessions.
- **School Home Support:** We have continued our partnership with the charity School Home Support who have a family support worker who visits Markfield during our Parent Support Group to provide support with housing matters and other issues are barriers to children attending and succeeding at school.
- **Educational Psychologists:** Markfield continues to facilitate appointments with Haringey Council educational psychologists at Markfield and via telephone conference each month. Parents who are worried about their child's development, learning, emotional well-being or behaviour are offered a free 40 minute one-to-one appointment to discuss their concerns and receive support and advice.

Services for children and young people 2021-22

Our children & young people services are funded by BBC Children In Need, the Tottenham Grammar School Foundation, and local authority short breaks personal budgets. Children and young people engage in a wide range of activities in our huge accessible adventure playground with climbing structures, zip wire, bonfire pit, swings, slides, and indoors a large hall, soft play room, sensory room and music equipment. Activities that the children can choose at the centre include: arts & crafts, messy play, water play, football, basketball, music, table football, relaxation sessions, woodwork, den building, accessible bikes, BBQs, cooking, nature walks, berry picking, dressing up, and face painting.

Markfield's garden and Adventure Playground enables children to enjoy outdoor play which is essential to the healthy physical, social and emotional development of all children, and to have a connection with nature which enhances wellbeing. Children, especially those with complex needs, benefit from exploring sights, smells, textures and sounds in natural environments. Play brings the world to life for children - allowing exploration of their abilities - and develops their awareness which helps prepare them for their future lives.

We also received food donations from The Felix Project, which have widened the range of quality meals we have offered to children and young people attending after school clubs and playschemes and has given children the opportunity to do cooking activities on the sessions. We received funding from the Mayor of London's Kitchen Social project, which has helped alleviate the growing issue of food insecurity and social isolation in school holidays.

Playschemes: over 50 children and young people have attended our programme of play schemes for disabled children and young people in virtually every school holiday over the year: summer, Easter and half terms.

After school and evening clubs: This year we have continued to run our five clubs a week in term-time: two after-school clubs each week for disabled children and siblings aged 5-13 years, and three youth clubs for 14 to 21 year olds. These clubs have been funded by a combination of individual short break personal budgets, with additional funding from Tottenham Grammar School Foundation and BBC Children In Need. Children develop friendships in the weekly sessions and have the chance to try out new experiences. 64 Children and young people have attended our afterschool clubs.

Partnership with Step-By-Step: Markfield has continued our longstanding partnership with a local charity, Step-by-Step, which provides culturally specific services for the large Orthodox Jewish community in the local area. Step-by-Step's weekly club for teenage boys with learning disabilities takes place every Sunday in the Markfield centre.

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Services for disabled adults

Our daytime and evening social clubs and travel training for adults with learning disabilities and/or autism have continued to be highly popular with emphasis on service users participating in the running of the sessions. The services were funded this year with grants from The Bloomfield trust and London Sport. Session fees from local authority social care personal budgets have as usual been a main source of income for adult sessions. Over the year a total of 59 people have attended one or more of the four adult social clubs we run – see details below:

- **Markfield@Nite** is a weekly Friday evening social session run by an elected committee of club members. Over the year 33 members have attended this club. Music and dancing are an important part of the session, while others club members develop their DJ skills. The session also provides a quieter art group as well as movie nights and cooking activities. Members pay for the club sessions using their Local Authority social care personal budgets. Additional funding from London Sport has paid for dance tutors to work with the group which is particularly beneficial for those with profound disabilities who feel comfortable copying the movements. The session includes an art activity group which has grown in popularity.
- **Art Engine** is a daytime session which gives adults with learning disabilities the chance to develop and showcase arts-based skills. This session is funded by members using their Local Authority social care personal budgets. Over the year, we have worked with 17 club members. The groups have worked on a range of art media as well as enjoying regular yoga sessions funded by London Sport. This year the group worked with four different artists from Park Studios, as well as local artist Allison Lam. Themes this year were light and shade, shadow puppets and animal habitats. The group had trips out to local pubs and enjoy using outdoor gyms across the borough.
- **All for One Club** is a Monday evening club for young adults, with places funded by The Bloomfield Trust. The club is for young adults with autism who do not meet the eligibility criteria for Local Authority social care funding. Many members of this group require support around their mental health. Over the year 17 young people have attended sessions which enable them to build social skills, participate in arts and sports activities. The club members also discuss issues which affect their well-being in a safe and supportive group, where diversity is enjoyed and celebrated. The group has monthly fitness sessions provided by Kash Bailey and music jam sessions with Mark Russell. They have had enjoyed trips to the West End as well as bowling and trampolining.
- **Cosmos Club** is a smaller daytime club. The focus for this group is to access activities and facilities in the community as well as participating in art, gardening, well-being and relaxation sessions. The group supports 8 members to explore their interests and develop social skills in a relaxed and individual way. Most places are funded using Local Authority social care personal budgets and several of the group have profound disabilities. Members enjoy regular walking trips to local parks, shopping centre, and restaurant trips.

Services promoting training, development, and participation of disabled people

Service user and community involvement is at the heart of our charity's ethos and has influenced all of Markfield's service areas in a variety of ways:

- The **Jack Petchey awards scheme** has enabled us to recognise outstanding contributions to Markfield by young people and has enabled award winners to choose how to spend the award money for the benefit of all young people who come to Markfield, and to celebrate the contributions and progress of the young people we work with.
- **Volunteer and placement opportunities:** We have offered a range of volunteering and placement opportunities at our centre and also working remotely, to support local people to develop their skills and share our knowledge and experience in promoting the rights and needs of disabled people. Thanks to funding from Henry Smith, we have been able to run our befriender scheme, and 28 families have been matched with a volunteer over the year.

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

- **Parent participation:** we have continued to work in partnership with parents to facilitate their participation in local authority consultations - to support them to voice their views on policy and developments in relation to local services for disabled children. Markfield works closely with the newly re-launched Haringey Parent Carer forum.
- The **Independent Young Advisors (IYA)** is our youth participation group consisting of 12 service users, a mix of young people with disabilities and their siblings, who meet monthly and for a holiday scheme. The IYA group design their own projects, including fundraising for Markfield, creating and delivering training for other young people, staff and volunteers, and holding regular consultation sessions with our service users. This project is funded by the local authority through SENDIASS and St James Place Foundation.
- We have continued to participate in a range of **local planning forums**, to advocate for disabled people's rights and needs, and to support the development of best practice in providing services for disabled people. Forums we have participated in this year include: the SEND Executive Board, the Haringey Voluntary Sector Forum, and Friends of Markfield Park.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net deficit of £47,201 (2021: net surplus of £92,380) for the year resulting in reserves standing at £307,426 (2021: £354,627) as on 31 March 2022.

The total income received by the Charity in 2021-22 of £596,408 was lower than the previous year (down by 11 per cent).

The total income received through fees for children and adults sessions from Local Authority Personal Budgets of £159,277 was significantly higher than the previous year (up by 47 per cent) this reflects the increase of activity after the lifting of the restrictions as result of the pandemic.

The total amount received in grants from charitable trusts and Lottery funding was £257,317 in 2021-22, up by 5 per cent on the previous year. The income received in 2021-22 in individual donations (£13,926) was significantly lower than the previous year, which was unusually high.

The total income from local and central government sources from contracts and grants was £143,614 (down by 43 per cent from the previous year). The decrease was mainly due to Covid-19-related support payments and the end of the Council for Disabled Children grant.

The overall expenditure of the Charity was £643,609 (up by 11 per cent compared to last year). The increase in spend was mainly due to the end of pandemic restriction and return to fully delivering services.

Looking ahead, the key factors that are likely to affect the financial position of the charity going forward have not changed since last year and are firstly the continued financial pressure on adults' and children's social care funding faced by Local Authorities, as Haringey Council is one of our principal funders, and secondly the increasingly competitive environment in relation to bidding for grants from trusts and foundations. In addition to this factors, we need to take into account the increase in the cost of living and the pressures that that put in families, services and staff wellbeing. The measures which the Charity is taking to mitigate this risk are to have a fundraising strategy that seeks to maintain a wide diversity of different funders and income sources, and to increase the funds we raise from non-local authority sources.

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Principal funding sources

Markfield's principal funding sources this year have been from contracts with Haringey Council, National Lottery grants, income from Individual session fees (paid for with social care Personal Budgets), and grants from a range of Trust funders. These funds are used to provide services in furtherance of the Charity's objectives, as described above.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves Policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between three- and six-months' expenditure. This is estimated to be between £150,000 and £300,000 based on forecast expenditure for 2022-23.

The Trustees consider that the Charity's reserves will enhance the services offered and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, as of 31 March 2022 were £202,572 (2021 £164,312).

FUTURE ACTIVITIES

Our five-year strategic plan, covering 2017 to 2021, was created following a wide-ranging review with input from all stakeholders. The overarching strategic goals set out in the plan were:

1. **To sustain and grow our services:** to secure continued funding for Markfield's current core services for children, adults and families, and to continue to extend services to meet local needs.
2. **To ensure participation in decision making:** to increase volunteering, training and work placements for disabled people and their families within Markfield; and ensure our values of empowerment and participation are embedded within all our services.
3. **To develop as a unique community hub:** to increase community use of Markfield's premises and resources, to improve links with local groups and individuals, and generate more income through training and hall hire.
4. **To improve information sharing:** to further develop Markfield as an information hub, and improve information and resource sharing with our members, local organisations and partners.

Over the last five years we have made progress in all the above areas. A new strategic review is planned for 2022-23 the review will involve service users, staff, funders, partners and stakeholders, aiming to create a new strategic plan for the Charity for 2023 onwards.

The services we are planning to run in 2022-23 are:

- Four weekly social clubs for adults with learning disabilities and autism
- Five weekly after-school /evening clubs and playschemes for children and young people in all of the school holiday periods
- Three play drop- ins a week, including a weekly under fives stay and play, and Monday after-school and Saturday open access adventure playground sessions
- Drop-in sessions providing peer support and advice for parents & carers
- Advice helplines and surgeries on special educational needs and disability issues – the surgeries will be delivered in person and online.
- A programme of training courses and information talks for parents & carers, delivered in a mixture of online and in person sessions. We are also planning to increase the provision of training courses to childcare professionals, and to expand the number of 'Strengthening Families Strengthening Communities' parenting courses we run
- Providing volunteering opportunities and work-experience placements in a wide range of roles
- One off inclusive family events for the community, such as a Bonfire night party.

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The organisation is a charitable company limited by guarantee, incorporated on 24th January 1983 and registered as a charity on 5th September 1984.

Recruitment and appointment of Trustees

The company is governed by an elected Executive Committee that is comprised of service users, parents and carers, and volunteers with relevant skills and experience, elected by members at the Annual General Meeting. The Executive Committee may at any time appoint any member of the charitable company as a member of the Executive Committee either to fill a casual vacancy or by way of addition to the Executive Committee. Potential new Executive Committee members are appointed after satisfactory completion of a criminal record check, references, statement of eligibility, and observation of Executive Committee meetings.

Trustees' induction and training

On appointment they are expected to sign a Code of Conduct and complete an induction which includes: roles and responsibilities of trustees; the Memorandum and Articles of Association; strategic plan; latest organisational risk assessment; Committee minutes and decisions since the last AGM; and the organisational financial accounts and fundraising strategy. Executive Committee members are expected to participate in an annual skills audit and undertake relevant training to enable them to carry out their roles.

Organisation

The staff are managed by the Director, who is appointed by and is accountable to the Executive Committee. The Committee makes final decisions on the mission, values and strategic direction of the organisation; the organisational structure, personnel appointments and salaries; policies and procedures and internal controls; ensuring the organisation is financially viable, has sufficient resources, and is operating within appropriate and effective financial and resource management controls, and monitoring of organisational performance. The Executive Committee has two sub-committees: the finance, resources and administration committee, and the personnel committee.

All members of the Executive Committee are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required, not exceeding £1 each. The number of guarantors at 31st March 2022 was 68 (2021: 41).

Related parties

During this year some of Markfield's services were provided in partnership with various other organisations: advice surgeries and information talks have been provided at local schools, libraries and Children's Centres, a weekly Sunday youth club at Markfield run by the charity Step-by-Step and palace for all, an Islington organisation, run a week of playscheme on Markfield's premises. Markfield has continued to work closely with other statutory and voluntary sector organisations in relation to referrals between services, liaising about service users' needs, and support for users in gaining access to services. These organisations have included Haringey Children & Young People's Service; Haringey Combined Team for Adults with Learning Disabilities; Haringey Educational Psychology Service; local schools and children's centres; Child and Adolescent Mental Health Services; School Home Support; Haringey Play Association; CARIS Haringey; Haringey Autism; the Council for Disabled Children; St Ann's NHS Child Development Centre; NHS speech and language team; NHS Occupational Therapy Team; Autism Advisory Team; Haringey Play Association; and The Bridge Renewal Trust.

THE MARKFIELD PROJECT LIMITED
TRUSTEES' REPORT (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2022

Risk management

The Executive Committee has in place a risk management strategy comprising:

- The maintenance of a risks register
- The introduction of systems that mitigate the risks identified in the risk register to minimise any potential impact on the Charity should any of those risks materialise
- An annual review of the risks the Charity faces, the mitigation systems, and the risk register
- Annual report of changes and progress made to manage and mitigate against risks identified in the annual review and register.

Pay policy for senior staff

The pay structure for all employees is based on a single pay point spine. Pay scale reviews and the pay scale that is set for each role, including for all senior staff, is considered by the personnel sub-committee of the Executive Committee (EC), which makes recommendations to the full EC to make the final decisions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 01693876

Registered Charity number: 289904

Registered office & operational address: Markfield Road, London N15 4RB

Directors and Trustees: Claire Bendall (Chair)
Dee Kushlick-Williams (Chair Up to 04/07/2022)
Warren Hoskins (Treasurer)
Clare Croft-White
John Larkin – Resigned on 09/10/2021
Melian Mansfield
Michelle Simmons-Safo
Natalie Sutherland – Appointed on 17/02/2022

London Borough of Haringey representatives:

The following people served as representatives from the London Borough of Haringey, without voting rights:
Councillor Felicia Opoku
Councillor Barbara Blake

Company Secretary: Keith Fair

Senior Management Team: Sarah Miller – Chief Executive Officer – Up to December 2021
Silvia Hurtado – Chief Executive Officer – From January 2022
Jamie Seaden – Play & Youth Services Manager – Up to November 2021
Robin Walton – Play & Youth Services Manager – From January 2022
Roz Corrigan – Adults Services Manager
Keith Fair – Operations Manager
Marnie Haslam – Interim Family Support Manager

Bankers: The Co-operative Bank Plc, P.O. Box 250, Delf House, Skelmersdale WN8 6WT
CCLA Investment Management Ltd, 80 Cheapside, London EC2V 6DZ

Independent Examiner: Samir Shah – Chartered Accountant
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

THE MARKFIELD PROJECT LIMITED

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees (who are also directors of The Markfield Project Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

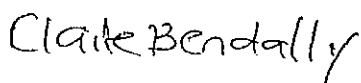
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:



Claire Bendall
Chair

29 September 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MARKFIELD PROJECT LIMITED

I report on the financial statements of the charitable company for the year ended 31 March 2022.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the charitable company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

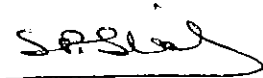
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA**

29 September 2022

THE MARKFIELD PROJECT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income | | | | | |
| Grants, donations and legacies | 2 | 21,967 | 18,970 | 40,937 | 110,872 |
| Income from charitable activities | 3 | 288,579 | 245,847 | 534,426 | 548,883 |
| Income from trading activities | 4 | 20,966 | - | 20,966 | 11,090 |
| Investment income | 5 | 79 | - | 79 | 290 |
| Total income | | <u>331,591</u> | <u>264,817</u> | <u>596,408</u> | <u>671,135</u> |
| Expenditure | | | | | |
| Cost of raising funds | 6 | 11,909 | - | 11,909 | 11,943 |
| Expenditure on charitable activities | 6 | 283,088 | 348,612 | 631,700 | 566,812 |
| Total expenditure | | <u>294,997</u> | <u>348,612</u> | <u>643,609</u> | <u>578,755</u> |
| Net income/(expenditure) and net movement in funds for the year | | 36,594 | (83,795) | (47,201) | 92,380 |
| <i>Reconciliation of funds</i> | | | | | |
| Total funds, brought forward | | 202,701 | 151,926 | 354,627 | 262,247 |
| Total funds, carried forward | | <u>239,295</u> | <u>68,131</u> | <u>307,426</u> | <u>354,627</u> |

CONTINUING OPERATIONS

None of the Charity's activities was acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 15 to 28 form part of these financial statements

THE MARKFIELD PROJECT LIMITED
BALANCE SHEET AS AT 31 MARCH 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible fixed assets | 11 | | 21,241 | | 36,442 |
| Current assets | | | | | |
| Debtors | 12 | 45,676 | | 10,179 | |
| Cash at bank and In hand | | 267,153 | | 354,521 | |
| | | <u>312,829</u> | | <u>364,700</u> | |
| Liabilities | | | | | |
| Creditors falling due with In one year | 13 | 26,644 | | 46,515 | |
| | | <u></u> | | <u></u> | |
| Net current assets | | | 286,185 | | 318,185 |
| Net assets | | | <u>307,426</u> | | <u>354,627</u> |
| The funds of the charity | | | | | |
| Unrestricted funds : | | | | | |
| General | 14 | | 222,191 | | 185,597 |
| Designated | 14 | | 17,104 | | 17,104 |
| Restricted funds | 14 | | 68,131 | | 151,926 |
| Total charity funds | | | <u>307,426</u> | | <u>354,627</u> |

In preparing these financial statements:

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Board of Directors and Trustees on 29 September 2022 and were signed on its behalf by:

Claire Bendall Chair
 Claire Bendall

Warren Hoskins Treasurer
 Warren Hoskins

Company number 01693876

The notes on pages 15 to 28 form part of these financial statements

THE MARKFIELD PROJECT LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

| | 2022 £ | 2021 £ |
|--|-----------------------|-----------------------|
| Net cash flow from / (used in) operating activities | <u>(78,151)</u> | <u>160,051</u> |
| Cash flows from investing activities | | |
| Interest income | 79 | 290 |
| Purchase of tangible fixed assets | <u>(9,296)</u> | <u>(15,031)</u> |
| Cash provided by investing activities | <u>(9,217)</u> | <u>(14,741)</u> |
| (Decrease) / Increase in cash & cash equivalents in the year | <u>(87,368)</u> | <u>145,310</u> |
| Cash & cash equivalents at the beginning of the year | 354,521 | 209,211 |
| Total cash & cash equivalents at the end of the year | <u><u>267,153</u></u> | <u><u>354,521</u></u> |

Reconciliation of net movement in funds to net cashflow from operating activities:

| | 2022 £ | 2021 £ |
|--|------------------------|-----------------------|
| Net movement in funds | (47,201) | 92,380 |
| Add back depreciation | 24,497 | 23,627 |
| Deduct interest income shown in investment activities | (79) | (290) |
| Decrease / (increase) in debtors | (35,497) | 27,243 |
| Increase / (decrease) in creditors | (19,871) | 17,091 |
| Net cash flow from / (used in) operating activities | <u><u>(78,151)</u></u> | <u><u>160,051</u></u> |

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show a net deficit of £47,201 (2021 – Net surplus of £92,380) for the year and free reserves of £202,572 (2021 – £164,312). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income recognition

All income is included in the statement of financial activities when the Charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the Charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the Charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Premises hire

Premises hire income is credited to Income in the year in which they are receivable.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of generating funds comprises the costs in inducing others to make voluntary contributions to the charity and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with running a community centre, for disabled people and their families, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Support costs are allocated to activities at different percentages apportioned on the following basis which are an estimate, based on staff time and the number of service delivery hours, of the amount attributable to each activity.

| | |
|--|-------|
| Services for children and youth | - 25% |
| Adult services | - 24% |
| Training, education and user development | - 1% |
| Family support services | - 49% |
| Raising funds | - 1% |

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

1.8 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

| | | |
|-----------------------------------|---|------------------------------|
| Leasehold improvements | - | Over the length of the lease |
| Motor vehicles | - | Over 5 years straight line |
| Computer and similar equipment | - | Over 3 years straight line |
| Furniture, fixtures and fittings | - | Over 4 years straight line |
| Playground equipment | - | Over 10 years straight line |
| Playground equipment (containers) | - | Over 3 years straight line |

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.12 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 the 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 trade discounts due.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE MARKFIELD PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

1.15 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.16 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

2. GRANTS, DONATIONS AND LEGACIES

| | Unrestricted Funds | Restricted Funds | Total 2022 | Total 2021 |
|---|-----------------------|---------------------|---------------|----------------|
| | £ | £ | £ | £ |
| London Borough of Haringey | 7,178 | - | 7,178 | 29,350 |
| Green Hall Foundation | - | 3,000 | 3,000 | - |
| Mayor's fund for london | - | 7,500 | 7,500 | - |
| Screwfix | - | 8,470 | 8,470 | - |
| Michael Davies Charitable Settlement - Park Studios Fund | 10,000 | - | 10,000 | - |
| The Leathersellers' Company | - | - | - | 15,000 |
| National Lottery Community Fund | - | - | - | 9,952 |
| Laureus Sport for Good | - | - | - | 1,500 |
| Anonymous Individual Donations >£5,000 | - | - | - | 32,715 |
| Individual Donations | 935 | - | 935 | 18,545 |
| HMRC - Job retention scheme grant | 863 | - | 863 | - |
| Public Voice | - | - | - | 450 |
| Other donations | 2,991 | - | 2,991 | 3,360 |
| | <u>21,967</u> | <u>18,970</u> | <u>40,937</u> | <u>110,872</u> |

The grants, donations and legacies income in 2021 totalling £110,872 was attributed to unrestricted funds of £98,970 and restricted funds of £11,902.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| <u>Services for children/Youth</u> | | | | |
| Session Fees | 69,686 | - | 69,686 | 32,936 |
| Grants and contracts: | | | | |
| London Borough of Haringey | 9,999 | - | 9,999 | 5,940 |
| HMRC - Job retention scheme grant | - | - | - | 43,988 |
| BBC Children In Need | - | 29,953 | 29,953 | 22,025 |
| Charles S French | - | 4,589 | 4,589 | - |
| Tottenham Grammar School Foundation | - | 17,141 | 17,141 | 16,886 |
| Mayor's Fund for London | 1,600 | - | 1,600 | 3,760 |
| Jack Petchey Foundation | - | - | - | 750 |
| | <u>81,285</u> | <u>51,683</u> | <u>132,968</u> | <u>126,285</u> |
| <u>Adult services</u> | | | | |
| Session Fees | 89,591 | - | 89,591 | 75,357 |
| Grants and contracts: | | | | |
| London Borough of Haringey | - | - | - | 1,000 |
| HMRC - Job retention scheme grant | 1,619 | - | 1,619 | 27,203 |
| Bloomfield Trust | - | - | - | 15,500 |
| Laureus Sport for Good | - | 2,000 | 2,000 | 1,179 |
| | <u>91,210</u> | <u>2,000</u> | <u>93,210</u> | <u>120,239</u> |
| <u>Training & user participation</u> | | | | |
| Grants and contracts: | | | | |
| Haringey Council (SENDIASS contract) | 3,000 | - | 3,000 | - |
| Jack Petchey Foundation | - | 1,700 | 1,700 | 1,000 |
| London Play Resources | - | 200 | 200 | 2,484 |
| Training fees | - | - | - | 200 |
| | <u>3,000</u> | <u>1,900</u> | <u>4,900</u> | <u>3,684</u> |
| <u>Family support services</u> | | | | |
| Grants and contracts: | | | | |
| Haringey Council (SENDIASS contract) | 96,183 | - | 96,183 | 94,997 |
| Haringey Council (Prevent Team) | 5,672 | - | 5,672 | - |
| HMRC - Job retention scheme grant | - | - | - | 17,658 |
| National Lottery Community Fund | - | 43,052 | 43,052 | 83,986 |
| The Charity for Richard Whittington | - | 20,993 | 20,993 | - |
| The Henry Smith Charity | - | 58,567 | 58,567 | 29,100 |
| Council for Disabled Children | 10,000 | - | 10,000 | 27,882 |
| Comic Relief | - | 41,474 | 41,474 | 22,024 |
| BBC Children In Need | - | 25,928 | 25,928 | 16,799 |
| Tottenham Youth Fund | - | 250 | 250 | - |
| Billy Thomas Charitable Fund | - | - | - | 5,000 |
| Laureus Sport for Good | - | - | - | 820 |
| London Borough of Haringey - Picnic | - | - | - | 250 |
| Other donations | 1,204 | - | 1,204 | 159 |
| Membership fees | 25 | - | 25 | - |
| | <u>113,084</u> | <u>190,264</u> | <u>303,348</u> | <u>298,675</u> |
| | <u>288,579</u> | <u>245,847</u> | <u>534,426</u> | <u>548,883</u> |

Income from charitable activities in 2021 totalling £548,883 was attributed to unrestricted funds of £140,018 and restricted funds of £408,865.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---------------|----------------------------|--------------------------|--------------------|--------------------|
| Premises hire | 20,966 | - | 20,966 | 11,090 |
| | <u>20,966</u> | <u>-</u> | <u>20,966</u> | <u>11,090</u> |

The other trading activities income in 2021 totalling £11,090 was attributed to unrestricted funds.

5. INVESTMENT INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|-----------------------|----------------------------|--------------------------|--------------------|--------------------|
| Cash deposit interest | 79 | - | 79 | 290 |
| | <u>79</u> | <u>-</u> | <u>79</u> | <u>290</u> |

The investment income in 2021 totalling £290 was attributed to unrestricted funds.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

6. ANALYSIS OF EXPENDITURE

| | Raising Funds | Services for children & youth | Adult services Project | Training & user participation | Family Support Services | Total 2022 | Total 2021 |
|---|---------------|-------------------------------|------------------------|-------------------------------|-------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs (Note 9) | 3,874 | 97,696 | 83,512 | 3,444 | 195,769 | 384,295 | 326,992 |
| Staff training, recruitment and travel (including volunteers) | - | 600 | - | 334 | 6,836 | 7,770 | 8,586 |
| Motor expenses | - | 4,751 | 5,115 | 180 | 1,265 | 11,311 | 9,370 |
| Direct project costs | - | 1,758 | 3,177 | 1,786 | 13,724 | 20,445 | 13,950 |
| Website and marketing costs | - | - | - | - | 758 | 758 | - |
| Fundraising costs | 5,902 | - | - | - | - | 5,902 | 6,600 |
| Support costs (Note 7) | 2,031 | 50,757 | 48,726 | 2,030 | 99,483 | 203,027 | 204,278 |
| Governance costs (Note 7) | 102 | 2,525 | 2,424 | 101 | 4,949 | 10,101 | 8,979 |
| | <u>11,909</u> | <u>158,087</u> | <u>142,954</u> | <u>7,875</u> | <u>322,784</u> | <u>643,609</u> | <u>578,755</u> |

Of the £643,609 expenditure in 2022 (2021 - £578,755), £294,997 was charged to unrestricted funds (2021 - £208,255) and £348,612 to restricted funds (2021 - £370,500).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's five key activities undertaken (see note 6) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

| | General Support Costs | Governance Costs | Total 2022 | Total 2021 |
|--|-----------------------|------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Director and office staff costs | 100,268 | 3,874 | 104,142 | 93,067 |
| Staff training, recruitment and travel | 3,730 | - | 3,730 | 4,397 |
| Premises costs | 38,563 | - | 38,563 | 61,327 |
| Communication costs | 16,535 | - | 16,535 | 15,583 |
| Information technology | 8,127 | - | 8,127 | 8,066 |
| Motor expenses | 8,990 | - | 8,990 | - |
| Depreciation | 24,497 | - | 24,497 | 23,627 |
| Legal and professional costs | 1,535 | 1,000 | 2,535 | 1,000 |
| Sundry costs | 782 | - | 782 | 1,369 |
| Trustees expenses | - | 67 | 67 | 21 |
| Independent examiner's fees | - | 5,160 | 5,160 | 4,800 |
| | <u>203,027</u> | <u>10,101</u> | <u>213,128</u> | <u>213,257</u> |

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2022

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Net movement in funds is shown after charging: | | |
| Independent examiner's fees | 5,160 | 4,800 |
| Operating lease rentals | 1,776 | 1,923 |
| Depreciation on tangible fixed assets | <u>24,497</u> | <u>23,627</u> |

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff costs are as follows:

| | 2022 | 2021 |
|--------------------|----------------|----------------|
| | £ | £ |
| STAFF COSTS | | |
| Salaries | 448,327 | 387,253 |
| Temporary staff | 1,093 | 205 |
| National Insurance | 28,582 | 23,052 |
| Pension | <u>10,435</u> | <u>9,549</u> |
| | <u>488,437</u> | <u>420,059</u> |

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2021 - £nil). One (2021 - one) of the Trustees received travel expenses during the year of £67 (2021 - £21).

The key management personnel of the charity comprise of the Chief Executive Officer, Family Support Manager, Play and Youth Services Manager, Adults Services Manager and Operations Manager. The total employee benefits of the key management personnel of the charity were £186,738 (2021 - £175,064).

10. STAFF NUMBERS

The average number of full- time equivalent employees (including casual and part-time staff) was as follows:

| | 2022 | 2021 |
|-----------------------------|-------------|-------------|
| Service delivery | 12.8 | 11.5 |
| Management & Administration | <u>2.1</u> | <u>2.0</u> |
| | <u>14.9</u> | <u>13.5</u> |

The average monthly number of persons employed by the Charity during the year was 38 (2021 - 31).

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

11. TANGIBLE FIXED ASSETS

| | 2022 | 2021 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Net book value: | | |
| Playground Equipment | 16,613 | 13,613 |
| Leasehold Improvement | - | - |
| Motor Vehicle | 1,678 | 14,829 |
| Office & other equipment | 2,950 | 8,000 |
| | <u>21,241</u> | <u>36,442</u> |

Movements in the period:

| Cost: | Opening Balances | Additions | Disposals | Closing Balances |
|--------------------------|-----------------------------|------------------|------------------|-----------------------------|
| | £ | £ | £ | £ |
| Playground Equipment | 115,903 | 9,296 | - | 125,199 |
| Leasehold Improvement | 516,135 | - | - | 516,135 |
| Motor Vehicle | 65,762 | - | - | 65,762 |
| Office & other equipment | 41,881 | - | - | 41,881 |
| | <u>739,681</u> | <u>9,296</u> | <u>-</u> | <u>748,977</u> |

| Depreciation: | Opening Balances | Charge For Period | Disposals | Closing Balances |
|--------------------------|-----------------------------|------------------------------|------------------|-----------------------------|
| | £ | £ | £ | £ |
| Playground Equipment | 102,290 | 6,296 | - | 108,586 |
| Leasehold Improvement | 516,135 | - | - | 516,135 |
| Motor Vehicle | 50,933 | 13,151 | - | 64,084 |
| Office & other equipment | 33,881 | 5,050 | - | 38,931 |
| | <u>703,239</u> | <u>24,497</u> | <u>-</u> | <u>727,736</u> |

12. DEBTORS

| | 2022 | 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade Debtors | 40,657 | 7,008 |
| Other Debtors | 1,331 | 908 |
| Prepayments | 3,688 | 2,263 |
| | <u>45,676</u> | <u>10,179</u> |

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

13. CREDITORS: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 4,145 | 4,355 |
| Taxation and social security | 1,229 | 14,061 |
| Other Creditors | 1,291 | 10,532 |
| Accruals | 17,734 | 17,382 |
| Deferred income (Note 16) | 2,245 | 185 |
| | <u>26,644</u> | <u>46,515</u> |

14. MOVEMENT IN FUNDS

| | Balance at 01.04.2021 | Income | Expenditure | Transfers | Balance at 31.03.2022 |
|--|--------------------------|----------------|----------------|-----------|--------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds: | | | | | |
| Services for children & youth | 20,949 | 51,683 | 53,241 | - | 19,391 |
| Adult services | 25,833 | 2,000 | 27,833 | - | - |
| Training & user participation | 4,935 | 1,900 | 5,635 | - | 1,200 |
| Family support services | 85,052 | 190,264 | 237,868 | - | 37,448 |
| Green Hall Foundation | - | 3,000 | 3,000 | - | - |
| Mayor's fund for london | - | 7,500 | 7,500 | - | - |
| Screwfix | - | 8,470 | - | - | 8,470 |
| L B of Haringey - Building improvements | 1,475 | - | 738 | - | 737 |
| Percy Bilton Charity - Sensory equipment | 1,770 | - | 885 | - | 885 |
| Motor Vehicle | 11,912 | - | 11,912 | - | - |
| Total restricted funds | <u>151,926</u> | <u>264,817</u> | <u>348,612</u> | <u>-</u> | <u>68,131</u> |
| Designated funds: | | | | | |
| Organisational development fund | 2,104 | - | - | - | 2,104 |
| Maternity and sick leave fund | 15,000 | - | - | - | 15,000 |
| | <u>17,104</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>17,104</u> |
| General funds: | 185,597 | 331,591 | 294,997 | - | 222,191 |
| Total Unrestricted funds | <u>202,701</u> | <u>331,591</u> | <u>294,997</u> | <u>-</u> | <u>239,295</u> |
| Total funds | <u>354,627</u> | <u>596,408</u> | <u>643,609</u> | <u>-</u> | <u>307,426</u> |

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS (Cont/d)

Movement in funds – previous year

| | Balance at 01.04.2020 | Income | Expenditure | Transfers | Balance at 31.03.2021 |
|--|--------------------------|----------------|----------------|--------------|--------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds: | | | | | |
| Services for children & youth | 7,708 | 93,349 | 80,108 | - | 20,949 |
| Adult services | 19,389 | 43,882 | 37,438 | - | 25,833 |
| Training & user participation | 10,063 | 1,000 | 6,128 | - | 4,935 |
| Family support services | 23,483 | 270,634 | 209,065 | - | 85,052 |
| National Lottery Community Fund | - | 9,952 | 9,952 | - | - |
| Laureus Sport for Good | - | 1,500 | 1,500 | - | - |
| Public Voice | - | 450 | 450 | - | - |
| L B of Haringey - Building improvements | 14,535 | - | 13,060 | - | 1,475 |
| Percy Bilton Charity - Sensory equipment | 2,655 | - | 885 | - | 1,770 |
| Motor Vehicle | 23,826 | - | 11,914 | - | 11,912 |
| | <u>101,659</u> | <u>420,767</u> | <u>370,500</u> | <u>-</u> | <u>151,926</u> |
| Designated funds: | | | | | |
| Organisational development fund | 2,104 | - | - | - | 2,104 |
| Maternity and sick leave fund | 8,000 | - | - | 7,000 | 15,000 |
| | <u>10,104</u> | <u>-</u> | <u>-</u> | <u>7,000</u> | <u>17,104</u> |
| General funds: | 150,484 | 250,368 | 208,255 | (7,000) | 185,597 |
| Total unrestricted funds | <u>160,588</u> | <u>250,368</u> | <u>208,255</u> | <u>-</u> | <u>202,701</u> |
| Total funds | <u>262,247</u> | <u>671,135</u> | <u>578,755</u> | <u>-</u> | <u>354,627</u> |

Description, nature and purpose of restricted funds:

- Services for children & youth:**

Funding received to support delivery of children and youth services. Restricted funds carried forward represent funding from Tottenham Grammar School Foundation and BBC Children in Need, to fund places on children's after-school clubs and playschemes, from The Mayor's Fund for the Kitchen Social project, and Charles S French Charitable Trust to fund places for afterschool clubs.

- Adult services:**

Funding received to support delivery of services to adults with learning disabilities and/or autism.

- Training, and user participation:**

Funding received to support delivery of services for training and user participation. Restricted funds carried forward represent funding from Jack Petchey Foundation for the Jack Petchey awards scheme.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS (CONT/D)

- **Family support services:**

Funding received to support delivery of Family Support Services. Restricted funds carried forward represent funding from The Henry Smith Charity to run a volunteer befriending scheme; and the Charity of Sir Richard Whittington for the delivery of parenting courses.

- **Screwfix**

A grant received to refurbish the kitchen.

- **London Borough of Haringey - building improvements**

Funding received towards the costs of building improvements. The balance carried forward represents the un-depreciated fixed costs of £737.

- **Percy Bilton Charity - Sensory equipment**

This represents the net book value of sensory room improvements which was partly funded by Percy Bilton Charity and depreciated annually

- **Motor Vehicle:**

This represents the net book value of motor vehicle for which capital funding was received and depreciated annually.

Description, nature and purpose of unrestricted funds:

- **General funds:**

General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

- **Organisational development fund:**

This fund was originally reviewed in July 2006 and included £20,000 to fund consultancy support to enable development of objectives in Markfield's strategic plan. During the year ended 31st March 2009 £9,396 was spent to leave a balance available of £11,104. During the year ended 31st March 2014 £8,634 was spent on building improvements. During the year ended 31st March 2014 a further £6,366 was spent on building improvements leaving a balance of £2,104. There was no further movement in this fund in the year to 31st March 2022.

- **Maternity and sick leave fund:**

Agreed on 6th July 2006 to set up a fund of £15,000 to cover potential maternity and sick leave costs. During the year ended 31st March 2011 £10,000 was added to the fund to leave a balance carried forward of £15,000. During the year 2018-19 £2,000 was spent from the fund, and during 2019-20 £5,000 was spent, leaving a balance of £8,000. During the year 2020-21 £7,000 was replenished into the fund from general reserves leaving a balance of £15,000. There was no further movement in this fund in the year to 31st March 2022.

THE MARKFIELD PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

15. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

| | General Funds | Designated Funds | Restricted Funds | Total 2022 |
|-----------------------|------------------|---------------------|---------------------|----------------|
| | £ | | £ | £ |
| Tangible fixed assets | 19,619 | - | 1,622 | 21,241 |
| Net current assets | 202,572 | 17,104 | 66,509 | 286,185 |
| | <u>222,191</u> | <u>17,104</u> | <u>68,131</u> | <u>307,426</u> |

Analysis of fund balances between net assets – previous year

| | General Funds | Designated Funds | Restricted Funds | Total 2021 |
|-----------------------|------------------|---------------------|---------------------|----------------|
| | £ | | £ | £ |
| Tangible fixed assets | 21,285 | - | 15,157 | 36,442 |
| Net current assets | 164,312 | 17,104 | 136,769 | 318,185 |
| | <u>185,597</u> | <u>17,104</u> | <u>151,926</u> | <u>354,627</u> |

16. DEFERRED INCOME

| | 2022 | 2021 |
|---------------------------------------|--------------|------------|
| | £ | £ |
| Balance as at April 1 | 185 | - |
| Amount released to income in the year | (185) | - |
| Amount deferred in the year | 2,245 | 185 |
| Balance as at March 31 | <u>2,245</u> | <u>185</u> |

Deferred income represents income deferred to 2022/23 towards April play scheme £2,245.

THE MARKFIELD PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

17. PENSION

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £10,435 (2021 - £9,549). Contributions totalling £1,223 (2021 - £3,498) were payable to the fund at the year end and are included in creditors.

18. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments as shown below:

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Telephone rental | | |
| Within one year | 20,573 | 20,573 |
| Two to five years | 23,234 | 43,807 |
| Total Obligations under operating leases | <u>43,807</u> | <u>64,380</u> |

19. SHARE CAPITAL

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

20. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 9.

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