CORAM'S FIELDS AND THE HARMSWORTH MEMORIAL PLAYGROUND

England & Wales · Charity number 302963

Details

Other names	CORAM'S FIELDS
Status	Registered
Legal form	Trust
Registered	1963-01-17
Register	View on the Charity Commission register

Contact

Address	Corams Fields 93 Guilford Street London WC1N 1DN
Phone	02033842201
Email	info@coramsfields.org.uk
Website	www.coramsfields.org

Activities

Objects: AN OPEN SPACE PRIMARILY IN CONNECTION WITH THE EDUCATION OF CHILDREN AND YOUNG PERSONS UNDER THE AGE OF 18

Activities: An open access 7 acre children's playground and children's centre with an after school club and holiday activities and sports programme for children up to 16 years and a youth centre for 13-19 year olds. 1000 children daily in summer from diverse local community of south Camden. Grade II listed site formerly the Foundling Hospital site. Adults must have a child with them to come in.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport, Recreation
- **Who:** Children/young People

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Geography

- **Area of benefit:** ST PANCRAS BOROUGH COUNCIL AREA, HOLBORN BOROUGH COUNCIL AREA
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,639,563	£2,435,055	£3,288,194	44
2024-03-31	£2,264,867	£2,159,003	£3,083,686	43
2023-03-31	£1,928,145	£1,992,725	£2,977,822	39
2022-03-31	£2,160,011	£2,118,427	£2,395,402	43
2021-03-31	£1,705,904	£1,789,319	£1,960,818	48

Trustees

Name	Role	Appointed
Coram's Fields Company Trustee Limited		2014-06-16

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England & Wales - Charity number 302963

Accounts

2024-2025

Annual Trustee's Report and Financial Statements

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Trustee's Report

Message from our Chair and CEO

Welcome to Coram's Fields Annual Report and Financial Statements for the year 2024-2025.

Coram's Fields exists to positively transform the lives of children and young people in Central London. Through our unique seven-acre park and community services, we provide a safe sanctuary and deliver needs-led support that empowers young people to thrive.

2024/25 was a year that saw many of our families grapple with the cost of living crisis. A rise in young people's mental health struggles also saw increased demand on our services, highlighting the vital role of our Youth and Sports programmes in particular, in addressing the underlying causes of poor mental health and supporting recovery.

We continued to place our communities at the heart of decision making, providing meaningful support for children and families, when they needed it most.
A new community outreach programme launched in May 2024 provided the perfect opportunity to extend our reach, offering more support for low-income families and strengthening local partnerships.

In September 2024 we handed the reigns over to young people to deliver our first ever young people led AGM, leading an inspiring celebration of our work and providing the platform for them to showcase their talents.

Following the installation of a new nature trail in June 2024, the launch of our new Play Tower in October 2024, voted on by over 450 children, delivered one of our most memorable opening ceremonies yet, with children bursting through the ribbon to try out the newest piece of kit. No sooner had we finished work on the Play Tower, we were designing our new Junior Play Zone with our Kids Council and Great Ormond Street Hospital's (GOSH) Young People's Forum. With a planned fundraising campaign in summer 2025, we're looking forward to delivering on our plans in early 2026.

In June 2024, a fantastic Ofsted result for our Nursery, providing much deserved recognition for the team's hard work, whilst investment in the space and a rich curriculum offer led to a substantially increased demand for places.

Looking after our Grade II listed site remained a firm focus. Our new Estates Committee started work developing our future vision for Coram's Fields, with support from urban design consultancy Publica, and input from parents and young people.

By the end of the year, we had delivered £198k of capital investment, including upgrades to our community Band Hall and a programme of stonemasonry restoration. In June 2025, we were thrilled to start a £75k project to restore timber doors and windows across the estate, protecting our buildings for the next generation of community use.

The arrival of a new Chief Operating Officer in August 2024 strengthened our leadership team and in June 2025, we also extended our fundraising team with the appointment of a new Fundraising and Communications Officer – both roles will play a key role in building the charity's future resilience.

In December 2024, we also bid farewell to our Chair, Craig McWilliam, after a hugely successful four and a half years at the helm – a huge thank you to Craig for all his contributions during his time with us.

As we look to the year ahead, we remain deeply committed to building a Coram's Fields for the future, where every child and young person can play, belong and thrive.

Charlotte Robinson
Chair of Trustees

Stuart Woods
Chief Executive Officer

Our Year at a Glance

150,000+
visitors to our park and playgrounds

394
individuals supported with loneliness and isolation

758
different parents visited our U5s drop in

588
young people accessed our Youth Programme

54
young people with additional needs received targeted intervention from our sports programme

46
children attended our nursery

220
hours of free sport delivered in local schools

45
young people supported into employment

314
children accessed our after school and holiday clubs

52
community advice events and workshops delivered

“The best park for miles! Not only is this park huge, but it has brilliant play equipment and is safe, so only children and adults accompanying children can go to the park. It is manned at all times while open and is very clean. We are so fortunate to live near this park“

- Park Visitor

“Play day was so amazing. A huge thank you to everyone that made it happen. My kids had an amazing time and we’re looking forward to next year”

- Play Day 2025 Visitor

Case Study

Inclusive Employment

Xavier, 19, is a young autistic man who has been supported by our Youth and Employment Programme for several years. Traditional routes into work had never quite worked out for Xavier with employers struggling to understand and accommodate his individual needs and his own confidence hampering his progress in interviews.

Over the last year, our employment team spent time building opportunities for Xavier to get involved in projects with our partner companies, enabling him to showcase his skills and interact with professionals in a low-pressure environment.

The experiences helped Xavier better understand the support he needed in the workplace and his confidence grew as a result of this, and the 1:1 mentoring he received from our employment lead, Dershe. Recently, he asked us to help him look for work again, feeling ready to share the skills he had developed.

We supported Xavier to update his CV, taking the opportunity to highlight his unique experience, and shared it with our programme partners. The response was overwhelmingly positive. As a result of their prior experience working with him, The Wellcome Collection asked Xavier if he'd like to be put forward for an apprenticeship - working with them to tailor the role to his specific learning needs.

Xavier will shortly begin his new role and is absolutely over the moon – the team continue to support him through mentoring and will hold regular reviews with Xavier and his employer once he starts work.

Our Highlights

Energising Communities

·14,232 people received income maximisation advice
·394 individuals supported with loneliness and isolation
·52 community advice events and workshops delivered

Launched in May 2024, our Community Outreach Programme, funded by Cadent, has positively impacted thousands of local families throughout the year, supporting those on low incomes to access essential support through tailored advice and practical resources.

A growing network of trusted partnerships was the catalyst for much of the programme's success, enabling us to reach deep into the communities we serve and ensuring those who need support most, can access it.

During the year, our partnership with the Pantry, a food bank in Kings Cross, saw the development of a regular programme of workshops and events for families facing food poverty – delivering 1:1 advice in areas such as; benefit and welfare entitlements, housing, energy bills, income maximisation and employment. The partnership was one of the major successes of the year, with over 100 parents/carers accessing regular support and the delivery of some fantastic individual outcomes for residents – see page 10 for Reema's story.

Raising awareness of the support on offer was a major focus, and we utilised a wide programme of events to highlight the challenges facing families, building knowledge across the public, voluntary and private sectors and lobbying for change.

Strategic relationships with Camden's Energy and Social Value Teams have helped amplify our work. In 2024, we were thrilled to be invited to the Camden Social Value Week Conference, providing a platform to share our insights and knowledge with 52 Housing Associations working in the borough. The event sparked invaluable discussion and debate about the challenges facing residents living in the 38,000 social homes across Camden and, we hope, will pave the way for future change.

Shining the light on serious youth violence

During the year, our Youth Outreach team extended its support for young people beyond our Youth Centre - working across estates, schools, community spaces and on the street to provide support for young people where they felt most safe.

Our work on the local Bourne Estate continued to grow, with the arrival of a new Outreach Worker increasing our presence and strengthening relationships and trust among residents.

It was though sadly another year in which a worrying rise in Youth Violence, caused increased anxiety among our young people. In October 2024, the fatal stabbing of Abdul Latif Pouget, a 20 year old former user of our Youth and Sports Programme rocked the community, and left family, friends and those that had worked with him, mourning the tragic loss of another young life.

With the support of new funding from the Mayor's Office for Policing and Crime (MOPAC), our outreach team doubled down on their efforts to support residents on the estate where Abdul had lived, including his family and close friends.

A dedicated aftercare programme, launched in January 2025, offered a space to share memories, strengthen friendships, have honest discussions around youth violence and collectively celebrate Abdul's life. In February 2025, a memorial service arranged by our outreach team at the request of Abdul's brother, saw 15 of his closest friends and family come together to unveil a memorial bench in our Youth Centre Garden - providing a lasting memory to a young person who spent so much time over many years of his life at Coram's Fields.

Celebrating diversity, inclusion, and community cohesion

Coram's Fields has and always will be a place for all, a place that values the rich diversity of our local community and seeks to embed the lived experiences of our users and diverse staff team in our day to day work – ensuring our services reflect the community we serve.

During the year, our various programmes, partnerships and events continued to support our commitment to being truly inclusive in all we do.

Major strides forward in our partnership with Great Ormond Street Hospital (GOSH) saw us deliver a wide programme of initiatives with clinical professionals, patients and their wider families. In February 2025, consultations with GOSH's Young People's Forum (YPF) provided invaluable feedback on our new Play Zone design, to ensure an accessible and inclusive experience for young people with additional needs. We were also delighted to welcome the GOSH team to our Out of School Club in May 2025, giving young people the opportunity to explore how child friendly labelling can support young people's understanding of the medication they are on.

Our own extensive free events programme provided the perfect opportunity to bring the whole community together, and we were also delighted to work with partners Spread A Smile, Kings Cross and Brunswick Neighbourhood Association, The Place Dance Studio

and Kith and Kids Disability group to deliver an extensive programme of community events during the year. In November, our fireworks event saw 7,000 people descend on Coram's Fields for a bonfire night extravaganza, and the chance for local community groups to showcase their talents, from Camden disability dance group, I can Dance and St Albans Primary School choir, to a talented graduate of our youth music programme.

A continued rise in young people struggling with their mental health saw us intensify pastoral support across our services, and for our staff team. Our work with young people at risk of youth violence through Project 10/10 saw us deliver over 20 hours of weekly clinical psychology support, alongside clinical supervision for our Youth Team. In May 2025, our collaboration with North London NHS Trust also brought together practitioners and leaders from New Horizons Youth Centre and the Vanguard Community Mental Health Team for a day exploring the value of embedded trauma informed practice.

"So many play parks in one spot and so much choice for the little one. We love the secret little garden over in the back corner! There's also plenty of seating and grass area for picnics in the summer months"

- Parent

Case Study

Tackling Financial Hardship

Reema's Story

Reema, a local resident and pensioner, was facing serious financial hardship and had been attending the Pantry, a local food bank for several months. Relying solely on pension credit, she was struggling to cover basic living costs, with her water bills in particular becoming an increasing source of worry.

Martha, the Community Manager at the Pantry referred Reema to our Community Outreach Programme, recognising her need for additional support. With English as a second language, Reema relied heavily on her daughter to translate for her, so Katrina, our Community Outreach Coordinator met with them both to understand the financial challenges Reema was facing, and importantly, how she could help her navigate them.

Katrina worked patiently with Reema and her daughter to gather information about her financial situation before contacting Thames Water on Reema's behalf. An income and expenditure assessment completed with the team at Thames Water emphasised the significant financial hardship she was experiencing, leading to discussions around what support could be offered.

Within just one call, Katrina managed to get Reema signed up to the Water Help Scheme, reducing her monthly bill by 50% and setting up a monthly, affordable payment plan. She also managed to convince Thames Water to issue Reema with a payment card, so she could pay her bills through Pay Point, something she was far more comfortable with.

The outcome was huge for Reema. Having spent several months worrying about how she could pay her bills, she now has the security and peace of mind she needs, relieving her financial pressures and improving her overall wellbeing.

Our Community Spaces

A back garden for all

Our seven acre green oasis continued to provide a safe sanctuary away from the hustle and bustle of its urban surroundings, with over 150,000 children and families visiting throughout the year.

With so many of our families living in flats, and without access to outdoor space, our park served as a back garden for many, offering a warm, welcoming space for families to relax, build social connections and play.

> “Open-ended, outdoor play is a common childhood experience, often revoked from hospitalised children. Coram’s Fields allowed me to facilitate and witness the simple joy of a young, hospitalised child feeling grass for the first time in months as he played in the open spaces”
>
> -Emily Stone, Senior Health Play Specialist, Great Ormond Street Hospital

The arrival of our new nature play trail in June 2024 extended our play offer and gave children even more opportunities to connect with nature, whilst our wildlife garden and thriving resident bee colony continued to support the biodiversity of our park, further enriching our growing spaces and offering up some of London’s best urban honey!

Our dedicated community and corporate volunteers continued to play a key role in maintaining our green spaces during the year - producing a bumper crop of harvest and ensuring Coram’s Fields remained a green jewel in the heart of central London, for families to enjoy all year round.

Our Community Hubs

Coram's Fields plays a vital role in providing affordable space for local families and community organisations, helping to foster activities that bring people together and make our neighbourhood a more vibrant and welcoming place to live.

This year, we hosted 124 children's birthday parties—more than two a week—giving local young people the chance to celebrate and have fun with their friends and families in a safe and joyful environment.

We were proud to support and promote a wide range of local clubs and activities. Alongside our popular Country Dance Day for children and The Place's annual Family Dance Day event, we were home to a regular Tango group offering both lessons and social dancing, as well as a monthly Salsa class that brought people together through music and movement.

We love to support and celebrate the diversity of our community. In addition to the annual Mela event celebrating the rich cultural diversity of the area, we were also delighted to host a group offering antenatal classes for the local Japanese community.

And, this year, we were especially pleased to have expanded our support for local schools beyond outdoor sports facilities, to hosting school discos and a special immersive planetarium experience that brought the wonders of space to life for local pupils.

We have been proud to serve as the home and headquarters of the 8th Holborn Scouts since 1936. This deep-rooted partnership remained central to our mission of supporting young people in our community. We continued to offer our two halls free of charge, three evenings a week to Scouts, Cubs, Beavers, Guides, and Brownies. These groups, open to all, help young people develop essential life skills and build confidence through hands-on learning and new experiences. From their base at Coram's Fields, the young people regularly venture beyond London on trips to places like the Severn Valley, the New Forest, and Cornwall—taking part in camping, climbing, kayaking, sailing, and cycling. Every adventure is planned and prepared right here, reinforcing our commitment to being a launchpad for local young people.

Our Community Services

Active Lives, Stronger Minds
Sports Development Programme

- 567 girls and young women engaged
- 220 hrs of free sport delivered in local schools
- 1060 young people attended sporting events
- 54 young people with additional needs received targeted intervention

With child obesity in London continuing to rise (26% of all Yr 6 children) and an increasing prevalence of young people facing mental health struggles (1 in 5 diagnosed), the role of our sports programme in creating and embedding healthy, active lives had never been more important. During the year, the programme significantly expanded its reach and impact, directly benefiting hundreds of young people across Camden and neighbouring boroughs.

The expansion of our school-based provision enabled us to grow participation levels, working with 50-60 young people weekly and widening our efforts to embed physical activity in children's lives, and dismantling barriers to participation.

Our Special Educational Needs (SEND) support at Argyle Primary School supported over 22 young people with a range of additional needs. The programme, in its fifth year, developed alongside the school's inclusive learning team, provided an alternative learning environment for young people, using sport as a tool for engagement and

providing bespoke mentoring to build student's confidence and mental wellbeing.

Our commitment to empowering young women through sport continued. Our growing partnership with New Horizons Youth Homeless Charity, saw us team up with local college, Westminster Kingsway, to deliver weekly female only football sessions for 16 - 25 year olds. Creating a safe and inclusive space remained a major focus, and we were delighted to see young people reaping the benefits of the new sessions, and the sense of belonging they created, for a group who often feel disenfranchised from society.

In May, our girls and young women's (GAYW) sports days, saw nearly 100 young people descend on Coram's Fields for a day packed full of free sporting activities. Inspired by the presence of England rugby player Ellie Boatman and Olympic swimmer Alice Dearing, girls from seven local schools mixed up the conventional offerings of football, basketball, and rounders, with Reggae Aerobics and Street Dance.

Food poverty remained a significant issue for so many of our families, so we were thrilled to continue our partnership with the Felix Project and the Mayors Fund for London during the year. The project delivered 600 free meals across four half terms to families in need, playing a small but important role in alleviating the financial pressures on families grappling with the ongoing cost of living crisis.

The expansion of our school-based provision enabled us to grow participation levels, working with 50-60 young people weekly

Inspiring Young Futures
Youth Programme

- **588 young people accessed our Youth Programme**
- **45 Young people supported into employment**
- **31 Young people moved onto further education and training**
- **33 Young people received clinical community mental health support**
- **Over 200hrs of dedicated support for girls and young women**

Demand on our Youth Programme skyrocketed during the year, with 588 young people accessing our growing programme of services. The arrival of our new Girls Group Lead, Moji, in August 2024, strengthened our support for girls and young women (GAYW), as we continued to buck the trends in female participation, with GAYW making up 45% of those attending. With such an active cohort, we were delighted to see our GAYW invited to the Camden Youth Assembly in January 2025 to help shape Camden's model for a borough of safety.

The year brought major successes for those seeking employment, with an expanding network of partners including; Google, Sunbelt Rentals and Deckers providing a wealth of opportunities for young people. Our mentoring scheme with Payne Hicks Beach, saw 3 young people take their first step towards a legal career, whilst digital skills clinics, delivered by Alt Han, extended young people's digital knowledge into the business world.

Tackling gambling harms, including the impact on young people's mental and physical health, was a growing part of our work. Funding from Gamble Aware enabled us to extend our support through 1:1 mentoring, addiction

Our mentoring scheme with Payne Hicks Beach, saw 3 young people take their first step towards a legal career.

demystification, and workshops tackling the growing issue of phone-based gambling. In July 2024, Project Wellbeing's Founder, Chris Gawar, shared his first-hand experience and journey to recovery and in November 2024, 'Red Card' delivered a series of interactive workshops for young people.

A packed summer holiday programme saw 180 young people take part in a host of activities, culminating in our first residential in over five years, and 20 young people heading to Woodrow House for three days of outdoor activities and team building.

Our Black History month celebrations in October saw us work with Deckers Brand, giving young people the opportunity to meet a network of inspiring Black CEOs and executives. In December young people's achievements were recognised at the Jack Petchey Awards, and we were delighted to see two young people, supported through our music programme, perform live on stage. A visit from DJ AJ in January 2025 topped off a great year, providing a platform for young people to showcase their talents to his 534k social media following.

Case Study

Mentee to Mentor

Lara's Story

Lara, aged 15, first joined our girls' football sessions around 2 years ago – her Dad is an avid footballer and had played at Coram's Fields for years, so when he found out about our girl's programme, he encouraged her to attend.

From her very first session, it was clear Lara had a huge passion for the game, but her lack of confidence, not helped by her difficulties at school, where friendships were hard to come by, were getting in the way of her achieving her full potential. Lara's struggles with body confidence and self-esteem had become a daily challenge, and she would regularly doubt herself.

Over the years, our Sports Team provided dedicated support and mentoring, gradually building Lara's confidence and encouraging her to try new things, including supporting the team to deliver sessions, which quickly saw her become a role model for younger children.

The transformation in her confidence over the last year, both on and off the pitch, has been nothing short of sensational. Now 15, Lara is one of the most consistent and dedicated players in the team, always arriving early and never missing a session, rain, or shine. In June 2024, we were delighted when the fruits of her labour saw her appointed as Captain of her school football team - a responsibility she grabbed with both hands.

In July 2025, Lara will start a two-week work experience placement with our sports team, where she'll have the opportunity to further craft her coaching skills and support other young people as they embark on journey's similar to hers. Needless to say, we can't wait to have her join the team!

Making Every Day an Adventure
Out of School Club

- 20 free places for children on Child Protection/Children in Need plans
- 314 children accessed our after school and holiday clubs
- 33 children received free holiday scheme places
- 7 children received 1:1 mentoring

The impact of our Out of School Club has always extended far beyond providing high quality, affordable childcare, and 2024/25 was another year in which our families reaped the benefits of our family centred, child first approach. In August 2024, we completed the move to make the OSC independent of our Nursery with Ofsted, as part of our commitment to quality assurance and continual reflective practice.

During the year, our work with families in need provided essential respite for parents, whilst giving young people a structured and supportive environment in which they could thrive, outside of school. We were delighted to provide dedicated 1:1 support for seven children, all of whom had high functioning autism and it was a joy to see them all grow and develop during the year with the support of the team.

Our collaboration with local Play Providers, tackled some of the growing recruitment challenges in the sector and the loss of funded play worker training. The development of a new pre- apprenticeship scheme gave young people the chance to dip their toes into the world of play work, delivering a five-month training programme for six young people, one of whom graduated to join the team as a sessional Play Worker.

Our partnerships continued to grow, each bringing their own unique benefits. We teamed up with St Joseph's school to extend the reach of our after school scheme; our work with City Junior School led to a new gardening project in April 2024 and an interactive planetarium experience for children; and a new collaboration with the Garden Cinema, gave 70 of our children the ultimate cinema experience!

In September 2024, new wraparound funding from Camden provided some much-needed financial support, enabling us to extend the role of our Senior Play Worker, and creating more time for planning and the marketing of our after school service.

Our jam packed summer holiday scheme, saw an average of 65 children a day take advantage of a fantastic programme of activities, with trips to Stepney City Farm, bowling, ice skating and kayaking among the highlights!

On 7th August, our Play Day event once again highlighted the crucial role of play in creating healthy, happy childhoods, with the theme 'making every day an adventure' providing the inspiration for another hugely successful play fest!

Our jam packed summer holiday scheme saw an average of 65 children a day take advantage of a fantastic programme of activities.

Play, Support, Belong
Under 5s Drop-In

- **758 different parents visited during the year**
- **700+ hours of free support for families**

Our Under 5s Drop-in continued to provide free and essential support for families in our community throughout the year. Beyond the many benefits of play, the service offered crucial respite for parents and carers of under 5s, including a growing number of dads - fostering a support network that extended far beyond the walls of Coram's Fields.

Stronger strategic ties and a growing awareness of the service within Great Ormond Street Hospital (GOSH) led to an increase in families from GOSH benefitting from support, and the offer of a much needed sanctuary, for patients and siblings, away from the clinical hospital setting.

The year has seen a growing number of regular users access the service, strengthening relationships between parents and carers and creating a vibrant micro community. It was particularly exciting to see families sharing knowledge and insights; from information on free local services, such as Camden's short break programme, to peer parenting tips and advice.

Our weekly programme of activities remained a cornerstone of the Drop In's success. Our painting and messy play sessions gave little ones the opportunity to get creative and express themselves, whilst our 'Book Worm' sessions, saw children, parents and carers immerse themselves into magical worlds of mystery and adventure.

Giving Children the Best Start in Life

Community Nursery

- 46 children attended during the year
- 9 different nationalities represented
- 4 SEND children received specialist intervention
- 7 families received the Early Years Pupil Premium

A fantastic Ofsted inspection in June 2024 served up the best start to the year for our Nursery, and provided much deserved recognition for the team, who had worked tirelessly to re-establish the service as one of the best in Camden. Our focus on delivering the very best outcomes for children continued, supported by an increasingly engaged parent/carer base, high quality curriculum planning and the strength of our partnership work.

Our Nursery has a proud history of supporting families from a wide range of backgrounds, and we were delighted to bring the benefits of this to our children during the year. Termly coffee mornings and parent led workshops, gave parents and carers the chance to spend quality time with their children and share their experiences and skills; from planting and vegetable growing to origami making and international story telling.

Our support for children with Special Educational Needs and Disabilities (SEND) was also a focus during the year. Close working with Camden's Inclusive Intervention Team (IIT) and the NHS Mosaic team supported the delivery of individualised education plans and enabled the team to implement targeted strategies for children. Play, continued to support children's social and language skills and it was wonderful to see the progress of so many, and in particular, the impact on children's confidence in forming friendships with others.

A packed events and activity programme provided the opportunity for children to develop their understanding of the world around them. The arrival of two new pet fish offered much excitement and the chance to learn more about marine life. Our Chinese New Year celebrations saw children make lanterns and explore the signs of the zodiac, whilst our butterfly project saw children learn about the four stages of the life cycle, before setting the butterflies off on their newest adventure.

Our partnership with our community sports team kept children active throughout the year through fun, weekly games sessions, and we were delighted to see our growing spaces bloom under the expert eye of the children and our green fingered team and parents!

In July 2024, 32 parents joined us for our biggest trip of the year to London Zoo, offering up the perfect end to the academic year and our final get together before saying farewell to our latest school bound crop!

A fantastic Ofsted inspection provided much deserved recognition for the team.

Food for Life
Our Café

Our Café is managed entirely in-house by our dedicated Café Manager, Kelly. It operates as a social enterprise, with any profit reinvested directly into our park, programmes, and services.

The Café plays a central role in making the park a welcoming, family-friendly destination. It offers parents and carers a comfortable, social space to relax while their children enjoy the park, helping foster a sense of community and encouraging children to spend more time playing outdoors.

This year, we focused on making the Café a more vibrant and welcoming space. We added new brightly coloured benches and fresh planting to create a fun, relaxed atmosphere, and encourage more visitors to stop by and stay a little longer.

Over the year, we continued to develop a range of events and seasonal activities to draw local families into the park and Café, particularly outside of the busy summer months. In January, our Kick Start Your New Year campaign challenged local families to work off their Christmas treats, with light-walk laps of the park - rewarding their efforts with healthy snacks from the Café. Our Easter Egg Hunt in April was another major highlight, drawing over 100 local children to the park to search for eggs to receive a free prize.

We also continued to support the Mayor of London's Future Ready initiative - providing free healthy snacks each week to 20 young people taking part in a bespoke Coram's Fields Sports Programme. The initiative supported children identified as being at risk of school exclusion, offering mentoring, structured activity, and positive engagement, while also reinforcing the value of a healthy lifestyle.

Beyond its daily role, the Café supports affordable community events and celebrations, providing catering for children's parties held in our halls and under the colonnades during the summer months. It also played a key role in supporting our corporate engagement efforts, catering for over 120 volunteers who joined us throughout the year.

We continued to support the Mayor of London's Future Ready initiative, providing free healthy snacks each week to 20 young people.

Stronger Together

Strong partnerships across the voluntary, public, and private sectors enabled us to broaden our reach and deepen our impact, delivering some fantastic outcomes for young people during the year.

The strengthening of collaborations with local businesses saw several young people from our Youth Employment programme gain invaluable voluntary and paid work experience. We were also delighted to host a range of corporate volunteering opportunities, offering employees the chance to give back and see first-hand the impact of our work; from volunteering at Play Day and Fireworks, to helping maintain our seven-acre park. Our collaboration with Ciao Bella and the Lambs Conduit Street Traders also continued to thrive, with Patrizia and her wonderful team helping raise just under £11,000 through our now famous Christmas raffle.

Relationships with local schools remained at the forefront of our work. We were once again thrilled to work closely with tens of primary and secondary schools, ensuring our programmes and services reached those most in need. Our Young Women's Sports Days in June 2024 attracted over 85 girls and young women from 3 local schools; our Country Dance Day in July 2024 saw 280 primary school children show off their best dance moves, whilst our Out of School Club provided affordable childcare to families from 5 local schools, through our dedicated after school pick up service.

Our role in the Play Providers Network also ensured we remained at the heart of the play sector in Camden, providing a regular forum for sharing best practice and promoting collaboration. This included the development of a new pre-apprentice training programme for young leaders and a successful bid to the Holiday Activity Fund, extending our offer of free childcare for families on low incomes.

Our new Community Outreach Programme, funded by Cadent, was also a major highlight. The development of multiple new partner relationships brought some exceptional outcomes for families, through the provision of a wide range of support from debt management and income maximisation to carbon monoxide awareness.

Our commitment to addressing serious youth violence also continued, as did our role in the Youth Safety Task Force – working with partners including the police, NHS, Camden's Gang's and Serious Youth Violence team, and a host of voluntary sector partners, to coordinate work to address violent crime across the borough.

We were also thrilled to continue our strong working relationships with local councillors and were delighted to receive support from both the Holborn and Covent Garden (HCG) and Kings Cross wards towards our new play tower, unveiled in October 2024. The HCG team also stepped in to support a campaign to install a new air conditioning unit in our music studio to address a growing heat issue - ensuring young people could get back into the studio after a period of unavoidable closure. Looking forward, both wards commitment to our next play transformation project will ensure we continue to lead the way in children's play in London and beyond.

Understanding Our Impact

During the year, our commitment to understanding the difference our work made to the lives of young people continued. A strong culture of reflective practice and learning was supported by the use of a range of quality assurance tools and processes, that helped shape and understand our work, from user data insights to focus groups, consultations and learning through co-production.

Plinth, our Community Impact platform, enabled us to deepen our understanding of our impact through the tracking of key outputs and outcomes, and by collating data across our services. This included the impact of our new community outreach programme which worked with a host of children, young people, parents and carers from all our services. We were also able to benefit significantly from the use of Cadent's own Energy Network Association Calculator, which enabled us to demonstrate the collective value of our work by drawing on insights across multiple interventions.

A focus on maintaining and building trusting relationships with young people ensured we were able to remain young people led in all our work, whilst supporting our partners to do the same. We were delighted to see several young people represent Coram's Fields on funding panels for local funder, Camden Giving – placing them at the heart of funding decisions affecting their own community and as an integral part of the evaluation process.

The strengthening of relationships with GOSH was invaluable in shaping our understanding of the benefits that Coram's Fields brings to inpatients and their families, through our strategic planning work, conversations with clinical professionals, families themselves, and various consultations.

Digital and social media also began to play a bigger part in understanding our impact, with the growth of our digital profile enabling us to capture more stories and every day experiences of those we supported.

> "Beat all my expectations. Can't believe such facilities and sports facilities were free for all the kids to use. So, impressed. My two boys 4 and 10 loved it. We spent at least 2-3 hours here & I had to bribe them with pizza to leave it was that good"
>
> -parent

Our Commitment to Safeguarding

Safeguarding is woven into every aspect of our work, ensuring that our seven-acre park remains a safe and welcoming space for children, and that our services offer a secure, supportive environment for local young people. We continued to uphold our core safeguarding principle: adults may only enter the park when accompanied by a child. The park is always staffed, reinforcing our commitment to providing a protected and nurturing space for all children and families.

This year, we further strengthened our safeguarding systems by introducing a fully digital DBS application process. The transition made it significantly faster and more efficient for new staff to complete enhanced DBS checks before starting work. We continue to require all new employees to complete online safeguarding training as part of their induction, followed by in-person training within their first six months in post. All managers involved in recruitment are safer recruitment trained, ensuring safeguarding is prioritised from the earliest stages of employment.

As part of our ongoing review of policies and practices, we expanded our safeguarding framework to include adult safeguarding. This important development reflects both the increasingly complex needs of families we support and the growth of our community outreach, advice, and support services.

We maintained strong partnerships with local services including Early Years Intervention, Early Help, and Camden Mosaic to support families. Our involvement in Camden's Multi-Agency Safeguarding Hub (MASH) enabled us to contribute directly to decisions in Child Protection and Child In Need cases, ensuring we play an active, accountable role in safeguarding at every level.

Our safeguarding approach is underpinned by a culture of continuous learning and reflective practice. Our internal safeguarding leads meet every six weeks to share feedback, review cases, and discuss emerging concerns. These forums are a critical support network, helping staff navigate complex safeguarding challenges with confidence and consistency.

Basis for Preparation

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited (a company limited by guarantee and registered in England and Wales with company number 09001024). The Directors of the Corporate Trustee are responsible for the Charity's governance.

The Corporate Trustee presents its Annual Trustee's Report and the Financial Statements of the Charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2016 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).

History

The Charity occupies the site of the former Foundling Hospital which Captain Thomas Coram established in 1739 to provide a home for destitute and abandoned children. The main hospital building was demolished in 1926 leaving only the Georgian colonnaded buildings and lodges which had enclosed the hospital forecourt and lawns. A public campaign was launched by local people and well-wishers to save the Foundling site from proposed commercial development and turn it into a children's playground. When sufficient funds were raised and the land finally acquired, the Foundling site was renamed Coram's Fields and the Harmsworth Memorial Playground and was officially opened in July 1936. Coram's Fields has remained a centre for children and young people's activities of all kinds ever since. The playground is located in the King's Cross ward of the London Borough of Camden.

Objects of the Charity

The Trust Deed stipulates that the land shall be preserved, developed and maintained in perpetuity as an open space for the welfare of children and young people.

Purpose

To have a positive impact on the lives of children and young people in Holborn, King's Cross, Bloomsbury and neighbouring areas. We do this by providing a safe haven for play and a stimulating range of programmes that support the cognitive, physical, social and emotional development of children of all ages.

Vision

We will be the go-to place for local families, children and young people, widely known for the outstanding quality of our facilities and services, the diversity of our programmes and our responsiveness to the needs of our community.

Our Values

The Charity's work is underpinned by a set of core values that ensure its integrity in pursuit of its core mission, whilst also providing a clear framework for the development of the organisations' work in the short, medium and long term.

- Safety: Our paramount concern is for the safety of children and young people and of our users.
- Inclusion: We strive to ensure that Coram's Fields, and the services that it offers, are equally accessible to all the children and young people of our community.
- Partnership: We constantly seek to gain greater understanding of the strengths and the potential of individual users and their communities, and to work with them in continually improving the services that we offer.
- Sustainability: We aim to deliver consistently good value for money and to use our resources in ways that benefit existing users without compromising the well-being of future generations.
- Accountability: We are committed to measuring the impact of our work and actively encourage users and the local community to hold us to account for our stewardship of Coram's Fields

Public Benefit

The Directors of the Corporate Trustee confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Directors of the Corporate Trustee ensure that the charitable purpose and aims of the Charity are carried out for the public benefit by delivering services to any and all children and young people who visit Coram's Fields.
The structure of the Charity's Annual Trustee's Report allows the Charity to report each year on the core services that the Charity delivers.

Achievements and Performance

2024/25 was another successful year for the charity.

Our seven-acre park continued to provide free access to some of the best and safest play, sport and recreational facilities in London, enjoyed by over 150,000 families throughout the year. Our sports, youth and children's programmes and services welcomed, supported and impacted the lives of 3,921 individual local young people and children. Our park was host to a range of major community events, from the ever-popular free fireworks display and Playday celebration to cultural highlights like the Camden Mela and Family Dance Day. Together, these gatherings brought over 16,000 visitors to the park, creating shared experiences and helping to make the area a more vibrant, diverse and engaging place to live.

A key highlight of the year was the work we were able to do with the support of Cadent, providing income advice to over 14,000 local individuals and families, and supporting almost 400 local people with loneliness and isolation support.

Our services continued to adapt and evolve in response to the needs of the young people and families we support, with significant improvements to our nursery facilities, new outreach support programmes in response to community needs, and new park equipment.

We also continued to invest in our park and facilities, including over £198,000 of capital improvements to buildings, health and safety improvements, park and play equipment.

Financial Review

The majority of the charity's income is generated through secured grants, trading activities, and fees from service delivery. Our approach to budgeting is highly cautious, and each year we carefully manage our exposure to less certain in-year grants and revenue in our initial budget, only recognising opportunities with a high degree of certainty. In March 2024, the Board approved the 2024/25 internal budget with a planned deficit of £13,715, anticipating this to be closed through in-year opportunities, but at the same time approving the exposure to less certain financial levers. This shortfall comprised a deficit of £19,937 in unrestricted activities and unspent funding of £6,223 for restricted activities to be carried forward to 2025/26.

Our Nursery started the year with a forecast £17,091 deficit reflecting the uncertainty of the new intake to replace children leaving to go to primary school. The team worked tirelessly over the year to improve both the facilities of the nursery as well as building on the diverse and exciting range of on and off-site activities. As a result, the intake of new children was much higher than anticipated, moving the nursery back towards capacity, and exiting the year with a £62,608 surplus. Positive numbers in the holiday scheme, alongside much-needed extra funding from Camden and income from the Holiday Activity Fund saw the OSC deliver a £15.4k surplus against a forecast £10.6k deficit at the start of the year. The positive outturn did however mask a decline in after school numbers and income, largely because of changing work habits and several families moving out of Central London.

With guaranteed rental income of £86.2k for the Wolfson Centre and £360k from Coram's Fields Sport and Recreation for the sports pitches, overall income from trading activities finished £13.9k above the budget forecast. Café revenue was significantly lower than expected due to staffing challenges that affected opening hours during the busy summer period. However, we were once again grateful for £115k of income generated by Awesome Events' Christmas marquee, along with revenue from other regular and ad-hoc park events, which more than offset this shortfall. Hall hire income finished slightly above budget, which was a positive outcome.

Core grants from the Oak Foundation, Cadent, Paul Hamlyn Foundation, and Garfield Weston continued to provide a solid financial foundation for our programmes, services, and site. In addition, we received a significant and increased grant from Coram's Fields Sports and Recreation.

While our amazing outdoor space continues to bring joy and adventure to local children, it's important to recognise the significant costs involved in maintaining a safe, clean, and welcoming environment. Essential upkeep of the lawns, trees, and play equipment amounted to over £50k, with a similar amount spent on cleaning the buildings and toilets, recycling, sanitary services, and refuse collection. Utilities to run the site, services, and programmes cost over £80k, and general building maintenance, site materials and surveys and inspections required a comparable investment. Insurance and business rates added another £44,405. And all of this comes before the staff costs for the dedicated team who make it all happen. We continue to rely on the generosity of those who value our park and are in a position to contribute, so we can keep providing this wonderful space for everyone to enjoy.

Our Youth Centre benefited from valuable targeted funding, including support from the Henry Smith Charity, GambleAware, Camden Giving and LBCamden. Additionally, we received a £19.7k grant from the Violence Reduction Unit Critical Incident Fund to support focused outreach work, bringing the total Youth Centre funding available for the year to over £400k. However, it is worth noting that nearly half of the 2024-25 funding for the Youth Centre has not been automatically renewed in 2025-26, which underlines the importance of developing more sustainable, long-term funding streams.

Coram's Fields is a site with a long and important heritage. As part of our ongoing commitment to capital improvements, the Board approved the transfer of £157,000 from the 2023/24 surplus and a further transfer of £173,000 from the anticipated 2024-25 surplus to a Designated Capital Fund (DCF). We continued to invest across our community spaces throughout the year, spending £91.1k from the DCF, supplemented by other grants and project-specific funding.

Key capital works included the new play tower in the adventure playground, the first phase of stonemasonry works on the front facade, the installation of a new fire detection and alarm system, essential and urgent drainage improvements that were raised as part of our site survey, as well as some recommended maintenance of the paddling pool.

Overall, we ended the year in a considerably stronger financial position than forecast, reporting a surplus on unrestricted activities of £307.0k , before year-end accounting adjustments required for the statutory accounts. With core and restricted funding expected to decline in 2026/27, this surplus is, at least, some protection against future funding challenges, most notably a more challenging trusts and foundations landscape for the Youth Programme. It also allows us to put money into the Designated Capital Fund for essential repairs and site development. With a balance in the Designated Capital Fund at the year-end of £296.3k, the Board has ensured resources are available to support future capital works, including essential repairs to roofs and buildings, as well as the inevitable replacement of the 3G pitch in the coming years, for which £100k has been specifically ringfenced.

Total Funds and Free Reserves Position

The Charity holds total funds of £3,288,194 at 31st March 2025 (2024: £3,083,686). Of these funds, £1,443,307 (2024: £1,493,986) is held as permanent endowment, representing the original cost of the land and buildings, held in trust, plus additions and improvements, less accumulated depreciation.

Restricted funds, not available for the general purposes of the Charity, are:

- Capital funds of £40,220 (2024: £21,368) restricted to expenditure on planned future capital works; and
- Revenue funds of £197,656 (2024: £239,097) covering programmes where income has been received in advance of expenditure in the next financial year, or where unspent funding has been carried over, because activities were not fully delivered.

The Charity's unrestricted funds (free reserves) carried forward at the end of the year comprise:

- General funds of £1,112,737 (2024: £1,151,943).
- The designated fixed asset fund of £190,740 (2024: £89,654) representing the net book value of the Charity's tangible fixed assets which could only be realised by disposing of those assets.
- A designated capital fund of £296,313 (2023: £57,395) maintained by the Directors to deliver improvements to the Charity's historic grounds and Grade II listed community buildings.
- The amount of £7,221 unspent (2024: £30,243 unspent) from a legacy of £39,080, received in 2020/21. This will be spent in due course.

Reserves Policy

The Directors of the Corporate Trustee review their reserves policy annually. Given the inherently uncertain nature of the charity's future funding, the Directors consider that the appropriate level of unrestricted general funds to hold is equivalent to six month's planned operating expenditure from such funds for the following year. The reserves policy is reviewed with consideration of the principal risks facing the Charity, the likelihood of these risks materialising and the financial impact that this would have on the Charity.

At 31 March 2025, the general fund position of £1,112,737 represents almost exactly 6 months of current forecast operating expenditure from unrestricted general funds for 2025/26. Budgeted funding is considered broadly secure for 2025/26 and a planned increase in capital spending will be funded from the DCF. Accordingly, the Directors believe that the current level of general reserves is appropriate within the context of the reserves policy.

Investments Policy

Surplus cash which is not required in the short to medium term is deposited in fixed term savings accounts with maturity of between 3 and 12 months. Upon maturity, future cash requirements are assessed to inform re-investment decisions. Directors do not anticipate investing in anything other than fixed term savings accounts.

Pension Liability

The Charity operates a defined benefit pension scheme, eligible to staff employed before May 2013, as a member of the London Pensions Fund Authority's multi-employer scheme. An alternative defined contribution pension scheme with Aviva is open to all staff and used for auto-enrolment.

The actuarial valuation of the LPFA pension fund in accordance with FRS102 at 31 March 2025 was completed in May. It showed the Charity's share of the scheme's assets and liabilities to have increased significantly from a net asset of £425,000 a year ago to £633,000. Rather than showing a pension fund asset, the trustees have, in common with many other organisations, valued the charity's share at 31st March 2025 at nil. In April 2023, the

percentage contribution required from the charity was reduced from 25.3% to 14.9%, which will remain the rate until March 2026.

The Directors of the Corporate Trustee are aware that, in common with final salary pension funds across the public and voluntary sector, the liability changes significantly from year to year. The Directors and their professional advisers will continue to monitor the situation and consider the provision which needs to be made.

Going Concern

In order to assess whether the Charity is a going concern, the Directors have considered the current level of reserves, the most recent forecast for 2025/26, an indicative deficit budget for 2026/27 and the resulting anticipated reserves position at the end of March 2027.

In reviewing these forecasts, the Directors have examined the underlying assumptions, particularly in relation to the performance of our income generating activities and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to cover projected deficits to March 2027 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern.

Fundraising

During the financial year, Coram's Fields employed two full time fundraisers, a Head of Fundraising and Communications and a Fundraising Officer. In May 2025, we appointed to a new role of Fundraising and Communications Assistant. These three roles constituted the principal fundraising resource for the Charity and along with the CEO, were responsible for overseeing all fundraising activity in the year.

No professional fundraisers were appointed to carry out any fundraising activity on behalf of the Charity. Coram's Fields used online platforms during the year to support its fundraising, these included: JustGiving and Committed Giving. The Charity did not raise any funds through a commercial participator.

Coram's Fields remained a member of the Fundraising Regulator and our fundraising practices throughout the year were compliant with the Code of Fundraising Practice. Direct fundraising requests to individuals in the year were largely limited to online campaigns and through events and the Charity did not carry out any street/door to door/telephone fundraising. To ensure that the Charity protects vulnerable people and other members of the public in the course of our fundraising, we regularly review our fundraising practices. The Charity received no complaints during the year in relation to any aspect of its fundraising.

Principal Risks and Uncertainties

The Directors of the Corporate Trustee confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of governance, operational, financial, external and compliance risks to the organisation, and the control procedures in place, which include internal procedures and inspections by external agencies such as OFSTED.

- Safeguarding – The risk and implications of any safeguarding incident occurring. Mitigated by clear and robust safeguarding policies, effective dissemination, regular training for all staff and the embedding of a strong culture of safeguarding across the charity.
- Health and safety – Risk and implication of any physical injury to staff and users. Mitigated by registration with regulatory bodies, regular health, safety and compliance checks, regular policy and risk reviews, robust staff training programme and appropriate insurance cover.
- Fundraising – Unsatisfactory returns from fundraising activity to support capital development plans and build a more sustainable funding base. Mitigated by regular review of financial performance and investment of any year-end surplus into the Designated Capital Development Fund. Plans in place to cover maternity leave in the fundraising team in 25/6. Uncertainty around future service funding leads to reductions in staffing resource and the need to rationalise the team (links to HR risks) - specific risk to Youth Programme in 26/27. Contingency plans agreed for scenario-based reductions in service delivery costs including staffing levels within Youth Programme.
- Buildings and Facilities – Further deterioration to the fabric of our buildings, facilities and estate - Mitigated by delivering planned capital improvements, the development of a long-term preventative maintenance plan, and securing investment from funding bodies, pro bono support and the diversification of unrestricted income.
- Nursery and Out of School Club - The ongoing risk for both services of low attendance and the potential draw on our reserves to subsidise the services. Mitigated by the continuous improvement of facilities, strong marketing and communication plans and the strengthening of partnerships with local schools and community groups.
- Cost of living – The fallout of the cost of living crisis on people's disposable income and subsequent impact on income generated through our fee paying/commercial services, as well as increased demand on our free services. Mitigated by regular review of fee based services, effective marketing, and promotion of services to maximise income and the development of new funding opportunities and resource to meet increased service demand.
- Inflation - The ongoing challenge of high product and service costs as a result of previous high rates of inflation, and its impact on our general fund expenditure. Mitigated by carrying out cost comparisons, competitive tender processes (where appropriate) and rate negotiations.
- Recruitment - The challenging recruitment market (being an employee favoured market) and the Charity's ability to retain existing staff and recruit new staff into key positions, within the charity's financial constraints. Mitigated by regular review of employee benefits, career development opportunities and effective and targeted recruitment, including the use of recruitment agencies where appropriate.
- Pension - The implications for Coram's Fields of fluctuating pension surpluses and deficits. Mitigated by alternative pension provision, appropriate reserves policy and treatment of valuation, and regular communication with LPFA and auditors.

Factors Affecting Future Financial Performance

Future financial performance depends heavily on our ability to renew and replace core grant funding, while continuing to invest in and grow our commercial assets and income. Competition for grants continues to intensify, and, as we work hard to diversify and grow income from alternative sources, we are finding our income levels are too high for certain grant streams, limiting opportunities. Rising staff costs, alongside increasing prices for utilities and essential services, create a perennial challenge—requiring us to raise more funding each year just to stand still. The heritage status of our site adds further complexity, with listed buildings making maintenance and repairs particularly costly. Securing meaningful support to preserve and protect this history is therefore crucial. At the same time, local demographic shifts may influence demand for our services, and our ability to adapt quickly and effectively will be key. Sustained backing from members of the community who are able to contribute financially remains vital.

The charity is entering 2025/26 with a larger budget deficit than previous years, with a total shortfall of £123,476.

This includes an unrestricted funds deficit of £67,196, reflecting several key factors. The cost of utilities and necessary services have increased significantly over the last year. While the Nursery performed exceptionally well this year, we are expecting the departure of 15 children over the summer. Eight new children are already enrolled, and our budget is based only on confirmed places and those highly likely to join. Anticipated grant income from CFSR has been forecast slightly lower than last year which saw both revenue for in-year hires and significant collected debt from the previous year. And the Out-of-School Club is also facing additional staffing costs due to maternity leave cover.

The overall budget deficit for next year also includes a shortfall of £56,280 in restricted funds, all relating to the youth programme. Last year, the youth centre was supported by several one-off, short-term grants and donations. Renewing or replacing these with successful grant applications, along with securing larger core funding, are essential priorities in the months ahead to help reduce the overall deficit, and be able to maintain and grow the Youth Programme's invaluable work.

The Board and the senior team will need to closely monitor the performance of the Charity's fundraising and commercial performance, and will need use this period of relative stability to grow further our unrestricted income streams.

Specific factors affecting future financial performance over the next year are:

- The development of new funder relationships and the renewal of existing core grants, most notably Cadent, that support core costs and important community outreach work.
- Maintain high-quality Out-of-School and Holiday Programmes that continue to engage and attract children.
- Our ability to hire out our halls and facilities when not used for service delivery, supporting the community with affordable space for children's parties, clubs and events.
- The continued development of our corporate partnerships, to grow financial support provided by current partners and the creation of new partnerships.
- Continued development of the Nursery's facilities and programme to ensure it remains market-leading and attractive to new families.
- The successful development of new funding relationships and stewardship of existing funders to support the delivery of our Sports and Under 5s programme, to enable further contributions to our core costs.
- Successful fundraising towards our planned capital programme to offset the use of our reserves to deliver essential improvements across the site.
- Opportunities to increase income earned through park hires and collaboration on events that align to our mission.
- The successful delivery of a financially sustainable café service, linked in part to growth in event hire catering, catering for volunteer days and children's parties.
- The impact of further changes to inflationary costs on the supply of goods and services and organisational salaries.
- Further potential reductions in interest rates and the impact of this on our fixed rate investments returns.
- Maintaining income raised through our major donor programme, the Patrons Circle.
- The regular review of the Charity's cost base and the successful implementation of efficiency savings across the organisation.

Plans for the Future

As we look to the year ahead, high demand on our services is expected to continue, particularly through our work with older young people, whilst the development of plans to set out the future vision of Coram's Fields will build a blueprint for how our spaces can best support the next generation of children and families.

Financial sustainability remains a priority, with rising costs placing greater strain on our finances and the prospect of a challenging period ahead, as we look to navigate the cumulative effect of these and an increasingly difficult Trust and Foundation landscape. Further investments in our central team and our fundraising team are expected

to help close some of the £123k gap faced at the start of 25/26 but with income growth expected to be incremental, keeping pace with rising costs will remain a challenge. Specifically we will:

Community Services and Impact:
Continue to work in partnership with children, young people and their families to develop our understanding of the challenges they face and the support we need to offer to help them navigate these. Specifically, we will develop new strategies for our free Youth and Sports programmes and build on the success of the first year of our Community Outreach Programme. We will further embed ourselves within the communities we serve, strengthening our most successful partnerships, whilst creating new opportunities for future collaboration to enhance support for local families.

Finance and Fundraising:
We will seek to build the sustainability of our financial operating model through effective donor stewardship, development of new donor relationships, maximising existing commercial revenue and identifying new opportunities for commercial revenue growth.

Buildings and Estates:
Complete a programme of capital developments, delivering significant improvements across our park, playgrounds and community facilities to improve our user experience. Specifically, we will; Install a new Junior Play Area, install a new purpose built kitchen in our community Band Hall, complete a large programme of timber restoration works and begin work to address the investment priorities identified in our recent building conditions survey. We will continue to develop our future vision for Coram's Fields, working with staff and key stakeholders to understand the current and future needs of our users, and developing a principal led masterplan that supports the execution of these in future years.

People and Culture:
We will harness the passion, talent and commitment of all our staff to ensure we are an organisation that people want to be a part of, whilst delivering even greater outcomes for our users. Specifically, we will seek regular feedback from staff through our annual survey, improve internal communications and utilise the wealth of knowledge and experience of the team to develop our new EDI framework.

Digital:
Further raise the quality of our marketing and communications to drive growth and engagement across all our digital platforms, widening audience reach and raising our profile among key stakeholders.

Infrastructure and Efficiencies:
Continue to review and update our policies, systems and processes to improve efficiency and effective working practices.

Sustainability:
Continue to embrace our role and responsibility as a green space for children and young people in central London; driving environmental education and developing our sustainable practices across all our work areas.

Coram's Fields Sports and Recreation

In May 2021 a new independent Charitable Incorporated Organisation (CIO - registered charity number 1194312) Coram's Fields Sport and Recreation (CFSR) was set up to lease sports pitches from the charity. Two of the three Trustees of the CIO are existing Directors of Coram's Fields Corporate Trustee, alongside a third independent Trustee. The first lease for the sports pitches between Coram's Fields and CFSR ran between 1st June 2021 and 31st March 2024. This lease was renewed on 1st April 2024 and runs to March 2027.

Full details of the transactions with CFSR, including grants to Coram's Fields of £200,000 and £75,000 in December 2024 and March 2025 respectively, are set out within the financial statements.

Structure, Governance and Management

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the governance of the Charity. The Trust Deed dated 12 December 1935 and subsequently updated by Deed of Variation 7 September 2016, is the Charity's constitution; it stipulates that the site should be held in trust in perpetuity to provide an open space, primarily in connection with the education and recreational needs of children and young people. The premises of Coram's Fields are treated as a permanent endowment.

Organisational Structure

The Directors of the Corporate Trustee meet bi-monthly. A Finance sub-committee ensures that the Board has sufficient oversight of the Charity's financial activities. It is a requirement of the Articles that a minimum of two Directors are parents or carers of children or young people who currently use our services. Presently, the Charity has three Directors that meet these criteria.

The Chief Executive, who is also Secretary to the Trust, has responsibility for implementing the policies of the Corporate Trustee, dealing with the day-to-day running of the Charity and ensuring that agreed performance targets are met.

Recruitment and Appointment

The Board establishes an appointments sub-committee to oversee the recruitment of new Directors. Coram's Fields is committed to equality, diversity and inclusion and new appointments are made through open recruitment. We welcome applications from all sections of the community, from a diverse range of backgrounds. We strive for our workforce including our Directors to be representative of the communities that we serve and we know that greater diversity will lead to even greater results for the families and children we work with.

Induction and Training

New Directors are invited to visit Coram's Fields to meet the Chief Executive for an introduction to Coram's Fields which includes a tour of all our services, an introduction to staff, an outline of the organisational structure of the Charity and a briefing on the current aims and objectives of the Trust and the history of the playground. All Directors are provided with a copy of both the NCVO 'Good Trustee' Guide and the Charity Commission's 'Essential Trustee' Guide. Frequent opportunities are provided for the Board to visit Coram's Fields and to gain a more in-depth experience of what is provided.

Remuneration of Key Personnel

The Directors consider the Board of Directors and the Senior Management Team as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All Directors give their time freely and no Director remuneration was paid in the year. Details of key management personnel expenses and related party transactions are disclosed in notes 9, 11 and 12 of the accounts.

The pay of the Charity's Chief Executive and other members of the key management team is reviewed annually in relation to average earnings across the voluntary sector. In view of the nature of the Charity and its economy of operations, the Board of the Corporate Trustee considers that a multiple of up to three times the median average salary for UK employees is appropriate for the role of Chief Executive. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Directors are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and Administrative Details

Registered office and place of business	93 Guilford Street, London, WC1N 1DN
Registered Charity number	302963
Governing document	Trust Deed dated 12 December 1935 and Deed of Variation dated 07 September 2016.
President	Tamara Gray
Corporate Trustee	Coram's Fields Company Trustee Limited (Company Registration number 09001024)
Directors of the Corporate Trustee	Charlotte Robinson (Chair) Toni McDermott (Treasurer and Finance Committee) Michael Horowitz (Finance Committee) Gudrun Wolff (Finance Committee) Charlotte Lamont Azmina Siddique Alain Benoit Flatman Grace Maa Craig McWilliam (resigned 26th November 2024) Shaheen Mamun (resigned 25th March 2025)
Chief Executive	Stuart Woods
Bankers	Lloyds Bank 88 Tottenham Court Road London W1T 4TH
Auditors	MHA Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD
Solicitors	Edwin Coe Lincoln's Inn 2 Stone Buildings London WC2A 3TH

Statement of Trustee's Responsibilities

The Directors of the Corporate Trustee are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Directors of the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Directors of the Corporate Trustee 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 United Kingdom accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors of the Corporate Trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its Scheme. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Auditors

The Charity's auditors MHA have indicated their willingness to continue in office and offer themselves for reappointment.

This report was approved on 9th September 2025 and signed by:

Stuart Woods
Chief Executive

Toni McDermott
Director (On behalf of Corporate Trustee)

Auditor's Report

Independent Auditor's Report to the Trustee of Coram's Fields & The Harmsworth Memorial Playground

Opinion

We have audited the financial statements of Coram's Fields & The Harmsworth Memorial Playground (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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 Charity's affairs as at 31 March 2025 and of its incoming resources and application of resources 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustee's 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 Charity'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 Trustee 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 Annual Report other than the financial statements and our Auditor's Report thereon. The Trustee is 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustee determines 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 Trustee is responsible for assessing the Charity'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 Trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustee 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 Charity and its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

MHA
Chartered Accountants and Statutory Auditors
Maidenhead, United Kingdom

Date: 10 September 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Financial Statements

Statement of Financial Activities

For the year ended 31st March 2025

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2025	2025	2025	2025	2025	2024
		£	£	£	£	£	£
Income from:							
Donations, grants and legacy	2	919,769	367,599	99,587	-	1,386,955	1,035,763
Charitable activities	3	580,129	-	-	-	580,129	514,795
Other trading activities	4	631,892	-	-	-	631,892	683,153
Investments		40,587	-	-	-	40,587	31,156
Total		2,172,377	367,599	99,587	-	2,639,563	2,264,867
Expenditure on:							
Raising funds		157,396	1,077	-	3,906	162,379	146,198
Charitable activities							
Park & playground		782,808	795	122	12,699	796,424	705,238
Café		81,504	2,167	-	1,502	85,173	92,903
Under 5s services		47,994	-	-	1,209	49,203	40,149
Nursery		356,413	-	-	8,374	364,787	329,856
Out of school club		256,896	-	-	6,722	263,618	239,942
Sports programme		181,823	50,511	-	6,031	238,365	211,745
Youth programme		116,600	348,270	-	10,236	475,106	392,972
Total charitable activities		1,824,038	401,743	122	46,773	2,272,676	2,012,805
Total	6	1,981,434	402,820	122	50,679	2,435,055	2,159,003
Net income / (expenditure)	8	190,943	(35,221)	99,465	(50,679)	204,508	105,864
Transfers between funds	19	86,833	(6,220)	(80,613)	-	-	-
		277,776	(41,441)	18,852	(50,679)	204,508	105,864
Other recognised gains							
Actuarial gains on defined benefit pension scheme	24	-	-	-	-	-	-
Net movement in funds		277,776	(41,441)	18,852	(50,679)	204,508	105,864
Reconciliation of funds							
Total funds brought forward		1,329,235	239,097	21,368	1,493,986	3,083,686	2,977,822
Total funds carried forward	19	**1,607,011**	**197,656**	**40,220**	**1,443,307**	**3,288,194**	3,083,686

All income and expenditure derive from continuing activities
The annexed notes form part of these financial statements

Balance Sheet

As as 31st March 2025

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2025	2025	2025	2025	2025	2024
Fixed assets		£	£	£	£	£	£
Tangible assets	13	190,740	-	-	1,443,307	1,634,047	1,583,640
Total fixed assets		190,740	-	-	1,443,307	1,634,047	1,583,640
Current assets							
Stock		649	-	-	-	649	820
Debtors	14	187,933	-		-	187,933	247,071
Investments	15	1,484,642	15,358	-	-	1,500,000	1,100,373
Cash at bank and in hand		-	182,298	40,220	-	222,518	397,547
Total current assets		1,673,224	197,656	40,220	-	1,911,100	1,745,811
Liabilities:							
Creditors: amounts falling due within one year	16	(256,953)	-	-	-	(256,953)	(245,765)
Provisions for liabilities	17	-	-	-	-	-	-
Net current assets		1,416,271	197,656	40,220	-	1,654,147	1,500,046
Total assets less current liabilities		1,607,011	197,656	40,220	1,443,307	3,288,194	3,083,686
Creditors: amounts falling due after more than one year							
Defined benefit pension scheme	17	-	-	-	-	-	-
Net assets		**1,607,011**	**197,656**	**40,220**	**1,443,307**	**3,288,194**	**3,083,686**
The funds of the charity							
Endowment funds: land & buildings	18	-	-	-	1,443,307	1,443,307	1,493,986
Restricted funds:	18						
Capital fund		-	-	40,220	-	40,220	21,368
Revenue funds		-	197,656	-	-	197,656	239,097
Unrestricted funds:	18						
General reserve		1,112,737	-	-	-	1,112,737	1,151,943
Designated fixed asset fund		190,740	-	-	-	190,740	89,654
Designated fund for premises and grounds refurbishment		296,313	-	-	-	- 296,313	- 57,395
Legacy		7,221	-	-	-	7,221	30,243
Pension reserve		-	-	-	-	-	-
Total charity funds		**1,607,011**	**197,656**	**40,220**	**1,443,307**	**3,288,194**	**3,083,686**

The annexed notes form part of these financial statements

The financial statements were approved and authorised for issue by the Trustee on 9th September 2025 and signed on its behalf by:

....TONI MCDERMOTT, Director (on behalf of the Corporate Trustee)

....STUART WOODS, Chief Executive

Statement of Cashflows

For the year ended 31st March 2025

	Note	TOTAL FUNDS 2025 £	TOTAL FUNDS 2024 £
Net cash flows from operating activities			
Net cash used in operating activities	**26**	(65,116)	(162,082)
		(65,116)	(162,082)
Cash flows from investing activities			
Bank interest		40,587	31,156
Purchase of equipment		(150,500)	(59,732)
		(109,913)	(28,576)
Net (decrease) in cash		(175,029)	(190,658)
Cash at bank and in hand at the beginning of the year		397,547	588,205
Cash at bank and in hand at the end of the year		**222,518**	**397,547**
Analysis of net debt	**26**		

The annexed notes form part of these financial statements

Notes to the Financial Statements

For the year ended 31st March 2025

1. Accounting Policies

General information and basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. It is an unincorporated Trust registered with the Charity Commission in England & Wales. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) published in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.
The financial statements are prepared in sterling which is the functional currency of the Charity.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the FRS 102 Charities SORP 2015 rather than the Charities SORP 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis

In order to assess whether the Charity is a going concern, the Directors have considered the latest financial forecasts for the remainder of 2025-26 as well as projections made on a cautious basis for the year to March 2027. In reviewing these forecasts, the Directors have examined the underlying assumptions and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to more than cover projected losses to March 2027 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern. Accordingly, these financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of the designated fund is set out in note 18.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Where allowed by the donor, the cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted income.

Endowment funds represents those assets that must be held permanently by the Charity.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably.

Income which is subject to conditions before the Charity is entitled to the funds, is deferred and not recognised until those conditions are met.

Donated goods and services are included at the fair value to the Charity where this can be quantified and a third party is bearing the cost. In accordance with the Charities SORP (FRS102), no amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Shared direct costs are allocated between charitable activities according to the staff time spent on each activity. Support costs are the cost of functions that assist the work of the Charity but do not directly undertake charitable activity. They include finance, HR, IT and governance costs. Support costs are allocated between the cost of raising funds and expenditure on charitable activities in proportion to the staff costs attributable to those activities.

Termination Payments

Termination benefits, including redundancy payments are recognised when the charity has the obligation to pay the benefits and they can be reliably measured.

Operating Leases

Rental income receivable under operating leases is recognised on a straight line basis over the lease term.
Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Tangible fixed assets and depreciation

Tangible fixed assets costing £1,500 or more are capitalised at cost and depreciated over their estimated useful economic lives on the following straight line bases:

Asset Category	Annual Rate
Premises, including additions and improvements (excluding land)	2% of cost
Sports and play equipment	12.5% of cost
Other equipment	20% of cost

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Investments

Investments represent cash deposited on fixed terms with a maturity of between three and twelve months from the date of opening the account.

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.

Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. It therefore meets the definition of a charity for UK corporation tax purposes.

Pension arrangements

The Charity operates a defined benefit plan (Local Government Pension Scheme – LGPS) for the benefit of its employees who joined before May 2013. This is a defined benefit scheme operated by the London Pensions Fund Authority (LPFA). A liability for the Charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as an actuarial gain or loss in the Statement of Financial Activities during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained triennially and are updated at each balance sheet date for the purposes of the preparation of the annual financial statements.

At the year end, the fair value of the pension scheme assets is £2,158,000 which is £633,000 in excess of the present value of the defined benefit obligation of £1,525,000. When the scheme gives rise to a potential asset, the Charity is required to assess the basis for recognising an asset on the balance sheet against the FRS 102 criteria, this being 'An entity shall recognise the plan surplus as a defined benefit asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or refunds from the plan.' In using the word 'shall', the emphasis is placed upon the Charity to consider the value of such an asset, rather than whether an asset should be recognised in the first instance. Accordingly, the Charity has considered the value at which they can benefit from either (1) refunds from the plan or (2) reduced contributions. As the Charity intends to continue to participate in the LGPS scheme, the likelihood of a refund being due has been deemed as remote and not practically achievable. Secondly, although the employer contributions have been reduced from 25.3% to 14.9% from 1 April 2023 until March 2026, the asset is not realisable due to there being only 2 active employees in the scheme. Accordingly, the Charity has not recognised the pension asset of £633,000 as at 31 March 2025.

The Charity operates a defined contribution plan through Friends Life which all employees are entitled to join. It is the default scheme for auto-enrolment. Contributions are expensed as they become payable.

Staff costs, including the cost of pension contributions, are allocated to activities according to an estimate of the time spent on each activity. Where staff posts are funded by restricted grants and donations, the cost, including the cost of pension contributions, will be allocated against these restricted funds. Otherwise, the cost of pension contributions is funded from unrestricted general funds.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets
- Pension scheme assumptions resulting in the valuation of the Scheme's assets

2. Donations and grants

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2025 £	*2024 £*
Donations	914,669	-	16,325	930,994	*547,909*
Park & playground	-	-	83,262	83,262	*54,750*
Sports programme	-	68,943	-	68,943	*22,840*
Youth programme	-	296,489	-	296,489	*332,104*
Café	-	2,167	-	2,167	*3,000*
Capacity	-	-	-	-	29,507
Under 5s services	-	-	-	-	*23,121*
Donated goods and services	5,100	-	-	5,100	*22,532*
See note 5 for analysis by donor	**919,769**	**367,599**	**99,587**	**1,386,955**	*1,035,763*

Donated goods and services comprised plant equipment in relation to the playtower from SCS, barriers for our annual fireworks display from Sunbelt Rentals, laptops for young people from Alt HAN Co and a meeting room tv from LexisNexus.

The full comparable information for the prior year is set out in Note 26.

3. Charitable activities

	2025 £	*2024 £*
Performance related grants & contracts		
Nursery	230,049	*158,909*
Out of school club	105,237	*84,611*
See note 5 for analysis by donor	335,286	*243,520*
Income from charitable activities		
Park events & services	7,627	*22,858*
Café	49,231	*64,046*
Under 5s service fees	3,912	*4,976*
Nursery fees	93,576	*83,562*
Out of school club fees	90,497	*95,833*
	244,843	*271,275*
Total income from charitable activities	**580,129**	*514,795*

4. Other Trading Activities

	2025 £	*2024 £*
Hall hire	45,748	*48,803*
Sports pitch hire	365,595	*361,869*
Wolfson Centre	86,211	*86,211*
Winter marquee and park rental	133,668	*185,584*
Sale of goods	670	*686*
	631,892	*683,153*

5. Analysis of grants, contracts and donations by donor

	Unrestricted Revenue	Restricted Revenue	Restricted Capital	2025	*2024*
	£	£	£	£	*£*
London Borough of Camden (LBC)					
- Nursery	229,549	-	-	229,549	*158,909*
- Out of school club delivery	103,576	-	-	103,576	*84,611*
- Youth programme	-	76,696	-	76,696	*51,850*
- Others	30,000	-	83,262	113,262	*34,221*
Greater London Authority	-	25,000	-	25,000	*25,000*
MOPAC	-	5,000	-	5,000	-
Total from government and similar bodies	**363,125**	**106,696**	**83,262**	**553,083**	*354,591*
Coram's Fields Sports & Recreation	275,000	-	-	275,000	*200,000*
Oak Foundation	190,000	-	-	190,000	*180,000*
Cadent Gas	168,362	-	-	168,362	-
Henry Smith	-	67,353	-	67,353	*66,747*
The Garfield Weston Foundation	50,000	-	-	50,000	-
Gamble Aware	-	47,033	-	47,033	*85,000*
FIFA	-	45,270	-	45,270	-
Camden Giving	5,304	30,000	-	35,304	*37,150*
Deckers Brands	20,200	6,200	-	26,400	*12,920*
St Andrew Holborn	-	22,000	-	22,000	*22,000*
Paul Hamlyn Foundation	20,000	-	-	20,000	*23,121*
William Wates	-	20,000	-	20,000	-
Tom Ap Rhys Pryce Memorial Trust	-	12,000	-	12,000	*12,000*
Patrons	11,289	-	-	11,289	*7,370*
Middle Eight	10,000	-		10,000	-
Goldman Sachs	-	-	10,000	10,000	-
Payne Hicks Beach	8,943	-	-	8,943	*5,834*
Sunbelt Rentals	8,573	-	-	8,573	*15,000*
Sunbelt Rentals - gifts in kind	1,000	-	-	1,000	*2,600*
Bedford Estates	3,000	-	5,000	8,000	*1,500*
Nebra Property	7,500	-	-	7,500	-
X Construct	7,500	-	-	7,500	-
Central District Alliance	5,000	-	-	5,000	-
ShareGift	5,000	-	-	5,000	-
SEFE Energy UK	5,000	-	-	5,000	-
NBCUniversal	3,750	-	-	3,750	*3,750*
Midtown Business Club	3,630	-	-	3,630	*3,930*
LabTech	-	3,000	-	3,000	*4,000*
3VB Barristers	-	3,000	-	3,000	-
Rupert Everett	3,000	-	-	3,000	-
UK Bungee Club	2,700	-	-	2,700	*1,000*
Ecole Jeannine Manuel	2,500	-	-	2,500	-
John Sisk & Son	2,500	-	-	2,500	-
SCS HS2 Partnership gift in kind	2,500	-	-	2,500	-
Run Communications	2,000	-	-	2,000	-
Jack Petchey Foundation	-	1,800	-	1,800	*3,424*
Great Portland Estates	1,800	-	-	1,800	-
Phoenix Court	1,800	-	-	1,800	*31,800*
Finecast	1,685	-	-	1,685	*7,826*
Royal Bank of Canada	1,572	-	-	1,572	-
Camden Centre for Learning	-	1,500	-	1,500	*4,821*
Fairfield Play Centre	1,500	-	-	1,500	-
Alt HAN gift in kind	1,200	-	-	1,200	-
British Land	1,000	-	-	1,000	*1,000*
Russell Square Commissioners	-	-	1,000	1,000	-
Holmes Production	1,000	-	-	1,000	-
Thomas Carroll Group PLC	1,000	-	-	1,000	-
New Horizons	-	840	-	840	*840*
Lexis Nexis gift in kind	400	-	-	400	*4,500*
London Marathon Foundation	-	-	-	-	*50,000*
John Lyon's Charity	-	-	-	-	*20,000*
Great Ormond Street Hospital gift in kind	-	-	-	-	*15,000*
Drapers Charitable Fund	-	-	-	-	*15,000*
Camden & Islington NHS Trust	-	-	-	-	*10,000*
Greg & Rosie Lock Charitable Foundation	-	-	-	-	*10,000*
St Giles & St George Education Charity	-	-	-	-	*10,000*
OTHERS (not over £1,000)	55,629	-	325	55,954	*39,561*
Others under £10,000 - no donation 2024-25	-	-	-	-	*16,998*
Total from other donors	**892,837**	**259,996**	**16,325**	**1,169,158**	*924,692*
	1,255,962	**366,692**	**99,587**	**1,722,241**	*1,279,283*

Comprising:	Donations	**Note 2**	£	1,386,955	£	*1,035,763*
	Charitable activities	**Note 3**	£	335,286	£	*243,520*
			£	**1,722,241**	£	*1,279,283*

At 31 March 2025, no unfulfilled conditions existed on funding from government and similar bodies (2024: None).

The full comparable information for the prior year is set out in Note 27.

6. Analysis of expenditure by activity

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2025 £	2024 £
Raising funds	93,659	20,321	48,399	162,379	146,198
Charitable and other activities					
Park & playground	304,504	334,566	157,354	796,424	705,238
Café	36,015	30,547	18,611	85,173	92,903
Under 5s services	28,986	5,238	14,979	49,203	40,149
Nursery	200,813	60,203	103,771	364,787	329,856
Out of school club	161,201	19,116	83,301	263,618	239,942
Sports programme	144,612	19,024	74,729	238,365	211,745
Youth programme	245,448	102,822	126,836	475,106	392,972
	1,121,579	571,516	579,581	2,272,676	2,012,805
	1,215,238	**591,837**	**627,980**	**2,435,055**	2,159,003
For the year ending 31 March 2024	*1,106,426*	*534,976*	*517,601*		2,159,003

The full comparable information for the prior year is set out in Note 28.

7. Analysis of support and governance costs

	General support costs £	Governance costs £	2025 £	*2024 £*
Staff costs	316,739	34,610	351,349	*252,390*
Other support costs	136,511	402	136,913	*121,258*
Audit fee	-	25,943	25,943	*19,182*
Legal & professional fees	13,682	-	13,682	*7,153*
Depreciation and write offs	97,832	2,261	100,093	*117,618*
	564,763	**63,217**	**627,980**	*517,601*

Support costs are apportioned to different activities in proportion to the staff costs attributable to those activities.

The full comparable information for the prior year is set out in Note 29.

8. Net income / (expenditure) for the year

This is stated after charging:		2025 £	*2024 £*
Operating lease rentals - equipment		10,169	*10,028*
Depreciation		100,093	*78,884*
Auditors' remuneration:	audit fee	20,190	*19,182*
	VAT review	5,753	-

9. Analysis of staffing costs and the cost of key management personnel

	2025 £	*2024* *£*
Salaries and wages	1,188,794	*1,061,241*
Social security costs	105,228	*90,509*
Pension contributions based on salary	90,144	*81,970*
	1,384,166	*1,233,720*
Agency staff costs	170,967	116,264
Other staff costs	11,454	8,832
	1,566,587	*1,358,816*

There were no redundancy payments in the year. (2024: NIL)

One employee received employee benefits between £70,000 and £80,000 (2024 benefits between £60,000 and £70,000 : One).

The key management personnel of the Charity comprise the Directors of the Corporate Trustee, the Chief Executive Officer, the Chief Operating Officer, the Fundraising Manager, the Buildings and Facilities Manager, the Head of Early Years, the Out of School Club Manager and the Head of Youth and Sports. The total employee benefits of the key management personnel of the Charity were £391,296 (2024: £322,106), including employer's national insurance of £36,271 (2024: £29,105).

10. Staff Numbers

The average head count during the year was 44 (2024: 43) and the average number of full-time equivalent employees was:

	2025 FTE	*2024* *FTE*
Raising funds	2	2
Charitable activities		
- Park, playground & café	8	8
- Under 5s services	1	1
- Nursery	6	6
- Out of school club	6	5
- Sports programme	4	4
- Youth programme	10	8
- Governance	1	1
	38	*35*

11. Directors of the Corporate Trustee

The Directors of the Corporate Trustee did not receive any remuneration or other benefits from the Charity during the year (2024: £Nil). One trustee was reimbursed travel expenses of £94 (2024: £Nil). No Director received payment for professional or other services supplied to the Charity (2024: £Nil).

12. Related party transactions

Two Directors of the Corporate Trustee, Michael Horowitz and Toni McDermott, are also trustees of Coram's Fields Sports and Recreation (CFS&R) a Charitable Incorporated Organisation which commenced trading on 1st June 2021, with an operating lease from the charity for the use of the sports pitches on Coram's Fields. Details of the operating lease are set out in note 20. In addition, the charity recharged CFS&R £5,595 for related utility costs during the year (2024: £37,163 for utility costs and for office and administration support).

CFS&R awarded grants of £200,000 and £75,000 to the charity in December 2024 and March 2025 respectively (2024: grants of £70,000 and £130,000 in November 2023 and March 2024 respectively), included in note 5.

There were no other related party transactions during the year (2024: none).

13. Tangible fixed assets

	Other equipment £	Sports and play equipment £	Endowment Fund: land & buildings £	Total £
Cost				
At the beginning of the year	53,965	590,094	2,958,971	3,603,030
Additions	53,232	97,268	-	150,500
Disposals	-	-	-	-
At the end of the year	107,197	687,362	2,958,971	3,753,530
Depreciation				
At the beginning of the year	21,009	533,396	1,464,985	2,019,390
Charge for the year	19,843	29,571	50,679	100,093
Disposals				-
At the end of the year	40,852	562,967	1,515,664	2,119,483
Net book value				
At the beginning of the year	*32,956*	*56,698*	*1,493,986*	*1,583,640*
At the end of the year	**66,345**	**124,395**	**1,443,307**	**1,634,047**

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation. A legal charge was granted to Sport England in July 2015 in relation to a grant of £200,000 for the refurbishment of the sports pitches.

14. Debtors

	2025 £	*2024 £*
Trade debtors	41,920	*63,235*
Other debtors	10,723	*7,740*
Prepayments	59,231	*55,226*
Accrued income	76,059	*120,870*
	187,933	*247,071*

15. Investments

	2025 £	*2024 £*
Cash deposits on fixed terms between 3 months and 1 year.	**1,500,000**	*1,100,373*

16. Creditors: amounts falling due within one year

	2025 £	*2024 £*
Trade creditors	115,763	*98,885*
Accruals	60,902	*54,406*
Deferred income	43,955	*51,455*
Taxation and social security	23,679	*20,284*
Other creditors	12,654	*20,735*
	256,953	*245,765*

Deferred income

	2025 £	*2024 £*
Balance at start of the year	51,455	*51,067*
Amount released to incoming resources during year:	(50,455)	*(50,067)*
Amount deferred in year:		
- Hall hire	1,670	*735*
- Nursery fees	-	*1,356*
- Out of school club fees	5,277	*6,959*
- Advanced funding capital	-	*18,852*
- Advanced funding revenue	14,455	*1,000*
- Rent received in advance	21,553	*21,553*
Balance at end of year	**43,955**	*51,455*

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Total pension shortfall under FRS 102	-	-
Less: element payable within one year	-	-
Long term element	**Nil**	*Nil*

18. Analysis of charitable funds

	Fund balances b/f	Income	Expenditure	Transfers In year	Transfers Year end	Fund balances c/f
Endowment funds						
Land and buildings	1,493,986	-	(50,679)	-	-	1,443,307
Restricted Capital funds						
Capital grants and donations	21,368	99,587	(122)	-	(80,613)	40,220
	21,368	99,587	(122)	-	(80,613)	40,220
Revenue funds						
Park and playground	7,015	-	(795)	-	(6,220)	-
Capacity	1,077		(1,077)	-	-	-
Sports programme	25,000	68,943	(50,511)	-	-	43,432
Youth programme	206,005	296,489	(348,270)	-	-	154,224
Café	-	2,167	(2,167)	-	-	-
	239,097	367,599	(402,820)	-	(6,220)	197,656
Total restricted funds	260,465	467,186	(402,942)	-	(86,833)	237,876
Unrestricted funds						
General reserve	1,151,943	2,172,377	(1,919,433)	(330,000)	37,850	1,112,737
Designated fixed asset fund	89,654	-	(49,414)	-	150,500	190,740
Designated fund for premises and grounds refurbishment	57,395	-	-	330,000	(91,082)	296,313
Pension reserve	-	-	-	-	-	-
Sheila Hamburger legacy	30,243	-	(12,587)	-	(10,435)	7,221
	1,329,235	2,172,377	(1,981,434)	-	86,833	1,607,011
Total funds	**3,083,686**	**2,639,563**	**(2,435,055)**	-	-	**3,288,194**

Endowment Fund – land and buildings

The land and buildings of Coram's Fields were acquired in 1935 at a cost of £425,000 as a result of public subscription. They are held as a permanent endowment and can be used only for the education and recreation of young people. Part of the funding was received from the then London County Council (LCC). Should the site ever be sold a sum, to be agreed with the Department for Education and not exceeding the original grant of £52,000 from the LCC, must be refunded to the responsible successor to the LCC, which is the London Borough of Camden.

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation.

With the consent of the Charity Commission, a legal charge was granted to Sport England in July 2013 in relation to a grant of £200,000 for the refurbishment of the sports pitches. A legal charge granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building, expired in 2020/21.

Restricted capital funds

The Charity has a long-term programme of major refurbishment and improvement works. Community Infrastructure Levy (CIL) funding from London Borough of Camden of £64,410 and fundraising of £16,325 contributed to the cost of a new playtower, £80,613 of which has been capitalised as a fixed asset and £122 spent on sundry related costs. Additional CIL funding of £18,852 related to spending in 2023-24 on emergency lighting. Capital funds at the end of the year represent the unspent amount of CIL funding still to be used on capital works in due course.

18. Analysis of charitable funds (continued)

Restricted revenue funds

These represent grants and donations which the donor has specified are to be solely used for particular areas of the Charity's work, either funding wholly, or in part, specific posts, sometimes with an element for non-staff costs and otherwise providing general funding for the specific service. Grants are received from a variety of trusts, foundations and funding organisations, which are included in Note 5. Balances to be carried forward into 2025-26 have arisen either where the funding covers a specific period which straddles our financial years and/or where funds received have not yet been spent as intended.

Designated fund for premises refurbishment

The Directors maintain a premises refurbishment fund, set aside from unrestricted revenue, with the objective of investing to improve the Charity's historic grounds and buildings. The Directors approved a transfer of £157,000 from the 2023-24 unrestricted surplus, which took place in April 2024, and in March 2025, the Directors approved a further transfer of £173,000 from the anticipated 2024-25 unrestricted surplus. During 2024-25 a total of £91,082 was spent on fire prevention and detections works (£56,208), on stonemasonry repairs (£23,387) and on roofing and drainage repairs (£11,487) - (2024: no spending).

Pension reserve

The Charity operates a defined benefit pension scheme, as a member of a multi-employer scheme operated by the London Pensions Fund Authority (LPFA). The pension scheme's actuary provided an assessment of the Charity's share of the scheme's net assets at 31 March 2025 of £633,000 (2024: asset of £425,000). The trustees do not consider the asset to be a realisable one, so the asset has been written down to nil.

Sheila Hamburger legacy

During the year, the legacy received in 2020 was continued to be used to deliver a programme of green space and playground development.

The full comparable information for the analysis of charitable funds for the prior year is set out in Note 30.

19. Analysis of net assets between funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Fund Land & Buildings 2025 £	Total Funds 2025 £	*Total Funds 2024 £*
Tangible fixed assets	190,740	-	1,443,307	1,634,047	*1,583,640*
Current assets	1,673,224	237,876	-	1,911,100	*1,745,811*
Creditors due within one year	(256,953)	-	-	(256,953)	*(245,765)*
Creditors due in more than one year	-	-	-	-	-
	1,607,011	**237,876**	**1,443,307**	**3,288,194**	*3,083,686*

The full comparable information for the prior year is set out in Note 32.

20. Income from operating leases

In 1967, the Charity entered into a deed with University College London (Institute of Child Health) to lease a piece of land at the north east corner of the site. The deed included permission to erect a building, known as the Wolfson Centre. The current lease, entered into on 4 October 1985 and amended by Deed of Variation on 29 January 2009, runs until 2033. Rental income is reviewed every five years and is based on the movement in the Retail Price Index over the previous five year period. The most recent review took place in March 2023.

From April 2024 the charity renewed a rental agreement with Coram's Fields Sports & Recreation to lease the sports pitches. The current lease runs from April 2024 to March 2027, with monthly rent of £30,000.

20. Income from operating leases (continued)

At 31 March 2025 the total of the future minimum lease receipts under non-cancellable operating leases was:

	2025 £	2024 £
Amounts due within one year	446,211	446,211
Amounts due between one and five years	704,844	1,064,844
Amounts due after five years	258,633	344,844
	1,409,688	1,855,899

Income for the year from the operating leases for the Wolfson Centre and sports pitches is disclosed in note 4.

21. Capital commitments

	2025 £	2024 £
Contracted for, but not provided in the financial statements	-	16,655

22. Commitments under operating leases

At 31 March 2025 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2025 £	2024 £
Amounts due within one year	10,012	9,775
Amounts due between one and five years	16,488	25,846
	26,500	35,621

23. Pension and similar obligations

The Charity operates two pension schemes: a defined benefit scheme which is part of the multi-employer Local Government Pension Scheme (LGPS) operated by the London Pensions Fund Authority (LPFA) and a defined contribution scheme with Aviva. The Aviva defined contribution scheme is the pension scheme for auto-enrolment.

Defined contribution scheme obligations

The pension cost for the year of the defined contribution scheme, excluding salary sacrifice amounts, was £38,500 (2024: £34,103). Contributions of £6,304 were outstanding at the end of the year (2024: £5,499).

Defined benefit scheme obligations

The pension cost for the year of the defined benefit scheme was £13,143 (2024: £23,188 included a strain payment of £8,388). There were no additional contributions to the pension scheme (2024: £Nil). No contributions were outstanding at the end of the year (2024: £Nil).

Valuation of the defined benefit pension scheme

An actuarial valuation of the fund as at 31 March 2025 was completed in May 2025. The valuation was carried out in accordance with Financial Reporting Standard 102 (FRS102) rolling forward financial assumptions from the previous valuation data, adjusting for market conditions at 31 March 2025 and income, expenditure and retirement data for the Charity for the period to 31 March 2025.

The valuation as at 31 March 2025 showed the net value of the Charity's share of the scheme's assets (fair value of the assets less present value of scheme liabilities) to be an asset of £633,000 (2024: asset of £425,000). This surplus of £633,000 is recognised in the financial statements only to the extent that the Charity can recover that surplus, either through a reduction in future contributions or through a refund to the Charity. It is not possible for the Charity to receive a refund as the conditions for this have not been met, and although the percentage contribution has been reduced to 14.9% until March 2026, the asset is not realisable due to there being only 2 active employees in the scheme. Rather than showing an asset of £633,000 the trustees have for the third year valued the charity's share at as 31 March 2025 at nil, resulting in no actuarial gain for the year (2024: nil gain) shown in the Statement of Financial Activities.

23. Pension and similar obligations (continued)

Principal actuarial assumptions

	31 March 2025	31 March 2024
Discount rate	5.80%	4.90%
Pension increases (CPI)	2.90%	2.90%
RPI inflation	3.20%	3.25%
Salary increases	3.90%	3.90%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations from retirement age 65 are:

	31 March 2025	31 March 2024
Retiring today		
Males	19.2	19.3
Females	24.4	24.3
Retiring in 20 years		
Males	20.9	20.9
Females	25.3	25.2

The Charity's share of assets in the scheme was:	**Fair value at 31 March 2025 £000**	**Fair value at 31 March 2025 %**	*Fair value at 31 March 2024 £000*	*Fair value at 31 March 2024 %*
Equities	1,273	59	*1,299*	*61*
Target return portfolio	392	18	*370*	*17*
Infrastructure	246	11	*247*	*11*
Property	197	9	*196*	*9*
Cash	50	2	*34*	*2*
Total market value of assets	**2,158**	**100**	*2,146*	*100*

Amounts recognised in the balance sheet	**2025 £000**	*2024 £000*
Present value of the defined benefit obligation	1,525	*1,721*
Fair value of plan assets	(2,158)	*(2,146)*
Write down of net defined benefit pension scheme asset	633	*425*
Net defined benefit pension scheme (asset) / liability	-	-

Amounts recognised in the statement of financial activities	**2025 £000**	*2024 £000*
Service cost	22	*33*
Net interest cost	(21)	*(20)*
Administration charge	1	*1*
Employer contributions	(13)	*(23)*
Adjustment re excess contributions	11	*9*
Pension net finance cost	-	-

Remeasurement of the net assets / (defined liability)	**2025 £000**	*2024 £000*
Return on fund assets in excess of interest	**(38)**	*91*
Other actuarial gains / (losses) on assets	-	-
Change in financial assumptions	**227**	*40*
Change in demographic assumptions	**4**	*20*
Experience gain / (loss) on defined benefit obligation	4	(154)
Remeasurement of the net assets / (defined liability)	**197**	*(3)*

Changes in the present value of defined benefit obligations were as follows:	**2025 £000**	*2024 £000*
Defined benefit obligation at the beginning of the year	1,721	*1,609*
Experience (gain) / loss on defined benefit obligation	(4)	*154*
Service cost	22	*24*
Past service costs	-	*9*
Interest cost	83	*76*
Employee contributions	6	*6*
Benefits paid net of transfers in	(72)	*(97)*
Change in demographic assumptions	(4)	*(20)*
Change in financial assumptions	(227)	*(40)*
Defined benefit obligation at the end of the year	**1,525**	*1,721*

24. Pension and similar obligations (continued)

Changes in the fair value of the Charity's share of scheme assets:	2025 £000	2024 £000
Fair value of fund assets at the beginning of the year	2,146	2,028
Interest income	104	96
Return on assets less interest	(38)	91
Other actuarial (losses)	-	-
Administration expenses	(1)	(1)
Employer contributions	13	23
Employee contributions	6	6
Benefits paid net of transfers in	(72)	(97)
Fair value of fund assets at the end of the year	**2,158**	2,146

24. Ultimate controlling party

The Charity's Trustee is Coram's Fields Company Trustee Limited a company limited by guarantee (registration number: 09001024) which controls the Charity. The Company is dormant and has never had any assets or liabilities. The members and directors of the Company are shown in the Trustee's Report.

25. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income / (expenditure) as per the statement of financial activities	204,508	105,864
Adjusted for:		
Depreciation charges and asset write offs (note 8)	100,093	117,618
Interest receivable	(40,587)	(31,156)
Actuarial gain on defined benefit pension scheme	-	-
Decrease / (increase) in stock	171	(554)
Decrease / (increase) in debtors	59,138	(53,843)
(Increase) in investments	(399,627)	(349,731)
Increase in creditors	11,188	67,056
(Decrease) in provisions	-	(17,336)
Net cash used in operating activities	**(65,116)**	(162,082,

Analysis of net debt

The Charity has no borrowings, no overdraft nor any other forms of debt (2024: nil).

In accordance with the requirement of the Charities SORP (FRS 102) to disclose comparative information for amounts included in the notes to the accounts, the following notes 27 to 32 set out information for the prior year, as previously disclosed in the financial statements for the year ending 31st March 2024.

26. Donations, grants and legacy – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2024 £	2023 £
Donations	543,195	-	4,714	547,909	266,979
Park & playground	0	51,000	3,750	54,750	71,250
Under 5s services	0	29,507	-	29,507	-
Café	0	23,121	-	23,121	18,317
Sports programme	-	3,000	-	3,000	-
Youth programme	-	22,840	-	22,840	213,724
Donated goods and services	-	332,104	-	332,104	272,461
Coronavirus Job Retention Scheme grant	22,532	-	-	22,532	-
See note 5 for analysis by donor	**565,727**	**461,572**	**8,464**	**1,035,763**	**842,731**

27. Analysis of grants, contracts and donations by donor – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2024 £	2023 £
London Borough of Camden (LBC)					
- Nursery	158,909	-	-	158,909	*105,138*
- Out of school club delivery	84,611	-	-	84,611	*84,538*
- Youth programme	-	51,850	-	51,850	*50,000*
- Others	-	29,507	4,714	34,221	*15,460*
Greater London Authority	-	25,000	-	25,000	*25,000*
Total from government and similar bodies	243,520	106,357	4,714	354,591	*280,136*
Coram's Fields Sports & Recreation	200,000	-	-	200,000	*60,000*
Oak Foundation	180,000	-	-	180,000	*155,433*
Gamble Aware	-	85,000	-	85,000	*84,972*
Henry Smith	-	66,747	-	66,747	-
London Marathon Foundation	-	50,000	-	50,000	-
Camden Giving - various	5,000	32,150	-	37,150	*14,000*
Phoenix Court	31,800	-	-	31,800	*11,800*
Paul Hamlyn Foundation	-	23,121	-	23,121	*18,317*
St Andrew Holborn	-	22,000	-	22,000	*20,033*
John Lyon's Charity	20,000	-	-	20,000	*35,000*
Great Ormond Street Hospital gift in kind	15,000	-	-	15,000	-
Drapers Charitable Fund	-	15,000	-	15,000	-
Sunbelt Rentals	15,000	-	-	15,000	*5,000*
Sunbelt Rentals - gifts in kind	2,600	-	-	2,600	
Deckers Brands	12,920	-	-	12,920	*9,000*
Tom Ap Rhys Pryce Memorial Trust	-	12,000	-	12,000	*11,694*
Camden & Islington NHS Trust	-	10,000	-	10,000	-
Greg&Rosie Lock Charitable Foundation	-	10,000	-	10,000	-
St Giles & St George Education Charity	-	10,000	-	10,000	-
Finecast	7,826	-	-	7,826	*8,000*
Patrons	7,370	-	-	7,370	*9,883*
Payne Hicks Beach	5,834	-	-	5,834	*4,633*
Camden Centre for Learning	-	4,821	-	4,821	-
Lexis Nexis	4,500	-	-	4,500	*4,500*
LabTech	-	4,000	-	4,000	*1,500*
Midtown Business Club	3,930		-	3,930	*2,000*
Groundwork UK HS2	-	-	3,750	3,750	*71,250*
NBCUniversal	3,750	-	-	3,750	-
NBCUniversal - gift in kind	3,000	-	-	3,000	-
Hogan Lovells	3,712	-		3,712	*2,000*
Jack Petchey Foundation	-	3,424	-	3,424	*5,000*
Bedford Estates	1,500	-	-	1,500	*2,385*
Hyve Group	1,479	-	-	1,479	-
Attic Storage - gift in kind	1,132	-	-	1,132	-
Academia	1,125	-	-	1,125	-
UK Bungee Club	1,000	-	-	1,000	*6,072*
British Land	1,000	-	-	1,000	-
Metropolitan Public Gardens	-	1,000	-	1,000	-
Eric Jamieson	1,000	-	-	1,000	-
New Horizons	-	840	-	840	-
Paul Godbolt - gift in kind	800	-	-	800	-
The St James's Place Charitable Foundation	-	-	-	-	*40,800*
The Garfield Weston Foundation	-	-	-	-	*40,000*
HS2 (Camden Giving)	-	-	-	-	*32,641*
Balcombe Charitable Trust	-	-	-	-	*22,500*
OTHERS (not over £1,000)	39,449	112	-	39,561	*28,960*
Others under £10,000 - no donation 2023-24	-	-	-	-	*44,898*
Total from other donors	**570,727**	**350,215**	**3,750**	**924,692**	**752,271**
	814,247	**456,572**	**8,464**	**1,279,283**	**1,032,407**

28. Analysis of expenditure by activity – prior year

	Direct Staff costs	Other direct costs	Support and governance costs	2024	2023
	£	£	£	£	£
Raising funds	80,808	27,587	37,803	146,198	*80,460*
Charitable and other activities					
Park & playground	264,742	316,646	123,850	705,238	*683,769*
Café	47,675	22,925	22,303	92,903	*81,676*
Under 5s services	24,883	3,625	11,641	40,149	*45,706*
Nursery	193,221	46,244	90,391	329,856	*332,700*
Out of school club	150,111	19,607	70,224	239,942	*217,854*
Sports programme	127,409	24,732	59,604	211,745	*225,647*
Youth programme	217,577	73,610	101,785	392,972	*324,913*
	1,025,618	507,389	479,798	2,012,805	*1,912,265*
	1,106,426	534,976	517,601	2,159,003	*1,992,725*

29. Analysis of support and governance costs – prior year

	General support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	227,140	25,250	252,390	*272,050*
Other support costs	121,183	75	121,258	*177,000*
Audit fee	-	19,182	19,182	*18,270*
Legal & professional fees	7,153	-	7,153	*3,481*
Depreciation and write offs	115,391	2,227	117,618	*87,266*
	470,867	**46,734**	**517,601**	*558,067*

30. Analysis of charitable funds – prior year

	Fund balances at 1 April 2023	Income	Expenditure	Gains/(losses)	Transfers	Fund balances at 31 March 2024
Endowment funds						
Land and buildings	1,576,183	-	(82,197)	-	-	1,493,986
Restricted Capital funds						
Capital grants for in-year projects	99,959	8,464	(63,487)	-	(23,568)	21,368
	99,959	8,464	(63,487)	-	(23,568)	21,368
Revenue funds						
Park and playground	-	51,000	(39,821)	-	(4,164)	7,015
Capacity	-	29,507	(28,430)	-	-	1,077
Sports programme	129,037	22,840	(126,127)	-	(750)	25,000
Youth programme	164,338	332,104	(291,187)	-	750	206,005
Under 5s	-	23,121	(23,121)	-	-	-
Café	-	3,000	(3,000)	-	-	-
	293,375	461,572	(511,686)	-	(4,164)	239,097
Total restricted funds	393,334	470,036	(575,173)	Nil	(27,732)	260,465
Unrestricted funds						
General reserve	846,487	1,794,831	(1,461,538)	-	(27,837)	1,151,943
Designated fixed asset fund	65,343	-	(35,421)	-	59,732	89,654
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension Reserve	-	-	-	-	-	-
Sheila Hamburger legacy	39,080	-	(4,674)	-	(4,163)	30,243
	1,008,305	1,794,831	(1,501,633)	-	27,732	1,329,235
Total funds	**2,977,822**	**2,264,867**	**(2,159,003)**	-	-	**3,083,686**

31. Analysis of net assets between funds - prior year

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Fund Land & Buildings 2024 £	Total Funds 2024 £	*Total Funds 2023 £*
Tangible fixed assets	89,654	-	1,493,986	1,583,640	*1,641,526*
Current assets	1,485,346	260,465	-	1,745,811	*1,532,341*
Creditors due within one year	(245,765)	-	- -	245,765	*(196,045)*
Creditors due in more than one year	-	-	-	-	-
	1,329,235	**260,465**	**1,493,986**	**3,083,686**	*2,977,822*

32. Prior year results by fund

These are analysed in the Statement of Financial Activities and Balance Sheet.

CORAM'S FIELDS AND THE HARMSWORTH MEMORIAL PLAYGROUND

England & Wales - Charity number 302963

Accounts

coram's fields
A haven for play

2023-2024

Annual Trustee's Report and Financial Statements

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Trustee's Report

Message from our Chair and CEO

Welcome to Coram's Fields Annual Report and Financial Statements for the year 2023-2024.

Coram's Fields' mission is to have a positive impact on the lives of children and young people in Central London by providing a safe sanctuary and delivering a range of community services in response to local needs.

2023/24 saw many of our families continue to feel the strain of the cost-of-living crisis, placing even greater pressure on our free community services, and offering a reminder of the importance of our park and green spaces, in providing families with much needed respite and recreation.

Investment in our park and facilities was a significant focus during the year. The growth of our gardening volunteer programme led to further improvements to our green spaces, boosted by some new funding and support from 580 corporate volunteers. We also embarked on some significant capital projects, completing over £70,000 worth of restoration work to our Grade II listed buildings, alongside the installation of an exciting new nature play trail, that proved an instant hit with young visitors.

In April 2024 we launched our campaign to replace our iconic 20-year-old Play Tower, giving young people the opportunity to vote on their favourite design. With funding now secured, we're looking forward to transforming our adventure play area with the arrival of the new tower in autumn 2024.

It was a challenging start to the year for our Nursery with the retirement of our Nursery Manager after 22 years and a disappointing Ofsted inspection in June 2023. The arrival of a new Manager though in October 2023 brought some fresh impetus, and we were delighted to end the year on a high, with an impressive Ofsted inspection offering just rewards for the hard work of the team.

During the year, new funder relationships for our Youth Programme led to an extension of support for young people, helping us respond to increasing demand in a year when we recorded our highest ever attendance of 76 in a single night. It was also a strong year for our Community Sports Programme with new partnerships and funding extending the reach of the service and resulting in the development of our targeted work with young people at risk.

Our Out of School Club continued to play a key role in the Play Providers Network, and strong cross sector partnerships contributed to another hugely successful National Play Day event in August 2023.

A focus on digital marketing and communications led to the growth of our online profile during the

year and we were thrilled to launch our new website in March 2024.

We also welcomed some new faces to the team, with the appointment of a new Fundraising Officer in June 2023, whilst in May 2024, the development of a new Community Outreach role placed even greater emphasis on our partnership working. We were also delighted to welcome four new Trustees to our Board, and said a fond farewell to Martin McNeil, one of our longest serving Trustees.

We would like to thank all those that supported us during the year and look forward to continuing our work together over the year ahead.

Craig McWilliam
Chair of Trustees

Stuart Woods
Chief Executive Officer

Our Year at a Glance

150,000+
visitors to our park and playgrounds

36
young people with SEND supported through our sports programme

960
young people supported through our youth programme

3,090
free meals distributed to families in need

264
young people attended our after school and holiday clubs

32
received free childcare places at our Nursery

580
corporate volunteers

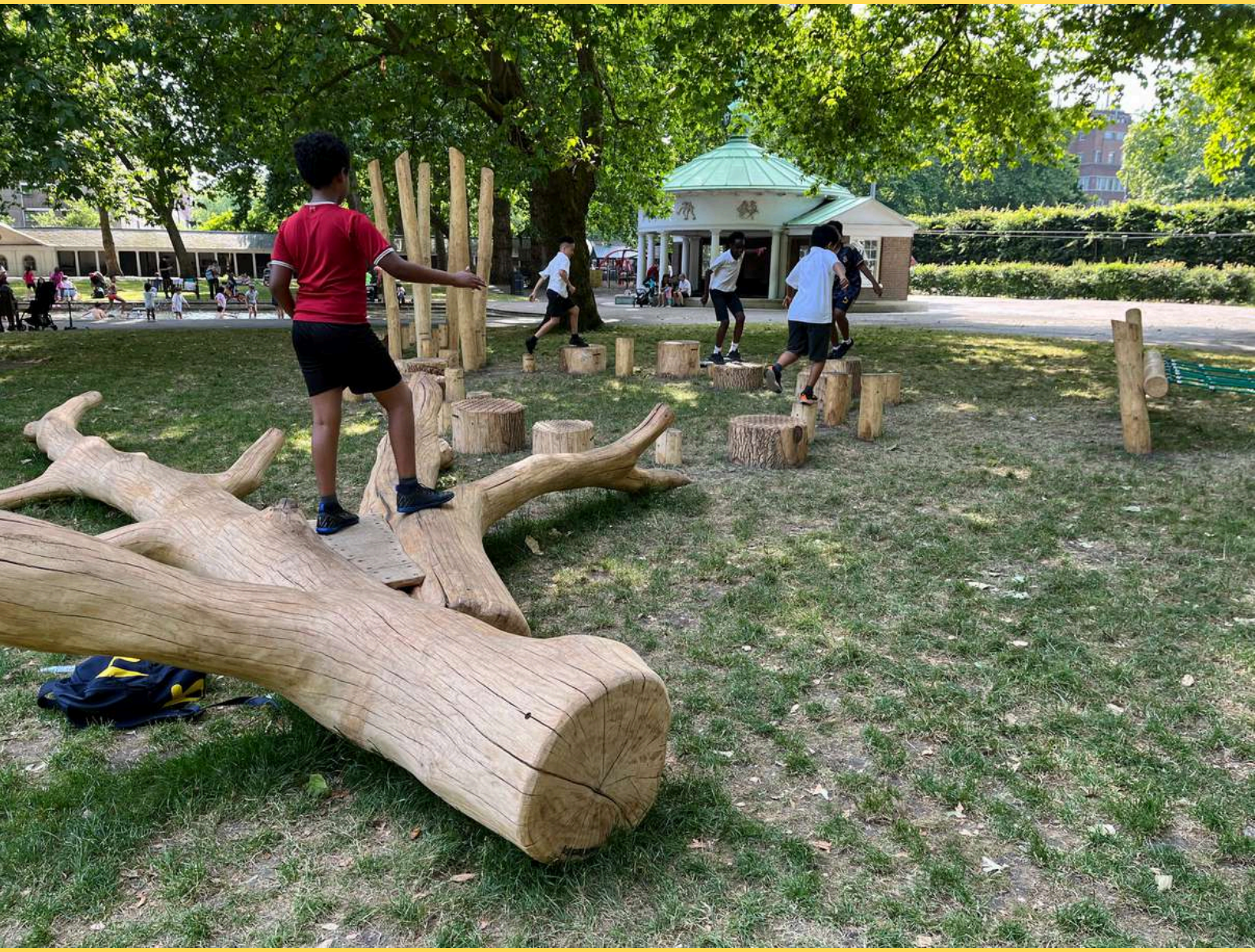
809
parents and carers visited our Under 5s Drop In

50
young people progressed into training, employment or further education

5233
hours of free sport delivered for young people

“We had a wonderful time at Coram's Fields. We felt safe to let the children explore the space and go off to play in the different activities. As parents, it was the first time we felt no anxiety at all. Cafe was great and the open air library book cupboard was a gorgeous and exciting highlight!“

- Park Visitor



"This place is awesome! It has kept my kids aged three to eight very entertained. It feels safe since every adult has to be accompanied by a kid"

Case Study

The Magic of Music

Jerome, 18, has been attending our Youth Programme for three years. The oldest of four siblings, he lives with his mum, sister and two brothers around the corner from Coram's Fields. Jerome has always had a passion for music and regularly attended our free music sessions. After leaving school, Jerome enrolled at Westminster Kingsway College on a music engineering course but with more time on his hands and the pressures of a complex home life, he started to find himself in trouble with the police and was kicked off his course.

Our youth team quickly devised a plan to help him stay out of trouble, using his love of music to engage him in more studio sessions. Over the last year, this has seen Jerome mentored by our professional tutor, developing his skills and reigniting his passion for music, and eventually re-enrolling at college to finish his studies.

Jerome is now working alongside our music tutor to deliver sessions for young people, and we are seeking funding for him to become our second tutor. He's also been nominated to become one of our next Young Leaders and is due to pass his college course with flying colours, putting him on route to be the first person in his family to go to university.

Given the focus and commitment he's shown, we have every faith he'll continue his impressive journey.

Our Highlights

Power to Young People

Co-production has always been at the heart of our work with young people. Three years on from our Kids Council's decision to install a new climbing wall and monkey bars in our adventure playground, we were once again placing the power back in young people's hands.

This time though, the stakes were higher, as we launched an ambitious campaign to fund the replacement of our iconic Play Tower, giving young people the chance to decide how to spend £100,000 to transform our play offer for local children. And they didn't disappoint.

Working with schools and community partners, young people were able to choose their favourite design, and we were delighted to see over 520 young people cast their vote. That just left the small matter of raising the remaining £35,000 needed, following a commitment of support from Camden Council of £65,000. Our campaign quicky grabbed the attention of the local community, reaching our fundraising target within just three months, thanks to incredible individual generosity, and significant support from our friends at Bedford Estates, The Russell Square Commission, and new corporate partners SavGroup and X Construct. We're looking forward to cutting the ribbon on our new Play Tower when it's installed in October 2024.

Pathways to Employment

The last year has seen young people face enormous financial pressures, with many prematurely seeking work to provide for their families. As a result, it's been an incredibly busy year for our Youth Employment Programme.

Unlike conventional employment services, our work focusses on disentangling the barriers young people face and equipping them with the skills, knowledge and know how to successfully navigate the world of work.

The year saw 55 young people benefit from a host of support, from CV writing, job and college applications, to help with recourse to public funds, housing advice, and access to mental health services.

Our cross sector partnerships delivered some transformational outcomes. Workshops by Venture Capital educated young people about the world of enterprise and business; Deckers Brand provided mini employment bursaries and our partnership with Payne Hicks Beach saw another cohort of budding solicitors graduate, and the appointment of one of our former young people and youth workers, Deenah Ali, as a full time member of the team.

We were also delighted to see two of our young people with Special Educational Needs and Disabilities (SEND) invited to join the Well-Come Collective Youth Panel, as part of a drive to improve the accessibility of the collection for young people.

Celebrating diversity, inclusion, and community cohesion

- **84% of children attending our Nursery received free places**
- **25% of children attending our OSC received free or subsidised places**
- **Over 2,000 children celebrated their right to play at our national Play Day event**

Coram's Fields has always been a melting pot for the community, where families from all walks of life come together and learn from each other. Celebrating the rich diversity of our community was once again at the forefront of our work.

As families struggled to contend with the cost-of-living crisis, our free park provided an invaluable resource for thousands, whilst our services continued to reimagine themselves to ensure families could access the support they needed. It was a year in which our Nursery and Out of School Club continued to provide parents and carers with high quality, free and affordable childcare, with 84% of children attending our Nursery receiving free places, and 25% of children attending our OSC receiving free or subsidised places.

It was also a year in which we delivered extensive support for neurodiverse young people, those with SEND and those struggling with their mental health. Our partnership with Kith and Kids delivered another hugely successful family day in June 2023 for young people with learning disabilities and autism whilst our Youth Programme's support of young people at risk of violent crime, saw 35 young people access mental health support, through community based clinical intervention.

During the year, the strengthening of our partnership with Great Ormond Street (GOSH) saw the team work with GOSH Arts to plan our 2024 Play Day event, whilst workshops with our Out of School Club, saw young people involved in the design of new artwork to support GOSHs 'Safe Streets' project, promoting safety during the redevelopment of the hospital's new children's cancer centre.

Our programme of free events also offered the perfect opportunity for families to come together; our Play Day in August 2023 saw over 2,000 children celebrate a child's right to play whilst a new theatre residency brought the arts to the masses, attracting over 17,000 visitors and giving out over 1000 free tickets to families who would otherwise not have the opportunity to experience the magic of the theatre.

"A gem of a park in the middle of the city. There's a basketball court, football pitch, a playground for older children, and a playground for younger children. Highly recommended!"

Case Study

Kamal's Story

Kamal, 6, began attending our sports programme in September 2023 after we visited his local primary school. Kamal is autistic and suffers regular seizures as a result of his epilepsy. Until joining the programme, he hadn't really taken part in any organised sport, except occasionally at school, and so his mum was quite anxious that he might struggle to cope.

Our sports coaches did lots of research and met with Kamal's mum so they could start to understand his needs better, using what they had learnt to create a plan for Kamal to ensure he was fully included and able to get the most of out of the sessions.

Kamal sometimes struggles to communicate, and managing his emotions can be challenging for him. Over the last 10 months, the team have worked hard to build a strong relationship with Kamal, learning and applying different delivery methods, and constantly adapting these to find out what works best. During his time on the

programme, Kamal has grown in confidence, attending weekly multi sports sessions, as well as our new swimming programme at Central YMCA, which his mum now feels confident in him attending without her – a major step for her and one that also provides her with some short term respite, supporting her own mental wellbeing.

It's been an absolute pleasure seeing Kamal grow, as well as seeing the positive impact he has had on those around him.

Our Community Spaces

The Green Lungs of the City

- **Over 150,000 visitors to our park and playgrounds during the year**
- **580 corporate volunteers helped maintain our park and facilities**

As one of the largest and only green spaces dedicated to children in a densely populated part of Camden, our park has long been a safe sanctuary for local families, providing vital access to green space, and a unique freedom for children to roam and parents to connect.

It was a year that brought a renewed focus on future planning and development, following the arrival of some new faces within our grounds and operations team.

A new grant from the London Marathon Foundation in April 2023, alongside a legacy gift from the Estate of Sheila Hamburger paved the way for some exciting developments across our park. Our Nursery playground was transformed with new planters and play equipment, and the installation of new raised beds across the site brought a much welcome splash of colour and vibrancy, whilst providing young explorers with the opportunity to connect with nature.

The last few years have seen us establish a core group of volunteer community gardeners and we were delighted to see the group grow during the year, further developing our growing spaces and wildlife garden, creating more sustainable composting and animal habitats, and delivering a bumper crop of fruit and vegetables, from kale to parsley and mulberries. As we headed towards the end of the year we teamed up with local school, City Junior, to deliver fun, weekly gardening classes for Years 4, 5 and 6 students, offering children the perfect excuse to get their hands dirty and stake a claim on our new growing spaces!

The biggest impact though came in the form of our new 15 metre nature trail on our East lawn, which within minutes of being installed, was overrun by children wanting to try out the newest addition to the park.

Our Community Hubs

- **234 hours of free space provided to local community groups**
- **122 children's parties hosted during the year**

Our community spaces continued to be a hive of activity, with a host of new partnerships adding to an already diverse programme for local families and support for a range of organisations locally.

Our Guide Hall and Band Room remained the go to venue for local families looking to deliver the ultimate birthday experience, with 122 children's parties taking place during the year. Our historic relationship with the 8th Holborn Beavers, Cubs and Scouts, and St Pancras Brownie and Guide groups continued and we were delighted to welcome over 20 volunteer Scouts to our Fireworks event in 2023, making the event one of the most successful yet!

Our role in supporting local organisations through the provision of low cost, accessible community spaces remained key to our success, and we were delighted to partner up with several new organisations including Portuguese community group, Cantos dos Mafagafos, who delivered a programme of cultural events for the Portuguese community.

Other events during the year included ante natal classes for the Japanese community, acting auditions for children with cerebral palsy, and a memorial day for bereaved families from Great Ormond Street Hospital. We were also thrilled to be able to host several AGMs throughout the year including for the London Ramblers Association, London Woodcraft, and the National Day Nurseries Association.

Our Community Services

Sporting Pathways
Sports Development Programme

- **761 young people accessed 5233 hours of free sport**
- **36 young people with SEND received support during the year**
- **31 young people engaged in volunteering and training opportunities**
- **90 clubs took part in our Camden Youth Football League**

April 2023 brought some new funding and exciting developments in our work with young people at risk of exclusion, with our new Future Ready Programme extending our early intervention work and delivering over 252 hours of school based mentoring for young people.

It was another impressive year for our Camden Youth League and our very own Coram's Fields Under 11s and Under 12s teams who joined over 300 children from 90 clubs across London to take part in what has become one of the most successful youth leagues in London.

Removing barriers to sport has long been one of the core aims of the programme. A new partnership with Central YMCA gave 21 young people the chance to access free weekly swimming lessons, removing the financial barriers faced by many families and equipping young people with an essential life skill.

It was another year of growth for our work with girls and young women. Attendance at our weekly football

sessions for 6-11 year olds more than doubled, whilst the extension of our partnership with New Horizon Youth Homeless Charity, led to a new project for 16-24 year old women, providing some short term escapism for those facing homelessness and the opportunity to develop new support networks.

The loss of two Sports Workers during the year and subsequent recruitment challenges, led to some short term scaling back of our delivery during the winter term but as we entered the spring, we were delighted to recruit two new team members, just in time to kick start our summer plans.

During the year, the delivery of 5 free sports holiday camps gave 82 young people the perfect opportunity to try out new sports and build friendships, with young people getting involved in everything from circus skills to rock climbing and gymnastics!

In June 2024, our Young Women's Sports Day, attended by over 100 secondary school girls, provided the perfect end to the year, with the return of British athlete, Desiree Henry, surprising everyone with a visit following her gold medal winning performance in the European Championships!

A new partnership with Central YMCA gave 21 young people the chance to access free weekly swimming lessons, removing the financial barriers faced by many families and equipping young people with an essential life skill.

Positive Pathways
Youth Programme

- **960 young people supported during the year**
- **417 girls and young women engaged**
- **63 young people supported through our community outreach**
- **50 young people progressed into training, employment and further education**
- **35 young people received clinical mental health support**

It was a phenomenally busy year for our Youth Programme, with 960 different young people accessing support during the year. Our employability programme in particular witnessed a considerable spike in demand, exacerbated by higher than usual college dropout rates and the financial pressures facing young people and their families. We were therefore delighted to receive fresh support from the Henry Smith Charity in late 2023, securing the employment programme for the next two years and enabling us to increase our capacity. Further significant support from the Gamble Aware Foundation enabled us to tackle the challenges of gambling and addiction among young people, whilst providing financial literacy support.

Demand on our services inevitably presented some challenges for the team, balancing our desire to help every young person, whilst maintaining the quality that has helped us become one of the most well regarded youth provisions in Camden.

During the year, we started work on the re-design of some of our spaces. Following previous funding from Camden, we finalised of our new youth gym zone, and support from Stortford Interiors delivered a new workshop space, providing an invaluable resource for group work, one-to-one support and clinical supervision.

Our music studio provided over 200 young people with a safe space to express themselves.

It was however another sobering year in our efforts to support young people affected by youth violence, as the fatal stabbing of one of our young people in May 2023 provided a stark reminder of the work needed to end the devastating impact of youth violence in our communities.

Our work in leading project 10/10, a multi-disciplinary partnership with the NHS, continued to provide critical support for young people affected by violence, and our role within Camden and Islington NHS's new Vanguard community mental health model, delivered improved integration of services across the borough.

Our creative work with young people has long been a cornerstone of our work. Our music studio provided over 200 young people with a safe space to express themselves and a pathway for young artists into the music industry, and we saw some unbelievable talent on show. One of the standout achievements being Hala, who at just 17, brought the house down at our AGM, before performing at the Jack Petchey Awards and Camden Mela in front of thousands.

First Steps to Success
Under 5s Drop-In

- **809 parents and carers visited during the year**
- **546 hours of free support provided**

It was another successful year for our Under 5s Drop In, with over 800 parents and carers taking advantage of a full programme of free activities through the year, from slime making and arts and crafts, to music and storytelling.

During the year, the service provided a welcoming and safe space for parents and carers, where they were able to get together, make friends and build social connections. The service also created an invaluable peer support offer for many of our families, helping reduce social isolation and loneliness and promoting positive mental wellbeing, at a time when so many find themselves struggling with the new found challenges of parenthood.

Strong links to our Nursery continued and we were delighted to see several children make the move over to the service during the year, providing parents with access to affordable, high quality childcare, and enabling us to further strengthen our relationships with families, many of whom had made Coram's Fields their second home.

> This is my first time at this stay and play and I'm so amazed at how well thought out everything is. It's the best one I have been to so far. Love how clean everything is. I'd also like to say how welcoming and lovely Kathy is. She is so warm and friendly. The place is great!
>
> Hannah, parent – March 2024

Case Study

A Safe Sanctuary akin to Home

Jamila, 9, arrived from Sudan with her mum, Razia, in September 2023. Razia, a single mum, had been offered a place at Goodenough College and had been researching after school clubs for her daughter. She loved the ethos of Coram's Fields' play offer and felt it would give Jamila the stability she needed after leaving her friends and family in Sudan.

Despite all her plans, travel delays saw them arrive in the UK just a day before the start of Razia's course, meaning Jamila found herself walking through our doors less than 24hrs after landing.

Such a huge change was a lot to take in and Jamila was initially very shy, often just sitting in a corner, observing other children. Over the coming days though, the persistence and warmth of her new class mates proved too much, and she quickly started to find her feet, discovering a love of arts and crafts.

As friendships and relationships grew, so did Jamila's confidence and she soon became an active member of the OSC, even volunteering in December as a buddy to help settle some new arrivals.

Her only disappointment was that she thought we needed more toys, but rather than let it get her down, she organised a bake sale with her new friends, surprising us all with a £360 donation!

Jamila is one of three young people on our AGM organising committee and it's likely to be one of the best AGMs yet as a result!

Playing to our Strengths
Out of School Club

- **264 young people attended our Out of School Club**
- **8 young people with additional needs received 1:1 support**
- **37 young people received free or subsidised places**

2023/24 was a year when our partnerships across the play sector brought some outstanding opportunities for our young people and enabled us to deliver a truly inclusive offer for local families, the majority of whom were from low income households.

It was though a year in which many parents continued to feel the squeeze on their finances, leading to some reducing their use of our after school service, and leaving it a little way off its capacity of 40 young people a day.

Our holiday schemes however continued to thrive as those living and working locally were drawn by our offer of high quality, affordable childcare delivered from our green oasis in the heart of the city. And it was our green, open spaces that brought some of the greatest benefits to young people with additional needs during the year, with 8 young people benefiting from our unique sensory environment, safe sanctuary, and specialist 1:1 support from the team.

Our partnership with Great Ormond Street Hospital (GOSH), saw 56 working families attend during the year. We were also thrilled to team up with play providers across Camden, securing funding through the Holiday Activity Fund (HAF) to deliver 2000 hours of free childcare, meals, and activities, for 20 children, whilst providing welcome respite for parents and carers.

In November, we welcomed back our friends from the Middle Eight Hotel to deliver a baking masterclass, with the proceeds from their bake sale supporting our Christmas campaign. Young people also took advantage of all that London has to offer with trips to the postal museum, pirate castle and an unforgettable Thames kayaking experience, for 12 of our young people.

Reductions in funded training for the sector over recent years has removed many of the pathways for young people seeking a career in play. Towards the end of the year, we were delighted to pilot our new 'Pre Apprenticeship Programme' offering young people an insight into the sector through a programme of volunteering, employability skills and training in the fundamentals of Play, from safeguarding to inclusive practice.

It was our green, open spaces that brought some of the greatest benefits to young people with additional needs during the year.

Stimulating Young Minds
Community Nursery

- **38 children attended during the year**
- **32 children benefitted from free places**
- **8 different nationalities represented**

Summer 2023 marked a significant change in our Nursery as we bid an emotional farewell to our Manager, Carole Perry, after 22 years.

With big shoes to fill, and plenty of challenges ahead, including our recovery from a disappointing Ofsted inspection in June 2023, we were delighted to welcome Alketa Malaj to the team as our new Nursery Manager in the autumn.

A renewed focus on delivering the highest quality curriculum and learning experiences, parent partnerships, and the development of our physical spaces, led to some exciting developments.

Our Nursery has always attracted a hugely diverse group of families, with over 75% accessing free places, and 8 different nationalities represented. Celebrating the rich diversity, heritage and uniqueness of our young people was a significant feature during the year, from bilingual reading sessions to Chinese New Year and International Women's Day celebrations.

Our commitment to supporting children with additional needs, saw us strengthen our ties with Camden's Inclusive Intervention Team and NHS Mosaic Team and regular visits from Camden's Early Year's Advisory Team, ensured the delivery of a rich curriculum, accessible to all.

In November 2023, the development of our outdoor space brought some fantastic benefits for our children. The re-surfacing of our playground was followed by the installation of new play equipment to challenge our young minds, whilst new planters helped children find their inner gardener, with regular growing sessions led by the team and our wonderful parents.

Recruitment of children remained a focus and we were delighted to work with partners, Sunbelt Rentals and Phil Amazu, to produce a new promotional video showcasing our unique nursery environment - Coram's Fields Nursery (youtube.com).

The year ended on a high, with a glowing Ofsted report offering just rewards for the hard work and commitment of the team during the year.

The development of our outdoor space brought some fantastic benefits to our children.

Food for Life
Our Café

Despite the weather doing its best to thwart us, it was another good year for the café. Our Café has always been much more than just a place to pick up a snack and a bite to eat. Run entirely in-house by our Manager, Kelly, the service runs as a social enterprise, with every penny going back into the work we do to support children and young people.

It was a year in which the café's collaborations with other services across the Charity brought some fantastic outcomes. Our new Mayor of London Future Ready project, in partnership with our Sports Programme saw the service provide weekly healthy snacks for 20 young people weekly, as part of a mentoring project for those identified as being at risk of school exclusion.

As we moved towards the end of the year, improvements to our outdoor space, gave the café a much welcome facelift, with new raised planters, an outdoor seating area, new signage and our very own Little Library, supported by local parent, Alia Bokhary, creating an even more welcoming environment for cafe visitors.

The café also continued to be the go to place for children's parties, providing catering for a host of events in our community halls and outside space, as well as providing some much needed sustenance for our community and corporate volunteers.

Our very own Little Library created an even more welcoming environment for cafe users.

Stronger Together

Extensive and strong partnerships with organisations from the voluntary and public sector, and a growing network of corporate partners, enabled us to double down on our support and deliver some fantastic outcomes for young people.

We continued to play a key role in the South Camden Neighbourhood Forum and the borough-wide Play Providers Network and were pleased to join VCS (Voluntary and Community Sector) organisations across Camden in shaping the work of the Council's new Family Hub model, early in the year. Our successful work in tackling youth violence through Project 10/10 saw our reputation grow and we were delighted to form part of a new steering group for the NHS Vanguard Programme in May 2023, working with representatives from Camden and the VCS to increase access to community mental health services across the borough.

In November 2023, collaborations with local schools, voluntary sector partners and businesses saw us deliver another hugely successful free fireworks event, with children from St Albans school choir and LAPS Ukrainian Dance and Singing Group performing to a 5,000 strong crowd. We were also delighted to partner up with our neighbours at Ciao Bella once again, with Patrizia and her team working tirelessly to support our Christmas Raffle, raising a phenomenal £6,500 in the process.

A renewed focus on marketing and communications saw us team up with corporate partners to grow our digital profile, including the creation of two new video assets for the Charity and our Nursery thanks to Sunbelt Rentals, supported by a new markcomms plan developed in collaboration with partner NBCUniversal.

It is the depth of our partnerships with children and young people though that brought the greatest benefits. In early 2024, the launch of an ambitious campaign to replace our iconic Play Tower saw over 500 children vote on a new design, whilst in April 2023 and April 2024, over 100 children from City Junior School took on the Mini Marathon to raise vital funds for our work.

Demonstrating Our Impact

The strength of our relationships with the young people and families we work with has always been key to understanding the true impact of our work, enabling us to draw on a wealth of qualitative insights, alongside the quantitative data sets that demonstrate the reach of our services.

A change in our CRM (Customer Relationship Management) software during the year saw a move over to Plinth. The change brought a wealth of benefits including more seamless integration with funders such as Camden Council, improvements in how we analyse and present impact data, and stronger impact tracking for the young people and families we work with.

Young people continued to play a crucial role in not only shaping our services but also in contributing to the delivery of services across the borough. We were thrilled to see three young people join fellow Camdenites on Camden Giving's young people's funding and research panels, firmly placing young people's voices at the heart of local decision making and sharing responsibility for the distribution of £220,000 of community funding through the 'We Make Camden' grant programme.

As we neared the end of the year, a new project with the London Film School saw young people work alongside budding filmmakers on a new promotional video for our Youth Programme. Among the challenges we face is how to showcase the impact of our work through the stories of our young people, without increasing their vulnerability. We were therefore delighted to see young people work closely with the filmmakers on key production decisions, from the impact of personal story telling on audience perception, to how we convey key messages around safety and the trusting relationships our young people have with the team.

Our Commitment to Safeguarding

We continued our commitment to making sure our seven acre park offered a safe sanctuary for children, and that our community services provided a warm and secure environment, ready and waiting to support young people whenever they needed us.

Since inception, our park and playgrounds have been a place where adults can only enter with a child. Our park is staffed at all times and an organisation-wide approach to safeguarding means we understand that protecting children and young people is everyone's responsibility. We recognise the importance of our role in the lives of the young people we support, as mentors, ambassadors and advocates, and value the trust young people place in us to protect and guide them.

We continued to strengthen our safeguarding knowledge and the application of best practice through the work of various safeguarding committees. This included the review of key policies and staff training and development, with our committees also providing a safe environment for staff to discuss safeguarding challenges with the benefit of peer review and reflection.

Strong partnerships within the local authority and the VCS remained a critical piece of the safeguarding jigsaw. We worked closely with the Early Years intervention team, Early Help and Camden Mosaic to support our preventative safeguarding work, as well as working with Camden's Multi Agency Safeguarding Hub (MASH), playing an active role in individual cases, through case conferences and the development of Child Protection and Children In Need (CIN) plans.

Robust recruitment, induction and training ensures all staff understand their role in safeguarding young people and a commitment to reflective practice enables us to create an environment where staff feel empowered to challenge and are open to challenge. All our staff are subject to enhanced DBS checks and are required to enrol with the DBS tracker service as part of their employment.

Basis for Preparation

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited (a company limited by guarantee and registered in England and Wales with company number 09001024). The Directors of the Corporate Trustee are responsible for the Charity's governance.

The Corporate Trustee presents its Annual Trustee's Report and the Financial Statements of the Charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2016 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).

History

The Charity occupies the site of the former Foundling Hospital which Captain Thomas Coram established in 1739 to provide a home for destitute and abandoned children. The main hospital building was demolished in 1926 leaving only the Georgian colonnaded buildings and lodges which had enclosed the hospital forecourt and lawns. A public campaign was launched by local people and well-wishers to save the Foundling site from proposed commercial development and turn it into a children's playground. When sufficient funds were raised and the land finally acquired, the Foundling site was renamed Coram's Fields and the Harmsworth Memorial Playground and was officially opened in July 1936. Coram's Fields has remained a centre for children and young people's activities of all kinds ever since. The playground is located in the King's Cross ward of the London Borough of Camden.

Objects of the Charity

The Trust Deed stipulates that the land shall be preserved, developed and maintained in perpetuity as an open space for the welfare of children and young people.

Purpose

To have a positive impact on the lives of children and young people in Holborn, King's Cross, Bloomsbury and neighbouring areas. We do this by providing a safe haven for play and a stimulating range of programmes that support the cognitive, physical, social and emotional development of children of all ages.

Vision

We will be the go-to place for local families, children and young people, widely known for the outstanding quality of our facilities and services, the diversity of our programmes and our responsiveness to the needs of our community.

Our Values

The Charity's work is underpinned by a set of core values that ensure its integrity in pursuit of its core mission, whilst also providing a clear framework for the development of the organisations' work in the short, medium and long term.

- Safety: Our paramount concern is for the safety of children and young people and of our users.
- Inclusion: We strive to ensure that Coram's Fields, and the services that it offers, are equally accessible to all the children and young people of our community.
- Partnership: We constantly seek to gain greater understanding of the strengths and the potential of individual users and their communities, and to work with them in continually improving the services that we offer.
- Sustainability: We aim to deliver consistently good value for money and to use our resources in ways that benefit existing users without compromising the well-being of future generations.
- Accountability: We are committed to measuring the impact of our work and actively encourage users and the local community to hold us to account for our stewardship of Coram's Fields

Public Benefit

The Directors of the Corporate Trustee confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Directors of the Corporate Trustee ensure that the charitable purpose and aims of the Charity are carried out for the public benefit by delivering services to any and all children and young people who visit Coram's Fields.
The structure of the Charity's Annual Trustee's Report allows the Charity to report each year on the core services that the Charity delivers.

Achievements and Performance

Despite facing some challenges during the year, 2023/24 was another successful year for the Charity and one in which changes across key areas of the staff team including an increased investment in our fundraising resource began to bear fruit.

Our services continued to adapt and evolve in response to the needs of the young people and families we support, whilst our seven acre park, playground and sports facilities provided a lifeline for local families, offering free access to some of the best play, sport and recreational facilities in London.

During the year, we worked with 2,832 young people through our programmes and services alone. Our park also played host to several community events during the year attracting over 15,000 visitors between them, from our ever popular free fireworks display and Play Day celebration, to cultural celebrations such as the Camden Mela.

We also continued to invest in our park and facilities, including over £70,000 worth of restoration work to our Grade II listed buildings, £30,000 of investment in new play equipment and significant developments across our green spaces, providing even more opportunities for families to connect with nature and increasing the biodiversity of the site.

Financial Review

While much of the Charity's income in any year can reasonably be assumed from the service delivery of charitable activities, the Charity's various trading activities and from secured grant income, there is still the financial challenge of raising sufficient income to deliver all our services including the significant cost of maintaining our park and facilities. Consequently, there is always an on-going reliance on grants and donations. As is usual in the Charity's budgeting cycle, in March 2023 the Board approved deficit 2023/24 budgets of £203k and £93k for unrestricted and restricted activities respectively (Total, £296k)

In terms of our income from charitable activities, by the end of the year the changes in the nursery referred to above had resulted in turning a budgeted deficit of £55k into a small surplus of £3k. The Out of School Club continued to operate at less than full capacity, a likely consequence of the cost-of-living crisis, resulting in a modest surplus of £10.8k, which was £9.6k less than budgeted.

Overall, income from trading activities proved to be higher than had been budgeted, including an additional £15.3k from Awesome Events' Christmas marquee and an extra £19.4k from the summer children's theatre events provided by Perform.

From a grants and donations perspective, during the first quarter we received new unrestricted core funding of £15k from Phoenix Court and recurring core funding of £20k from John Lyon's Charity. Additionally, we were awarded £50k from The London Marathon Trust for a greening project and £29.5k for capacity building work from the London Borough of Camden.

As we moved through the summer of 2023, the funding deficit on our youth programme was substantially reduced by a grant of £30k from Camden Giving and a donation of £10k from the Lock Charitable Foundation. We continued to receive support from our valued corporate partners, from Finecast through our Connecting Futures programme, volunteering days including from NBC Universal, and with other donations, notably £10k raised by Sunbelt Rentals from a golf day.

The most significant change to our financial outlook came in October with a grant award from the Oak Foundation of four years of core funding totalling £780k, of which £180k was received in 2023/24. Previously, the Oak Foundation had funded our sports programme, but the switch to core funding afforded us more flexibility in how we use the funding going forward.

During the autumn, the remaining funding gap for our youth services was closed with the award of £15k from Drapers' Charitable Trust for our employability programme and £10k from St Giles & St George Education Charity. We were also pleased to receive continued support from St Andrew Holborn, Tom Ap Rhys Trust, Jack Petchey and LabTech. In November we held our hugely popular fireworks evening, and we were especially grateful for sponsorship received from Central District Alliance, École Jeannine Manuel, Bedford Estates, John Sisk and Son and NBCUniversal. In the same month we also received a core grant of £70,000 from Coram's Fields Sports and Recreation.

In January and February 2024 respectively, we received grants of £66.7k from Henry Smith and £85k from GambleAware, both for youth services, though much of the activity will take place in 2024/25 and funds have been carried forward to reflect that. The final quarter also saw a total of £14k received for Connecting Futures membership from Deckers Brand, Payne Hicks Beach and Sunbelt Rentals. Finally at the end of March the Charity received a core grant of £130,000 from Coram's Fields Sports and Recreation, which took the Charity into financial surplus for the year.

In terms of our capital work we continued to commit to a number of improvements across our community spaces during the year. A total of £67k was spent on essential roof and timber repair work, funded mainly from unspent capital balances brought forward from the previous year. Additionally, local councillors provided £23.6k for emergency lighting from the Community Infrastructure Levy.

The charity's total income and expenditure for 2023/24 increased over 2022/23 by 17.5% and 8.3% respectively, which combined to produce net income of £105,864 (2023: net expenditure of £64,580). Net unrestricted income was £320,930 (2023: net unrestricted expenditure of £123,089), net expenditure on restricted revenue and capital funds was £132,869 (2023: £121,299) - reflecting the timing differences between receipts and outgoings - and the depreciation charge on endowment funds was £82,197 (2023: £62,790).

Total Funds and Free Reserves Position

The Charity holds total funds of £3,083,686 at 31st March 2024 (2023: £2,977,822). Of these funds, £1,493,986 (2023: £1,576,183) is held as permanent endowment, representing the original cost of the land and buildings, held in Trust, plus additions and improvements, less accumulated depreciation.

Restricted funds, not available for the general purposes of the Charity, are:

- Capital funds of £21,368 (2023: £99,959) restricted to expenditure on planned future capital works; and
- Revenue funds of £239,097 (2023: £293,375) covering programmes where income has been received in advance of expenditure in the next financial year, or where unspent funding has been carried over, because activities were not fully delivered.

The Charity's unrestricted funds (free reserves) carried forward at the end of the year comprise:

- General funds of £1,151,943 (2023: £846,487).
- The designated fixed asset fund of £89,654 (2023: £65,343) representing the net book value of the Charity's tangible fixed assets which could only be realised by disposing of those assets.
- A premises refurbishment fund of £57,395 (2023: £57,395) maintained by the Directors to deliver improvements to the Charity's historic grounds and Grade II listed community buildings.
- The amount of £30,243 unspent from a legacy of £39,080, received in 2020/21. This will be spent in 2024/25.

Reserves Policy

The Directors of the Corporate Trustee review their reserves policy annually. Given the inherently uncertain nature of the Charity's future funding, the Directors consider that the appropriate level of unrestricted general funds to hold is equivalent to six month's planned operating expenditure from such funds for the following year. The reserves policy is reviewed with consideration of the principal risks facing the Charity, the likelihood of these risks materialising and the financial impact that this would have on the Charity.

At 31 March 2024, the general funds of £1,151,943 represents just under 7 months of current forecast operating expenditure from unrestricted general funds for 2024/25. Although funding is secure for 2024/25, there are plans for a significant increase in capital spending during the next few years which are likely, to some extent, to draw on reserves. Accordingly, the Directors believe that the current level of general reserves is appropriate within the context of the reserves policy.

Investments Policy

Surplus cash which is not required in the short to medium term is deposited in fixed term savings accounts with maturity of between 3 and 12 months. Upon maturity, future cash requirements are assessed to inform re-investment decisions. Directors do not anticipate investing in anything other than fixed term savings accounts.

Defined Benefit Pension Scheme

The Charity operates a defined benefit pension scheme, eligible to staff employed before May 2013, as a member of the London Pensions Fund Authority's multi-employer scheme. An alternative defined contribution pension scheme with Aviva is open to all staff and used for auto-enrolment.

The actuarial valuation of the LPFA pension fund in accordance with FRS102 at 31 March 2024 was completed in May. It showed the Charity's share of the scheme's assets and liabilities to have increased marginally from a net

asset of £419,000 a year ago to £425,000. With only 2 active members is it not possible for the surplus to be recovered through reduced contributions and nor is it possible for the charity to receive a refund, as the conditions for this have not been met. Rather than showing a pension fund asset the trustees have, in common with many other organisations, valued the charity's share as at 31st March 2024 at nil.

The Directors of the Corporate Trustee are aware that, in common with final salary pension funds across the public and voluntary sector, the liability changes significantly from year to year. The Directors and their professional advisers will continue to monitor the situation and consider the provision which needs to be made.

Going Concern

In order to assess whether the Charity is a going concern, the Directors have considered the current level of reserves, the most recent forecast for 2024/25, an indicative deficit budget for 2025/26 and the resulting anticipated reserves position at the end of March 2026.

In reviewing these forecasts, the Directors have examined the underlying assumptions, particularly in relation to the performance of our income generating activities and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to cover projected deficits to March 2026 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern.

Fundraising

During the year, Coram's Fields employed two full time fundraisers, with our Fundraising Manager being joined in June 2023 by our new Fundraising Officer. These two roles constituted the principal fundraising resource for the Charity and along with the CEO, was responsible for overseeing all fundraising activity in the year.

No professional fundraisers were appointed to carry out any fundraising activity on behalf of the Charity. Coram's Fields used online platforms during the year to support its fundraising, these included: JustGiving and Committed Giving. The Charity did not raise any funds through a commercial participator.

Coram's Fields remained a member of the Fundraising Regulator and our fundraising practices throughout the year were compliant with the Code of Fundraising Practice. Direct fundraising requests to individuals in the year were largely limited to online campaigns and through events and the Charity did not carry out any street/door to door/telephone fundraising. To ensure that the Charity protects vulnerable people and other members of the public in the course of our fundraising, we regularly review our fundraising practices. The Charity received no complaints during the year in relation to any aspect of its fundraising

Principal Risks and Uncertainties

The Directors of the Corporate Trustee confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of governance, operational, financial, external and compliance risks to the organisation, and the control procedures in place, which include internal procedures and inspections by external agencies such as OFSTED.

The following are considered to be the principal risks for the Charity for the year ahead:

- Safeguarding – The risk and implications of any safeguarding incident occurring. Mitigated by clear and robust safeguarding policies, effective dissemination, training for all staff and the embedding of a strong culture of safeguarding across the Charity.
- Health and safety – Risk and implication of any physical injury to staff and users. Mitigated by registration with regulatory bodies, regular health, safety and compliance checks, regular policy and risk reviews, robust staff training programme and appropriate insurance cover.
- Fundraising – Unsatisfactory returns from fundraising activity to support capital development plans and build a more sustainable funding base. Mitigated by regular review of fundraising strategy and financial performance.
- Buildings and Facilities – Further deterioration to the fabric of our buildings, facilities and estate - Mitigated by delivering planned capital improvements, the development of a long term preventative maintenance plan, and securing investment from funding bodies, pro bono support and the diversification of unrestricted income.
- Nursery and Out of School Club - The ongoing risk for both services of low attendance and the potential draw on our reserves to subsidise the services. Mitigated by strong marketing and communication plans and the strengthening of partnerships with local schools and community groups.
- Cost of living – The fallout of the cost of living crisis on people's disposable income and subsequent impact on income generated through our fee paying/commercial services, as well as increased demand on our free services. Mitigated by regular review of fee based services, effective marketing, and promotion of services to maximise income and the development of new funding opportunities and resource to meet increased service demand.
- Inflation - The ongoing challenge of high product and service costs as a result of previous high rates of inflation, and its impact on our general fund expenditure. Mitigated by carrying out cost comparisons, competitive tender processes (where appropriate) and rate negotiations.
- Recruitment - The challenging recruitment market (being an employee favoured market) and the Charity's ability to retain existing staff and recruit new staff into key positions, within the financial constraints that the Charity operates. Mitigated by regular review of employee benefits, career development opportunities and effective and targeted recruitment, including the use of recruitment agencies where appropriate.
- Pension - The implications for Coram's Fields of fluctuating pension surpluses and deficits. Mitigated by alternative pension provision, appropriate reserves policy and treatment of valuation, and regular communication with LPFA and auditors.

Factors Affecting Future Financial Performance

The impact of COVID19 and the cost-of-living crisis over recent years has resulted in changes to the Charity's financial operating model. The Directors are specifically aware that the cost-of-living crisis has contributed significantly to irreversible increases to the costs of running the Charity, and a significant reduction and in some cases removal, of the contributions from fee paying services towards our core operating costs.

The Directors recognise the invaluable contribution and opportunities presented by the recent core funding from Garfield Weston, Oak Foundation, Paul Hamlyn, Camden and Cadent Gas to support the substantial cost of running the Charity. However, they also understand the potential risk and financial exposure, should one or more of these funding relationships not continue beyond its current term.

The Board also recognise the need for significant investment in our park and community facilities, with much of our play equipment now reaching the end of its life cycle and limited investment over recent years in our community buildings due to the financial constraints faced.

The Board and the senior team will need to monitor closely the performance of the Charity's fundraising and will need use this period of relative stability to grow further our unrestricted income streams. This includes regularly reviewing strategic plans, to ensure the Charity can meet its future commitments and maintain the park, playground and facilities for local families. Specific factors affecting future financial performance over the next year are:

- Improvements in the financial performance of our fee paying services, with a specific focus on our community Nursery and Out of School Club, with low attendance and near static government funding contributing to a combined projected deficit of £27K.
- Our ability to hire out our halls and facilities when not used for service delivery, with income for 24/25 still projected to be just under 50% of that achieved pre pandemic.
- The continued development of our corporate partnerships, to grow financial support provided by current partners and the creation of new partnerships.
- Maintaining income raised through our major donor programme, the Patrons Circle.
- The successful development of new funding relationships and stewardship of existing funders to support the delivery of our Sports and Under 5s programme, to enable further contributions to our core costs.
- The development of new funder relationships that support core costs through unrestricted grants.
- Successful fundraising towards our planned capital programme to offset the use of our reserves to deliver essential improvements across the site.
- Opportunities to increase income earned through park hires and collaboration on events that align to our mission.
- The successful delivery of a financially sustainable café service, linked in part to growth in event hire catering, catering for volunteer days and children's parties.
- The impact of further changes to inflationary costs on the supply of goods and services and organisational salaries.
- Reductions in interest rates and the impact of this on our fixed rate investments returns.
- The regular review of the Charity's cost base and the successful implementation of efficiency savings across the organisation.

Plans for the Future

As we look to the year ahead, we expect to see even greater demand placed on our services, and in particular the support we provide for older young people. The growth of our fundraising team in 2023/24 brought increased fundraising success and enabled us to start the 2024/25 year in the unusual but very welcome position of having all our free community services fully funded. We are therefore looking forward to harnessing the opportunities this brings to extend the impact and reach of our services, whilst re-directing our fundraising resources to grow our core income and secure essential capital investment in our park, playground and Grade II listed community buildings. Specifically we will:

Community Services:
Continue work to improve quality assurance mechanisms across all our services, to build our understanding of the needs of our beneficiaries and the impact of our work. To identify emerging needs and gaps in current service provision and to work with funders, partners and key stakeholders to develop coordinated responses to these.

Capital Investment:
Complete a comprehensive programme of capital developments, delivering significant improvements across our park, playgrounds and community facilities to improve our user experience. Specifically, we will; replace our Play Tower in our adventure playground, complete a second programme of roofing and timber restoration works to our Grade II listed buildings and begin work on the wholesale refurbishment of our sports changing rooms.

Community Engagement and Collaboration:
Enhance our existing community partnerships with the support of our newly appointed Community Outreach and Engagement Coordinator. We will further embed ourselves within the communities we serve, strengthening existing partnerships with schools, voluntary sector partners, Tenant and Resident Associations and the local authority, creating new opportunities for future collaboration to enhance support for local families.

Infrastructure:
Deliver improvements to our organisational infrastructure following the growth of the staff team and Charity's income over recent years. Supported by the appointment of a new Chief Operating Officer role with responsibility for delivering infrastructure development in key areas, including HR, people, culture and finance.

Strategic Development:
Following the appointment of four new Trustees in November 2023 and January 2024, 24/25 will see us begin work to create our vision for the future as we work towards the development of a new five year strategic plan. This will include working with our Estates Committee to build our longer term vision for our park and playground.

Sustainability:
Continue to embrace our role and responsibility as a green space for children and young people in central London; driving environmental education and developing our sustainable practices across all our work areas.

Digital:
Further grow the reputation and profile of our work locally and across London by enhancing our online presence and developing our digital communications and marketing, increasing awareness of our work with key stakeholders to create opportunities for growth at service level and financially.

Structure, Governance and Management

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the governance of the Charity. The Trust Deed dated 12 December 1935 and subsequently updated by Deed of Variation 7 September 2016, is the Charity's constitution; it stipulates that the site should be held in trust in perpetuity to provide an open space, primarily in connection with the education and recreational needs of children and young people. The premises of Coram's Fields are treated as a permanent endowment.

Organisational Structure

The Directors of the Corporate Trustee meet bi-monthly. A Finance sub-committee ensures that the Board has sufficient oversight of the Charity's financial activities. It is a requirement of the Articles that a minimum of two Directors are parents or carers of children or young people who currently use our services. Presently, the Charity has three Directors that meet these criteria.

The Chief Executive, who is also Secretary to the Trust, has responsibility for implementing the policies of the Corporate Trustee, dealing with the day-to-day running of the Charity and ensuring that agreed performance targets are met.

Recruitment and Appointment of Directors

The Board establishes an appointments sub-committee to oversee the recruitment of new Directors. Coram's Fields is committed to equality, diversity and inclusion and new appointments are made through open recruitment. We welcome applications from all sections of the community, from a diverse range of backgrounds. We strive for our workforce including our Directors to be representative of the communities that we serve and we know that greater diversity will lead to even greater results for the families and children we work with.

Directors' Induction and Training

New Directors are invited to visit Coram's Fields to meet the Chief Executive for an introduction to Coram's Fields which includes a tour of all our services, an introduction to staff, an outline of the organisational structure of the Charity and a briefing on the current aims and objectives of the Trust and the history of the playground. All Directors are provided with a copy of both the NCVO 'Good Trustee' Guide and the Charity Commission's 'Essential Trustee' Guide. Frequent opportunities are provided for the Board to visit Coram's Fields and to gain a more in-depth experience of what is provided.

Remuneration of Key Management Personnel

The Directors consider the Board of Directors and the Senior Management Team as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All Directors give their time freely and no Director remuneration was paid in the year. Details of key management personnel expenses and related party transactions are disclosed in notes 9, 11 and 12 of the accounts.

The pay of the Charity's Chief Executive and other members of the key management team is reviewed annually in relation to average earnings across the voluntary sector. In view of the nature of the Charity and its economy of operations, the Board of the Corporate Trustee considers that a multiple of up to three times the median average salary for UK employees is appropriate for the role of Chief Executive. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Directors are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Coram's Fields Sports and Recreation

In May 2021 a new independent Charitable Incorporated Organisation (CIO - registered Charity number 1194312), Coram's Fields Sport and Recreation (CFSR) was set up to lease sports pitches from the Charity. Two of the three Trustees of the CIO are existing Directors of Coram's Fields Corporate Trustee, alongside a third independent Trustee. The first lease for the sports pitches between Coram's Fields and CFSR commenced on 1st June 2021 and ran to 31st March 2024.

Full details of the transactions with CFSR, including grants of £70,000 and £130,000 in November 2023 and March 2024 respectively, are set out within the financial statements.

Reference and Administrative Details

Registered office and place of business	93 Guilford Street, London, WC1N 1DN
Registered Charity number	302963
Governing document	Trust Deed dated 12 December 1935 and Deed of Variation dated 07 September 2016.
President	Tamara Gray
Corporate Trustee	Coram's Fields Company Trustee Limited (Company Registration number 09001024)
Directors of the Corporate Trustee	Craig McWilliam (Chair) Charlotte Robinson (Vice Chair) Toni McDermott (Treasurer and Finance Committee) Michael Horowitz (Finance Committee) Gudrun Wolff (Finance Committee) Charlotte Lamont Martin McNeill - resigned on 26 September 2023 Azmina Siddique - appointed 29 November 2023 Alain Benoit Flatman - appointed 29 November 2023 Grace Maa - appointed 31 January 2024 Shaheen Mamun - appointed 31 January 2024
Chief Executive	Stuart Woods
Bankers	Lloyds Bank 88 Tottenham Court Road London W1T 4TH
Auditors	MHA Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD
Solicitors	Edwin Coe Lincoln's Inn 2 Stone Buildings London WC2A 3TH

Statement of Trustee's Responsibilities

The Directors of the Corporate Trustee are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Directors of the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Directors of the Corporate Trustee 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 United Kingdom accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors of the Corporate Trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its Scheme. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Auditors

The Charity's auditors MHA have indicated their willingness to continue in office and offer themselves for reappointment.

This report was approved on 25th September 2024 and signed by:

Stuart Woods
Chief Executive

Toni McDermott
Director (On behalf of Corporate Trustee)

Auditor's Report

Independent Auditor's Report to the Trustee of Coram's Fields & The Harmsworth Memorial Playground

Opinion

We have audited the financial statements of Coram's Fields & The Harmsworth Memorial Playground (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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 Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustee's 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 Charity'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 Trustee 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 Annual Report other than the financial statements and our Auditor's Report thereon. The Trustee is 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustee determines 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 Trustee is responsible for assessing the Charity'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 Trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustee 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 Charity and its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

MHA
Chartered Accountants and Statutory Auditors
Maidenhead, United Kingdom

Date:01 October 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Financial Statements

Statement of Financial Activities

For the year ended 31st March 2024

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2024	2024	2024	2024	2024	2023
		£	£	£	£	£	£
Income from:							
Donations, grants and legacy	2	565,727	461,572	8,464	-	1,035,763	842,731
Charitable activities	3	514,795	-	-	-	514,795	462,909
Other trading activities	4	683,153	-	-	-	683,153	617,775
Investments		31,156	-	-	-	31,156	4,730
Total		1,794,831	461,572	8,464	-	2,264,867	1,928,145
Expenditure on:							
Raising funds		111,765	28,430	-	6,003	146,198	80,460
Charitable activities							
Park & playground		582,262	39,821	63,487	19,668	705,238	683,769
Café		86,361	3,000	-	3,542	92,903	81,676
Under 5s services		15,179	23,121	-	1,849	40,149	45,706
Nursery		315,502	-	-	14,354	329,856	332,700
Out of school club		228,790	-	-	11,152	239,942	217,854
Sports programme		76,153	126,127	-	9,465	211,745	225,647
Youth programme		85,621	291,187	-	16,164	392,972	324,913
Total charitable activities		1,389,868	483,256	63,487	76,194	2,012,805	1,912,265
Total	6	1,501,633	511,686	63,487	82,197	2,159,003	1,992,725
Net income / (expenditure)	8	293,198	(50,114)	(55,023)	(82,197)	105,864	(64,580)
Transfers between funds	19	27,732	(4,164)	(23,568)	-	-	-
		320,930	(54,278)	(78,591)	(82,197)	105,864	(64,580)
Other recognised gains							
Actuarial gains on defined benefit pension scheme	24	-	-	-	-	-	647,000
Net movement in funds		320,930	(54,278)	(78,591)	(82,197)	105,864	582,420
Reconciliation of funds							
Total funds brought forward		1,008,305	293,375	99,959	1,576,183	2,977,822	2,395,402
Total funds carried forward	19	**1,329,235**	**239,097**	**21,368**	**1,493,986**	**3,083,686**	2,977,822

All income and expenditure derive from continuing activities
The annexed notes form part of these financial statements

Balance Sheet

As as 31st March 2024

		UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2024	2024	2024	2024	2024	2023
Fixed assets	**Note**	**£**	**£**	**£**	**£**	**£**	**£**
Tangible assets	**13**	89,654	-	-	1,493,986	1,583,640	1,641,526
Total fixed assets		89,654	-	-	1,493,986	1,583,640	1,641,526
Current assets							
Stock		820	-	-	-	820	266
Debtors	**14**	145,174	101,897		-	247,071	193,228
Investments	**15**	1,100,373	-	-	-	1,100,373	750,642
Cash at bank and in hand		238,979	137,200	21,368	-	397,547	588,205
Total current assets		1,485,346	239,097	21,368	-	1,745,811	1,532,341
Liabilities:							
Creditors: amounts falling due within one year	**16**	(245,765)	-	-	-	(245,765)	(178,709)
Provisions for liabilities	**17**	-	-	-	-	-	(17,336)
Net current assets		1,239,581	239,097	21,368	-	1,500,046	1,336,296
Total assets less current liabilities		1,329,235	239,097	21,368	1,493,986	3,083,686	2,977,822
Creditors: amounts falling due after more than one year							
Defined benefit pension scheme	**18**	-	-	-	-	-	-
Net assets		**1,329,235**	**239,097**	**21,368**	**1,493,986**	**3,083,686**	**2,977,822**
The funds of the charity							
Endowment funds: land & buildings	**19**	-	-	-	1,493,986	1,493,986	1,576,183
Restricted funds:	**19**						
Capital fund		-	-	21,368	-	21,368	99,959
Revenue funds		-	239,097	-	-	239,097	293,375
Unrestricted funds:	**19**						
General reserve		1,151,943	-	-	-	1,151,943	846,487
Designated fixed asset fund		89,654	-	-	-	89,654	65,343
Designated fund for premises refurbishment		57,395	-	-	-	57,395	57,395
Legacy		30,243	-	-	-	30,243	39,080
Pension reserve		-	-	-	-	-	-
Total charity funds		**1,329,235**	**239,097**	**21,368**	**1,493,986**	**3,083,686**	**2,977,822**

The annexed notes form part of these financial statements

The financial statements were approved and authorised for issue by the Trustee on 25th September 2024 and signed on its behalf by:

....TONI MCDERMOTT, Director (on behalf of the Corporate Trustee)

....STUART WOODS, Chief Executive

Statement of Cashflows

For the year ended 31st March 2024

	Note	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Net cash flows from operating activities			
Net cash used in operating activities	**26**	(162,082)	(773,871)
		(162,082)	(773,871)
Cash flows from investing activities			
Bank interest		31,156	4,730
Purchase of equipment		(59,732)	(7,837)
		(28,576)	(3,107)
Net (decrease) in cash		(190,658)	(776,978)
Cash at bank and in hand at the beginning of the year		588,205	1,365,183
Cash at bank and in hand at the end of the year		**397,547**	**588,205**
Analysis of net debt	**26**		

The annexed notes form part of these financial statements

Notes to the Financial Statements

For the year ended 31st March 2024

1. Accounting Policies

General information and basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. It is an unincorporated Trust registered with the Charity Commission in England & Wales. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) published in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.
The financial statements are prepared in sterling which is the functional currency of the Charity.

As described in the Trustee's Report, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the FRS 102 Charities SORP 2015 rather than the Charities SORP 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis

In order to assess whether the Charity is a going concern, the Directors have considered the latest financial forecasts for the remainder of 2024-25 as well as projections for the year to March 2026. In reviewing these forecasts, the Directors have examined the underlying assumptions and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to more than cover projected losses to March 2026 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern. Accordingly, these financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of the designated fund is set out in note 19.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Where allowed by the donor, the cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted income.

Endowment funds represents those assets that must be held permanently by the Charity.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from government and other grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably.

Income which is subject to conditions before the Charity is entitled to the funds, is deferred and not recognised until those conditions are met.

Donated goods and services are included at the fair value to the Charity where this can be quantified and a third party is bearing the cost. In accordance with the Charities SORP (FRS102), no amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Shared direct costs are allocated between charitable activities according to the staff time spent on each activity. Support costs are the cost of functions that assist the work of the Charity but do not directly undertake charitable activity. They include finance, HR, IT and governance costs. Support costs are allocated between the cost of raising funds and expenditure on charitable activities in proportion to the staff costs attributable to those activities.

Termination Payments

Termination benefits, including redundancy payments are recognised when the Charity has the obligation to pay the benefits and they can be reliably measured.

Operating Leases

Rental income receivable under operating leases is recognised on a straight line basis over the lease term.
Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Tangible fixed assets and depreciation

Tangible fixed assets costing £1,500 or more are capitalised at cost and depreciated over their estimated useful economic lives on the following straight line bases:

Asset Category	Annual Rate
Premises, including additions and improvements (excluding land)	2% of cost
Sports and play equipment	12.5% of cost
Other equipment	20% of cost

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Investments

Investments represent cash deposited on fixed terms with a maturity of between three and twelve months from the date of opening the account.

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.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010.It therefore meets the definition of a Charity for UK corporation tax purposes.

Pension arrangements

The Charity operates a defined benefit plan (Local Government Pension Scheme – LGPS) for the benefit of its employees who joined before May 2013. This is a defined benefit scheme operated by the London Pensions Fund Authority (LPFA). A liability for the Charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as an actuarial gain or loss in the Statement of Financial Activities during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained triennially and are updated at each balance sheet date for the purposes of the preparation of the annual financial statements.

At the year end, the fair value of the pension scheme assets is £2,146,000 which is £425,000 in excess of the present value of the defined benefit obligation of £1,721,000. When the scheme gives rise to a potential asset, the Charity is required to assess the basis for recognising an asset on the balance sheet against the FRS 102 criteria, this being 'An entity shall recognise the plan surplus as a defined benefit asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or refunds from the plan.' In using the word 'shall', the emphasis is placed upon the Charity to consider the value of such an asset, rather than whether an asset should be recognised in the first instance. Accordingly, the Charity has considered the value at which they can benefit from either (1) refunds from the plan or (2) reduced contributions. As the Charity intends to continue to participate in the LGPS scheme, the likelihood of a refund being due has been deemed as remote and not practically achievable. Secondly, although the employer contributions have been reduced from 25.3% to 14.9% from 1 April 2023 until March 2026, the asset is not realisable due to there being only 2 active employees in the scheme. Accordingly, the Charity has not recognised the pension asset of £425,000 as at 31 March 2024.

The Charity operates a defined contribution plan through Friends Life which all employees are entitled to join. It is the default scheme for auto-enrolment. Contributions are expensed as they become payable.

Staff costs, including the cost of pension contributions, are allocated to activities according to an estimate of the time spent on each activity. Where staff posts are funded by restricted grants and donations, the cost, including the cost of pension contributions, will be allocated against these restricted funds. Otherwise, the cost of pension contributions is funded from unrestricted general funds.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets
- Pension scheme assumptions resulting in the valuation of the Scheme's assets

2. Donations and grants

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2024 £	*2023 £*
Donations	543,195	-	4,714	547,909	*266,979*
Park & playground	-	51,000	3,750	54,750	*71,250*
Capacity	-	29,507	-	29,507	*-*
Under 5s services	-	23,121	-	23,121	*18,317*
Café	-	3,000	-	3,000	*-*
Sports programme	-	22,840	-	22,840	*213,724*
Youth programme	-	332,104	-	332,104	*272,461*
Donated goods and services	22,532	-	-	22,532	*-*
See note 5 for analysis by donor	**565,727**	**461,572**	**8,464**	**1,035,763**	*842,731*

Donated goods and services comprised sculptures from Great Ormond Street Hospital, video production and assistance with the fireworks event from Sunbelt Rentals, marketing and communications support from NBCU, off-site storage from Attic Storage and Our Little Library built by Paul Godbolt.

The full comparable information for the prior year is set out in Note 27.

3. Charitable activities

	2024 £	*2023 £*
Performance related grants & contracts		
Nursery	158,909	*105,138*
Out of school club	84,611	*84,538*
See note 5 for analysis by donor	243,520	*189,676*
Income from charitable activities		
Park events & services	22,858	*16,018*
Café	64,046	*60,550*
Under 5s service fees	4,976	*4,522*
Nursery fees	83,562	*98,104*
Out of school club fees	95,833	*94,039*
	271,275	*273,233*
Total income from charitable activities	**514,795**	*462,909*

4. Other Trading Activities

	2024 £	*2023 £*
Hall hire	48,803	*57,413*
Sports pitch hire	361,869	*356,919*
Wolfson Centre	86,211	*65,776*
Winter marquee and park rental	185,584	*137,016*
Sale of goods	686	*651*
	683,153	*617,775*

5. Analysis of grants, contracts and donations by donor

	Unrestricted Revenue	Restricted Revenue	Restricted Capital	2024	*2023*
	£	£	£	£	*£*
London Borough of Camden (LBC)					
- Nursery	158,909	-	-	158,909	*105,138*
- Out of school club delivery	84,611	-	-	84,611	*84,538*
- Youth programme	-	51,850	-	51,850	*50,000*
- Others	-	29,507	4,714	34,221	*15,460*
Greater London Authority	-	25,000	-	25,000	*25,000*
Total from government and similar bodies	**243,520**	**106,357**	**4,714**	**354,591**	*280,136*
Coram's Fields Sports & Recreation	200,000	-	-	200,000	*60,000*
Oak Foundation	180,000	-	-	180,000	*155,433*
Gamble Aware	-	85,000	-	85,000	*84,972*
Henry Smith	-	66,747	-	66,747	-
London Marathon Foundation	-	50,000	-	50,000	-
Camden Giving - various	5,000	32,150	-	37,150	*14,000*
Phoenix Court	31,800	-	-	31,800	*11,800*
Paul Hamlyn Foundation	-	23,121	-	23,121	*18,317*
St Andrew Holborn	-	22,000	-	22,000	*20,033*
John Lyon's Charity	20,000	-	-	20,000	*35,000*
Great Ormond Street Hospital gift in kind	15,000	-	-	15,000	-
Drapers Charitable Fund	-	15,000	-	15,000	-
Sunbelt Rentals	15,000	-	-	15,000	*5,000*
Sunbelt Rentals - gifts in kind	2,600	-	-	2,600	
Deckers Brands	12,920	-	-	12,920	*9,000*
Tom Ap Rhys Pryce Memorial Trust	-	12,000	-	12,000	*11,694*
Camden & Islington NHS Trust	-	10,000	-	10,000	-
Greg&Rosie Lock Charitable Foundation	-	10,000	-	10,000	-
St Giles & St George Education Charity	-	10,000	-	10,000	-
Finecast	7,826	-	-	7,826	*8,000*
Patrons	7,370	-	-	7,370	*9,883*
Payne Hicks Beach	5,834	-	-	5,834	*4,633*
Camden Centre for Learning	-	4,821	-	4,821	-
Lexis Nexis	4,500	-	-	4,500	*4,500*
LabTech	-	4,000	-	4,000	*1,500*
Midtown Business Club	3,930		-	3,930	*2,000*
Groundwork UK HS2	-	-	3,750	3,750	*71,250*
NBCUniversal	3,750	-	-	3,750	-
NBCUniversal - gift in kind	3,000	-	-	3,000	-
Hogan Lovells	3,712	-		3,712	*2,000*
Jack Petchey Foundation	-	3,424	-	3,424	*5,000*
Bedford Estates	1,500	-	-	1,500	*2,385*
Hyve Group	1,479	-	-	1,479	-
Attic Storage - gift in kind	1,132	-	-	1,132	-
Academia	1,125	-	-	1,125	-
UK Bungee Club	1,000	-	-	1,000	*6,072*
British Land	1,000	-	-	1,000	-
Metropolitan Public Gardens	-	1,000	-	1,000	-
Eric Jamieson	1,000	-	-	1,000	-
New Horizons	-	840	-	840	-
Paul Godbolt - gift in kind	800	-	-	800	-
The St James's Place Charitable Foundation	-	-	-	-	*40,800*
The Garfield Weston Foundation	-	-	-	-	*40,000*
HS2 (Camden Giving)	-	-	-	-	*32,641*
Balcombe Charitable Trust	-	-	-	-	*22,500*
OTHERS (not over £1,000)	39,449	112	-	39,561	*28,960*
Others under £10,000 - no donation 2023-24	-	-	-	-	*44,898*
Total from other donors	**570,727**	**350,215**	**3,750**	**924,692**	*752,271*
	814,247	**456,572**	**8,464**	**1,279,283**	*1,032,407*

Comprising:						
	Donations	**Note 2**	£	1,035,763	*£*	*842,731*
	Charitable activities	**Note 3**	£	243,520	*£*	*189,676*
			£	**1,279,283**	*£*	*1,032,407*

At 31 March 2024, no unfulfilled conditions existed on funding from government and similar bodies (2023: None).

The full comparable information for the prior year is set out in Note 28.

6. Analysis of expenditure by activity

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2024 £	2023 £
Raising funds	80,808	27,587	37,803	146,198	80,460
Charitable and other activities					
Park & playground	264,742	316,646	123,850	705,238	683,769
Café	47,675	22,925	22,303	92,903	81,676
Under 5s services	24,883	3,625	11,641	40,149	45,706
Nursery	193,221	46,244	90,391	329,856	332,700
Out of school club	150,111	19,607	70,224	239,942	217,854
Sports programme	127,409	24,732	59,604	211,745	225,647
Youth programme	217,577	73,610	101,785	392,972	324,913
	1,025,618	507,389	479,798	2,012,805	1,912,265
	1,106,426	**534,976**	**517,601**	**2,159,003**	1,992,725
For the year ending 31 March 2023	*1,046,864*	*387,794*	*558,067*		1,992,725

The full comparable information for the prior year is set out in Note 29.

7. Analysis of support and governance costs

	General support costs £	Governance costs £	2024 £	*2023 £*
Staff costs	227,140	25,250	252,390	*272,050*
Other support costs	121,183	75	121,258	*177,000*
Audit fee	-	19,182	19,182	*18,270*
Legal & professional fees	7,153	-	7,153	*3,481*
Depreciation and write offs	115,391	2,227	117,618	*87,266*
	470,867	**46,734**	**517,601**	*558,067*

Support costs are apportioned to different activities in proportion to the staff costs attributable to those activities.

The full comparable information for the prior year is set out in Note 30.

8. Net income / (expenditure) for the year

This is stated after charging:		2024 £	*2023 £*
Operating lease rentals - equipment		10,028	*10,429*
Depreciation		78,884	*76,469*
Auditors' remuneration:	audit fee	19,182	*18,270*

9. Analysis of staffing costs and the cost of key management personnel

	2024 £	2023 £
Salaries and wages	1,061,241	925,223
Social security costs	90,509	82,689
Pension contributions based on salary	81,970	94,272
	1,233,720	1,102,184
Agency staff costs	116,264	176,766
Other staff costs	8,832	39,964
	1,358,816	1,318,914

There were no redundancy payments in the year. (In 2022-23, three redundancy payments, in total £46,992, were made out of the provision of £67,350, which had been set up in 2021-22.)

One employee received employee benefits between £60,000 and £70,000 (2023: No employees received employment benefits in excess of £60,000).

The key management personnel of the Charity comprise the Directors of the Corporate Trustee, the Chief Executive Officer, the Fundraising Manager, the Buildings and Facilities Manager, the Head of Early Years, the Out of School Club Manager and the Head of Youth and Sports. The total employee benefits of the key management personnel of the Charity were £322,106 (2023: £297,372), including employer's national insurance of £29,105 (2023: £26,889).

10. Staff Numbers

The average head count during the year was 43 (2023: 39) and the average number of full-time equivalent employees was:

	2024 FTE	2023 FTE
Raising funds	2	2
Charitable activities		
- Park, playground & café	8	8
- Under 5s services	1	1
- Nursery	6	7
- Out of school club	5	5
- Sports programme	4	4
- Youth programme	8	6
- Governance	1	1
	35	34

11. Directors of the Corporate Trustee

The Directors of the Corporate Trustee did not receive any remuneration or other benefits from the Charity during the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No Director received payment for professional or other services supplied to the Charity (2023: £Nil).

12. Related party transactions

Three Directors of the Corporate Trustee, Michael Horowitz, Martin McNeill (until his resignation on 26th September) and Toni McDermott (with effect from 2nd November), are also trustees of Coram's Fields Sports and Recreation (CFS&R) a Charitable Incorporated Organisation which commenced trading on 1st June 2021, with an operating lease from the Charity for the use of the sports pitches on Coram's Fields. Details of the operating lease are set out in note 21. In addition, the Charity recharged CFS&R £37,163 (2023: £32,213) for related utility costs and for office and administration support, the full amount included in year end debtors. CFS&R awarded grants of £70,000 and £130,000 to the Charity in November 2023 and March 2024 respectively (2023: £60,000), included in note 5.

There were no other related party transactions during the year (2023: none).

13. Tangible fixed assets

	Other equipment £	Sports and play equipment £	Endowment Fund: land & buildings £	Total £
Cost				
At the beginning of the year	49,482	599,510	3,024,633	3,673,625
Additions	36,405	23,327	-	59,732
Disposals	(31,922)	(32,743)	(65,662)	(130,327)
At the end of the year	53,965	590,094	2,958,971	3,603,030
Depreciation				
At the beginning of the year	42,138	541,511	1,448,450	2,032,099
Charge for the year	10,793	17,412	50,679	78,884
Disposals	(31,922)	(25,527)	(34,144)	(91,593)
At the end of the year	21,009	533,396	1,464,985	2,019,390
Net book value				
At the beginning of the year	*7,344*	*57,999*	*1,576,183*	*1,641,526*
At the end of the year	**32,956**	**56,698**	**1,493,986**	**1,583,640**

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation. A legal charge was granted to Sport England in July 2015 in relation to a grant of £200,000 for the refurbishment of the sports pitches.

14. Debtors

	2024 £	*2023 £*
Trade debtors	63,235	*85,660*
Other debtors	7,740	*7,702*
Prepayments	55,226	*52,525*
Accrued income	120,870	*47,341*
	247,071	*193,228*

15. Investments

	2024 £	*2023 £*
Cash deposits on fixed terms between 3 months and 1 year.	**1,100,373**	*750,642*

16. Creditors: amounts falling due within one year

	2024 £	*2023 £*
Trade creditors	98,885	*40,756*
Accruals	54,406	*56,290*
Deferred income	51,455	*51,067*
Taxation and social security	20,284	*19,977*
Other creditors	20,735	*10,619*
	245,765	*178,709*

Deferred income

	2024 £	*2023 £*
Balance at start of the year	51,067	*29,111*
Amount released to incoming resources during year:	(50,067)	*(28,111)*
Amount deferred in year:		
- Hall hire	735	*616*
- Nursery fees	1,356	*5,648*
- Out of school club fees	6,959	*7,251*
- Advanced funding capital	18,852	-
- Advanced funding revenue	1,000	*15,000*
- Rent received in advance	21,553	*21,552*
Balance at end of year	**51,455**	*51,067*

17. Provision for Liabilities

The Charity began a consultation concerning the staffing of the park's ground staff in March 2022, which was fully concluded during last year. The provision of £67,350 established in 2021-22 represented an estimate of statutory redundancy costs and additional payments to the LPFA pension scheme. All outstanding liabilities had been settled by the end of the year (2023:provision balance remaining of £17,336).

18. Creditors: amounts falling due after more than one year

	2024 £	*2023 £*
Total pension shortfall under FRS 102	-	-
Less: element payable within one year	-	-
Long term element	**Nil**	*Nil*

19. Analysis of charitable funds

	Fund balances b/f	Income	Expenditure	Gains/(losses)	Transfers	Fund balances c/f
Endowment funds						
Land and buildings	1,576,183	-	(82,197)	-	-	1,493,986
Restricted Capital funds						
Capital grants for in-year projects	99,959	8,464	(63,487)	-	(23,568)	21,368
	99,959	8,464	(63,487)	-	(23,568)	21,368
Revenue funds						
Park and playground	-	51,000	(39,821)	-	(4,164)	7,015
Capacity	-	29,507	(28,430)	-	-	1,077
Sports programme	129,037	22,840	(126,127)	-	(750)	25,000
Youth programme	164,338	332,104	(291,187)	-	750	206,005
Under 5s	-	23,121	(23,121)	-	-	-
Café	-	3,000	(3,000)	-	-	-
	293,375	461,572	(511,686)	-	(4,164)	239,097
Total restricted funds	393,334	470,036	(575,173)	-	(27,732)	260,465
Unrestricted funds						
General reserve	846,487	1,794,831	(1,461,538)	-	(27,837)	1,151,943
Designated fixed asset fund	65,343	-	(35,421)	-	59,732	89,654
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension reserve	-	-	-	-	-	-
Sheila Hamburger legacy	39,080	-	(4,674)	-	(4,163)	30,243
	1,008,305	1,794,831	(1,501,633)	-	27,732	1,329,235
Total funds	**2,977,822**	**2,264,867**	**(2,159,003)**	-	-	**3,083,686**

Endowment Fund – land and buildings

The land and buildings of Coram's Fields were acquired in 1935 at a cost of £425,000 as a result of public subscription. They are held as a permanent endowment and can be used only for the education and recreation of young people. Part of the funding was received from the then London County Council (LCC). Should the site ever be sold a sum, to be agreed with the Department for Education and not exceeding the original grant of £52,000 from the LCC, must be refunded to the responsible successor to the LCC, which is the London Borough of Camden.

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation.

With the consent of the Charity Commission, a legal charge was granted to Sport England in July 2013 in relation to a grant of £200,000 for the refurbishment of the sports pitches. A legal charge granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building, expired in 2020/21.

19. Analysis of charitable funds (continued)

Restricted capital funds

The Charity has a long-term programme of major refurbishment and improvement works. Expenditure in the year using Community Infrastructure Levy (CIL) funding from London Borough of Camden, included repairs of doors and windows, roofing repairs and the installation of emergency lighting. Where funds are spent on items that are capitalised as fixed assets, the funds are transferred to the designated fixed asset fund. In 2023-24 the costs of emergency lighting of £23,568 were capitalised. Capital funds at the end of the year represent the unspent amount of CIL funding still to be used on capital works in due course.

Restricted revenue funds

These represent grants and donations which the donor has specified are to be solely used for particular areas of the Charity's work, either funding wholly, or in part, specific posts, sometimes with an element for non-staff costs and otherwise providing general funding for the specific service. Grants are received from a variety of trusts, foundations and funding organisations, which are included in Note 5. Balances to be carried forward into 2024-25 have arisen either where the funding covers a specific period which straddles our financial years and/or where funds received have not yet been spent as intended.

Designated fund for premises refurbishment

The Directors maintain a premises refurbishment fund, set aside from unrestricted revenue, with the objective of investing to improve the Charity's historic grounds and buildings. Part of the purpose of holding this fund is to demonstrate the ability to provide matched funding for subsequent donations to the Capital development plan project for the planned redevelopment of the site. The fund was not used in 2023-24 nor in 2022-23.

Pension reserve

The Charity operates a defined benefit pension scheme, as a member of a multi-employer scheme operated by the London Pensions Fund Authority (LPFA). The pension scheme's actuary provided an assessment of the Charity's share of the scheme's net assets at 31 March 2024 of £425,000 (2023: asset of £419,000). The trustees do not consider the asset to be a realisable one, so the asset has been written down to nil.

Sheila Hamburger legacy

During the year, the legacy received in 2020 was used to start delivering a programme of green space and playground development and the Charity is now finalising plans for a memorial as part of the reading corner in the community café.

The full comparable information for the analysis of charitable funds for the prior year is set out in Note 31.

20. Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Fund Land & Buildings 2024 £	Total Funds 2024 £	*Total Funds 2023 £*
Tangible fixed assets	89,654	-	1,493,986	1,583,640	*1,641,526*
Current assets	1,485,346	260,465	-	1,745,811	*1,532,341*
Creditors due within one year	(245,765)	-	-	(245,765)	*(196,045)*
Creditors due in more than one year	-	-	-	-	*-*
	1,329,235	**260,465**	**1,493,986**	**3,083,686**	*2,977,822*

The full comparable information for the prior year is set out in Note 32.

21. Income from operating leases

In 1967, the Charity entered into a deed with University College London (Institute of Child Health) to lease a piece of land at the north east corner of the site. The deed included permission to erect a building, known as the Wolfson Centre. The current lease entered into on 4 October 1985 and amended by Deed of Variation on 29 January 2009, runs until 2033. Rental income is reviewed every five years and is based on the movement in the Retail Price Index over the previous five year period. The most recent review took place in March 2023.

From April 2024 the Charity renewed a rental agreement with Coram's Fields Sports & Recreation to lease the sports pitches. The current lease runs from April 2024 to March 2027, with monthly rent of £30,000.

21. Income from operating leases (continued)

At 31 March 2024 the total of the future minimum lease receipts under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	446,211	410,917
Amounts due between one and five years	1,064,844	344,844
Amounts due after five years	344,844	431,055
	1,855,899	1,186,816

Income for the year from the operating leases for the Wolfson Centre and sports pitches is disclosed in note 4.

22. Capital commitments

	2024 £	2023 £
Contracted for, but not provided in the financial statements	16,655	Nil

23. Commitments under operating leases

At 31 March 2024 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	9,775	7,080
Amounts due between one and five years	25,846	1,080
	35,621	8,160

24. Pension and similar obligations

The Charity operates two pension schemes: a defined benefit scheme which is part of the multi-employer Local Government Pension Scheme (LGPS) operated by the London Pensions Fund Authority (LPFA) and a defined contribution scheme with Aviva. The Aviva defined contribution scheme is the pension scheme for auto-enrolment.

Defined contribution scheme obligations

The pension cost for the year of the defined contribution scheme, excluding salary sacrifice amounts, was £34,103 (2023: £26,861). Contributions of £5,499 were outstanding at the end of the year (2023: £5,327).

Defined benefit scheme obligations

The pension cost for the year of the defined benefit scheme was £23,188 which included a strain payment resulting from redundancy of £8,388 (2023: £47,675 included a strain payment of £7,258). There were no additional contributions to the pension scheme (2023: £Nil). No contributions were outstanding at the end of the year (20232: £Nil).

Valuation of the defined benefit pension scheme

An actuarial valuation of the fund as at 31 March 2024 was completed in May 2023. The valuation was carried out in accordance with Financial Reporting Standard 102 (FRS102) rolling forward financial assumptions from the previous valuation data, adjusting for market conditions at 31 March 2024 and income, expenditure and retirement data for the Charity for the period to 31 March 2024.

The valuation as at 31 March 2024 showed the net value of the Charity's share of the scheme's assets (fair value of the assets less present value of scheme liabilities) to be an asset of £425,000 (2023: asset of £419,000). This surplus of £425,000 is recognised in the financial statements only to the extent that the Charity can recover that surplus, either through a reduction in future contributions or through a refund to the Charity. It is not possible for the Charity to receive a refund as the conditions for this have not been met, and although the percentage contribution has been reduced to 14.9% until March 2026, the asset is not realisable due to there being only 2 active employees in the scheme. Rather than showing an asset of £425,000 the trustees have for the second year valued the Charity's share at as 31 March 2024: at nil, resulting in no actuarial gain for the year (2023: gain of £647,000) shown in the Statement of Financial Activities.

24. Pension and similar obligations (continued)

Principal actuarial assumptions

	31 March 2024	31 March 2023
Discount rate	4.90%	4.80%
Pension increases (CPI)	2.90%	2.95%
RPI inflation	3.25%	3.30%
Salary increases	3.90%	3.95%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations from retirement age 65 are:

	31 March 2024	31 March 2023
Retiring today		
Males	19.3	19.5
Females	24.3	24.6
Retiring in 20 years		
Males	20.9	21.2
Females	25.2	25.5

The Charity's share of assets in the scheme was:	**Fair value at 31 March 2024 £000**	**Fair value at 31 March 2024 %**	*Fair value at 31 March 2023 £000*	*Fair value at 31 March 2023 %*
Equities	1,299	61	*1,192*	*59*
Target return portfolio	370	17	*377*	*19*
Infrastructure	247	11	*257*	*13*
Property	196	9	*199*	*10*
Cash	34	2	*3*	*0*
Total market value of assets	**2,146**	**100**	*2,028*	*100*

Amounts recognised in the balance sheet	**2024 £000**	*2023 £000*
Present value of the defined benefit obligation	1,721	*1,609*
Fair value of plan assets	(2,146)	*(2,028)*
Write down of net defined benefit pension scheme asset	425	*419*
Net defined benefit pension scheme (asset) / liability	**0**	*0*

Amounts recognised in the statement of financial activities	**2024 £000**	*2023 £000*
Service cost	33	*90*
Net interest cost	(20)	*15*
Administration charge	1	*1*
Employer contributions	(23)	*(48)*
Adjustment re excess contributions	9	*-*
Pension net finance cost	**0**	*58*

Remeasurement of the net assets / (defined liability)	**2024 £000**	*2023 £000*
Return on fund assets in excess of interest	**91**	*(25)*
Other actuarial gains / (losses) on assets	**-**	*(5)*
Change in financial assumptions	**40**	*890*
Change indemographic assumptions	**20**	*104*
Experience gain /(loss) on defined benefit obligation	(154)	102
Remesurement of the net assets / (defined liability)	**(3)**	*1,066*

Changes in the present value of defined benefit obligations were as follows:	**2024 £000**	*2023 £000*
Defined benefit obligation at the beginning of the year	1,609	*2,596*
Experience loss/(gain) on defined benefit obligation	154	*(102)*
Service cost	24	*75*
Past service costs	9	*15*
Interest cost	76	*67*
Employee contributions	6	*11*
Benefits paid net of transfers in	(97)	*(59)*
Change in demographic assumptions	(20)	*(104)*
Change in financial assumptions	(40)	*(890)*
Defined benefit obligation at the end of the year	**1,721**	*1,609*

24. Pension and similar obligations (continued)

Changes in the fair value of the Charity's share of scheme assets:	2024 £000	2023 £000
Fair value of fund assets at the beginning of the year	2,028	2,007
Interest income	96	52
Return on assets less interest	91	(25)
Other actuarial (losses)	-	(5)
Administration expenses	(1)	(1)
Employer contributions	23	48
Employee contributions	6	11
Benefits paid net of transfers in	(97)	(59)
Fair value of fund assets at the end of the year	**2,146**	2,028

25. Ultimate controlling party

The Charity's Trustee is Coram's Fields Company Trustee Limited a company limited by guarantee (registration number: 09001024) which controls the Charity. The Company is dormant and has never had any assets or liabilities. The members and directors of the Company are shown in the Trustee's Report.

26. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) as per the statement of financial activities	105,864	(64,580)
Adjusted for:		
Depreciation charges and asset write offs (note 8)	117,618	87,266
Interest receivable	(31,156)	(4,730)
Actuarial gain on defined benefit pension scheme	-	647,000
(Increase) / decrease in stock	(554)	107
(Increase) in debtors	(53,843)	(31,851)
(Increase) in investments	(349,731)	(750,642)
Increase / (decrease) in creditors	67,056	(606,427)
(Decrease) in provisions	(17,336)	(50,014)
Net cash used in operating activities	**(162,082)**	(773,871)

Analysis of net debt

The Charity has no borrowings, no overdraft nor any other forms of debt (2023: nil).

In accordance with the requirement of the Charities SORP (FRS 102) to disclose comparative information for amounts included in the notes to the accounts, the following notes 27 to 32 set out information for the prior year, as previously disclosed in the financial statements for the year ending 31st March 2023.

27. Donations, grants and legacy – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2023 £	2022 £
Donations	266,552	427	-	266,979	510,893
Park & playground	-	-	71,250	71,250	179,727
Under 5s services	-	18,317	-	18,317	-
Café	-	-	-	-	2,000
Sports programme	-	213,724	-	213,724	145,438
Youth programme	-	272,461	-	272,461	226,666
Donated goods and services	-	-	-	-	20,900
Coronavirus Job Retention Scheme grant	-	-	-	-	33,656
See note 5 for analysis by donor	**266,552**	**504,929**	**71,250**	**842,731**	**1,119,280**

28. Analysis of grants, contracts and donations by donor – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2023 £	2022 £
London Borough of Camden (LBC)					
- Nursery	105,138	-	-	105,138	*137,979*
- Out of school club delivery	84,538	-	-	84,538	*82,172*
- Youth programme	-	50,000	-	50,000	*50,000*
- Others	11,484	3,976	-	15,460	*24,375*
- Crisis Fund / CIL	-	-	-	-	*140,537*
- LB Camden Business Grants	-	-	-	-	*9,000*
Greater London Authority		25,000		25,000	
HMRC - CJRS grant	-	-	-	-	*33,656*
Total from government and similar bodies	201,160	78,976	-	280,136	*477,719*
Oak Foundation	-	155,433	-	155,433	*277,487*
Gamble Aware	-	84,972	-	84,972	-
Groundwork UK HS2	-	-	71,250	71,250	-
Coram's Fields Sports & Recreation	60,000	-	-	60,000	*75,000*
The St James's Place Charitable Foundation	-	40,800	-	40,800	*40,800*
The Garfield Weston Foundation	40,000	-	-	40,000	*60,000*
John Lyons Charity	35,000	-	-	35,000	*40,000*
HS2 (Camden Giving)	-	32,641	-	32,641	*32,641*
Balcombe Charitable Trust	-	22,500	-	22,500	*20,000*
St Andrew Holborn	-	20,033	-	20,033	*14,544*
Paul Hamlyn Foundation	-	18,317	-	18,317	-
Camden Giving - various	5,000	9,000	-	14,000	*14,000*
Phoenix Court	11,800	-	-	11,800	*5,000*
Tom Ap Rhys Pryce Memorial Trust	-	11,694	-	11,694	*10,000*
National Lottery Community Fund	-	9,986	-	9,986	-
Patrons	9,883	-	-	9,883	*20,165*
Deckers Brands	9,000	-	-	9,000	*14,000*
William Wates Memorial Trust	-	9,000	-	9,000	*9,000*
Finecast	8,000	-	-	8,000	-
UK Bungee Club	6,072	-	-	6,072	-
Regent's Place	5,555	-	-	5,555	*6,000*
Shiva Hotels	5,500	-	-	5,500	*5,000*
Sunbelt Rentals	5,000	-	-	5,000	*6,500*
Jack Petchey Foundation	-	5,000	-	5,000	*500*
Payne Hicks Beach	4,633	-	-	4,633	*3,030*
Omni Partners	4,532	-	-	4,532	-
Lexis Nexis	4,500	-	-	4,500	*1,300*
Young Camden Foundation Summer Opportunities	3,000	-	-	3,000	-
Bedford Estates	2,385	-	-	2,385	*1,500*
Bromfields	-	2,000	-	2,000	-
Dragon Hall	-	2,000	-	2,000	-
Hogan Lovells	2,000	-	-	2,000	-
MBC	2,000	-	-	2,000	-
LabTech	-	1,500	-	1,500	-
Inizio	1,125	-	-	1,125	-
CITMA	600	-	-	600	-
Waitrose	600	-	-	600	-
Groundwork Tesco	500	-	-	500	-
Sported Foundation Barclays	-	500	-	500	-
New Horizons	-	-	-	-	*40,000*
Foyle Foundation	-	-	-	-	*20,000*
Groundwork London - Grow Back Greener	-	-	-	-	*18,350*
Littlewood Fencing (gift-in-kind)	-	-	-	-	*12,000*
OTHERS (not over £1,000)	28,383	577	-	28,960	*67,472*
Others under £10,000 - no donation 2022-23	-	-	-	-	*47,423*
Total from other donors	**255,068**	**425,953**	**71,250**	**752,271**	**861,712**
	456,228	**504,929**	**71,250**	**1,032,407**	**1,339,431**

29. Analysis of expenditure by activity – prior year

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2023 £	2022 £
Raising funds	50,475	3,078	26,907	80,460	*73,104*
Charitable and other activities					
Park & playground	306,270	214,231	163,268	683,769	*877,044*
Café	38,998	21,889	20,789	81,676	*73,946*
Under 5s services	28,397	2,171	15,138	45,706	*33,122*
Nursery	187,279	45,585	99,836	332,700	*403,316*
Out of school club	136,681	8,311	72,862	217,854	*175,820*
Sports programme	132,264	22,875	70,508	225,647	*200,381*
Youth programme	166,500	69,654	88,759	324,913	*281,694*
	996,389	384,716	531,160	1,912,265	*2,045,323*
	1,046,864	387,794	558,067	1,992,725	*2,118,427*

30. Analysis of support and governance costs – prior year

	General support costs £	Governance costs £	2023 £	2022 £
Staff costs	248,027	24,023	272,050	*267,016*
Other support costs	176,912	88	177,000	*188,320*
Audit fee	-	18,270	18,270	*16,400*
Legal & professional fees	3,481	-	3,481	*11,295*
Depreciation and write offs	85,647	1,619	87,266	*78,631*
	514,067	**44,000**	**558,067**	*561,662*

31. Analysis of charitable funds – prior year

	Fund balances at 1 April 2022	Income	Expenditure	Gains/(losses)	Transfers	Fund balances at 31 March 2023
Endowment funds						
Land and buildings	1,638,973	-	(62,790)	-	-	1,576,183
Restricted Capital funds						
Capital grants for in-year projects	47,080	71,250	(10,534)	-	(7,837)	99,959
	47,080	71,250	(10,534)	-	(7,837)	99,959
Revenue funds						
Park and playground	1,352	-	(1,352)	-	-	-
Sports programme	85,414	214,009	(155,139)	-	(15,247)	129,037
Youth programme	127,889	272,603	(236,154)	-	-	164,338
Under 5s	10,300	18,317	(28,617)	-	-	-
	224,955	504,929	(421,262)	-	(15,247)	293,375
Total restricted funds	272,035	576,179	(431,796)	-	(23,084)	393,334
Unrestricted funds						
General reserve	894,937	1,351,966	(1,473,663)	-	73,247	846,487
Designated fixed asset fund	81,982	-	(24,476)	-	7,837	65,343
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension Reserve	(589,000)	-	-	647,000	(58,000)	-
Sheila Hamburger legacy	39,080	-	-	-	-	39,080
	484,394	1,351,966	(1,498,139)	647,000	23,084	1,008,305
Total funds	**2,395,402**	**1,928,145**	**(1,992,725)**	**647,000**	-	**2,977,822**

32. Analysis of net assets between funds – prior year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Fund Land & Buildings 2023 £	Total Funds 2023 £	*Total Funds 2022 £*
Tangible fixed assets	65,343	-	1,576,183	1,641,526	*1,720,955*
Current assets	1,139,007	393,334	-	1,532,341	*1,526,933*
Creditors due within one year	(196,045)	-	-	(196,045)	*(263,486)*
Creditors due in more than one year	-	-	-	-	*(589,000)*
	1,008,305	**393,334**	**1,576,183**	**2,977,822**	*2,395,402*

33. Prior year results by fund

These are analysed in the Statement of Financial Activities and Balance Sheet.

CORAM'S FIELDS AND THE HARMSWORTH MEMORIAL PLAYGROUND

England & Wales - Charity number 302963

Accounts

coram's fields

A haven for play

2022-2023

Annual Trustee's Report and Financial Statements

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Trustee's Report

Message from our Chair and CEO

Welcome to Coram's Fields Annual Report and Financial Statements for the year 2022-2023.

2022/23 was another busy year for the charity. Our seven-acre park continued to provide an essential outdoor resource for local children and families, many of whom have little or no access to outdoor space of their own. Our continued commitment to improving our facilities during the year resulted in some significant investments in our buildings and open spaces. It was also a year in which demand for our community services, in particular our free programmes, grew considerably.

The year was always going to be the start of a longer term recovery from the global pandemic that had caused so much disruption to the children, young people and families we support, as well as threats to the charity's financial future.

Increased flexible working had brought a slower than hoped recovery for our childcare services including our Out of School Club and Nursery, and this was exacerbated by the cost of living crisis, with many families having to weigh up the cost of childcare with the challenges of having their children at home, particularly at the end of the school day. We were therefore pleased to see our holiday club numbers increase as we moved through the year, returning to around 70% capacity by year end (50 children per day) and in part offsetting some of the reduced income that we had seen through our after school programme.

It did though continue to be a challenging year for our nursery, with staff recruitment difficulties, rising running costs and lower than usual demand for places creating additional financial pressures. Since the year end, a growth in numbers during the summer 2023 term and new funding to redevelop our nursery playground brought some fresh optimism, however, challenges remain in the new financial year and in an increasingly competitive market.

Whilst some of our fee paying services were slow to recover, demand on our free services grew significantly. In May 2023, our Youth Programme recorded its highest ever attendance when 76 young people came through our doors in a single night. What might have been a one off, was instead a clear indication of the needs our young people were facing, with many more seeking a safe space to stay, and demand on our employment programme in particular growing significantly, as pressures on families led to an expectation for older young people to provide more financial support.

It was also a busy year for our Community Sports Programme, during which we delivered 1256 hours of free sport for local young people. One of the main highlights of the year was undoubtedly the increased support we were able to provide for young women, alongside the development of new community partnerships, that enabled us to deliver more targeted support for those facing the greatest barriers to sports participation.

Thankfully, both our youth and sports programmes had started the year with funding already committed, due to continued support from some long term funders. Despite a gap in fundraising resource early in 2022, further funding successes in the second half of the year enabled us to expand some key services, including our employment programme.

At the start of the year, a review of our site operations team had led to some key changes, and we were delighted to welcome a number of new members to the team, as we looked to strengthen the management and maintenance of our park and facilities.

Having completed two major capital projects in the previous year, our electrical sub-station and Guide Hall refurbishment, our attention turned to delivering some essential repair and upgrade works across the site.

During the year, we were pleased to complete a programme of improvements to our buildings and facilities, that saw over £30,000 invested in works to our roofs and the façades of our Grade II listed community buildings. More recently, we were also delighted to complete refurbishment works to our paddling pool, just in time for the start of the 2023 summer holidays.

June 2023 brought fresh support from local councillors through Community Infrastructure Levy (CIL) funding. The funding will contribute towards the replacement of our iconic play tower, and we look forward to consulting with young people in the months ahead before deciding what will become our newest playground feature.

As we entered the summer holidays in 2023, a new partnership with children's theatre company, Perform, brought the arrival of a new six week children's theatre residency at Coram's Fields, and the opportunity for many more families to come and enjoy our seven acre oasis in the heart of London.

We would like to thank all those that supported Coram's Fields during the year, and we look forward to building on our work together.

Craig McWilliam
Chair of trustees

Stuart Woods
Chief Executive Officer

Our Year at a Glance

150,000+
visitors to our park and playgrounds

459
young people supported by our youth programme

300+
hours of 1:1 case work support delivered for young people

1,256
hours of free sport delivered for young people

3645
hours of subsidised childcare for families on low incomes in our Out of School Club

720
hours of free support for parents/carers accessing our under 5s Drop In

13
corporate volunteer days delivered

31
children accessed 15hrs or more free childcare during the year

27
community volunteers helped maintain our park and gardens

390
hours of free hall hire provided for local community groups

"A beautiful place on a beautiful day. Found it by chance and stayed for ages. It's really wonderful for a charity to provide this safe space for children and parents in central London."

"Lucian has been so happy at the nursery; I can't tell you how much it's meant to us, him being in such a caring and supportive environment. Your staff are wonderful, kind, generous, and nurturing, and we've made significant and lasting bonds with them."

Case Study

Shahbi's Story

Shahbi, now aged 11, joined the Out of School Club (OSC) when he was just five years old. Shahbi had recently been diagnosed with autism and his mum had chosen not to send him to primary school, as she wanted him to attend mainstream school, rather than a special educational needs provision. Our Out of School Club was Shahbi's first real experience of socialisation and despite having one to one support, at first he struggled to play alongside others, and would often hit out at members of the public.

The OSC team managed to secure extra support for Shahbi to help him develop his understanding of boundaries and enhance his ability to play alongside others and develop healthier relationships with his peers. Initially challenging, due to him only attending during the holidays, we requested a change to his funded support, resulting in him coming to the OSC during term time as well as the holidays. The change in Shahbi's attendance made a huge difference, enabling the team to work more consistently with him as he began his transition to secondary school.

Shahbi has made incredible progress since arriving at the OSC six years ago. He now walks back from school with the rest of the group and takes part in a range of activities, confidently interacting with his peers and building relationships with new people. It's been a pleasure watching him grow during his time with us.

> "Shahbi has made incredible progress since arriving at the OSC six years ago. It's been a pleasure watching him grow during his time with us"

Our Highlights

The Young Lionesses

2022/23 was a year in which our work with young women really started to bear fruit. Inspired by the success of the England women's football team at the Euros, our girls football programme went from strength to strength. As we moved through the year, the success of our weekly girls' sessions led to the development of a new girls' football team, and with it the opportunity to play competitive matches with other clubs. With numbers growing each week, it wasn't long before we had to extend our offer and in January 2023 the creation of a new session for girls aged 15+ provided an opportunity for even more young women to get involved in the beautiful game.

Our continued weekly sessions in local school Argyle provided the perfect introduction to our sports programme for even more young girls during the year. In November 2022, a new partnership with local partner Fitzrovia Youth In Action led to the development of a new targeted programme for Afghan girls, recently housed in the local area, following their arrival from Kabul the year before. The sessions formed part of a collaboration with our Youth Programme, providing opportunities for girls to take part in a range of sports, whilst providing a safe space in our youth centre, where they were able to hang out with their friends, build connections and access a wide range of support through our youth work team.

Ending the year with a bang!

2020 and 2021 had seen the cancellation of the majority of our community events at Coram's Fields and with it, the opportunity for people to strengthen community connections and build community cohesion. So, after a two year hiatus, we were delighted to see November 2022 mark the return of our free annual fireworks display and it certainly didn't disappoint. The year saw us team up with our partner Awesome Events and renew relations with the team at Fully Fused Fireworks, who delivered another seamless display to entertain the 5,000 plus children and families that came along.

The event has always provided the perfect opportunity to showcase the talents of our young people and the work of our fellow community organisations. We were therefore thrilled to be joined on the night by the St Albans Primary School choir, who sung their hearts out to provide the perfect warm up ahead of the main event, as well as screening videos by young people from partners Fitzrovia Youth in Action and Holborn Community Association.

Support from our main event sponsor Central District Alliance, as well as Bedford Estates, provided a much needed financial boost, alongside support from our friends at Pop Up Screens, and we were once again grateful for the enthusiasm of the 8th Holborn Scout Group who worked tirelessly driving our fundraising efforts on the night. We were delighted to welcome 15 volunteers from new partner, The Middle Eight Hotel, who rose to the challenge and contributed to what will certainly go down as one of our most successful fireworks event on record.

Celebrating diversity, inclusion, and community cohesion

- **500 – young people from Great Ormond Street and other children's hospitals attended Spread a Smile's family fun day.**
- **26 – children from low income families received free meals and free activities during the school holidays**

Coram's Fields commitment to equality, diversity and inclusivity, goes far beyond simply being a community space open for all. We strive to create an environment where people from all backgrounds not only feel welcomed into our space, but are inspired to become a part of the Coram's Fields community, creating opportunities for young people, families and staff alike to share and learn from their own experiences and that of those around them.

Strengthening our existing partnerships and developing new ones continued to be a key feature during 2022/23 as we sought to extend our impact, and reach groups who had previously been underrepresented in our services.

During 2022/23 our programme of events at Coram's Fields provided a wealth of opportunities for young people and their families to come together. In Summer 2022 a new partnership with children's charity Spread a Smile, saw over 500 young people from Great Ormond Street and other children's hospitals descend on Coram's Fields for a fun packed day of activities. We also welcomed back The Place Dance Studios for their own family fun day, offering up a host of opportunities for young people to get involved in the creative arts, many for the first time.

Since April 2022, a new partnership with Deaf Charity, Remark, has seen our Youth Centre host monthly social sessions for deaf young people, and we've been delighted to see support for this group recently extended to weekly baby and toddler sessions for families where one of the parents are deaf.

With so many of our families struggling with the rise in the cost of living, we were pleased to join forces with play providers across Camden to provide free activities and healthy meals during our holiday play schemes throughout the year. The scheme funded through the Holiday Activity Fund (HAF) provided essential financial respite for 26 parents of children on free school meals and ensured that young people didn't miss out on the opportunity to spend time with their peers during the holidays.

The year had seen an influx of Ukrainian refugees arriving in the area following the war in Ukraine, and we were delighted to take the opportunity to invite one of our nursery parents and her Ukrainian dance group to showcase their talents at our Play Day event in summer 2023.

"I've been coming to Coram's for ages, this is the best the girls' football has been. It's good to be part of a team and I can't wait to play more matches"

Case Study

Jasmine's Story

Jasmine, aged 18, joined our youth employability programme in February 2023, after a friend had recommended the scheme. Faced with difficult living conditions, Jasmine was struggling at college and soon after making contact, found herself homeless. Our team quickly made contact with Street Link who found her a safe space to stay.

Despite the challenges she was facing, Jasmine continued to attend weekly sessions with our employment advisor Dershe as well as a number of employability workshops offered through the programme, including with Executive Search company, Mavensearch. Over the course of her meetings with Dershe, Jasmine's interest in working in real estate started to come to the fore, so we began connecting her with local professionals including our estate agent partners, Cooper Sacks, to give her an insight into working in the sector.

In June 2023, we were delighted to see Jasmine successfully apply for part time work to provide her with some much needed income. We were even more thrilled when, in July 2023, she was offered the opportunity to take her first step into the real estate world through a paid placement, which she will start in August 2023, with the support of a professional mentor.

It's been incredible watching the progress that Jasmine has made in such a short space of time. Jasmine continues to attend regular sessions with Dershe, as well as coming along to wellbeing sessions which she says have been a particular help to her in managing her mental health.

> “Jasmine continues to come along to wellbeing sessions which she says have been a particular help to her in managing her mental health”

Our Community Spaces

Our Park and Green Spaces

- **Over 150,000 – Visitors to our park and playgrounds during the year**
- **27 – community volunteers engaged**
- **13 – corporate volunteer days held during the year**

Our seven acres of park, playground and green space continued to provide an invaluable resource for local families throughout the year, many of whom have little or no access to open space of their own.

Our dedicated Under 5s play area and adventure playground for older children saw hundreds of children and young people each day make use of some of the best playground facilities in Central London.

Our park and playground also played host to a number of events throughout the year. We were proud to team up with our neighbours, King's Cross Brunswick Neighbourhood Association (KCBNA), in hosting the annual Camden Mela event, as well as continuing partnerships with children's charities Spread a Smile and Kith and Kids, who delivered their annual celebrations for local families in June.

In summer 2022, a new partnership with Great Ormond Street Hospital saw us host the Greenhouse, a magical amateur dance performance for children focused on the senses of plants, whilst August 2022 saw us deliver another hugely successful Play Day event, in recognition of children's right to play. Our fireworks event in November 2022 was arguably our most successful yet, with 5,000 people descending on our park for the highlight of the event calendar.

Having established a core group of community volunteers over the last couple of years, our green spaces including our wildlife garden and community growing spaces have benefited significantly from our volunteers' passion and commitment, with home grown produce being consistently produced and harvested throughout the year.

The growth of our corporate partnerships also resulted in an increased demand for corporate volunteer days, with volunteers getting involved in a range of tasks throughout the year, from replenishing play bark in our adventure play areas, to painting park benches and tackling the dreaded autumn leaf fall.

In May, we were pleased to secure new funding from the London Marathon Trust to deliver a greening project across our park. Work started in July 2023 and over the course of the coming months, our park will benefit from the delivery of a rewilding programme, new natural play opportunities and the development of new growing spaces in our nursery play area.

In July 2023, and after nine months in development, we were pleased to open the doors to a new summer children's theatre, in partnership with theatre company, Perform. The residency, running throughout the summer holidays, saw thousands of families from across London and beyond experience one of the most unique theatre experiences in the capital.

Summer 2023 also brought some much needed relief as we completed refurbishment works to our historic paddling pool, just in time for our busy summer period.

Our Community Hubs

- **390 – hours of free space for local community groups**
- **188 – number of children's parties hosted during the year**

Our community spaces have long been a vital hub for local organisations and community groups, providing free and affordable space for children and families to come together, make friends and create lasting connections.

Our largest community spaces, our Guide Hall and Band Room, remained a popular destination for children's parties during the year, providing over 600 hours of affordable hall hire for local families.

Coram's Fields has long been a vital resource for patients, families and staff of Great Ormond Street Hospital (GOSH), and we were delighted to host a number of team building events for staff throughout the year, whilst also playing host to a Lego Masterclass for GOSH patients in November 2022. Since April 2023, we've been happy to be able to support a local Muslim group looking for a space within the community to hold their Friday prayer sessions, and our now long standing relationship with the local Scouts, Guides and Brownies continued, with three weekly sessions running throughout the year.

In April 2022, we were delighted to welcome Lambeth Foster Carers to Coram's Fields to deliver a large social event for foster families from across the borough, and in February 2023 we teamed up with young people's charity Under One Sun, to host employability training for young women. As we rounded off the football season, we were also pleased to host Bloomsbury Football Academy for their end of year awards party that saw hundreds of young people and their parents from across London attend.

Our Community Services

Sporting Futures
Sports Development Programme

- **1256 – Hours of free sport for young people through our community sports programme**
- **350+ – Children per week from across London played in our Camden Youth League**
- **4 – Free football tournaments delivered in partnership with London Youth**
- **16 – Young people received 1:1 mentoring as part of our school sports programme**

Supporting young people with their mental wellbeing has been a focus for all our services over the last year. Our Sports Programme continued to provide support to hundreds of children and families during 2022/23, delivering free targeted and open access sporting opportunities for young people aged 3-19 years.

In September 2022, we were pleased to re-start our schools programme in partnership with local primary school, Argyle. The programme provides sports intervention for young people at risk of social and school exclusion, supporting their physical, social, and emotional wellbeing, including through professional mentoring.

The arrival of a new Female Sports Development Officer in September 2022, provided a fresh impetus to our work with young women during the year. Having established our first girls' football team the previous year, we were delighted to get the girls out on the pitch playing competitive fixtures for the first time. In May 2023, our Young Women's Sports Day provided further inspiration, as around 100 young women rubbed shoulders with Olympic Bronze medallist, Desiree Henry, in a packed day of free sporting activities.

Our holiday sports camps have grown in popularity, during the year providing free access to high quality sports activities for over 120 young people.

Creating new experiences for young people and giving them opportunities they wouldn't otherwise access, has always been a key commitment of the programme. In what was so nearly a defining season for local club, Arsenal, our young people were delighted to visit the Emirates stadium to watch a live match, whilst trips to Go Ape gave young people a healthy nudge out of their comfort zone, as they took to the trees and the challenge of the Battersea high and low rope courses.

2022/23 also saw us extend our grass roots competitive sports offer. Our partnership with London Youth saw over 925 young people take part in 4 tournaments throughout the year and it was finally one to celebrate for our Under 16s team, who were crowned champions for the first time. April 2023 saw the culmination of our own Under 16s Youth league, with eight youth teams competing for the coveted trophy, whilst our Saturday football League had another successful season, providing weekly competitive football for over 350 young people every week, including our own Under 10s and 11s.

In May 2023, our Young Women's Sports Day saw around 100 young women rub shoulders with Olympic Bronze medallist, Desiree Henry, in a packed day of free sporting activities.

Breaking Down Barriers
Youth Programme

- **459: Young people supported during the year.**
- **180: Young people accessed further education, training and employment**
- **300+: Hours of 1:1 case work support for young people**
- **25: Young people accessing 1:1 clinical mental health support**
- **255: Young women engaged**

The last year has seen a considerable surge in demand for our youth services. In June 2023, we recorded our highest ever attendance on a single night when 76 young people came through our doors. Demand on our services provided the clearest indication yet of the challenges facing young people, with our employment service seeing the greatest upwards shift in demand. It was also testament to the work of the team and the trusting relationships they have built, creating a non-judgemental space where young people feel safe, secure and listened to.

The year started in inauspicious fashion, when in August 2022 our Art Room and Music Studio were damaged following the unprecedented flash floods that swept the UK. Support from our neighbours was quick to arrive, with venture capitalists Phoenix Court stepping in to provide financial assistance to repair the damage and get the spaces back open, much to the delight of our young people.

Over the year, plans for the redevelopment of our Art Room began to take further shape. In May 2023, a grant from Camden's Cost of Living Crisis Community Response Fund enabled us to launch our very own young people's gym. The space provided free access to a range of gym equipment within the centre and has been a vital resource in supporting young people's physical and mental wellbeing.

In June 2023, we recorded our highest ever attendance, with 76 young people in one night!

With demand on our employment support increasing, we were delighted to extend the number of hours for the service. A growth in corporate partnerships also resulted in some fantastic outcomes for our young people. In December 2022, we were thrilled to see one of our young people land their first front of house job with our partners at the SHIVA hotel group, whilst our partnership with Payne Hicks Beach LLP saw another crop of young people receive professional mentoring through their legal studies.

Our work with young women also continued to thrive. Collaboration with our community sports team led to the delivery of a new weekly girls only football session. We were also pleased to partner with sports brand, Sweaty Betty, whose donation of 50 sports bras further boosted our girls' confidence to get involved in a range of sports sessions, from gym work to dance and fitness.

Towards the end of the year, the tragic loss of another of our young people to knife crime served as a stark reminder of the importance of our work in tackling youth violence. We continued to lead the work of Project 10/10, a multi-disciplinary, cross sector partnership, that brings conventional youth work and clinical intervention under one roof, to tackle the underlying mental health issues facing both victims and perpetrators of violent crime.

Creating New Connections
Under 5s Drop-In

- **15 – average number of families using the Drop-In each day**
- **720 - hours of free support provided to parents**

Our Under 5s Drop-In continued to provide an invaluable resource for local parents over the last year. Alongside a core group of regular attendees, the Drop-In also welcomed a host of new families to the space, providing opportunities for new parents and children alike to build local connections and friendships, as well as providing a space where they can access parenting advice and support and be signposted to a range of other services locally.

In 2021, the Afghan crisis resulted in a large influx of Afghan refugees to the area. In 2022, the war in Ukraine saw a number of Ukrainian families housed locally and we were delighted that our Drop In was able to play a small part in making these newly arrived families feel at home. The service also continued to support a number of Afghan families who have remained in temporary or permanent housing locally and it has been wonderful to see the positive impact the space has had on integrating these families within the local community.

The drop-in provides opportunities for new parents and children alike to build local connections and friendships

Case Study

Generational Impact

Niamh, aged 17, began volunteering with our Sports Programme in April 2022, following a conversation with her older sister, Una, about her own experience of volunteering with the team. Una had been keen to see Niamh benefit in the same way that she had and was particularly keen to see the team support Niamh with her confidence and self-esteem.

With no previous experience of working with young people, Niamh was understandably a little hesitant when she arrived for her first day, but nevertheless persevered, gradually building her confidence as the weeks went by, with the support of the team and the one to one mentoring they were able to provide.

Before long Niamh's passion for working with children and young people really started to shine through and she was particularly enthusiastic about the potential that sport had in breaking down many of the barriers that she herself had faced as a young woman with a keen interest in sport.

By the end of the summer 2022, Niamh's confidence had already grown immeasurably. She continued to volunteer on the programme until May 2023, when a vacancy for a Young Sports Leader role came up, and after a successful interview we were thrilled to appoint her to the role.

Summer 2023 saw Niamh form part of the team delivering our holiday sports camps within her new role. She's been relishing every minute of it and her passion for improving the lives of the young people through sport has been there for all to see. She has proved to be an exceptional role model for the growing number of young women accessing our sports programme.

> “Niamh has proved to be an exceptional role model for the growing number of young women accessing out sports programme”

The Power of Play
Out of School Club

- **520 – Number of free meals provided for young people**
- **6520 – Hours of free childcare for referred children**
- **600 Number of staff holiday scheme places for GOSH staff**

It's been a strong year for our Out of School Club (OSC). More flexible working and the changing needs of parents had in the previous year created some uncertainty around the future demand for the service. However, whilst 2022/23 saw a small overall reduction in numbers attending our after school childcare offer, our holiday schemes have thrived, as parents have continued to be drawn by the offer of high quality affordable childcare that has become synonymous with Coram's Fields.

Part of that appeal, has been the varied activity programme on offer, bolstered over the last year through a growing network of partners, and the delivery of programmes developed with the needs and interests of young people at their core. Our young people benefitted from some fantastic outings during the year. A trip to the Bank of England offered up an early start on developing young people's financial literacy, but as it turned out, more interestingly, the opportunity to hold a real gold bar!

Collaborating with our Youth and Sports teams has continued to be a focus for the OSC. Our transition programme for 8-11 years, gave young people the chance to familiarise themselves with our Youth Centre and build early relationships with the team, whilst close working with our sports team, saw young people get involved in a host of free sports from dance, to golf and basketball.

We were delighted once again to partner up with our neighbours at Great Ormond Street Hospital, as part of their annual Play Street event. The event, in September 2022, saw the whole of Great Ormond Street closed in recognition of our charities' shared commitment to improving air quality.

Our Out of School Club continued to play an integral role in the Play Providers Network in Camden, a collective of Voluntary and Community Sector play providers. We were delighted to be part of a joint bid during the year to deliver healthy meals and free play provision for local children accessing free school meals, through the Holiday Activity Fund (HAF). The fund delivered over 2500 hours of free activities over a five week period.

Our ever popular National Play Day event took place on 3rd August 2022, once again highlighting the vital role of play in childhood development. The day saw us collaborate with fellow children's charity, Spread a Smile, who hosted their family fun day at Coram's Fields, alongside a full programme of activities from bouncy castles to face painting and a surprise visit from Mickey and Minnie Mouse.

Our holiday schemes have thrived, as parents continued to be drawn in by the offer of high quality affordable childcare

First Steps to a Bright Future
Community Nursery

- **18 – Children accessed low income subsidies during the year**
- **31 – Children accessed 15hrs or more free childcare during the year**

2022/23 proved to be a challenging year for our nursery. As with many nurseries across the UK, the rapid rise in inflation further exacerbated the financial challenges already being faced. This, coupled with funding for government subsidies remaining largely static for a number of years, and slower progress than we had hoped in re-building our numbers following the pandemic, led to the nursery running at a deficit for the first time.

Despite the financial challenges, our staff team continued their commitment to providing high quality care for all of our children, creating the safe, warm and welcoming environment that has become the trademark of Coram's Fields Nursery over the years.

Towards the end of the year, we were delighted to receive funding from the London Marathon Trust to deliver improvements to our nursery outdoor space, as well as Forest School training for staff. The work, due to be completed in summer 2023, will significantly enhance opportunities for our children to explore and learn about the natural world, by creating natural habitats for local wildlife and a number of raised beds, for growing plants, herbs and vegetables. A new outdoor educational area will also result in a dedicated space for staff to deliver workshops and Forest School activities.

The year also saw us team up with children's theatre company Perform. The partnership provided the perfect opportunity for our little ones to get their first taste of the creative arts, getting involved in a host of dance, drama and storytelling activities across the summer term, culminating in a visit to our resident children's theatre at the start of the summer 2023.

Our graduation ceremony in July 2023, saw us bid farewell to another cohort of children as they headed off to primary school for the next stage of their journey. We also said farewell to our Nursery Manager, Carole, who after 23 years of service took a much deserved step into retirement. We wish her all the very best for the future and thank her for all her hard work and commitment over the years.

The partnership provided the perfect opportunity for our little ones to get their first taste of the creative arts, culminating in a trip to our resident children's theatre

Social Enterprise
Our Café

Coram's Fields café is at the heart of our park and playground. Run on a social enterprise model, our café acts as a community hub for local families and visitors alike where they can relax, spend time with friends and meet new ones, all whilst taking in some of the affordable and nutritious food on offer.

During the year, we continued our efforts to extend our catering offer for local families and park visitors. Another successful year of corporate volunteering days brought some welcome trade for the café during the spring and summer months, with the highlight being 80 staff from partners Finecast joining us for a fully catered lunch after a hard morning's volunteering in the park. Shortly afterwards, in April 2023, we were delighted to cater again for the Finecast team and their clients, this time for their inaugural football fundraising tournament in support of Coram's Fields, successfully raising over £3,000 in the process.

As we basked in record temperatures in summer 2022, we were also pleased to see more parents take advantage of our new outdoor party offer, with our Grade II listed colonnades providing the perfect protection from the searing heat, and the offering of some scrumptious food for children and parents alike.

80 staff from partners Finecast joined us for a fully catered lunch after a hard morning's graft volunteering in the park

Community Connections

We know that we can't single handedly provide all the support that young people need to thrive. 2022/23 was another year in which we built on our partnerships from the previous year, collaborating with a host of organisations across the voluntary, private and public sector to deliver even greater impact for the young people and families we support.

Our growing links to the business community delivered a combination of financial support for the charity and direct support to young people. In June, young people from our Out of School Club headed off to Woburn Safari Park, thanks to Bedford Estates. Our relationship with Sunbelt Rentals continued to thrive, culminating in three young people being offered summer jobs in their Barriers and Fencing department, and the launch of two new promotional videos for Coram's Fields produced by their marketing team. We were also delighted to deliver three fundraising football tournaments during the year, including the inaugural Nexus Cup in partnership with Finecast, as well as seeing the return of Hogan Lovells and MBC for their annual sporting showdowns.

Our calendar of events has always been a collaborative affair and we were once again delighted to join forces with play providers across Camden to deliver a hugely successful Play Day celebration in August 2022, as well as renewing partnerships with KCBNA, Fitzrovia Youth in Action, Spread a Smile, Kith & Kids, and Great Ormond Street Hospital, with whom we worked to support their clean air day, and a new mini theatre production in the park.

We were also pleased to see the creation of some new partnerships across our services. The development of a relationship with the local Bourne Estate Tenants and Residents Association (TRA) enabled our Outreach Team to deliver an extended programme of outreach on the estate. Our role in leading Project 10/10 and our collaboration with Camden and Islington NHS Trust provided young people affected by violent crime with access to community based clinical mental health support, whilst also delivering clinical supervision for our youth work team. We also teamed up with Fitzrovia Youth in Action and New Horizons Youth Centre to deliver targeted sporting intervention for young amputees and homeless young people.

Measuring Our Impact

We know the impact of our work can't be measured using any one single tool. A commitment to using a range of qualitative and quantitative methods to capture the need for and the impact of our work continued to play an important role in our success over the last year. Moreover, it enabled us to constantly evolve and adapt our services in response to the changing needs of our young people.

Regular consultations and the involvement of young people in the planning and evaluation of our services ensured that young people were at the heart of shaping and designing the support that we provided for them. During the year, we were pleased to see the opening of our new gym facility in our Youth Centre, following consultations with young people. The year also saw the creation of a new female only gym session in partnership with our neighbours Nuffield, removing the need for our young women to share a gym space with their male peers, which had been a major barrier to their sports participation.

Whilst the capturing of key data provided one of the strongest indicators of our success during the year, the personal success stories of our young people arguably provided the greatest insight into the journeys that many had been on and the invaluable role of our services in helping them achieve their goals.

2022/23 was another year in which our young people used their own experiences to help shape the delivery of services across the borough. The formalisation of our partnership with Camden Giving further strengthened our support of their participatory grant making, as a result of a three year commitment to referring local young people to their participatory grant making panels. We were happy to see six young people involved throughout the year, contributing to key decisions and the funding of a range of young people's services across Camden.

Our Commitment to Safeguarding

We're committed to making sure Coram's Fields remains one of the safest places for children and young people in London. Since inception, our park and playgrounds have been a place where adults can only enter with a child. Our park is staffed at all times and an organisation-wide approach to safeguarding means we understand that protecting children and young people is everyone's responsibility.

We recognise the importance of our role in the lives of the young people we support and that by building strong and trusted relationships we are able to provide support for young people when they need it most. Additionally, our commitment to partnership and collaboration is critical in enabling us to share information effectively to protect young people and, as a trusted partner, to inform decisions that directly affect the young people we work with.

During the year, a review of our safeguarding structure resulted in some key changes. The creation of a new Safeguarding Leads and Officers Committee increased opportunities for sharing information and best practice, whilst improving oversight around training and policy development. A new Board Safeguarding Committee further improved dialogue between the Board and the executive and led to an increased understanding of the safeguarding challenges facing the charity. A review of key policies during the year further strengthened our commitment to safeguarding and resulted in the creation of a new Safer Recruitment and Whistleblowing Policies.

Robust recruitment, induction and training ensure that all staff understand their role in safeguarding young people and a commitment to staff development and reflective practice, including clinical supervision for some members of the team, enables us to create an environment where staff feel empowered to challenge and are open to challenge.

All our staff are subject to enhanced DBS checks and are required to enrol with the DBS tracker service as part of their employment.

Basis for Preparation

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited (a company limited by guarantee and registered in England and Wales with company number 09001024). The Directors of the Corporate Trustee are responsible for the Charity's governance.

The Corporate Trustee presents its Annual Trustee's Report and the Financial Statements of the Charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2016 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).

History

The Charity occupies the site of the former Foundling Hospital which Captain Thomas Coram established in 1739 to provide a home for destitute and abandoned children. The main hospital building was demolished in 1926 leaving only the Georgian colonnaded buildings and lodges which had enclosed the hospital forecourt and lawns. A public campaign was launched by local people and well-wishers to save the Foundling site from proposed commercial development and turn it into a children's playground. When sufficient funds were raised and the land finally acquired, the Foundling site was renamed Coram's Fields and the Harmsworth Memorial Playground and was officially opened in July 1936. Coram's Fields has remained a centre for children and young people's activities of all kinds ever since. The playground is located in the King's Cross ward of the London Borough of Camden.

Objects of the Charity

The Trust Deed stipulates that the land shall be preserved, developed and maintained in perpetuity as an open space for the welfare of children and young people.

Purpose

To have a positive impact on the lives of children and young people in Holborn, King's Cross, Bloomsbury and neighbouring areas. We do this by providing a safe haven for play and a stimulating range of programmes that support the cognitive, physical, social and emotional development of children of all ages.

Vision

We will be the go-to place for local families, children and young people, widely known for the outstanding quality of our facilities and services, the diversity of our programmes and our responsiveness to the needs of our community.

Our Values

The Charity's work is underpinned by a set of core values that ensure its integrity in pursuit of its core mission, whilst also providing a clear framework for the development of the organisations' work in the short, medium and long term.

- Safety: Our paramount concern is for the safety of children and young people and of our users.
- Inclusion: We strive to ensure that Coram's Fields, and the services that it offers, are equally accessible to all the children and young people of our community.
- Partnership: We constantly seek to gain greater understanding of the strengths and the potential of individual users and their communities, and to work with them in continually improving the services that we offer.
- Sustainability: We aim to deliver consistently good value for money and to use our resources in ways that benefit existing users without compromising the well-being of future generations.
- Accountability: We are committed to measuring the impact of our work and actively encourage users and the local community to hold us to account for our stewardship of Coram's Fields

Public Benefit

The Directors of the Corporate Trustee confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Directors of the Corporate Trustee ensure that the charitable purpose and aims of the Charity are carried out for the public benefit by delivering services to any and all children and young people who visit Coram's Fields.
The structure of the Charity's Annual Trustee's Report allows the Charity to report each year on the core services that the Charity delivers.

Achievements and Performance

Despite some key changes within the organisation and external challenges, as a result of the cost of living crisis and our ongoing recovery and rebuilding post pandemic, it was another successful year for the charity. Our services continued to adapt and evolve in response to the needs of the young people and families we support, whilst our seven acre park, playground and sports facilities provided a lifeline for local families, offering free access to some of the best play, sport and recreational facilities in London.

During the year, we worked with over 3,200 young people through our programmes and services alone. We welcomed the return of a number of community events during the year and were also pleased to develop some new partnerships that added to our events programme, creating even more opportunities for families, including a children's theatre residency during summer 2023. We also continue to invest in our park and facilities, including starting work in June 2023 on a new greening project across the site, thanks to a grant of £50,000 from the London Marathon Trust.

Financial Review

2022/23 was the first full year of operations free of the COVID interruptions that had plagued the previous two years and it was, as had been predicted, the start of a re-building process for the charity.

Considerable support from our funders during and post pandemic in the form of emergency support and new unrestricted core cost grants had enabled us to largely protect our reserves through COVID. However, steep rises in inflationary costs during the year, the prospect of more rises to come, and the slower recovery than hoped of some of our commercial revenue and fee paying services, in particular our Nursery, had brought concern over the longer term sustainability of our operating model.

The year had seen our Youth, Sports and Under 5s service start the year fully funded, providing some much needed breathing space and time for us to focus on closing a significant unrestricted funding gap of £159,632. The loss of our Fundraising Manager and challenges recruiting a replacement led to a gap in resource at the beginning of the year, and with it some ground to make up.

As the year progressed, new funding from Gamble Aware, and the renewal of some key grants from William Wates Foundation, Balcombe Trust, St Andrew Holborn, Tom Ap Rhys and Camden Council enabled us to extend the support on offer for young people through our Youth Programme. We were also successful in securing new funding from the Greater London Authority for our sports programme, and with it the chance to extend support for young people identified as being at risk during their transition from primary to secondary school. An extension of our current grant with the Paul Hamlyn Foundation also brought some much welcomed security for our Under 5s Drop In, which had, only 18 months earlier, been at risk of closure.

Closing the gap on our unrestricted deficit was always going to be a challenge though. A focus on the development of our corporate partnerships and the acquisition of new members to our Connecting Futures Programme led to an increase against our projections from the start of the year. Success was boosted significantly by a full schedule of corporate volunteer days, an expansion of our Connecting Futures corporate membership programme, new support from local venture capitalist Phoenix Court and an increase in individual and regular giving, resulting in an increase in total donations of £56K for the year, from £48K to £104K.

Whilst our hall hire income finished the year some way off pre pandemic highs, we were pleased to see an increase in hires during the year, bringing with it a £22K boost to our projections. However, the largest positive shift in the year came in November when our winter marquee, boosted by a heightened appetite for events and Christmas parties, surpassed all expectations, generating £137K for the year compared to a projection of £94K.

Additional core grants of £5K from John Lyons and £5K from Camden Giving further strengthened our position and enabled us to close the unrestricted gap as we headed towards the end of the year. Whilst our nursery continued to have a challenging year, the closing in part of a £40K projected deficit at the start of the year by £11K, to £29K, represented a relative success, given that the service had been without a manager for the final six months of the year.

Overall, total income and expenditure for 2022/23 decreased over 2021/22 by 11% and 6% respectively, which combined to produce net expenditure of £64,580 before the pension revaluation (2022: net income of £41,584). Net unrestricted expenditure was £123,089 before the pension revaluation (2022: net unrestricted income was £64,090), net income on restricted revenue and capital funds was £121,299 (2022: £29,778) and the depreciation charge on endowment funds was £62,790 (2022: £52,284).

Together with recognised actuarial gains on the defined pension scheme of £647,000 (2022: gains of £393,000) the Charity's total funds increased by £582,420 (2022: increase of £434,584). Once again, this demonstrates the impact on the Charity of the unpredictable results of the annual pension valuation required by FRS102.

Total Funds and Free Reserves Position

The Charity holds total funds of £2,977,822 at 31st March 2023 (2022: £2,395,402). Of these funds, £1,576,183 (2022: £1,638,973) is held as permanent endowment, representing the original cost of the land and buildings, held in Trust, plus additions and improvements, less accumulated depreciation.

Restricted funds, not available for the general purposes of the Charity, are:

- Capital funds of £99,959 (2022: £47,080) restricted to expenditure on planned future capital works; and
- Revenue funds of £293,375 (2022: £224,955) covering programmes where income has been received in advance of expenditure in the next financial year, or where unspent funding has been carried over, because activities were not fully delivered.

The Charity's unrestricted funds (free reserves) carried forward at the end of the year comprise:

- General funds of £846,487 (2022: £894,937).
- The designated fixed asset fund of £65,343 (2022: £81,982) representing the net book value of the Charity's tangible fixed assets which could only be realised by disposing of those assets.
- A premises refurbishment fund of £57,395 (2022: £57,395) maintained by the Directors to improve the Charity's historic grounds and buildings.
- A pension reserve of nil (2022: negative reserve of £589,000).
- An unrestricted legacy of £39,080, received in 2020/21 and not yet spent.

Reserves Policy

The Directors of the Corporate Trustee review their reserves policy annually and consider that in a stable financial environment, the appropriate level of unrestricted general funds to hold would be equivalent to six month's planned operating expenditure from such funds for the following year. The reserves policy is reviewed with consideration to the principal risks facing the Charity, the likelihood of these risks materialising and the financial impact that this would have on the Charity.

At 31 March 2023, the general fund position of £846,487 represents 6.5 months of current forecast operating expenditure from unrestricted general funds for 2023/24. With the Charity continuing to face financial challenges and uncertainties over the coming months, the Directors believe that the current level of general reserves is appropriate and necessary within the context of the overall reserves policy.

Investments Policy

Previously surplus cash has been held on short term deposit. From February onwards, having assessed that there was a significant amount of cash that would not be required in the short to medium term, in order to take advantage of increasing interest rates, the charity deposited a total of £750,642 in fixed term savings accounts with maturity of between 6 and 12 months. Upon maturity during 2023/24, future cash needs will be assessed to inform re-investment decisions. Directors do not anticipate investing in anything other than fixed term savings accounts.

Pension Liability

The Charity operates a defined benefit pension scheme, eligible to staff employed before May 2013, as a member of the London Pensions Fund Authority's multi-employer scheme. An alternative defined contribution pension scheme with Aviva is open to all staff and used for auto-enrolment.

The actuarial valuation of the LPFA pension fund in accordance with FRS102 at 31 March 2023 was completed in May. It showed the Charity's share of the scheme's assets and liabilities to have increased by £1,008,000 to a

net asset of £419,000 (2022: £314,000 decrease in liability to a net liability of £589,000). Rather than showing an asset of £419,000 the Directors have, in common with many other organisations, valued the charity's share as at 31 March 2023 at nil. The Directors do not expect to be able to realise the asset either through refunds from the scheme or, with only 2 remaining active employees, from reduced future contributions which, with effect from April 2023, decreased from 25.3% to 14.9% of salary.

The Directors of the Corporate Trustee are aware that, in common with final salary pension funds across the public and voluntary sector, the liability changes significantly from year to year. The Directors and their professional advisers will continue to monitor the situation and consider the provision which needs to be made.

Going Concern

In order to assess whether the Charity is a going concern, the Directors have considered the final accounts for 2022/23, the most recent forecast for 2023/24, an indicative budget for 2024/25 and the resulting anticipated reserves position at the end of March 2025.

In reviewing these forecasts, the Directors have examined the underlying assumptions, particularly in relation to the performance of our income generating activities and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to cover projected losses to March 2025 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern.

Fundraising

During the year, Coram's Fields employed a full time Fundraising Manager. This person constituted the principal fundraising resource for the Charity and along with the CEO, was responsible for overseeing all fundraising activity in the year. In July 2023, the charity appointed a new Fundraising Officer to work alongside the Fundraising Manager to bring additional resource into the fundraising team.

No professional fundraisers were appointed to carry out any fundraising activity on behalf of the Charity. Coram's Fields used online platforms during the year to support its fundraising, these included: Just Giving and Committed Giving. The Charity did not raise any funds through a commercial participator.

Coram's Fields remained a member of the Fundraising Regulator and our fundraising practices throughout the year were compliant with the Code of Fundraising Practice. Direct fundraising requests to individuals in the year were largely limited to online campaigns and through events and the Charity did not carry out any street/door to door/telephone fundraising. To ensure that the Charity protects vulnerable people and other members of the public in the course of our fundraising, we regularly review our fundraising practices.

The Charity received no complaints during the year in relation to any aspect of its fundraising.

Principal Risks and Uncertainties

The Directors of the Corporate Trustee confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of governance, operational, financial, external and compliance risks to the organisation, and the control procedures in place, which include internal procedures and inspections by external agencies such as OFSTED.

The following are considered to be the principal risks for the Charity for the year ahead:

- Fundraising – Unsatisfactory returns from fundraising activity to address gaps in projected income, most notably gaps in our unrestricted income. Addressed by regular review of fundraising strategy and performance.
- Nursery - The risk of future income losses for our nursery and the subsequent impact on our reserves. Mitigated by the appointment of a new, experienced Nursery Manager, delivery of a robust marketing and communications plan and improvements to our service offer.
- Safeguarding – The risk and implications of any safeguarding incident occurring. Mitigated by clear and robust safeguarding policies, effective dissemination, and training for all staff.
- Pension - The implications for Coram's Fields of fluctuating pension surpluses and deficits. Mitigated by alternative pension provision, appropriate reserves policy and treatment of valuation, and regular communication with LPFA and auditors.
- Health and safety – Risk and implication of any physical injury to staff and users. Addressed by registration with regulatory bodies, regular health and safety checks, robust staff training programme and appropriate insurance cover.
- The risk of further deterioration to the fabric of our buildings, facilities and estate. Mitigated by securing further investment in improvement works from funding bodies, pro bono support, diversification of unrestricted income and the development of more robust maintenance systems and processes.
- The current cost of living crisis, its impact on people's disposable income and subsequent impact of this on income generated through our fee paying/commercial services. Mitigated by regular review of fee based services, effective marketing, and promotion of services to maximise income.
- The rise in product and service costs as a result of high rates of inflation, and its impact on our general fund expenditure. Mitigated by carrying out cost comparisons, competitive tender processes (where appropriate) and specifically working with brokers to lock in lower rate energy costs.
- The challenging recruitment market (being an employee favoured market) and the Charity's ability to retain existing staff and recruit new staff into key positions, within the financial constraints that the Charity operates. Mitigated by regular review of employee benefits, career development opportunities and effective and targeted recruitment, including the use of recruitment agencies where appropriate.

Factors Affecting Future Financial Performance

The Directors are aware that whilst the pandemic is no longer affecting the services we are able to deliver, there has been a longer term financial impact on the charity, with certain fee paying services and commercial revenue streams not recovering to pre pandemic levels. The Directors are also aware that the current cost of living crisis and the inflationary pressures it brings have increased the charity's overall operating costs and led to a reduction in the 'profitability' of some of these key revenue streams.

The Board and the senior team will need to monitor closely the performance of the Charity's fundraising and core income streams in the short to medium term and will need to regularly review strategic plans, to ensure the Charity can meet its future commitments and maintain the park and playground for local families, without compromising its financial sustainability.

The Directors also continue to monitor closely the funding options for all programmes. They are mindful that core funding from Garfield Weston finished in 2022/23 and that core funding from John Lyon's Charity comes to an end in 2023/24, and that further diversification of funding streams will be essential in creating financial stability in the years ahead.

The Directors have recently agreed to invest in a new Fundraising Officer to support the growth of our fundraised income. The new appointee started with the charity in July 2023.

The budget for 2023/24 was prepared in March 2023 by the CEO, reviewed by the Finance sub-committee and presented to Trustees for approval at the Board meeting in March 2023. It was based largely on committed income and was therefore relatively cautious, projecting an unrestricted deficit for the year of £138,580 before accounting for annual depreciation and pension charges.

The Directors consider the major factors affecting future financial performance to be:

- Improvements in the financial performance of our fee paying services, with a specific focus on the financial recovery of our community nursery, currently contributing significantly to the projected unrestricted deficit for 23/24.
- The successful appointment of a new Nursery Manager to support the above recovery, following the retirement of our current Nursery Manager in August 2023.
- Continued recruitment of children to our after school programme, with occupancy levels still at around 75% compared to 95% pre pandemic.
- Our ability to hire out our halls and facilities when not used for service delivery, with income for 23/24 still projected to be just over 50% of that achieved pre pandemic.
- The development of our corporate partnership programme (Connecting Futures), to grow financial support provided by current partners and the creation of new partnerships.
- Maintaining income raised through our major donor programme, the Patrons Circle.
- The successful development of new funding relationships and stewardship of existing funders to support the delivery of our Youth, Sports and Under 5s programme, including an appropriate allocation of central costs.
- The development of new funder relationships that support core costs.
- Opportunities to increase income earned through park hires and collaboration and, in particular, the success of our new partnership with a children's theatre company.
- The successful delivery of a financially sustainable café service, linked in part to growth in event hire catering and increased footfall from the new children's theatre residency.
- The impact of further changes to inflationary costs on the supply of goods and services and organisational salaries.
- The regular review of the Charity's cost base and the successful implementation of efficiency savings across the organisation

Plans for the Future

As we look to the year ahead, the cost of living crisis will continue to be an important factor in determining our success, with increasing pressure on the families we support being mirrored by financial pressures on the charity, as the costs of running our seven acre site and facilities rise further. It will therefore be even more important for the charity to continue its efforts to build a more sustainable funding base, maintaining and where possible growing support for our services, whilst delivering investment in our buildings and facilities.

Our priorities over the next year will be:

Our services:
To continue work to improve quality assurance mechanisms across all our services, to build our understanding of the needs of our beneficiaries and the impact of our work. To identify emerging needs and gaps in current service provision and to work with funders, partners and key stakeholders to develop coordinated responses to these.

Our Facilities:
To complete the recruitment of our new grounds and facilities team, embedding new maintenance systems and processes, and in turn, a culture of high quality facility management. To complete a number of capital projects across the site including; the restoration/replacement of a some of our Grade II listed timber doors and windows and the replacement of our iconic adventure play tower. To work closely with and grow our volunteer base, working with volunteers and our grounds team to complete a number of greening projects across our park. To develop a capital investment plan that will enable us to adopt a more strategic approach to the investment in our facilities and the necessary fundraising for these improvements.

Fundraising:
To retain and strengthen relationships with existing funders of our sports, youth and Under 5s services, through a continued programme of high quality stewardship and engagement. To further expand Trust and Foundation support to create a more stable funding base for all our services and the wider charity, whilst providing the flexibility required to respond to the emerging needs of the young people and families we support. To build on the successes of our corporate partnerships, extending the range and volume of support on offer. To review our major donor programme, to improve the stewardship of our current donors and identify opportunities for growth. To develop a fundraising committee to support the development of fundraising across all areas.

Commercial revenue:
To regularly review the performance of our commercial revenue streams, maximising income from these, whilst identify new opportunities for commercial growth that align to our core mission. To closely monitor the performance of our fee paying services, and to regular review the impact these services have on the wider financial position of the charity. To utilise funding from Camden Community Resilience Fund, working with a consultant to review and deliver improvements to the charity's digital presence, with a specific focus on the promotion of commercial growth.

Governance and strategic plans:
To complete the recruitment of new trustees to the Board of Trustees. To build Trustees' knowledge and understanding of the charity to enable them to fully contribute to future plans. To work with Trustees and the executive team to begin work on the development of a new five year strategic plan for the charity.

Structure, Governance and Management

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the governance of the Charity. The Trust Deed dated 12 December 1935 and subsequently updated by Deed of Variation 7 September 2016, is the Charity's constitution; it stipulates that the site should be held in trust in perpetuity to provide an open space, primarily in connection with the education and recreational needs of children and young people. The premises of Coram's Fields are treated as a permanent endowment.

Organisational Structure

The Directors of the Corporate Trustee meet bi-monthly. A Finance sub-committee ensures that the Board has sufficient oversight of the Charity's financial activities. It is a requirement of the Articles that a minimum of two Directors are parents or carers of children or young people who currently use our services. Presently, the Charity has three Directors that meet these criteria.

The Chief Executive, who is also Secretary to the Trust, has responsibility for implementing the policies of the Corporate Trustee, dealing with the day-to-day running of the Charity and ensuring that agreed performance targets are met.

Recruitment and Appointment of Directors

The Board establishes an appointments sub-committee to oversee the recruitment of new Directors. Coram's Fields is committed to equality, diversity and inclusion and new appointments are made through open recruitment. We welcome applications from all sections of the community, from a diverse range of backgrounds. We strive for our workforce including our Directors to be representative of the communities that we serve and we know that greater diversity will lead to even greater results for the families and children we work with.

Directors' Induction and Training

New Directors are invited to visit Coram's Fields to meet the Chief Executive for an introduction to Coram's Fields which includes a tour of all our services, an introduction to staff, an outline of the organisational structure of the Charity and a briefing on the current aims and objectives of the Trust and the history of the playground. All Directors are provided with a copy of both the NCVO 'Good Trustee' Guide and the Charity Commission's 'Essential Trustee' Guide. Frequent opportunities are provided for the Board to visit Coram's Fields and to gain a more in-depth experience of what is provided.

Remuneration of Key Management Personnel

The Directors consider the Board of Directors and the Senior Management Team as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All Directors give their time freely and no Director remuneration was paid in the year. Details of key management personnel expenses and related party transactions are disclosed in notes 9, 11 and 12 of the accounts.

The pay of the Charity's Chief Executive and other members of the key management team is reviewed annually in relation to average earnings across the voluntary sector. In view of the nature of the Charity and its economy of operations, the Board of the Corporate Trustee considers that a multiple of up to three times the median average salary for UK employees is appropriate for the role of Chief Executive. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Directors are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Coram's Fields Sports and Recreation

In May 2021 a new independent Charitable Incorporated Organisation (CIO - Registered charity number 1194312), Coram's Fields Sport and Recreation (CFSR) was set up. Two of the three founding Trustees of the CIO are existing Directors of Coram's Fields Corporate Trustee, alongside a third independent Trustee.

A lease arrangement for the sports pitches between Coram's Fields and CFSR commenced on 1st June 2021 and the lease runs to 31st March 2024. This arrangement enables CFSR to receive income from the use of the sports pitches, whilst paying rent, reimbursing related costs and awarding a grant from surpluses arising to Coram's Fields. Full details of the transactions with CFSR, including a grant of £60,000 in March 2023 are set out within the financial statements.

Reference and Administrative Details

Registered office and place of business	93 Guilford Street, London, WC1N 1DN
Registered Charity number	302963
Governing document	Trust Deed dated 12 December 1935 and Deed of Variation dated 07 September 2016.
President	Tamara Gray
Corporate Trustee	Coram's Fields Company Trustee Limited (Company Registration number 09001024)
Directors of the Corporate Trustee	Craig McWilliam (Chair) Charlotte Robinson (Vice Chair) Michael Horowitz (Treasurer and Finance Committee) Martin McNeill (Finance Committee) Gudrun Wolff (Finance Committee) Toni McDermott (Finance Committee) Charlotte Lamont
Chief Executive	Stuart Woods
Bankers	Lloyds Bank 88 Tottenham Court Road London W1T 4TH
Auditors	MHA Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD
Solicitors	Edwin Coe Lincoln's Inn 2 Stone Buildings London WC2A 3TH

Statement of Trustee's Responsibilities

The Directors of the Corporate Trustee are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Directors of the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Directors of the Corporate Trustee 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 United Kingdom accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors of the Corporate Trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its Scheme. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Auditors

The Charity's auditors MHA have indicated their willingness to continue in office and offer themselves for reappointment.

This report was approved on 25th September 2023 and signed by:

Stuart Woods
Chief Executive

Michael Horowitz
Director (On behalf of Corporate Trustee)

Auditor's Report

Independent Auditor's Report to the Trustee of Coram's Fields & The Harmsworth Memorial Playground

Opinion

We have audited the financial statements of Coram's Fields & The Harmsworth Memorial Playground (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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 charity's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustee's 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 charity'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 Trustee 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 Annual Report other than the financial statements and our Auditor's Report thereon. The Trustee is 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustee determines 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 Trustee is responsible for assessing the charity'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 Trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 charity and its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

Chartered Accountants and Statutory Auditors
Maidenhead, United Kingdom

Date: 12 October 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Financial Statements

Statement of Financial Activities

For the year ended 31st March 2023

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2023	2023	2023	2023	2023	2022
		£	£	£	£	£	£
Income from:							
Donations and grants	2	266,552	504,929	71,250	-	842,731	1,119,280
Charitable activities	3	462,909	-	-	-	462,909	469,207
Other trading activities	4	617,775	-	-	-	617,775	571,274
Investments		4,730	-	-	-	4,730	250
Total		1,351,966	504,929	71,250	-	1,928,145	2,160,011
Expenditure on:							
Raising funds		77,433	-	-	3,027	80,460	73,104
Charitable activities							
Park & playground		653,513	1,352	10,534	18,370	683,769	877,044
Café		79,337	-	-	2,339	81,676	73,946
Under 5s services		15,386	28,617	-	1,703	45,706	33,122
Nursery		321,467	-	-	11,233	332,700	403,316
Out of school club		209,656	-	-	8,198	217,854	175,820
Sports programme		62,575	155,139	-	7,933	225,647	200,381
Youth programme		78,772	236,154	-	9,987	324,913	281,694
Total charitable activities		1,420,706	421,262	10,534	59,763	1,912,265	2,045,323
Total	6	1,498,139	421,262	10,534	62,790	1,992,725	2,118,427
Net (expenditure) / income	8	(146,173)	83,667	60,716	(62,790)	(64,580)	41,584
Transfers between funds	19	23,084	(15,247)	(7,837)	-	-	-
		(123,089)	68,420	52,879	(62,790)	(64,580)	41,584
Other recognised gains							
Actuarial gains on defined benefit pension schemes	24	647,000	-	-	-	647,000	393,000
Net movement in funds		523,911	68,420	52,879	(62,790)	582,420	434,584
Reconciliation of funds							
Total funds brought forward		484,394	224,955	47,080	1,638,973	2,395,402	1,960,818
Total funds carried forward	19	**1,008,305**	**293,375**	**99,959**	**1,576,183**	**2,977,822**	2,395,402

All income and expenditure derive from continuing activities
The annexed notes form part of these financial statements

Balance Sheet

As as 31st March 2023

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2023	2023	2023	2023	2023	2022
Fixed assets		£	£	£	£	£	£
Tangible assets	13	65,343	-	-	1,576,183	1,641,526	1,720,955
Total fixed assets		65,343	-	-	1,576,183	1,641,526	1,720,955
Current assets							
Stock		266	-	-	-	266	373
Debtors	14	150,742	42,486	-	-	193,228	161,377
Investments	15	750,642	-	-	-	750,642	-
Cash at bank and in hand		237,357	250,889	99,959	-	588,205	1,365,183
Total current assets		1,139,007	293,375	99,959	-	1,532,341	1,526,933
Liabilities:							
Creditors: amounts falling due within one year	16	(178,709)	-	-	-	(178,709)	(196,136)
Provisions for liabilities	17	(17,336)	-	-	-	(17,336)	(67,350)
Net current assets		942,962	293,375	99,959	-	1,336,296	1,263,447
Total assets less current liabilities		1,008,305	293,375	99,959	1,576,183	2,977,822	2,984,402
Creditors: amounts falling due after more than one year							
Defined benefit pension scheme	18	-	-	-	-	-	(589,000)
Net assets		**1,008,305**	**293,375**	**99,959**	**1,576,183**	**2,977,822**	**2,395,402**
The funds of the charity							
Endowment funds: land & buildings	19	-	-	-	1,576,183	1,576,183	1,638,973
Restricted funds:	19						
Capital fund		-	-	99,959	-	99,959	47,080
Revenue funds		-	293,375	-	-	293,375	224,955
Unrestricted funds:	19						
General reserve		846,487	-	-	-	846,487	894,937
Designated fixed asset fund		65,343	-	-	-	65,343	81,982
Designated fund for premises refurbishment		57,395	-	-	-	57,395	57,395
Legacy		39,080	-	-	-	39,080	39,080
Pension reserve		-	-	-	-	-	(589,000)
Total charity funds		**1,008,305**	**293,375**	**99,959**	**1,576,183**	**2,977,822**	**2,395,402**

The annexed notes form part of these financial statements

The financial statements were approved and authorised for issue by the Trustee on 25th September 2023 and signed on its behalf by:

.....MICHAEL HOROWITZ QC, Director (on behalf of the Trustee Company)

.....STUART WOODS, Chief Executive

Statement of Cashflows

For the year ended 31st March 2023

	Note	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Net cash flows from operating activities			
Net cash provided by operating activities	26	(773,871)	153,455
		(773,871)	153,455
Cash flows from investing activities			
Bank interest		4,730	250
Purchase of equipment		(7,837)	(9,577)
		(3,107)	(9,327)
Net increase in cash		(776,978)	144,128
Cash at bank and in hand at the beginning of the year		1,365,183	1,221,055
Cash at bank and in hand at the end of the year		**588,205**	**1,365,183**
Analysis of net debt	**26**		

The annexed notes form part of these financial statements

Notes to the Financial Statements

For the year ended 31st March 2023

1. Accounting Policies

General information and basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. It is an unincorporated Trust registered with the Charity Commission in England & Wales. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) published in October 2019, the Charities Act 2011 and UK Generally Accepted Practice. The financial statements are prepared in sterling which is the functional currency of the Charity.

As described in the Trustee's Report, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the FRS 102 Charities SORP 2015 rather than the Charities SORP 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis

In order to assess whether the Charity is a going concern, the Directors have considered the latest financial forecasts for the remainder of 2023-24 as well as projections for the year to March 2025. In reviewing these forecasts, the Directors have examined the underlying assumptions and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to more than cover projected losses to March 2025 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern. Accordingly, these financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Where allowed by the donor, the cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted income.

Endowment funds represents those assets that must be held permanently by the Charity.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably.

Donated goods and services are included at the fair value to the Charity where this can be quantified and a third party is bearing the cost. In accordance with the Charities SORP (FRS102), no amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Direct staff costs, including the cost of pension contributions, and other direct costs are allocated to relevant activities. Support costs are the cost of functions that assist the Charity's work but do not directly undertake charitable activity. They include finance, HR, IT and governance costs. Support costs are allocated between raising funds and charitable activities in proportion to staff costs attributable to those activities. Where staff posts and other direct and support costs are funded by restricted grants, those costs will be allocated against restricted funds. Otherwise, costs are funded from unrestricted general funds.

Termination Payments

Termination benefits, including redundancy payments are recognised when the charity has the obligation to pay the benefits and they can be reliably measured.

Operating Leases

Rental income receivable under operating leases is recognised on a straight line basis over the lease term.
Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Tangible fixed assets and depreciation

Tangible fixed assets costing £1,500 or more are capitalised at cost and depreciated over their estimated useful economic lives on the following straight line bases:

Asset Category	Annual Rate
Premises, including additions and improvements (excluding land)	2% of cost
Sports and play equipment	12.5% of cost
Other equipment	20% of cost

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Investments

Investments represent cash deposited on fixed terms with a maturity of between three and twelve months from the date of opening the account.

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.

Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. It therefore meets the definition of a charity for UK corporation tax purposes.

Pension arrangements

The Charity operates a defined benefit plan (Local Government Pension Scheme – LGPS) for the benefit of its employees who joined before May 2013. This is a defined benefit scheme operated by the London Pensions Fund Authority (LPFA). A liability for the Charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as an actuarial gain or loss in the Statement of Financial Activities during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained triennially and are updated at each balance sheet date for the purposes of the preparation of the annual financial statements.

The Charity operates a defined contribution plan through Aviva which all employees are entitled to join. It is the default scheme for auto-enrolment. Contributions are expensed as they become payable.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets
- Pension scheme assumptions resulting in the valuation of the Scheme's assets

2. Donations and grants

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2023 £	*2022 £*
General donations and grants	266,552	427	-	266,979	510,893
Park & playground	-	-	71,250	71,250	179,727
Under 5s services	-	18,317	-	18,317	-
Café	-	-	-	-	2,000
Sports programme	-	213,724	-	213,724	145,438
Youth programme	-	272,461	-	272,461	226,666
Donated goods and services	-	-	-	-	20,900
Coronavirus Job Retention Scheme grant	-	-	-	-	33,656
See note 5 for analysis by donor	**266,552**	**504,929**	**71,250**	**842,731**	*1,119,280*

The full comparable information for the prior year is set out in Note 27.

3. Charitable activities

	2023 £	*2022 £*
Performance related grants & contracts		
Nursery	105,138	*137,979*
Out of school club	84,538	*82,172*
See note 5 for analysis by donor	189,676	*220,151*
Income from charitable activities		
Park events & services	16,018	*2,961*
Café	60,550	*50,300*
Under 5s service fees	4,522	*1,933*
Nursery fees	98,104	*133,563*
Out of school club fees	94,039	*60,299*
	273,233	*249,056*
Total income from charitable activities	**462,909**	*469,207*

4. Other Trading Activities

	2023 £	*2022 £*
Hall hire	57,413	*27,272*
Sports pitch hire	356,919	*375,297*
Wolfson Centre	65,776	*65,776*
Winter marquee and park rental	137,016	*102,324*
Sale of goods	651	*605*
	617,775	*571,274*

5. Analysis of grants, contracts and donations by donor

	Unrestricted Revenue	Restricted Revenue	Restricted Capital	2023	*2022*
	£	£	£	£	*£*
London Borough of Camden (LBC)					
- Nursery	105,138	-	-	105,138	*137,979*
- Out of school club delivery	84,538	-	-	84,538	*82,172*
- Youth programme	-	50,000	-	50,000	*50,000*
- Others	11,484	3,976	-	15,460	*24,375*
- Crisis Fund / CIL	-	-	-	-	*140,537*
- LB Camden Business Grants	-	-	-	-	*9,000*
Greater London Authority	-	25,000	-	25,000	-
HMRC - CJRS grant	-	-	-	-	*33,656*
Total from government and similar bodies	***201,160***	***78,976***	-	***280,136***	*477,719*
Oak Foundation	-	155,433	-	155,433	*277,487*
Gamble Aware	-	84,972	-	84,972	-
Groundwork UK HS2	-	-	71,250	71,250	-
Coram's Fields Sports & Recreation	60,000	-	-	60,000	*75,000*
The St James's Place Charitable Foundation	-	40,800	-	40,800	*40,800*
The Garfield Weston Foundation	40,000	-	-	40,000	*60,000*
John Lyons Charity	35,000	-	-	35,000	*40,000*
HS2 (Camden Giving)	-	32,641	-	32,641	*32,641*
Balcombe Charitable Trust	-	22,500	-	22,500	*20,000*
St Andrew Holborn	-	20,033	-	20,033	*14,544*
Paul Hamlyn Foundation	-	18,317	-	18,317	-
Camden Giving - various	5,000	9,000	-	14,000	*14,000*
Phoenix Court	11,800	-	-	11,800	*5,000*
Tom Ap Rhys Pryce Memorial Trust	-	11,694	-	11,694	*10,000*
National Lottery Community Fund	-	9,986	-	9,986	-
Patrons	9,883	-	-	9,883	*20,165*
Deckers Brands	9,000	-	-	9,000	*14,000*
William Wates Memorial Trust	-	9,000	-	9,000	*9,000*
Finecast	8,000	-	-	8,000	-
UK Bungee Club	6,072	-	-	6,072	-
Regent's Place	5,555	-	-	5,555	*6,000*
Shiva Hotels	5,500	-	-	5,500	*5,000*
Sunbelt Rentals	5,000	-	-	5,000	*6,500*
Jack Petchey Foundation	-	5,000	-	5,000	*500*
Payne Hicks Beach	4,633	-	-	4,633	*3,030*
Omni Partners	4,532	-	-	4,532	-
Lexis Nexis	4,500	-	-	4,500	*1,300*
Young Camden Foundation Summer Opportunities	3,000	-	-	3,000	-
Bedford Estates	2,385	-	-	2,385	*1,500*
Bromfields	-	2,000	-	2,000	-
Dragon Hall	-	2,000	-	2,000	-
Hogan Lovells	2,000	-	-	2,000	-
MBC	2,000	-	-	2,000	-
LabTech	-	1,500	-	1,500	-
Inizio	1,125	-	-	1,125	-
CITMA	600	-	-	600	-
Waitrose	600	-	-	600	-
Groundwork Tesco	500	-	-	500	-
Sported Foundation Barclays	-	500	-	500	-
New Horizons	-	-	-	-	*40,000*
Foyle Foundation	-	-	-	-	*20,000*
Groundwork London - Grow Back Greener	-	-	-	-	*18,350*
Littlewood Fencing (gift-in-kind)	-	-	-	-	*12,000*
OTHERS (not over £1,000)	28,383	577	-	28,960	*67,472*
Others under £10,000 - no donation 2022-23	-	-	-	-	*47,423*
Total from other donors	**255,068**	**425,953**	**71,250**	**752,271**	*861,712*
	456,228	**504,929**	**71,250**	**1,032,407**	*1,339,431*

Comprising:	Donations	**Note 2**	£	842,731	£	*1,119,280*
	Charitable activities	**Note 3**	£	189,676	£	*220,151*
			£	**1,032,407**	£	*1,339,431*

At 31 March 2023, no unfulfilled conditions existed on funding from government and similar bodies (2022: None).

The full comparable information for the prior year is set out in Note 28.

6. Analysis of expenditure by activity

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2023 £	2022 £
Raising funds	50,475	3,078	26,907	80,460	73,104
Charitable and other activities					
Park & playground	306,270	214,231	163,268	683,769	877,044
Café	38,998	21,889	20,789	81,676	73,946
Under 5s services	28,397	2,171	15,138	45,706	33,122
Nursery	187,279	45,585	99,836	332,700	403,316
Out of school club	136,681	8,311	72,862	217,854	175,820
Sports programme	132,264	22,875	70,508	225,647	200,381
Youth programme	166,500	69,654	88,759	324,913	281,694
	996,389	384,716	531,160	1,912,265	2,045,323
	1,046,864	**387,794**	**558,067**	**1,992,725**	2,118,427
For the year ending 31 March 2022	*1,044,635*	*512,130*	*561,662*		2,118,427

The full comparable information for the prior year is set out in Note 29.

7. Analysis of support and governance costs

	General support costs £	Governance costs £	2023 £	*2022 £*
Staff costs	248,027	24,023	272,050	*267,016*
Other support costs	176,912	88	177,000	*188,320*
Audit fee	-	18,270	18,270	*16,400*
Legal & professional fees	3,481	-	3,481	*11,295*
Depreciation and write offs	85,647	1,619	87,266	*78,631*
	514,067	**44,000**	**558,067**	*561,662*

Support costs are apportioned to different activities in proportion to the staff costs attributable to those activities.

The full comparable information for the prior year is set out in Note 30.

8. Net (expenditure) / income for the year

This is stated after charging:	2023 £	*2022 £*
Operating lease rentals - equipment	10,429	*10,727*
Depreciation	76,469	*52,284*
Auditors' remuneration - audit fee	18,270	*16,400*

9. Analysis of staffing costs and the cost of key management personnel

	2023 £	2022 £
Salaries and wages	925,223	945,308
Social security costs	82,689	78,077
Pension contributions based on salary	94,272	109,753
Redundancy payments (statutory and contractual only)	-	67,350
	1,102,184	1,200,488
Agency staff costs	176,766	103,674
Other staff costs	39,964	7,489
	1,318,914	1,311,651

Three redundancy payments, in total £46,992, were made during the year from the provision of £67,350, which had been set up in 2021-22, arising from the reorganisation consultation process which began in 2021-22 - see note 17. (2022: no redundancy payments.)

No employee received employee benefits in excess of £60,000 (2022: none)

The key management personnel of the Charity comprise the Directors of the Corporate Trustee, the Chief Executive Officer, the Fundraising Manager, the Buildings and Facilities Manager, the Head of Early Years, the Out of School Club Manager and the Head of Youth and Sports. The total employee benefits of the key management personnel of the Charity were £297,372 (2022: £306,166), including employer's national insurance of £26,889 (2022: £26,259).

10. Staff Numbers

The average head count during the year was 39 (2022: 43) and the average number of full-time equivalent employees was:

	2023 FTE	2022 FTE
Raising funds	2	2
Charitable activities		
- Park, playground & café	8	9
- Under 5s services	1	1
- Nursery	7	7
- Out of school club	5	5
- Sports programme	4	4
- Youth programme	6	7
- Governance	1	1
	34	36

11. Directors of the Corporate Trustee

The Directors of the Corporate Trustee did not receive any remuneration or other benefits from the Charity during the year (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil). No Director received payment for professional or other services supplied to the Charity (2022: £Nil).

12. Related party transactions

Three Directors of the Corporate Trustee made donations, without conditions during the year, totalling £3,060 (2022: Three Directors made donations totalling £4,980).

Two Directors of the Corporate Trustee, Michael Horowitz and Martin McNeill, are also trustees of Coram's Fields Sports and Recreation, a Charitable Incorporated Organisation (CIO) which commenced trading on 1st June 2021, with an operating lease from the charity for the use of the sports pitches on Coram's Fields. Details of the operating lease are set out in note 21. In addition, the charity recharged the CIO £32,213 (2022: £23,591) for related utility costs and for office and administration support. In March 2023 the CIO awarded a grant of £60,000 to the charity (2022: £75,000), included in note 5.

There were no other related party transactions during the year (2022: none).

13. Tangible fixed assets

	Other equipment £	Sports and play equipment £	Endowment Fund: land & buildings £	Total £
Cost				
At the beginning of the year	49,482	591,673	3,039,225	3,680,380
Additions		7,837		7,837
Disposals	-	-	(14,592)	(14,592)
At the end of the year	49,482	599,510	3,024,633	3,673,625
Depreciation				
At the beginning of the year	38,626	520,547	1,400,252	1,959,425
Charge for the year	3,512	20,964	51,993	76,469
Disposals	-	-	(3,795)	(3,795)
At the end of the year	42,138	541,511	1,448,450	2,032,099
Net book value				
At the beginning of the year	*10,856*	*71,126*	*1,638,973*	*1,720,955*
At the end of the year	**7,344**	**57,999**	**1,576,183**	**1,641,526**

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation. With the consent of the Charity Commission, legal charges were granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building and to Sport England in July 2015 in relation to a grant of £200,000 for the refurbishment of the sports pitches.

14. Debtors

	2023 £	*2022 £*
Trade debtors	85,660	*99,827*
Other debtors	7,702	*5,381*
Prepayments	52,525	*48,033*
Accrued income	47,341	*8,136*
	193,228	*161,377*

15. Investments

	2023 £	*2022 £*
Cash deposits on fixed terms between 3 months and 1 year.	**750,642**	-

16. Creditors: amounts falling due within one year

	2023 £	*2022 £*
Trade creditors	40,756	*67,810*
Accruals	56,290	*69,519*
Deferred income	51,067	*29,111*
Taxation and social security	19,977	*20,213*
Other creditors	10,619	*9,483*
	178,709	*196,136*

Deferred income

Balance at start of year	29,111	*42,948*
Amount released to incoming resources during year:	(28,111)	*(41,596)*
Amount deferred in year:		
- Hall hire	616	*2,272*
- Nursery fees	5,648	*3,995*
- Out of school club fees	7,251	*5,048*
- Advanced funding	15,000	-
- Rent received in advance	21,552	*16,444*
Balance at end of year	**51,067**	*29,111*

17. Provision for Liabilities

The charity began a consultation concerning the staffing of the site operations team in March 2022, which was fully concluded during this year. The provision of £67,350 established in 2021-22 represented an estimate of statutory redundancy costs and additional payments to the LPFA pension scheme. The year-end balance of £17,336 is the estimate of one pension payment outstanding.

18. Creditors: amounts falling due after more than one year

	2023 £	*2022* *£*
Total pension shortfall under FRS 102	-	*589,000*
Less: element payable within one year	-	-
Long term element	**Nil**	*589,000*

19. Analysis of charitable funds

	Fund balances b/f	Income	Expenditure	Gains/(losses)	Transfers	Fund balances c/f
Endowment funds						
Land and buildings	1,638,973	-	(62,790)	-	-	1,576,183
Restricted Capital funds						
Capital grants for in-year projects	47,080	71,250	(10,534)	-	(7,837)	99,959
	47,080	71,250	(10,534)	-	(7,837)	99,959
Revenue funds						
Park and playground	1,352	-	(1,352)	-	-	-
Sports programme	85,414	214,009	(155,139)	-	(15,247)	129,037
Youth programme	127,889	272,603	(236,154)	-	-	164,338
Under 5s	10,300	18,317	(28,617)	-	-	-
	224,955	504,929	(421,262)	-	(15,247)	293,375
Total restricted funds	272,035	576,179	(431,796)	0	(23,084)	393,334
Unrestricted funds						
General reserve	894,937	1,351,966	(1,473,663)	-	73,247	846,487
Designated fixed asset fund	81,982	-	(24,476)	-	7,837	65,343
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension reserve	(589,000)	-	-	647,000	(58,000)	-
Sheila Hamburger legacy	39,080	-	-	-	-	39,080
	484,394	1,351,966	(1,498,139)	647,000	23,084	1,008,305
Total funds	**2,395,402**	**1,928,145**	**(1,992,725)**	**647,000**	-	**2,977,822**

Endowment Fund – land and buildings

The land and buildings of Coram's Fields were acquired in 1935 at a cost of £425,000 as a result of public subscription. They are held as a permanent endowment and can be used only for the education and recreation of young people. Part of the funding was received from the then London County Council (LCC). Should the site ever be sold a sum, to be agreed with the Department for Education and not exceeding the original grant of £52,000 from the London County Council, must be refunded to the responsible successor to the LCC, which is the London Borough of Camden.

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation.

With the consent of the Charity Commission, legal charges were granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building and to Sport England in July 2013 in relation to a grant of £200,000 for the refurbishment of the sports pitches.

19. Analysis of charitable funds (continued)

Restricted capital funds

The Charity has a long-term programme of major refurbishment and improvement works. Capital funds at the end of the year represent the unspent amount of a Community Infrastructure Levy grant of £140,537 received in 2021-22, to be used on capital works in due course. A grant of £71,250 from the Groundwork Community and Environment Fund was received in the year to fund the cost of the Guide Hall refurbishment carried out during 2021-22. Where funds are spent on items that are capitalised as fixed assets, the funds are transferred to the designated fixed asset fund.

Restricted revenue funds

These represent grants and donations which the donor has specified are to be solely used for particular areas of the Charity's work, either funding wholly, or in part, specific posts, sometimes with an element for non-staff costs and otherwise providing general funding for the specific service. Grants are received from a variety of trusts, foundations and funding organisations, which are included in Note 5. Balances to be carried forward into 2023-24 have arisen either where the funding covers a specific period which straddles our financial years and/or where funds received have not yet been spent as intended.

Designated fund for premises refurbishment

The Directors maintain a premises refurbishment fund, set aside from unrestricted revenue, with the objective of investing to improve the Charity's historic grounds and buildings. Part of the purpose of holding this fund is to demonstrate the ability to provide matched funding for subsequent donations to the Capital development plan project for the planned redevelopment of the site. The fund was not used in 2021-22 nor 2022-23.

Pension reserve

The Charity operates a defined benefit pension scheme, as a member of a multi-employer scheme operated by the London Pensions Fund Authority (LPFA). The pension scheme actuary provided an assessement of the Charity's share of the scheme's net assets at 31 March 2023 of £419,000 (2022: liability of £589,000). The trustees do not consider the asset to be a reliasable one, so the asset has been written down to nil. The annual net finance cost of the pension scheme is transferred from the pension reserve to the general fund at the end of the year.

Sheila Hamburger legacy

This legacy, received in December 2020, will be used for an aspect of site improvement to be agreed with the family.

The full comparable information for the analysis of charitable funds for the prior year is set out in Note 31.

20. Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Fund Land & Buildings 2023 £	Total Funds 2023 £	*Total Funds 2022 £*
Tangible fixed assets	65,343	-	1,576,183	1,641,526	*1,720,955*
Current assets	1,139,007	393,334	-	1,532,341	*1,526,933*
Creditors due within one year	(196,045)	-	-	(196,045)	*(263,486)*
Creditors due in more than one year	-	-	-	-	*(589,000)*
	1,008,305	**393,334**	**1,576,183**	**2,977,822**	*2,395,402*

The full comparable information for the prior year is set out in Note 32.

21. Income from operating leases

In 1967, the Charity entered into a deed with University College London (Institute of Child Health) to lease a piece of land at the north east corner of the site. The deed included permission to erect a building, known as the Wolfson Centre. The current lease entered into on 4 October 1985 and amended by Deed of Variation on 29 January 2009, runs until 2033. Rental income is reviewed every five years and is based on the movement in the Retail Price Index over the previous five year period. The most recent review took place in March 2023.

From June 2021 the charity entered into a rental agreement with Coram's Fields Sports & Recreation to lease the sports pitches. The current lease runs from June 2021 to March 2024, with monthly rent of £20,000 in 2021-22 and £30,000 in 2022-24.

21. Income from operating leases (continued)

At 31 March 2023 the total of the future minimum lease receipts under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	410,917	390,482
Amounts due between one and five years	344,844	587,810
Amounts due after five years	431,055	394,656
	1,186,816	1,372,948

Income for the year from the operating leases for the Wolfson Centre and sports pitches is disclosed in note 4.

22. Capital commitments

	2023 £	2022 £
Contracted for, but not provided in the financial statements	Nil	Nil

23. Commitments under operating leases

At 31 March 2023 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	£	£
Amounts due within one year	7,080	10,440
Amounts due between one and five years	1,080	8,160
	8,160	18,600

24. Pension and similar obligations

The Charity operates two pension schemes: a defined benefit scheme which is part of the multi-employer Local Government Pension Scheme (LGPS) operated by the London Pensions Fund Authority (LPFA) and a defined contribution scheme with Aviva. The Aviva defined contribution scheme is the pension scheme for auto-enrolment.

Defined contribution scheme obligations

The pension cost for the year of the defined contribution scheme, excluding salary sacrifice amounts, was £26,861 (2022: £27,218). Contributions of £5,327 were outstanding at the end of the year (2022: £4,887).

Defined benefit scheme obligations

The pension cost for the year of the defined benefit scheme was £47,675 which included a strain payment resulting from redundancy of £7,258 (2022: £55,276 with no strain payment). There were no additional contributions towards the deficit on the pension scheme (2022: £NIL). No contributions were outstanding at the end of the year (2022: £Nil).

Between 2020/21 and 2022/23 the percentage contribution required from the charity has remained unaltered and no further amounts have been required to be paid. The Directors will continue to take appropriate action to ensure the Charity is able to balance its commitments to its employees and its beneficiaries.

Valuation of the defined benefit pension scheme

An actuarial valuation of the fund as at 31 March 2023 was completed in May 2023. The valuation was carried out in accordance with Financial Reporting Standard 102 (FRS102) rolling forward financial assumptions from the previous valuation data, adjusting for market conditions at 31 March 2023 and income, expenditure and retirement data for the Charity for the period to 31 March 2023.

The valuation as at 31 March 2023 showed the net value of the Charity's share of the scheme's assets (fair value of the assets less present value of scheme liabilities) to be an asset of £419,000 (2022: liability of £589,000). Rather than showing an asset of £419,000 the trustees have valued the charity's share at as 31st March at nil, resulting in an actuarial gain of £647,000 for the year (2022: gain of £393,000) shown in the Statement of Financial Activities.

24. Pension and similar obligations (continued)

Principal actuarial assumptions

	31 March 2023	31 March 2022
Salary increases	3.95%	4.2%
Pension increases (CPI)	2.95%	3.2%
Discount rate	4.80%	2.6%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	31 March 2023	31 March 2022
Retiring today		
Males	84.5	86.1
Females	89.6	89.4
Retiring in 20 years		
Males	86.2	88.0
Females	90.5	91.1

The Charity's share of assets in the scheme was:	**Fair value at 31 March 2023 £000**	**Fair value at 31 March 2023 %**	*Fair value at 31 March 2022 £000*	*Fair value at 31 March 2022 %*
Equities	1,192	59	*1,143*	*57*
Target return portfolio	377	19	*432*	*22*
Infrastructure	257	13	*204*	*10*
Property	199	10	*180*	*9*
Cash	3	0	*48*	*2*
Total market value of assets	**2,028**	**100**	*2,007*	*100*

Return on plan assets	**2023 £000**	*2022 £000*
Interest income	52	*34*
Actual return on plan assets (excluding interest income)	(25)	*247*
Total return	**27**	*281*

Amounts recognised in the statement of financial activities	**2023 £000**	*2022 £000*
Service cost	90	*141*
Net interest cost	15	*17*
Administration charge	1	*2*
Employer contributions	(48)	*(81)*
Total operating charge	**58**	*79*

Amounts recognised in the balance sheet	**2023 £000**	*2022 £000*
Present value of the defined benefit obligation	1,609	*2,596*
Fair value of plan assets	(2,028)	*(2,007)*
Write down of net defined benefit pension scheme asset	419	*-*
Net defined benefit pension scheme (asset) / liability	-	*589*

Changes in the present value of defined benefit obligations were as follows:	**2023 £000**	*2022 £000*
Defined benefit obligation at the beginning of the year	2,596	*2,588*
Experience loss on defined benefit obligation	(102)	*-*
Service cost	75	*106*
Past service costs	15	*35*
Interest cost	67	*51*
Employee contributions	11	*14*
Benefits paid net of transfers in	(59)	*(52)*
Change in demographic assumptions	(104)	*-*
Change in financial assumptions	(890)	*(146)*
Defined benefit obligation at the end of the year	**1,609**	*2,596*

24. Pension and similar obligations (continued)

Changes in the fair value of the Charity's share of scheme assets:	2023 £000	2022 £000
Fair value of fund assets at the beginning of the year	2,007	1,685
Interest income	52	34
Return on assets less interest	(25)	247
Other actuarial losses	(5)	
Administration expenses	(1)	(2)
Employer contributions	48	81
Employee contributions	11	14
Benefits paid net of transfers in	(59)	(52)
Fair value of fund assets at the end of the year	**2,028**	2,007

25. Ultimate controlling party

The Charity's Trustee is Coram's Fields Company Trustee Limited a company limited by guarantee (registration number: 09001024) which controls the Charity. The Company is dormant and has never had any assets or liabilities. The members and directors of the Company are shown in the Trustee's Report.

26. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure) / income as per the statement of financial activities	(64,580)	41,584
Adjusted for:		
Depreciation charges and asset write offs (note 8)	87,266	78,631
Interest receivable	(4,730)	(250)
Actuarial gain on defined benefit pension scheme	647,000	393,000
Decrease / (increase) in stock	107	(47)
Decrease / (increase) in debtors	(31,851)	(110,529)
(Increase) / decrease in investments	(750,642)	-
(Decrease) / increase in creditors	(606,427)	(316,284)
(Decrease) / increase in provisions	(50,014)	67,350
Net cash provided by operating activities	**(773,871)**	153,455

Analysis of net debt

The charity has no borrowings, no overdraft nor any other forms of debt (2022: nil).

In accordance with the requirement of the Charities SORP (FRS 102) to disclose comparative information for amounts included in the notes to the accounts, the following notes 27 to 32 set out information for the prior year, as previously disclosed in the financial statements for the year ending 31st March 2022.

27. Donations, grants and legacy – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2022 £	2021 £
Donations and grants	510,893	-	-	510,893	462,015
Donated goods and services	20,900	-	-	20,900	9,725
Coronavirus Job Retention Scheme grant	16,720	16,936	-	33,656	245,923
Park & playground		31,690	148,037	179,727	81,930
Under 5's services	-	-	-	-	27,000
Café	-	2,000	-	2,000	8,000
Strategy	-	-	-	-	3,000
Sports programme	-	145,438	-	145,438	122,519
Youth programme	-	226,666	-	226,666	203,757
See note 5 for analysis by donor					
	548,513	**422,730**	**148,037**	**1,119,280**	**1,163,870**

Donated goods and services were provided by Littlewood Fencing, Jubb Consulting Engineers and Max Fordham LLP, in connection with the new electricity sub-station, and by Sunbelt Rentals for buildings repairs and maintenenace.

28. Analysis of grants, contracts and donations by donor – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2022 £	2021 £
London Borough of Camden (LBC)					
- Nursery	137,979	-	-	137,979	*155,232*
- Out of school club delivery	82,172	-	-	82,172	*72,140*
- Youth programme	-	50,000	-	50,000	*50,000*
- Youth Safety Task Force	-	-	-	-	*15,000*
- Crisis Fund / CIL	-	-	140,537	140,537	*8,327*
- Others	13,035	11,340	-	24,375	-
- LB Camden Business Grants	9,000	-	-	9,000	*7,575*
Coronavirus Job Retention Scheme grant	16,720	16,936	-	33,656	*245,923*
Total from government and similar bodies	258,906	78,276	140,537	477,719	*554,197*
Oak Foundation	160,000	117,487	-	277,487	*176,094*
Coram's Fields Sports & Recreation	75,000	-	-	75,000	-
The Garfield Weston Foundation	60,000	-	-	60,000	*50,000*
The St James's Place Charitable Foundation	-	40,800	-	40,800	-
John Lyons Charity	40,000	-	-	40,000	-
New Horizons	40,000	-	-	40,000	-
HS2 (Camden Giving)	5,000	27,641	-	32,641	*16,320*
Patrons	20,165	-	-	20,165	*12,500*
Foyle Foundation	-	20,000	-	20,000	-
Balcombe Charitable Trust	-	20,000	-	20,000	*35,000*
Groundwork London - Grow Back Greener	-	18,350	-	18,350	*18,350*
St Andrew Holborn	-	14,544	-	14,544	*30,000*
Camden Giving - various	-	14,000	-	14,000	*24,000*
Deckers Brands	14,000		-	14,000	-
Littlewood Fencing (gift-in-kind)	12,000		-	12,000	-
Tom Ap Rhys Pryce Memorial Trust	-	10,000	-	10,000	*11,283*
William Wates Memorial Trust	-	9,000	-	9,000	*10,000*
Historic England	-	-	7,500	7,500	*22,500*
Regent's Place	6,000	-	-	6,000	-
NBC Universal	6,000	-	-	6,000	-
Jubb (gift-in-kind)	5,400	-	-	5,400	-
Phoenix Courts	5,000	-	-	5,000	-
Shiva Hotels	5,000	-	-	5,000	-
Sunbelt Rentals	5,000	-	-	5,000	-
Goldman Sachs Gives	5,000	-	-	5,000	*11,906*
Comic Relief	-	4,423	-	4,423	*79,810*
Holborn Community Association	3,075	-	-	3,075	-
Payne Hicks Beach	3,030	-	-	3,030	-
DWD	3,000	-	-	3,000	-
National Foundation for Youth Music	-	3,000	-	3,000	*9,993*
Heads Held High	-	2,300	-	2,300	-
Green Hall Foundation	-	2,000	-	2,000	-
Vitol Corporation	2,000	-	-	2,000	-
Max Fordham (gift-in-kind)	2,000	-	-	2,000	-
Harmsworth Charitable Trust	1,725	-	-	1,725	-
Sunbelt Rentals (gift-in-kind)	1,500	-	-	1,500	-
Bedford Estates	1,500	-	-	1,500	-
Lexis Nexis	1,300	-	-	1,300	-
Jack Petchey Foundation	-	500	-	500	*1,750*
Coram's Fields Emergency Appeal	-	-	-	-	*106,105*
National Lottery	-	-	-	-	*100,000*
Sheila Ann Hamburger legacy	-	-	-	-	*39,080*
Paul Hamlyn Foundation	-	-	-	-	*26,000*
Two Magpies Fund	-	-	-	-	*14,071*
OTHERS (not over £1,000)	67,472	-	-	67,472	*15,257*
Others under £10,000 - no donation 2021-22	-	-	-	-	*27,025*
Total from other donors	**550,167**	**304,045**	**7,500**	**861,712**	**837,044**
	809,073	**382,321**	**148,037**	**1,339,431**	**1,391,241**

29. Analysis of expenditure by activity – prior year

	Direct Staff costs	Other direct costs	Support and governance costs	2022	2021
	£	£	£	£	£
Raising funds	43,340	6,462	23,302	73,104	*65,232*
Charitable activities					
Park & playground	325,893	375,930	175,221	877,044	*634,673*
Café *	36,129	18,392	19,425	73,946	-
Under 5s services	21,094	687	11,341	33,122	*34,365*
Nursery	235,273	41,545	126,498	403,316	*411,988*
Out of school club	109,075	8,099	58,646	175,820	*159,114*
Sports programme	122,497	12,022	65,862	200,381	*187,179*
Youth programme	151,334	48,993	81,367	281,694	*296,768*
	1,001,295	505,668	538,360	2,045,323	*1,724,087*
	1,044,635	512,130	561,662	2,118,427	*1,789,319*

* In 2020-21 the expenditure on the café, whch was closed for the majority of the year due to covid, is included in park & playground costs.

30. Analysis of support and governance costs – prior year

	General support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	240,661	26,355	267,016	*260,841*
Other support costs	188,320	-	188,320	*135,716*
Audit fee	-	16,400	16,400	*21,316*
Legal & professional fees	11,295	-	11,295	*5,509*
Depreciation	77,019	1,612	78,631	*126,312*
	517,295	**44,367**	**561,662**	*549,694*

31. Analysis of charitable funds – prior year

	Fund balances at 1 April 2021	Income	Expenditure	Gains/(losses)	Transfers	Fund balances at 31 March 2022
Endowment funds						
Land and buildings	1,691,257	-	(52,284)	-	-	1,638,973
Restricted Capital funds						
Capital development plan	28,246	-	-	-	(28,246)	-
Capital grants for in-year projects	10,271	148,037	(139,474)	-	28,246	47,080
	38,517	148,037	(139,474)	-	-	47,080
Revenue funds						
Park and playground	9,550	31,690	(39,888)	-	-	1,352
Café	-	2,000	(2,000)	-	-	-
Sports programme	70,704	149,229	(134,519)	-	-	85,414
Youth programme	93,486	234,730	(200,327)	-	-	127,889
Central projects	3,000	-	(3,000)	-	-	-
Under 5s	27,000	5,081	(21,781)	-	-	10,300
	203,740	422,730	(401,515)	-	-	224,955
Total restricted funds	242,257	570,767	(540,989)	Nil	Nil	272,035
Unrestricted funds						
General reserve	735,077	1,589,244	(1,498,807)	-	69,423	894,937
Designated fixed asset fund	98,752	-	(26,347)	-	9,577	81,982
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension Reserve	(903,000)	-	-	393,000	(79,000)	(589,000)
Sheila Hamburger legacy	39,080	-	-	-	-	39,080
	27,304	1,589,244	(1,525,154)	393,000	-	484,394
Total funds	**1,960,818**	**2,160,011**	**- 2,118,427**	**393,000**	-	**2,395,402**

32. Analysis of net assets between funds – prior year

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Fund Land & Buildings 2022 £	Total Funds 2022 £	*Total Funds 2021 £*
Tangible fixed assets	81,982	-	1,638,973	1,720,955	*1,790,009*
Current assets	1,254,898	272,035	-	1,526,933	*1,272,229*
Creditors due within one year	(263,486)	-	-	(263,486)	*(198,420)*
Creditors due in more than one year	(589,000)	-	-	(589,000)	*(903,000)*
	484,394	**272,035**	**1,638,973**	**2,395,402**	*1,960,818*

33. Prior year results by fund

These are analysed in the Statement of Financial Activities and Balance Sheet.

CORAM'S FIELDS AND THE HARMSWORTH MEMORIAL PLAYGROUND

England & Wales - Charity number 302963

Accounts

coram's fields

A haven for play

2021-2022

Annual Trustees Report and Financial Statements

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Trustee's Report

Message from our Chair and CEO

Welcome to Coram's Fields Annual Report and Financial Statements for the year 2021-2022.

At the start of the year, Coram's Fields, like many charities, found itself grappling with further uncertainty following the third national lockdown, whilst trying to navigate the governments roadmap to ensure our services continued to reach those most in need.

Ongoing restrictions led to an extended period of losses from some of our core revenue streams, with hesitancy from parents and restrictions on numbers also meaning our Nursery and Out of School Club services saw income heavily curtailed.

We were therefore incredibly grateful to some key funders, in particular the Oak Foundation, Garfield Weston and John Lyons, who provided further emergency support and multi-year core grants respectively, to support our longer term recovery from the pandemic.

The importance of our park and playgrounds in providing access to green, open space, for local families, many of whom live in flats, with no access to outdoor space, was laid bare during the lockdowns of the previous year. We were therefore delighted to be able to stay open throughout the year, providing a lifeline for local families.

In August 2021, as COVID restrictions came to an end, another, very different crisis emerged, as Bloomsbury became home to around 2,000 Afghan nationals fleeing the Taliban. We were proud to be at the forefront of the emergency response, working with our partners in the Council and voluntary sector to welcome families to Camden and the Coram's Fields community.

COVID had an unprecedented impact on many families physical and mental health, none more so than parents of young children. We were therefore thrilled when we were finally able to reopen our Under 5s Drop In in September 2021, welcoming a host of new children born in the pandemic, and providing opportunities for parents to connect, following a period of sustained isolation.

Despite the financial challenges faced, we were also delighted to deliver several improvement projects across the site. Our second largest community space, our Guide Hall, received a full makeover thanks to funding from Groundwork UK, whilst the completion of a two year project to build an electrical sub-station, represented a major step in our commitment to deliver clean air for our young users.

The Omicron variant towards the end of 2021, was a reminder that COVID was far from over. However, thankfully that didn't halt the return of our winter marquee for the first time since 2019 and the much needed revenue that came with it.

Coram's Fields work with young people affected by serious youth violence saw us continue to lead the way in the delivery of trauma informed approaches. We were thrilled to see our first report, offering insights and learning from our community based intervention, published by the Violence Reduction Unit.

Having navigated COVID, Storm Eunice and the highest temperatures on record in the first half of 2022, we are now looking forward to a more stable period of re-building to ensure that our services continue to reach the children, young people and families that need us most.

We would like to thank all those that supported Coram's Fields during the year, and we look forward to building on our work together.

Craig McWilliam
Chair of trustees

Stuart Woods
Chief Executive Officer

Our Year at a Glance

150,000+
visitors to our park, playgrounds and sports facilities

3,526
young people accessed our community services

38
children attended our community Nursery

2,496
young people engaged through our community sports programme

208
young people attended our after school and holiday play schemes

296
young people supported through our youth centre and youth outreach programme

148
children visited our Under 5s Drop In

321
days our café was open for children and families visiting our park

27
community volunteers helped maintain our park and gardens

294
hours of free hall hire provided for local community groups

"We often visit the park between Great Ormond Street (hospital) appointments. It is a lifesaver and an oasis during often stressful days"

"I used Coram's Fields as a child.
It was my parents' lifesaver during school holidays. A fantastic space and a precious resource"

Case Study

Kaheylla's Story

Kaheylla joined Coram's fields youth programme towards the end of 2018 when she was 14 years old. A reserved, yet enthusiastic individual, she was on the brink of not progressing onto college.

She re-engaged with us after the pandemic, joining our Girl's Group as soon as it reopened in December 2021. Through weekly sessions we worked with her, providing a range of support to help her on her journey to becoming a strong, confident young woman.

Currently excelling in her level 3 Childcare apprenticeship 5 days a week, she has not only been able to negotiate her own pay rise but has also set up her own freelance business as a remote hair stylist. Kaheylla taught herself to braid and began by styling friends and family, developing a strong reputation in her community; a reputation which she has built on by using social media to promote her services and process bookings. We have continued to work with Kaheylla, by helping her to manage her busy schedule, as well as supporting her successful application for a grant from Camden Giving.

Currently, she is one of the lead young women in our Girl's Group, suggesting and running her own sessions and inspiring others. Having already demonstrated her huge potential, we're sure that Kaheylla will continue her successes in the future and we're incredibly proud to have been a part of her journey.

> "She has not only been able to negotiate her own pay rise but has also set up her own freelance business as a remote hair stylist"

Our Highlights

Transforming our green credentials

- **£260K – investment in green infrastructure**
- **11 – Project delivery partners**

October 2021 marked a major milestone for Coram's Fields as our commitment to "go green" saw the culmination of a two-year, £260K project to build a brand new electrical sub-station on site. The new sub-station means our annual programme of community events, between them attracting over 10,000 people each year, will no longer require the use of diesel generators, but will instead be powered from the electrical grid.

The sub-station will also play a key role in protecting the income that we receive from our winter marquee residency, and that provides vital funds towards the maintenance and running of our park, playgrounds, and sports facilities for local families.

We were delighted to team up with Awesome Events, who along with support from Camden Council, provided the majority of the financing for the project. However, huge thanks must also go to all the partners involved and who worked tirelessly to make sure that the project was delivered on time and on budget.

We are particularly grateful to our architects Prewett Bizley, UKPN, BTS, Jubb Engineering, Cudd Bentley, Edwin Coe LLP, SIS Pitches and Littlewood fencing.

We look forward to being able to deliver a full programme of community events once again in 2022!

Afghan Work

- **2,000 – Afghan nationals living in locally**
- **1,000+ – Afghan children under 18 years**
- **60 – Average number of Afghan children receiving weekly support**

The arrival of around 2,000 Afghan refugees to Bloomsbury in August 2021, many of whom were children, led to an extraordinary response from the local community. We were proud to be at the forefront of the response as a member of the strategic group, as well as a delivery partner, providing support to families fleeing Kabul and the Taliban.

Alongside statutory and voluntary and community sector (VCS) partners, we coordinated a comprehensive programme of support within local bridging hotels and the community.

Coram's Fields was always going to play a vital role in supporting the families. We were the first VCS partner to work directly with the group when we started weekly sessions in October 2021. The sessions, supported by community translators and partners, provided a safe space for families away from their hotels, as well as targeted help for parents of Under 5s and free youth and sports activities for older young people.

As familiarity grew, more families used our space each day and the team were inspired by the enthusiasm of the young people. There was plenty of ingenuity on show too, epitomised by a group of around 20 young people taking it upon themselves to turn a previously underused part of our site into a makeshift cricket pitch!

Celebrating diversity, inclusion, and community cohesion

- **200 - Children from Great Ormond Street Hospital (GOSH) attended a family fun day**
- **10 - Average number of young adults taking part in our football amputee sessions**
- **32 – number of sessions delivered for young homeless adults**

Fundamental to our success is making sure that our park, facilities and all our services are accessible to all, are representative of the community we serve, and that we create opportunities for staff and users alike to learn from the differences around us.

We know that common barriers to opportunities are compounded by more hidden ones and that a proactive approach to all our work is necessary if we are to build on our success, in making Coram's Fields a truly inclusive community space.

Over the last year, we've seen the return of some of our much loved community events, the value of which has grown considerably as a result of the impact of COVID.

In summer 2021, The Place Dance Studios delivered an arts extravaganza during their Family Dance Day, bringing contemporary arts to the local community and providing opportunities for hundreds of children to take part in a range of dance and performance activities. We also played host to Great Ormond Street Hospital's Teddy Bear's Picnic event, with entertainment Charity, Spread a Smile, delivering a fun packed day of activities for children and families from GOSH.

Alongside our events, our services continued to work hard to find new ways to increase their accessibility and reach. A new project in partnership with youth homeless Charity, New Horizons, delivered free weekly sports sessions for young adults impacted by homelessness. We were also delighted to develop our partnership with Arsenal in the Community, through a new weekly amputee football and fitness session, working with an average of 10 young people every week.

On 17th July 2022, we welcomed partners Kings Cross and Brunswick Neighbourhood Association and the Camden Mela back to its home of Coram's Fields after a year away at the British Library. Over 2,000 joined us to celebrate the rich diversity of Camden, through a day of music and performance, food, and children's activities.

"You were there when we needed you and there will always be people who need you"

Case Study

SA's Story

Since she was 5 years old SA loved playing football and from the age of 8, started accessing our football development programme. Initially quiet and a little timid, SA has grown to be a confident young woman who is well liked and popular in her community as well as establishing herself as a formidable competitor.

We have been delighted to give SA opportunities to really excel in a sport she loves, including playing in the Coram's Fields football team, where she would consistently find herself to be the only girl in the entire league.

Our sports team supported her to attend tournaments and helped nurture her talent by providing bespoke, 1:1 sessions, focussing on fitness and skills. Despite almost always being the only girl on the pitch, she let nothing discourage her, if anything, the lack of female players made her more determined to play and enjoy football.

In November 2021, at the age of 15, SA's hard work and resilience paid off as she was offered a football scholarship to play for Arsenal Ladies Junior Development team. She was of course extremely excited to be given this opportunity and is now focussed on honing her skills to become a professional footballer.

We're proud to say that Coram's Fields helped to set SA off on her career path and are delighted to have been able to give her opportunities that she may not have otherwise had. The Sports Development Team will continue to support her as she takes on new challenges and we at Coram's Fields wish her every success for the future.

"SA's hard work and resilience paid off as she was offered a football scholarship to play for Arsenal Ladies Junior Development team."

Our Community spaces

Our Park and Green Spaces

- **Over 150,000 – Visitors to our park and playgrounds during the year**
- **27 – community volunteers engaged**
- **6 – corporate volunteer days held during the year**

Our park, playgrounds, and green spaces continued to provide a safe and stimulating environment for children and families throughout the year.

The start of the year coincided with the end of the final national lockdown, during which, our park had become an indispensable resource for local families, particularly those without access to an outdoor space of their own.

With many families choosing to stay in the UK for the summer, we were delighted to see the park and playgrounds busy.

Our two large lawns offered the perfect spot for family get togethers and children's birthday parties, whilst our paddling pool provided much needed respite from the heat on warmer days, and a source of entertainment for our young visitors.

Our dedicated Under 5s play area and adventure playground for older children saw hundreds of children and young people each day make use of some of the best playground facilities in London.

The year also saw a surge in our community volunteers, with over 20 committed volunteers regularly supporting our work. The re-design of our Lansdowne Terrace space and the conversion of our former chicken area into a community garden, saw these previously neglected spaces, transformed into thriving community growing hubs. Our wildlife garden

also benefited from the work of our volunteers, providing an oasis for local children to explore the natural world, right on their doorstep, including getting involved in the art of beekeeping!

Towards the end of the year, we were thrilled to start a new collaboration with Great Ormond Street Hospital when we embarked on a 12 week project to deliver therapeutic gardening sessions to inpatients from the hospital's rheumatology department.

We were also grateful to see the return of corporate volunteer days, boosted by our new corporate partnership programme, Connecting Futures. Over the course of the year, we saw teams from SKANSKA, NBCUniversal, Deckers Brand, Finecast and more take on a range of tasks, from the refilling of our sand pits and play areas, to repainting our three storey youth centre.

Our Community Hubs

- 294 – hours of free space for local community groups
- 134 – number of children's parties hosted during the year

Coram's Fields Band and Guide halls are a vital hub for the local community, providing free and subsidised space for local charities and voluntary groups, as well as a space for local businesses. Despite the slow return of many of our commercial hires, we were delighted to see the majority of community partners return over the last year.

In February 2022, the completion of our Guide Hall refurbishment project, led to the space having its first upgrade in well over 20 years, much to the delight of the children from our Out of School Club.

We also welcomed the return of the 8th Holborn Scouts, Guides and Brownies groups, who between them, have made Coram's Fields their home for over a century.

Our halls have long provided parents with an affordable option for their children's parties, and we were pleased to see many families return during the year, and are looking forward to a summer of parties across our halls and our outdoor community café space.

Our spaces also played host to a number of community events. The Charity, Helping Hands, returned for their monthly sessions providing free food for the homeless, and we were delighted to host the Renaisi Afghan refugee event in July 2022, providing newly arrived Afghan refugees with access to much needed, free employment advice and support.

Our Community Services

Sport for All
Sports Development Programme

- 1250 – Hours of free sport for young people through our community sports programme
- 9 – School sports days hosted throughout the year
- 200 plus – Children per week from across London played in our Camden Youth League
- 5 – Free football tournaments delivered in partnership with London Youth
- 12 – Young people received 1:1 mentoring as part of our school sports programme

Coram's Fields continues to offer some of the best sports facilities in London. During the year, our football pitches played host to 9 school sports days and daily PE lessons, with pitches available for free for all Camden state schools and subsidised for local voluntary groups.

Our community sports programme was finally able to return to its full programme of delivery in Spring 2021, following the release of COVID restrictions. Our work in local primary school Argyle began back in September 2021, delivering three sessions of targeted support a week for young people at risk of exclusion, those with special educational needs and disabilities (SEND) and young girls.

We were particularly pleased to see so many young girls get involved, and even more thrilled to see some of the 30 attending our school sessions take the step to become regulars of Coram's Fields new Under 10s girls football team.

The development of a new girl's sessions for 13-17 year olds, in collaboration with our Youth Programme, further extended our support for this cohort and saw the group develop their own programme focussed on health and mental well-being.

Our free sports camps for 8-12 year olds provided much needed respite for parents without taking on the financial burden of full-time holiday childcare. Alongside this, the return of our Saturday Youth Football league and Under 16s league saw over 200 young people a week have the opportunity to play free competitive football at Coram's Fields.

Our sports programme also played a key role in supporting the newly arrived Afghan community in autumn 2021, delivering free sports sessions for around 40 young people every week.

We were delighted to see the development of new collaborations with New Horizons and Arsenal in the Community, bringing the benefits of sport to new groups, through new sessions with young people affected by homelessness and amputees.

"Our sports programme also played a key role in supporting the newly arrived Afghan Community"

Inspiring the Next Generation
Youth Programme

- **296 – Young people engaged during the year**
- **49 - Young people secured employment in the year**
- **524 - Hours of detached youth work delivered on local estates and community hang outs**

Our Youth Programme has become adept at developing creative ways of engaging young people during the pandemic, so despite an unwelcome return to more digital working at the start of the year, we were proud to maintain a regular programme of support for young people.

Our employment scheme saw record numbers pick up new jobs, as post pandemic recruitment drives took hold. We were thrilled to see yet more success through our law mentorship programme with Payne Hicks Beach, when our very own Alessia was appointed as a paralegal in the firms Citizenship and Immigration Department.

Maintaining support for young people most at risk had remained our priority throughout the pandemic. In May 2022, we were delighted to see our report into our work with young people affected by serious youth violence published by London's Violence Reduction Unit, providing invaluable insights into the benefits of a community based, public health response.

"Four of our young people won outstanding achiever awards from the Jack Petchey Foundation"

Our girls work also continued to thrive as we returned to face to face group working, and we continued to buck youth work trends, with 41.5% of our attendees during the year being young women.

Young people were delighted to see the return of off-site trips in summer 2021 and we certainly made up for

lost time, heading off to the Poetry Slam final at the Roundhouse and Kayaking at Pirate Castle being among the trips held during the year.

The year also saw four of our young people win outstanding achiever awards from the Jack Petchey Foundation, and five young people took the plunge off a 160ft bungee jump on site, raising over £650 for the Charity.

An exhibition at the Wellcome Trust in collaboration with the Resolve collective, saw young people design and exhibit pieces of abstract art as part of the 'Rooted Beginnings' exhibition, and provided the perfect culmination to another busy year.

Reducing Isolation and Connecting Families

Under 5s Drop-In

- 12 – average number of families using the Drop In each day
- 30 - average number of Afghan children attending our weekly targeted Under 5s sessions

The reopening of our under 5s Drop In, in September 2021 was a significant milestone for the Charity as the last remaining service to open its doors following the pandemic. The financial impact of COVID had resulted in plans to close the service in 2020, but thanks to the furlough scheme and new support from the Paul Hamlyn Foundation, the service was given a last minute reprieve.

Since opening its doors, we've seen an influx of families using the space, coming together to create new networks, make friends and introduce their children to the benefits of a range of developmental play opportunities.

Our Drop In continued to provide a safe, warm, and welcoming space for local families.

In September 2021, we were delighted to be able to extend support to new Afghan families arriving in the UK. Initially running weekly sessions for around 30 Afghan parents; the development of a partnership with Camden resulted in the delivery of 6hrs of specialist support a week for families living across three bridging hotels close to Coram's Fields.

"Since opening its doors, we've seen an influx of families using the space, to introduce their children to the benefits of a range of developmental play opportunities"

The end of the year brought more good news, with the Paul Hamlyn Foundation agreeing an extension of their support, securing the service until December 2023.

Case Study

J's Story

In 2016, aged 12, J started attending our Youth Programme. The eldest of five siblings, four of whom were under the age of 9, J didn't have much space to himself at home, so spent most of his time away from home and at Coram's Fields Youth Centre.

J struggled academically; his ADHD made focussing in class challenging and school was often difficult. Influenced by people on the streets, J was arrested for carrying a BB gun in a public place and faced the possibility of a criminal record. As a result, he was sent to Ireland to stay with family for 6 months but returned in his exam year, without a school in which to sit his exams.

Coram's Fields Youth team worked tirelessly with J to ensure he was never left behind, including working with his school to support him through his ADHD struggles. When he was arrested, we supported him to ensure he avoided a criminal record and faced no repercussions on employment opportunities in the future. Upon his return from Ireland, our employability worker liaised with Camden's Education Welfare Service to allow J to sit his exams, without a school place.

J's exam results earned him a place on a 2-year mechanics course, which suited his learning style much more. He completed his course in September 2021 and, unsure about what to do next, he reached out for employment support and enrolled in Project 10/10, where he learned about mental health and its effects on productivity and focus, gaining tools to overcome these issues himself.

While accessing our employment support, an opportunity arose with one of our corporate partners, Regents Place, and J was successful in applying for a 2 day a week gardening placement. Our youth workers provided support to help J set up a bank account and get everything in place ahead of starting his new role. The opportunity presented the perfect challenge and his hard work quickly progressed into a full time job with one of Regents Place's subcontractors, which now sees J working across 3 Central London Offices, maintaining their outside areas.

Despite the obstacles faced, J has achieved so much with the help of our youth team, and we couldn't be prouder.

> “The placement quickly progressed into a full-time job, which now sees J working across 3 central London Offices, maintaining their outside areas”

All About Play
Out of School Club

- 524 - Number of free meals provided for young people
- 3510 - Hours of free childcare for referred children
- 3645 - Hours of subsidised childcare for families on low incomes

April 2021 was the first opportunity for our Out of School Club to run without the limitations of COVID restrictions. Cautiousness from parents/carers meant that numbers remained relatively low at the start of the year, but an upsurge from September 2021, saw numbers return, and summer 2022 has seen a return to close to pre pandemic levels.

During the year, we were delighted to team up with the Young Camden Foundation's Holiday Activity Fund, to provide children on free school meals with the opportunity to access subsidised/free play provision and a free meal during the Easter and Summer holidays.

Despite the financial challenges faced, we were proud to be able to continue to offer high quality, accessible and affordable childcare for local families. Over 26% of our children received free holiday scheme places, with a further 10% receiving free after school care. We were also able to provide much needed support for parents of children with disabilities, with 5 young people benefitting from free childcare support.

During the year, the team continued to innovate to bring the wide ranging benefits of play to those we work with. Our continued partnership with the Flying Seagull performance company brought the magic of the stage and circus to Coram's Fields, and with it the opportunity

for young people to try their hand at some circus skills and watch the artists perform their own stage show.

In May half term, thanks to our neighbours at Bedford Estates, our OSC joined forces with our youth and sports programmes to head off on an all-expenses paid trip to Woburn Safari Park, with some of our young people making their first ever trip out of London!

"Over 26% of our children received free holiday scheme places, with a further 10% receiving fee after school care"

In May 2022, we also teamed up with Great Ormond Street Hospital as part of their clean air day for local families. In August 2022, we were thrilled to once again showcase the value of play for children, working with local play providers to deliver a hugely successful national Play Day event that saw over 2,000 young people get involved in a range of free activities from face painting, to messy play and theatre performance.

Community Nursery

- 8 - Children with special educational needs, disabilities and additional needs attended during the year
- 19 - Children received 15hrs or more, free childcare
- 7 - Children with English not as their first language attended during the year

Our Nursery remained open for much of the pandemic however, COVID restrictions and a year without a full summer intake in 2021 meant that we faced a challenge to get numbers back up to previous levels. Having lost some key staff in 2021, we were delighted to bring two new practitioners into the team in early 2022, despite a difficult recruitment market.

With the new arrivals on board, we could get on with our first summer recruitment drive free of COVID restrictions and we've been pleased to see a positive response from parents, with numbers gradually increasing as we look ahead to the new autumn term.

During the year, our children continued to benefit from the facilities available across our park and playgrounds. We were delighted to see one young person with mobility delay in particular benefit from the space, when within a few weeks of attending the Nursery, he was able to make his first journey across our playground on a balance bike, much to the delight of the staff and his parents!

A higher proportion of children attending the Nursery had demonstrated speech and language delay, as a result of the lack of socialisation during the various lockdowns.

> "One young person with mobility delay was able to make his first journey across our playground on a balance bike within a few weeks of attending"

Thanks to the commitment of the team and support from Camden's speech and language therapists, we've been able to support young people by delivering activities to develop their language skills, with many now able to hold conversations with their peers.

Social Enterprise
Our Café

Despite bringing our café in house in May 2019, it hadn't managed a full year's trading until May 2022, due to the impact of the pandemic.

Having used the part time furlough scheme to provide much needed protection during the peak of COVID, the last year has seen us adopt the opening hours trialled during this time to deliver a more sustainable café offer.

A full year of café opening has coincided with the growth of our community gardening volunteer network and with it, an increase in opportunities to use and sell some of the home grown produce in the café, alongside our honey produced annually from our bee hives.

The year also saw the trial of a new café catering offer and it was fantastic to see the service extend its offer to provide catering for a number of children's parties and corporate volunteer days hosted in the year, the biggest of which came in July 2022, when 80 employees from our new corporate partner, Finecast, joined us for lunch.

"It was fantastic to see the service extend its offer to provide catering for a number of children's parties"

Working Together, to Create a Greater Impact

We know that we can't single handedly provide all the support that young people need to thrive. Our commitment to developing meaningful partnerships and collaborations to deliver tangible outcomes for young people continued throughout the year. Whether it's been connecting young people to job opportunities through our corporate partnerships, or our role in coordinating responses to emerging issues such as the Afghan refugee crisis, we know that working together delivers the best outcomes for young people.

During the year, we were pleased to take on the lead role in Project 10/10, our multi-agency partnership supporting young people affected by serious youth violence. The pandemic tipped many of the young people we work with into further crisis and left them struggling without the support structures that they have come to rely on. Continued close working with Camden and Islington NHS Trust (CANDI), New Horizons (Youth Homeless Charity), MAC UK and Camden Council, enabled us to maintain our clinical mental health support at a time when young people needed it most, whilst providing a safe space for them to come together as a group.

The launch of our Connecting Futures corporate partnership programme has seen us develop relationships across the business sector, from global media companies and large hospitality chains to advertising agencies and legal firms.

Each partnership has brought its own unique benefits. We've welcomed hundreds of corporate volunteers to Coram's Fields to deliver improvement and maintenance works on site; we saw further success in our law mentoring programme when one of our young people became a Paralegal for Payne Hicks Beach; as well as seeing teams take on everything from bungee jumps and half marathons, to bake sales, to raise vital funds for our work with children and young people.

Measuring Our Impact

We know the impact of our work can't be measured using any one single tool. A commitment to using a range of qualitative and quantitative methods to capture the need for and the impact of our work has played an important role in our success over the last year. Moreover, it has enabled us to constantly evolve and adapt our services in response to the changing needs of our young people.

Regular consultations and the involvement of young people in the planning and evaluation of our services has enabled us to learn lessons from our previous work, whilst making sure that young people are at the heart of shaping and designing the services that we provide for them.

In April 2022, a consultation with our Nursery parents demonstrated the value that they place on our Nursery being a safe, warm, and welcoming space for their children. But it also provided some food for thought around how we share information, and we've been using the feedback to improve the way we communicate with all our parents and carers.

Whilst the capturing of key data provided one of the strongest indicators of our success during the year, the personal success stories of our young people, arguably provided the greatest insight into the journeys that many had been on and with it, the invaluable role of our services in helping them achieve their goals.

Over the year, we've been delighted to see some of our young people extend their influence beyond Coram's Fields to shape the delivery of services across the local community. In 2021/22, we were delighted to see 8 young people join Camden Giving's Future Changemakers programme to become part of their participatory grant making scheme, with young people responsible for making a range of grants to local community organisations.

Our Commitment to Safeguarding

We're committed to making sure Coram's Fields remains one of the safest places for children and young people in London. Since inception, our park and playgrounds have been a place where adults can only enter with a child. Our park is staffed at all times and an organisation-wide approach to safeguarding means we understand that protecting children and young people is everyone's responsibility.

Our commitment goes beyond simply providing a safe physical space, although regular inspections and compliance checks in areas such as playground equipment and of our 46 London Plane trees, ensures we are just that. In addition, we installed a new CCTV system in autumn 2021, improving safeguarding for our users, alongside our unique policy of adults only being allowed to enter when accompanied by a child.

We recognise the importance of our role in the lives of the young people we support and that by building strong and trusted relationships, we ensure we are able to provide support for young people when they need it most.

We also know that we are only one piece of the jigsaw when it comes to protecting young people from harm. Our commitment to partnership and collaboration is critical in enabling us to share information effectively to protect young people and, as a trusted partner, we are able to inform the decisions that directly affect the young people we work with.

Robust recruitment, induction and training ensures that all staff understand their role in safeguarding young people and a commitment to staff development and reflective practice, enables us to create an environment where staff feel empowered to challenge and are open to challenge.

All our staff are subject to enhanced DBS checks and are required to enrol with the DBS tracker service as part of their employment.

Basis for Preparation

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the Charity's governance.

The Corporate Trustee presents its Annual Trustee's Report and the Financial Statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2016 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 published October 2019.

History

The Charity occupies the site of the former Foundling Hospital which Captain Thomas Coram established in 1739 to provide a home for destitute and abandoned children. The main hospital building was demolished in 1926 leaving only the Georgian colonnaded buildings and lodges which had enclosed the hospital forecourt and lawns. A public campaign was launched by local people and well-wishers to save the Foundling site from proposed commercial development and turn it into a children's playground. When sufficient funds were raised and the land finally acquired, the Foundling site was renamed Coram's Fields and the Harmsworth Memorial Playground and was officially opened in July 1936. Coram's Fields has remained a centre for children and young people's activities of all kinds ever since. The playground is located in the King's Cross ward of the London Borough of Camden.

Objects of the Charity

The Trust Deed stipulates that the land shall be preserved, developed and maintained in perpetuity as an open space for the welfare of children and young people.

Purpose

To have a positive impact on the lives of children and young people in Holborn, King's Cross, Bloomsbury and neighbouring areas. We do this by providing a safe haven for play and a stimulating range of programmes that support the cognitive, physical, social and emotional development of children of all ages.

Vision

We will be the go-to place for local families, children and young people, widely known for the outstanding quality of our facilities and services, the diversity of our programmes and our responsiveness to the needs of our community.

Our Values

The Charity's work is underpinned by a set of core values that ensure its integrity in pursuit of its core mission, whilst also providing a clear framework for the development of the organisations' work in the short, medium and long term.

- Safety: Our paramount concern is for the safety of children and young people and of our users.
- Inclusion: We strive to ensure that Coram's Fields, and the services that it offers, are equally accessible to all the children and young people of our community.
- Partnership: We constantly seek to gain greater understanding of the strengths and the potential of individual users and their communities, and to work with them in continually improving the services that we offer.
- Sustainability: We aim to deliver consistently good value for money and to use our resources in ways that benefit existing users without compromising the well-being of future generations.
- Accountability: We are committed to measuring the impact of our work and actively encourage users and the local community to hold us to account for our stewardship of Coram's Fields

Public Benefit

The Directors of the Corporate Trustee confirm that it has referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Directors of the Corporate Trustee ensure that the charitable purpose and aims of the Charity, are carried out for the public benefit by delivering services to any and all children and young people who visit Coram's Fields.
The structure of the Charity's Annual Trustee's Report allows the Charity to report each year on the core services that the Charity delivers.

Achievements and Performance

The last year has seen us successfully adapt and re-build our programmes and services to meet the needs of local families, many of whom have been severely impacted by the pandemic. Alongside our services, our park, playground, sports facilities and community spaces continued to provide an invaluable resource in supporting children and young people's mental and physical wellbeing, as well as a safe space for families to connect, rebuild old friendships and create new ones.

During the year, we worked with over 3,000 young people through our programmes and services alone. Our park and playground played host to a number of community events, attracting over 5,000 people between them. Despite the financial challenges faced, we also continued to invest in our community spaces, including a £75,000 refurbishment of our Guide Hall community space and the regeneration of some of our green spaces, thanks to a growing and committed number of community volunteers.

Financial Review

With much uncertainty remaining at the beginning of the year, following the third national lockdown, we found ourselves once again facing significant financial challenges.

An existing multi-year grant from the Oak Foundation, alongside support from the HS2 fund, meant our community sports programme started the year fully funded. The forced curtailment of some of our service delivery in the previous year, meant we were able to carry forward some unspent funding into 2021/22 for our U5s provision (funded by Paul Hamlyn) and for our youth services (various funders), providing vital continuity of our community programmes.

As we moved through the year, further successes provided stability for our youth programme. We were delighted to build relationships with several new funders, with the Foyle Foundation investing in our youth arts and music provision, and St James' Place Foundation confirming two year's funding towards our Senior Youth Worker post. We were also grateful for continued support from St Andrew Holborn, Tom Ap Rhys Trust and The Balcombe Trust.

Closing the budget deficit on our unrestricted income though was always going to be our greatest challenge. Despite the lifting of restrictions, numbers attending our Nursery and Out of School Club were not expected to, and in the event did not, return to full capacity. Whilst income for these services in 2021/22 was significantly up on 2020/21, there remains some way to go for income to reach pre-pandemic levels.

The previous year had seen the furlough scheme, a public fundraising campaign and emergency COVID grants protect us from the short term financial impact of the pandemic. There was therefore concern that many funders had exhausted their support and that 2021/22 could be even more challenging for the Charity. However, further emergency grants from the Oak Foundation, alongside new, multi-year core cost support from Garfield Weston and John Lyon's brought much needed breathing space, and provided time to re-build our commercial income and diversify our funding base.

The launch of a new corporate partnership programme, Connecting Futures in May 2021, brought invaluable new investment, with eight founding members joining the programme, contributing to £56K of new income and opening up a host of opportunities for our young people.

The year also saw us trial some new challenge events. In summer 2021 we teamed up with the UK Bungee team to deliver a 160ft bungee on site. 16 fundraisers took part in two events during the year, raising a total of just under £10,000. We were also incredibly grateful for the phenomenal efforts of the parents and staff at the Hall School in North London. Following a nomination to be one of the school's annual Charity partners, a 75 strong team took on a triathlon at Blenheim Palace, raising nearly £18,000 for our work with young people.

With the impact of COVID restrictions and a focus on emergency support, the development of our Major Donor programme (the Patron's Circle) has slowed over the last year. We were though incredibly grateful for the continued support of our existing Patrons, many of whom had also pledged additional support during our emergency campaign in 2020.

During the year, we continued to commit to a number of improvement works across our community spaces. A £75K grant from Groundwork UK enabled us to complete the refurbishment of our Guide Hall. We were also thankful to local councillors who provided £70K of funding for essential roof and timber repair work across our Grade II listed buildings – with work due to take place in late 2022.

Overall, as the Charity continued to recover from the effects of the pandemic, total income and expenditure for 2021/22 increased over 2020/21 by 27% and 18% respectively, which combined to produce net income of £41,584 before the pension revaluation (2021: net expenditure of £83,415). Net unrestricted income was £64,090 before the pension revaluation (2021: net unrestricted expenditure of £145,595), net income on restricted revenue and capital funds was £29,778 (2021: £114,464) and the depreciation charge on endowment funds was £52,284 (2021: £52,284).

Together with actuarial gains on the defined pension scheme of £393,000 (2021: losses of £436,000) the Charity's total funds increased by £434,584 (2021: decrease of £519,415). Once again, this demonstrates the Charity's exposure to the unpredictable results of the annual pension valuation required by FRS102.

Total Funds and Free Reserves Position

The Charity holds total funds of £2,395,402 at 31st March 2022 (2021: £1,960,818). Of these funds, £1,638,973 (2021: £1,691,257) is held as permanent endowment, representing the original cost of the land and buildings, held in Trust, plus additions and improvements, less accumulated depreciation.

Restricted funds, not available for the general purposes of the Charity, are:

- Capital funds of £47,080 (2021: £38,517) restricted to expenditure on planned future capital works; and
- Revenue funds of £224,955 (2021: £203,740) covering programmes where income has been received in advance of projected expenditure in the next financial year, or where unspent funding has been carried over, because some activities were not able to be fully delivered due to the impact of the pandemic.

The Charity's unrestricted funds carried forward at the end of the year (free reserves) comprise:

- General funds of £894,937 (2021: £735,077).
- The designated fixed asset fund of £81,982 (2021: £98,752) representing the net book value of the Charity's tangible fixed assets which can only be realised by disposing of those assets.
- A premises refurbishment fund of £57,395 (2021: £57,395) maintained by the Directors to improve the Charity's historic grounds and buildings.
- A negative pension reserve of £589,000 (2021: £903,000).
- An unrestricted legacy of £39,080, received in 2020-21.

Reserves Policy

The Directors of the Corporate Trustee review their reserves policy annually and consider that in a stable financial environment, the appropriate level of unrestricted general funds to hold would be equivalent to six month's planned operating expenditure from such funds for the following year. The reserves policy is reviewed with consideration to the principal risks facing the Charity, the likelihood of these risks materialising and the financial impact that this would have on the Charity.

At 31 March 2022, the general fund position of £894,937 (before taking into account the long term pension liability of £589,000), represents just over 8 months of current forecast operating expenditure from unrestricted general funds for 2022/23. With the Charity still facing significant financial challenges and uncertainties over the coming months, the Directors believe that the current level of general reserves is appropriate and necessary within the context of the overall reserves policy.

Pension Liability

The Charity operates a defined benefit pension scheme, eligible to staff employed before May 2013, as a member of the London Pensions Fund Authority's multi-employer scheme. An alternative defined contribution pension scheme with Friends Life is open to all staff and used for auto-enrolment.

The actuarial valuation of the LPFA pension fund in accordance with FRS102 at 31 March 2022, completed in May, resulted in a £314,000 reduction in the Charity's share of the pension scheme's liabilities to £589,000 (2021: £468,000 increase to £903,000). From 2020/21 onwards the monthly employer contributions rate was increased from 19.3% to 25.3% of salary. The triennial valuation is currently underway with the actuaries reporting on any changes to contribution rates in March 2023, to take effect from April 2023.

The Directors of the Corporate Trustee are aware that, in common with final salary pension funds across the public and voluntary sector, the liability changes significantly from year to year. The Directors and their professional advisers will continue to monitor the situation and consider the provision which needs to be made.

Going Concern

In order to assess whether the Charity is a going concern, the Directors have considered the final accounts for 2021/22, the most recent forecast for 2022/23, an indicative budget for 2023/24 and the resulting anticipated reserves position at the end of March 2024.

In reviewing these forecasts, the Directors have examined the underlying assumptions, particularly in relation to the performance of our income generating activities and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to cover projected losses to March 2024 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern.

Fundraising

During the year, Coram's Fields employed a full time Fundraising Manager. This person constituted the principal fundraising resource for the Charity and along with the CEO, was responsible for overseeing all fundraising activity in the year. During April and May 2022, the charity employed a freelance fundraiser via an agency to bridge the gap whilst we recruited for a new Fundraising Manager.

No professional fundraisers were appointed to carry out any fundraising activity on behalf of the Charity. Coram's Fields used online platforms during the year to support its fundraising, these included: Just Giving and Committed Giving. The Charity did not raise any funds through a commercial participator.

Coram's Fields remained a member of the Fundraising Regulator and our fundraising practices throughout the year were compliant with the Code of Fundraising Practice. Direct fundraising requests to individuals in the year were largely limited to online campaigns and through events and the Charity did not carry out any street/door to door/telephone fundraising. To ensure that the Charity protects vulnerable people and other members of the public in the course of our fundraising, we regularly review our fundraising practices.

The Charity received no complaints during the year in relation to any aspect of its fundraising.

Principal Risks and Uncertainties

The Directors of the Corporate Trustee confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of Governance, Operational, Financial and External risks to the organisation, and the control procedures in place, which include internal procedures and inspection by external agencies such as OFSTED.

The following are considered to be the principal risks for the Charity for the year ahead:

- Safeguarding – The risk and implications of any safeguarding incident occurring. Mitigated by a clear and robust safeguarding policy, effective dissemination, and training for all staff.
- Health and safety – Risk and implication of any physical injury to staff and users. Addressed by registration with regulatory bodies, regular health and safety checks, robust staff training programme and appropriate insurance cover.
- The risk of further deterioration to the fabric of our buildings, facilities and estate. Mitigated by securing further investment in improvement works from funding bodies, pro bono support, diversification of unrestricted income and the development of more robust maintenance systems and processes.
- The current cost of living crisis, its impact on people's disposable income and subsequent impact of this on income generated through our fee paying/commercial services. Mitigated by regular review of fee based services, effective marketing, and promotion of services to maximise income
- The rise in product and service costs as a result of the cost of living crisis, and its impact on our general fund expenditure. Mitigated by carrying out cost comparisons, competitive tender processes (where appropriate) and specifically working with brokers to lock in lower rate energy costs.
- The challenging recruitment market (being an employee favoured market) and the Charity's ability to retain existing staff and recruit new staff into key positions, within the financial constraints that the Charity operates. Mitigated by regular review of employee benefits, career development opportunities and effective and targeted recruitment, including the use of recruitment agencies where appropriate.
- Fundraising – Unsatisfactory returns from fundraising activity to address gaps in projected income, most notably gaps in our unrestricted income. Addressed by regular review of fundraising strategy and performance.
- Pension - The implications on Coram's Fields with regards to its pension deficit.

Factors Affecting Future Financial Performance

The Directors are aware that whilst the pandemic is no longer affecting the services we are able to deliver, the next year will continue to be a re-building process. The Directors also recognise that the current cost of living crisis is having a significant impact on many of the families that use our services and that limitations on disposable income, may result in a reduced uptake of some of our fee paying services, and greater demand on our free services.

The Board and the senior team will need to monitor closely, the performance of the Charity's fundraising and core income streams in the short to medium term, and will need to regularly review strategic plans, to ensure the Charity can meet its future commitments and maintain the park and playground for local families, without compromising its financial sustainability.

The Directors also continue to monitor closely the funding options for all programmes. They are mindful that the current core support in place from Garfield Weston and John Lyons provides much needed financial protection but that the period of funding must be used to further diversify and grow fundraising in other areas.

Towards the end of 2021/22, the Charity began a process of consultation in relation to proposals to improve the management and maintenance of its park and buildings. Whilst the process is nearing its conclusion, the Directors recognise that there remains some uncertainty around the impact of any changes over the next year.

The budget for 2022/23, was prepared in March 2022 by the CEO, reviewed by the Finance sub-committee and presented to Trustees for approval at the Board meeting in March 2022. It was based largely on committed income and was therefore relatively cautious, projecting an unrestricted deficit for the year of £159,632 before accounting for annual depreciation and pension charges.

The Directors consider the major factors affecting future financial performance to be:

- The continued growth of our corporate partnership programme (Connecting Futures), to provide a more sustained income base for the Charity, alongside pro bono support to offset existing costs.
- Our ability to generate income through hiring out our halls when not used for service delivery as we have lost some significant bookings, with 2022/23 income projected to be less than half of pre pandemic levels.
- Our ability to as a minimum, maintain income from our sports pitches at 2021/22 levels
- Continued recruitment to our Out of School Club programme, to bring term time and holiday scheme attendance back to pre-pandemic levels, in turn generating a small surplus to support the wider Charity
- Recruitment of new children to our Nursery in September 2022 and throughout the academic year, alongside the successful recruitment to vacant practitioner posts to reduce expenditure through agency use
- The successful development of new funding relationships and stewardship of existing funders to support the delivery of our Youth, Sports and Under 5s programme and in particular, our ability to deliver a full cost recovery model for all our funded services through appropriate allocation of central costs.
- Maintaining and where possible growing income through our major donor programme, the Patron's Circle
- The development of individual giving campaigns throughout the year and the subsequent increase in our pool of regular donors.
- Challenges in recruiting to vacant posts and the subsequent financial impact of using short term and more expensive agency cover
- The regular review of the Charity's cost base and the successful implementation of efficiency savings across the organisation
- The successful delivery of a financially sustainable café service
- Opportunities to increase earned income through park hires and collaboration
- Uncertainty over the pension liability

Plans for the Future

Over the next year, our core priorities will be:

Physical space:
To improve the management and maintenance of our buildings and facilities, through the review and development of our systems and processes, by bringing new skills into the team and an investment in quality training, development and mentoring. To deliver a number of specific capital improvement projects, including essential roof and timber works across the site and the planned refurbishment of our sports changing room facilities. To begin work on developing designs for the refurbishment of our Under 5s play area.

Services:
To regularly review our services to ensure that they continue to meet the needs of our existing users. To identify groups not currently accessing our services, to understand the reasons for this and to develop programmes in response to the needs of these groups, through direct delivery and by working in collaboration with our community partners.

Fundraising:
To work with existing and new funders to secure investment in our youth and sports programmes beyond the current funding commitments. To grow membership of our corporate partnership programme, Connecting Futures, and to maximise the fundraising potential of our existing Connecting Futures members to deliver a more sustainable income source for the Charity. To review and improve our programme of stewardship for our major donor programme, The Patron's Circle, and to build on the programmes current membership base. To identify and secure funding to deliver identified capital improvement works across the site and specifically to begin work in developing fundraising plans for the proposed redevelopment of our Under 5s play area.

Commercial revenue:
To closely monitor the performance of our commercial income streams. To develop the marketing and promotion of all commercial services, including our facility hire and café, to maximise the revenue generated from these. To regularly review the performance of fee paying services (Nursery and Out of School Club) to maximise the income generated in support of the wider Charity.

Impact measurement:
To continue to improve our systems and processes for measuring the impact of our work. To maximise the functionality of our online database VIEWS; Substance, to review our theory of change model for our youth programme and where possible to carry out independent evaluations of our work to support our understanding of the impact we have and to inform our future plans. To further embed young people's involvement in the development of services, building on our young people led culture, through regular consultation and young people's forums.

Structure, Governance and Management

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the governance of the Charity. The Trust Deed dated 12 December 1935 and subsequently updated by Deed of Variation 7 September 2016, is the Charity's constitution; it stipulates that the site should be held in trust in perpetuity to provide an open space, primarily in connection with the education and recreational needs of children and young people. The premises of Coram's Fields are treated as a permanent endowment.

Organisational Structure

The Directors of the Corporate Trustee meet bi-monthly. A Finance sub-committee ensures that the Board has sufficient oversight of the Charity's financial activities. It is a requirement of the Articles that a minimum of two Directors are parents or carers of children or young people who currently use our services. Presently, the Charity has three Directors that meet these criteria.

The Chief Executive, who is also Secretary to the Trust, has responsibility for implementing the policies of the Corporate Trustee, dealing with the day-to-day running of the Charity and ensuring that agreed performance targets are met.

Recruitment and Appointment of Directors

The Board establishes an appointments sub-committee to oversee the recruitment of new Directors. Coram's Fields is committed to equality, diversity and inclusion and new appointments are made through open recruitment. We welcome applications from all sections of the community, from a diverse range of backgrounds. We strive for our workforce including our Directors to be representative of the communities that we serve and we know that greater diversity will lead to even greater results for the families and children we work with.

Directors Induction and Training

New Directors are invited to visit Coram's Fields to meet the Chief Executive for an introduction to Coram's Fields which includes a tour of all our services, an introduction to staff, an outline of the organisational structure of the Charity and a briefing on the current aims and objectives of the Trust and the history of the playground. All Directors are provided with a copy of both the NCVO 'Good Trustee' Guide and the Charity Commission's 'Essential Trustee' Guide. Frequent opportunities are provided for the Board to visit Coram's Fields and to gain a more in-depth experience of what is provided.

Remuneration of Key Management Personnel

The Directors consider the Board of Directors and the Senior Management Team as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All Directors give their time freely and no Director remuneration was paid in the year. Details of key management personnel expenses and related party transactions are disclosed in notes 9, 11 and 12 of the accounts.

The pay of the Charity's Chief Executive and other members of the key management team is reviewed annually in accordance with average earnings across the voluntary sector. In view of the nature of the Charity and its economy of operations, the Board of the Corporate Trustee considers that a multiple of up to three times the median average salary for UK employees is appropriate for the role of Chief Executive. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Directors are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Coram's Fields Sports and Recreation

In May 2021 a new independent Charitable Incorporated Organisation (CIO - Registered charity number 1194312), Coram's Fields Sport and Recreation (CFSR) was set up. Two of the three founding Trustees of the CIO are existing Directors of Coram's Fields Corporate Trustee, alongside a third independent Trustee.

A lease arrangement for the sports pitches between Coram's Fields and CFSR commenced on 1st June 2021 and the lease runs to 31st March 2024. This arrangement enables CFSR to receive income from the use of the sports pitches, whilst paying rent, reimbursing related costs and awarding a grant from surpluses arising to Coram's Fields. Full details of the transactions with CFSR, including a grant of £75,000 in March 2022 are set out within the financial statements.

Reference and Administrative Details

Registered office and place of business	93 Guilford Street, London, WC1N 1DN
Registered Charity number	302963
Governing document	Trust Deed dated 12 December 1935
President	Tamara Gray
Corporate Trustee	Coram's Fields Company Trustee Limited (Company Registration number 09001024)
Directors of the Corporate Trustee	Craig McWilliam (Chair) Charlotte Robinson (Vice Chair) Michael Horowitz (Treasurer and Finance Committee) Martin McNeill (Finance Committee) Gudrun Wolff (Finance Committee) Toni McDermott (Finance Committee) Charlotte Lamont Chloe Mackay (Resigned 26th May 2021)
Chief Executive	Stuart Woods
Bankers	Lloyds Bank 344 Grays Inn Road London WC1X 8BS
Auditors	MHA MacIntyre Hudson 6th floor, 2 London Wall Place, London, EC2Y 5AU
Solicitors	Edwin Coe Lincoln's Inn 2 Stone Buildings London WC2A 3TH

Statement of Trustee's Responsibilities

The Directors of the Corporate Trustee are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Directors of the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Directors of the Corporate Trustee 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 United Kingdom accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors of the Corporate Trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its Scheme. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Auditors

The Charity's auditors MHA MacIntyre Hudson have indicated their willingness to continue in office and offer themselves for reappointment.

This report was approved on 27th September 2022 and signed by:

Stuart Woods
Chief Executive

Michael Horowitz
Director (On behalf of Corporate Trustee)

Auditor's Report

Independent Auditor's Report to the Trustees of Coram's Fields & The Harmsworth Memorial Playground

Opinion

We have audited the financial statements of Coram's Fields & The Harmsworth Memorial Playground (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Charitable Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of 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 Charity's affairs as at 31 March 2022, and of its incoming resources and application or 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 Charities Act 2011.

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 Charity 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. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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 Charity'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 trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report. We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 33, the trustees 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 Charity'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 Charity 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in finance and tax compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing significant accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance during the year and post year end;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

MHA MacIntyre Hudson
Chartered Accountants and Statutory Auditors
London

Date: 30 November 2022

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act.

Financial Statements

Statement of Financial Activities

For the year ended 31st March 2022

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2022	2022	2022	2022	2022	2021
		£	£	£	£	£	£
Income from:							
Donations, grants and legacy	2	548,513	422,730	148,037	-	1,119,280	1,163,869
Charitable activities	3	469,207	-	-	-	469,207	341,655
Other trading activities	4	571,274	-	-	-	571,274	199,719
Investments		250	-	-	-	250	661
Total		1,589,244	422,730	148,037	-	2,160,011	1,705,904
Expenditure on:							
Raising funds		67,935	3,000	-	2,169	73,104	65,232
Charitable activities							
Park & playground		681,370	39,888	139,474	16,312	877,044	634,673
Café		70,138	2,000	-	1,808	73,946	-
Under 5s services		10,285	21,781	-	1,056	33,122	34,365
Nursery		391,541		-	11,775	403,316	411,988
Out of school club		170,361	-	-	5,459	175,820	159,114
Sports programme		59,731	134,519	-	6,131	200,381	187,179
Youth programme		73,793	200,327	-	7,574	281,694	296,768
Total charitable activities		1,457,219	398,515	139,474	50,115	2,045,323	1,724,087
Total	6	1,525,154	401,515	139,474	52,284	2,118,427	1,789,319
Net income/(expenditure)	8	64,090	21,215	8,563	(52,284)	41,584	(83,415)
Transfers between funds	18	-	-	-	-	-	-
		64,090	21,215	8,563	(52,284)	41,584	(83,415)
Other recognised gains/(losses)							
Actuarial gains / (losses) on defined benefit pension schemes	23	393,000	-	-	-	393,000	(436,000)
Net movement in funds		457,090	21,215	8,563	(52,284)	434,584	(519,415)
Reconciliation of funds							
Total funds brought forward		**27,304**	**203,740**	**38,517**	**1,691,257**	1,960,818	2,480,233
Total funds carried forward	18	**484,394**	**224,955**	**47,080**	**1,638,973**	**2,395,402**	1,960,818

All income and expenditure derive from continuing activities
The annexed notes form part of these financial statements

Balance Sheet

As as 31st March 2022

		UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2022	2022	2022	2022	2022	2021
Fixed assets	**Note**	**£**	**£**	**£**	**£**	**£**	**£**
Tangible assets	**13**	81,982	-	-	1,638,973	1,720,955	1,790,009
Total fixed assets		81,982	-	-	1,638,973	1,720,955	1,790,009
Current assets							
Stock		373	-	-	-	373	326
Debtors	**14**	161,377	-	-	-	161,377	50,848
Cash at bank and in hand		1,093,148	224,955	47,080	-	1,365,183	1,221,055
Total current assets		1,254,898	224,955	47,080	-	1,526,933	1,272,229
Liabilities:							
Creditors: amounts falling due within one year	**15**	(196,136)	-	-	-	(196,136)	(198,420)
Provisions for liabilities	**16**	(67,350)	-	-	-	(67,350)	-
Net current assets		991,412	224,955	47,080	-	1,263,447	1,073,809
Total assets less current liabilities		1,073,394	224,955	47,080	1,638,973	2,984,402	2,863,818
Creditors: amounts falling due after more than one year							
Defined benefit pension scheme (liability)	**17**	(589,000)	-	-	-	(589,000)	(903,000)
Net assets		**484,394**	**224,955**	**47,080**	**1,638,973**	**2,395,402**	**1,960,818**
The funds of the charity							
Endowment funds: land & buildings	**18**	-	-	-	1,638,973	1,638,973	1,691,257
Restricted funds:	**18**						
Capital development plan		-	-	-	-	-	28,246
Capital fund		-	-	47,080	-	47,080	10,271
Revenue funds		-	224,955	-	-	224,955	203,740
Unrestricted funds:	**18**						
General reserve		894,937	-	-	-	894,937	735,077
Designated fixed asset fund		81,982	-	-	-	81,982	98,752
Designated fund for premises refurbishment		57,395	-	-	-	- 57,395	- 57,395
Legacy		39,080	-	-	-	39,080	39,080
Pension reserve		(589,000)	-	-	-	(589,000)	(903,000)
Total charity funds		**484,394**	**224,955**	**47,080**	**1,638,973**	**2,395,402**	**1,960,818**

The annexed notes form part of these financial statements

The financial statements were approved and authorised for issue by the Trustee on 27th September 2022 and signed on its behalf by:

.....MICHAEL HOROWITZ QC, Director (on behalf of the Trustee Company)

.....STUART WOODS, Chief Executive

Statement of Cashflows

For the year ended 31st March 2022

	Note	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
Net cash flows from operating activities			
Net cash provided by operating activities	**25**	153,455	158,291
		153,455	158,291
Cash flows from investing activities			
Bank interest		250	661
Purchase of equipment		(9,577)	-
		(9,327)	661
Net increase in cash		144,128	158,952
Cash at bank and in hand at the beginning of the year		1,221,055	1,062,103
Cash at bank and in hand at the end of the year		**1,365,183**	**1,221,055**

The annexed notes form part of these financial statements

Notes to the Financial Statements

For the year ended 31st March 2022

1. Accounting Policies

General information and basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. It is an unincorporated Trust registered with the Charity Commission in England & Wales. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) published in October 2019, the Charities Act 2011 and UK Generally Accepted Practice. The financial statements are prepared in sterling which is the functional currency of the Charity.

As described in the Trustee's Report, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the FRS 102 Charities SORP 2015 rather than the Charities SORP 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis

In order to assess whether the Charity is a going concern, the Directors have considered the latest financial forecasts for the remainder of 2022-23 as well as projections for the year to March 2024. In reviewing these forecasts, the Directors have examined the underlying assumptions and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to more than cover projected losses to March 2024 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 18 months and that on this basis the Charity is a going concern. Accordingly, these financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Where allowed by the donor, the cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted income.

Endowment funds represents those assets that must be held permanently by the Charity.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably.

Income which is subject to conditions before the Charity is entitled to the funds, is deferred and not recognised until those conditions are met.

Donated goods and services are included at the fair value to the Charity where this can be quantified and a third party is bearing the cost. In accordance with the Charities SORP (FRS102), no amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Termination Payments

Termination benefits, including redundancy payments are recognised when the charity has the obligation to pay the benefits and they can be reliably measured.

Operating Leases

Rental income receivable under operating leases is recognised on a straight line basis over the lease term.
Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Tangible fixed assets and depreciation

Tangible fixed assets costing £1,500 or more are capitalised at cost and depreciated over their estimated useful economic lives on the following straight line bases:

Asset Category	Annual Rate
Premises, including additions and improvements (excluding land)	2% of cost
Sports and play equipment	12.5% of cost
Other equipment	20% of cost

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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.

Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010.It therefore meets the definition of a charity for UK corporation tax purposes.

Pension arrangements

The Charity operates a defined benefit plan (Local Government Pension Scheme – LGPS) for the benefit of its employees who joined before May 2013. This is a defined benefit scheme operated by the London Pensions Fund Authority (LPFA). A liability for the Charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as an actuarial gain or loss in the Statement of Financial Activities during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained triennially and are updated at each balance sheet date for the purposes of the preparation of the annual financial statements.
The Charity operates a defined contribution plan through Friends Life which all employees are entitled to join. It is the default scheme for auto-enrolment. Contributions are expensed as they become payable.
Staff costs, including the cost of pension contributions, are allocated to activities according to an estimate of the time spent on each activity. Where staff posts are funded by restricted grants and donations, the cost, including the cost of pension contributions, will be allocated against these restricted funds. Otherwise, the cost of pension contributions is funded from unrestricted general funds.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:
- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets
- Pension scheme assumptions resulting in the valuation of the Scheme's assets
- Discount rate for deficit reduction payments.

2. Donations, grants and legacy

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2022 £	*2021 £*
Donations	510,893	-	-	510,893	462,015
Donated goods and services	20,900	-	-	20,900	9,725
Coronavirus Job Retention Scheme grant	16,720	16,936	-	33,656	245,923
Park & playground		31,690	148,037	179,727	81,930
Under 5s services	-	-	-	-	27,000
Café	-	2,000	-	2,000	8,000
Strategy	-	-	-	-	3,000
Sports programme	-	145,438	-	145,438	122,519
Youth programme	-	226,666	-	226,666	203,757
See note 5 for analysis by donor					
	548,513	**422,730**	**148,037**	**1,119,280**	*1,163,869*

Donated goods and services were provided by Littlewood Fencing, Jubb Consulting Engineers and Max Fordham LLP, in connection with the new electricity sub-station, and by Sunbelt Rentals for buildings repairs and maintenance.

The full comparable information for the prior year is set out in Note 26.

3. Charitable activities

	2022 £	*2021 £*
Performance related grants & contracts		
Nursery	137,979	*155,232*
Out of school club	82,172	*72,140*
See note 5 for analysis by donor	220,151	*227,372*
Income from charitable activities		
Park events & services	2,961	-
Café *	50,300	*12,319*
Under 5s service fees	1,933	-
Nursery fees	133,563	*79,904*
Out of school club fees	60,299	*21,780*
Youth programme staff recharge	-	*280*
	249,056	*114,283*
Total income from charitable activities	**469,207**	*341,655*

4. Other Trading Activities

	2022 £	*2021 £*
Hall hire	27,272	*2,945*
Sports pitch hire	375,297	*130,225*
Wolfson Centre	65,776	*65,776*
Winter marquee and park rental	102,324	*600*
Sale of goods	605	*173*
	571,274	199,719

* In the 2020-21 accounts café income was disclosed as income from Park events and services.

5. Analysis of grants, contracts and donations by donor

	Unrestricted Revenue	Restricted Revenue	Restricted Capital	2022	*2021*
	£	£	£	£	*£*
London Borough of Camden (LBC)					
- Nursery	137,979	-	-	137,979	*155,232*
- Out of school club delivery	82,172	-	-	82,172	*72,140*
- Youth programme	-	50,000	-	50,000	*50,000*
- Youth Safety Task Force	-	-	-	-	*15,000*
- Crisis Fund / CIL	-	-	140,537	140,537	*8,327*
- Others	13,035	11,340	-	24,375	-
- LB Camden Business Grants	9,000	-	-	9,000	*7,575*
HMRC - CJRS grant	16,720	16,936	-	33,656	*245,923*
Total from government and similar bodies	***258,906***	***78,276***	***140,537***	***477,719***	*554,197*
Oak Foundation	160,000	117,487	-	277,487	*176,094*
Coram's Fields Sports & Recreation	75,000	-	-	75,000	-
The Garfield Weston Foundation	60,000	-	-	60,000	*50,000*
The St James's Place Charitable Foundation	-	40,800	-	40,800	-
John Lyons Charity	40,000	-	-	40,000	-
New Horizons	40,000	-	-	40,000	-
HS2 (Camden Giving)	5,000	27,641	-	32,641	*16,320*
Patrons	20,165	-	-	20,165	*12,500*
Foyle Foundation	-	20,000	-	20,000	-
Balcombe Charitable Trust	-	20,000	-	20,000	*35,000*
Groundwork London - Grow Back Greener	-	18,350	-	18,350	*18,350*
St Andrew Holborn	-	14,544	-	14,544	*30,000*
Camden Giving - various	-	14,000	-	14,000	*24,000*
Deckers Brands	14,000		-	14,000	-
Littlewood Fencing (gift-in-kind)	12,000		-	12,000	-
Tom Ap Rhys Pryce Memorial Trust	-	10,000	-	10,000	*11,283*
William Wates Memorial Trust	-	9,000	-	9,000	*10,000*
Historic England	-	-	7,500	7,500	*22,500*
Regent's Place	6,000	-	-	6,000	-
NBC Universal	6,000	-	-	6,000	-
Jubb (gift-in-kind)	5,400	-	-	5,400	-
Phoenix Courts	5,000	-	-	5,000	-
Shiva Hotels	5,000	-	-	5,000	-
Sunbelt Rentals	5,000	-	-	5,000	-
Goldman Sachs Gives	5,000	-	-	5,000	*11,906*
Comic Relief	-	4,423	-	4,423	*79,810*
Holborn Community Association	3,075	-	-	3,075	-
Payne Hicks Beach	3,030	-	-	3,030	-
DWD	3,000	-	-	3,000	-
National Foundation for Youth Music	-	3,000	-	3,000	*9,993*
Heads Held High	-	2,300	-	2,300	-
Green Hall Foundation	-	2,000	-	2,000	-
Vitol Corporation	2,000	-	-	2,000	-
Max Fordham (gift-in-kind)	2,000	-	-	2,000	-
Harmsworth Charitable Trust	1,725	-	-	1,725	-
Sunbelt Rentals (gift-in-kind)	1,500	-	-	1,500	-
Bedford Estates	1,500	-	-	1,500	-
Lexis NexIs	1,300	-	-	1,300	-
Jack Petchey Foundation	-	500	-	500	*1,750*
Coram's Fields Emergency Appeal	-	-	-	-	*106,105*
National Lottery	-	-	-	-	*100,000*
Sheila Ann Hamburger legacy	-	-	-	-	*39,080*
Paul Hamlyn Foundation	-	-	-	-	*26,000*
Two Magpies Fund	-	-	-	-	*14,071*
OTHERS (not over £1,000)	67,472	-	-	67,472	*15,257*
Others under £10,000 - no donation 2021-22	-	-	-	-	*27,025*
Total from other donors	**550,167**	**304,045**	**7,500**	**861,712**	*837,044*
	809,073	**382,321**	**148,037**	**1,339,431**	*1,391,241*

Comprising:	Donations	**Note 2**	£ 1,119,280	£ *1,163,869*
	Charitable activities	**Note 3**	£ 220,151	£ *227,372*
			£ 1,339,431	£ *1,391,241*

As at 31 March 2022, no unfulfilled conditions existed on funding from government and similar bodies (2021: None).

The full comparable information for the prior year is set out in Note 27.

6. Analysis of expenditure by activity

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2022 £	2021 £
Raising funds	43,340	6,462	23,302	73,104	65,232
Charitable and other activities					
Park & playground	325,893	375,930	175,221	877,044	634,673
Café *	36,129	18,392	19,425	73,946	-
Under 5s services	21,094	687	11,341	33,122	34,365
Nursery	235,273	41,545	126,498	403,316	411,988
Out of school club	109,075	8,099	58,646	175,820	159,114
Sports programme	122,497	12,022	65,862	200,381	187,179
Youth programme	151,334	48,993	81,367	281,694	296,768
	1,001,295	505,668	538,360	2,045,323	1,724,087
	1,044,635	**512,130**	**561,662**	**2,118,427**	1,789,319
For the year ending 31 March 2021	*972,188*	*267,437*	*549,694*		1,789,319

* In 2020-21 the expenditure on the café, which was closed for the majority of the year due to covid, is included in park & playground costs.

The full comparable information for the prior year is set out in Note 28.

7. Analysis of support and governance costs

	General support costs £	Governance costs £	2022 £	*2021 £*
Staff costs	240,661	26,355	267,016	*260,841*
Other support costs	188,320	-	188,320	*135,716*
Audit fee	-	16,400	16,400	*21,316*
Legal & professional fees	11,295	-	11,295	*5,509*
Depreciation	77,019	1,612	78,631	*126,312*
	517,295	**44,367**	**561,662**	*549,694*

Support costs are apportioned to different activities in proportion to the staff costs attributable to those activities.

The full comparable information for the prior year is set out in Note 29.

8. Net income/(expenditure) for the year

This is stated after charging:	2022 £	*2021 £*
Operating lease rentals - equipment	10,727	*9,112*
Depreciation	52,284	*126,312*
Auditors' remuneration: audit fee	16,400	*21,290*

9. Analysis of staffing costs and the cost of key management personnel

	2022 £	*2021* *£*
Salaries and wages	945,308	*987,803*
Social security costs	78,077	*77,650*
Pension contributions based on salary	109,753	*115,693*
Redundancy payments (statutory and contractual only)	67,350	*12,238*
	1,200,488	*1,193,384*
Agency staff costs	103,674	33,817
Other staff costs	7,489	5,828
	1,311,651	*1,233,029*

No redundancy payments were made during the year but a provision has been made for redundancies arising from the reorganisation consultation process which began in 2021-22 - see note 16. (2021: a redundancy payment was made to one member of staff.)

No employee received employee benefits in excess of £60,000 (2021: none)

The key management personnel of the Charity comprise the Directors of the Corporate Trustee, the Chief Executive Officer, the Head of Early Years, the Head of Youth and Sports, the Out of School Club Manager, the Fundraising Manager and the Operations Manager. The total employee benefits of the key management personnel of the Charity were £306,166 (20210: £303,466), including employer's national insurance of £26,259 (2021: £26,004). Both the Fundraising Manager and Operations Manager left the charity at the end of March 2022.

10. Staff Numbers

The average head count during the year was 43 staff (2021: 48 staff) and the average number of full-time equivalent employees was:

	2022 FTE	*2021* *FTE*
Raising funds	2	*2*
Charitable activities		
- Park, playground & café	9	*9*
- Under 5s services	1	*1*
- Nursery	7	*10*
- Out of school club	5	*4*
- Sports programme	4	*3*
- Youth programme	7	*6*
- Governance	1	*1*
	36	*36*

11. Directors of the Corporate Trustee

The Directors of the Corporate Trustee did not receive any remuneration or other benefits from the Charity during the year (2021: £Nil) neither were they reimbursed expenses during the year (2021: £Nil). No Director received payment for professional or other services supplied to the Charity (2021: £Nil).

12. Related party transactions

Three Directors of the Corporate Trustee made donations, without conditions during the year, totalling £4,980(2021: Five Directors made donations totalling £5,923).

Two Directors of the Corporate Trustee, Michael Horowitz and Martin McNeill, are also trustees of Coram's Fields Sports and Recreation, a Charitable Incorporated Organisation (CIO) which commenced trading on 1st June 2021, with an operating lease from the charity for the use of the sports pitches on Coram's Fields. Details of the operating lease are set out in note 20.In addition the charity recharged the CIO £23,591 in 2021-22 for related utility costs and for office and administartion support. In March 2022 the CIO awarded a grant of £75,000 to the chairity, included in note 5.

There were no other related party transactions during the year (2021: the charity paid bank charges totalling £100 on behalf of Coram's Fields Trading Ltd, the dormant trading subsidiary of Coram's Fields Company Trustee Limited, which has since been struck off).

13. Tangible fixed assets

	Other equipment £	Sports and play equipment £	Endowment Fund: land & buildings £	Total £
Cost				
At the beginning of the year	150,467	685,744	3,039,225	3,875,436
Additions	9,577	-	-	9,577
Disposals	(110,562)	(94,071)	-	(204,633)
At the end of the year	49,482	591,673	3,039,225	3,680,380
Depreciation				
At the beginning of the year	145,676	591,783	1,347,968	2,085,427
Charge for the year	3,512	22,835	52,284	78,631
Disposals	(110,562)	(94,071)	-	(204,633)
At the end of the year	38,626	520,547	1,400,252	1,959,425
Net book value				
At the beginning of the year	*4,791*	*93,961*	*1,691,257*	*1,790,009*
At the end of the year	**10,856**	**71,126**	**1,638,973**	**1,720,955**

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation. With the consent of the Charity Commission, legal charges were granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building and to Sport England in July 2015 in relation to a grant of £200,000 for the refurbishment of the sports pitches.

14. Debtors

	2022 £	*2021 £*
Trade debtors	99,827	-
Other debtors	5,381	-
Prepayments	48,033	*6,774*
Accrued income	8,136	*44,074*
	161,377	*50,848*

15. Creditors: amounts falling due within one year

	2022 £	*2021 £*
Trade creditors	67,810	*50,729*
Accruals	69,519	*78,683*
Deferred income	29,111	*42,948*
Taxation and social security	20,213	*18,006*
Other creditors	9,483	*8,053*
	196,136	*198,420*

Deferred income

Deferred income includes advance payments relating to hall hire, rent, nursery and out of school club fees.	2022 £	*2021 £*
Balance at start of year	42,948	*54,906*
Amount released to incoming resources during year:	(41,596)	*(42,134)*
Amount deferred in year:		
- Hall hire	2,272	-
- Pitch hire	-	*1,650*
- Nursery fees	3,995	*4,175*
- Out of school club fees	5,048	*4,907*
- Rent received in advance	16,444	*16,444*
- Fundraising income received in advance	-	*3,000*
Balance at end of year	**29,111**	*42,948*

16. Provision for Liabilities

The charity began a consultation concerning the staffing of the park's ground staff in January 2022, which as at September 2022 has yet to be fully resolved, but is soon to be concluded.The full provision of £67,350 established in the year (2021: nil), represents an estimate of statutory redundancy costs and additional payments to the LPFA pension scheme. Nothing has yet been charged against the provision.

17. Creditors: amounts falling due after more than one year

	2022 £	*2021* *£*
Total pension shortfall under FRS 102	589,000	*903,000*
Less: element payable within one year	-	-
Long term element	**589,000**	*903,000*

18. Analysis of charitable funds

	Fund balances b/f	Income	Expenditure	Gains/(losses)	Transfers	Fund balances c/f
Endowment funds						
Land and buildings	1,691,257	-	(52,284)	-	-	1,638,973
Restricted Capital funds						
Capital development plan	28,246	-	-	-	(28,246)	-
Capital grants for in-year projects	10,271	148,037	(139,474)	-	28,246	47,080
	38,517	148,037	(139,474)	-	-	47,080
Revenue funds						
Park and playground	9,550	31,690	(39,888)	-	-	1,352
Café	-	2,000	(2,000)	-	-	-
Sports programme	70,704	149,229	(134,519)	-	-	85,414
Youth programme	93,486	234,730	(200,327)	-	-	127,889
Central projects	3,000	-	(3,000)	-	-	-
Under 5s	27,000	5,081	(21,781)	-	-	10,300
	203,740	422,730	(401,515)	-	-	224,955
Total restricted funds	242,257	570,767	(540,989)	Nil	Nil	272,035
Unrestricted funds						
General reserve	735,077	1,589,244	(1,498,807)	-	69,423	894,937
Designated fixed asset fund	98,752	-	(26,347)	-	9,577	81,982
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension reserve	(903,000)	-	-	393,000	(79,000)	(589,000)
Sheila Hamburger legacy	39,080	-	-	-	-	39,080
	27,304	1,589,244	(1,525,154)	393,000	Nil	484,394
Total funds	**1,960,818**	**2,160,011**	**(2,118,427)**	**393,000**	**-**	**2,395,402**

Endowment Fund – land and buildings

The land and buildings of Coram's Fields were acquired in 1935 at a cost of £425,000 as a result of public subscription. They are held as a permanent endowment and can be used only for the education and recreation of young people. Part of the funding was received from the then London County Council (LCC).Should the site ever be sold a sum, to be agreed with the Department for Education and not exceeding the original grant of £52,000 from the London County Council, must be refunded to the responsible successor to the LCC, which is the London Borough of Camden.

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation.

With the consent of the Charity Commission, legal charges were granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building and to Sport England in July 2013 in relation to a grant of £200,000 for the refurbishment of the sports pitches.

18. Analysis of charitable funds (continued)

Restricted capital funds

The Charity has a long-term programme of major refurbishment and improvement works. The capital development plan fund was used in the year to contribute towards the cost of installing a new electricity sub-station on the site. A grant from Historic England was used to complete building and roof repair work and a Community Infrastructure Levy grant of £140,537 funded repairs to the fountain (£20,578) with the remainder carried forward to be used on other capital works in due course. A grant of £71,250 from the Groundwork Community and Environment Fund has been received after the year end for the cost of the Guide Hall refurbishment carried out during 2021-22. Where funds are spent on items that are capitalised as fixed assets, the funds are transferred to the designated fixed asset fund.

Restricted revenue funds

Aggregated by service above, these funds represent grants and donations for sole use in a particular area of the Charity's work. Grants are received from a variety of trusts, foundations and funding organisations and, whilst many are small, the more significant funds are detailed further below. The Park and playground funds include fully spent grants from GLA's Grow Back Greener (£25,900) for trees and plants and LB Camden's grant for additional park security (£11,340). Grants for the sports programme (Oak Foundation and HS2-Camden Giving) and the youth programmes (various trusts and foundations) - as included in note 5 - combine to fund staffing and other costs in each service. Fund balances brought and carried forward have arisen either where funding straddles financial years and/or where spending was delayed because Covid restrictions preventing funds from being spent as intended at that time. The Under 5s service staff and other costs are largely funded by Paul Hamlyn's grant of £25,000.

Designated fund for premises refurbishment

The Directors maintain a premises refurbishment fund, set aside from unrestricted revenue, with the objective of investing to improve the Charity's historic grounds and buildings. Part of the purpose of holding this fund is to demonstrate the ability to provide matched funding for subsequent donations to the Capital development plan project for the planned redevelopment of the site. The fund was not used in 2020-21 nor 2021-22.

Pension reserve

The Charity operates a defined benefit pension scheme, as a member of a multi-employer scheme operated by the London Pensions Fund Authority (LPFA). The pension scheme liability of £903,000 (2020: £435,000) represents the net value of the Charity's share of the scheme's net liabilities at 31 March 2021 . The annual net finance cost of the pension scheme is transferred from the pension reserve to the general fund at the end of the year.

Sheila Hamburger legacy

This legacy, which was received in December 2020, will be used for an aspect of site improvement to be agreed with the family.

The full comparable information for the analysis of charitable funds for the prior year is set out in Note 30.

19. Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Fund Land & Buildings 2022 £	Total Funds 2022 £	*Total Funds 2021 £*
Tangible fixed assets	81,982	-	1,638,973	1,720,955	*1,790,009*
Current assets	1,254,898	272,035	-	1,526,933	*1,272,229*
Creditors due within one year	(263,486)	-	-	(263,486)	*(198,420)*
Creditors due in more than one year	(589,000)	-	-	(589,000)	*(903,000)*
	484,394	**272,035**	**1,638,973**	**2,395,402**	*1,960,818*

20. Income from operating leases

In 1967, the Charity entered into a deed with University College London (Institute of Child Health) to lease a piece of land at the north east corner of the site. The deed included permission to erect a building, known as the Wolfson Centre. The current lease entered into on 4 October 1985 and amended by Deed of Variation on 29 January 2009, runs until 2033. Rental income is reviewed every five years and is based on the movement in the Retail Price Index over the previous five year period. The next review is due in February 2023.

From June 2021 the charity entered into a rental agreement with Coram's Fields Sports & Recreation to lease the sports pitches. The current lease runs from June 2021 to March 2023, with monthly rent payable of £20,000 and £30,000 in 2021-22 and from 2022-24 respectively.

At 31 March 2022 the total of the future minimum lease receipts under non-cancellable operating leases was:

20. Income from operating leases (continued)

At 31 March 2022 the total of the future minimum lease receipts under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	390,482	65,776
Amounts due between one and five years	587,810	263,104
Amounts due after five years	394,656	460,432
	1,372,948	789,312

Income for the year from the operating leases for the Wolfson Centre and sports pitches is disclosed in note 4.

21. Capital commitments

	2022 £	2021 £
	Nil	Nil

Contracted for, but not provided in the financial statements

22. Commitments under operating leases

At 31 March 2022 the total of the Charity's future minimum lease payments under;

	2022 £	2021 £
Amounts due within one year	10,440	10,258
Amounts due between one and five years	8,160	16,800
	-	-
	18,600	27,057

23. Pension and similar obligations

The Charity operates two pension schemes: a defined benefit scheme which is part of the multi-employer Local Government Pension Scheme (LGPS) operated by the London Pensions Fund Authority (LPFA) and a defined contribution scheme with Friends Life. The Friends Life defined contribution scheme is the pension scheme for auto-enrolment.

Defined contribution scheme obligations

The pension cost for the year of the defined contribution scheme was £27,218 (2021: £27,887). Contributions of £2,433 were outstanding at the end of the year (2021: £2,347).

Defined benefit scheme obligations

The pension cost for the year of the defined benefit scheme was £55,276 (2021: £88,274, which included a provision for a strain payment resulting from redundancy of £29,613).There were no additional contributions towards the deficit on the pension scheme (2021: £NIL). No contributions were outstanding at the end of the year (2021: £Nil).

The LPFA carried out a review of the contributions necessary to maintain the solvency of the fund in 2018 and requested increased contributions from the Trust in 2018/19 (£21,042) and 2019-20 (£21,545) to achieve this. From 2020/21 the percentage contribution has increased and as a result no additional contributions have been required. The Directors receive professional advice in reviewing the Charity's involvement in the scheme, and will continue to take appropriate action to ensure the Charity is able to balance its commitments to its employees and its beneficiaries.

Valuation of the defined benefit pension scheme

The LPFA undertakes a triennial actuarial review to establish the value of the fund and, if necessary, adjusts the contributions paid by employers accordingly. The latest formal valuation of the fund was carried out as at 31 March 2019. The contribution of the Charity increased from 19.31% in 19-20 to 25.31% for the following 3 years.

An actuarial valuation of the fund as at 31 March 2022 was completed in May 2022. The valuation was carried out in accordance with Financial Reporting Standard 102 (FRS102) rolling forward financial assumptions from the previous valuation data, adjusting for market conditions at 31 March 2022 and income, expenditure and retirement data for the Charity for the period to 31 March 2022.

The valuation as at 31 March 2022 showed the net value of the Charity's share of the scheme's assets (fair value of the assets less present value of scheme liabilities) to be a liability of £589,000 (2021: £903,000) as shown below, resulting in an actuarial gain of £393,000 for the year (2021: loss of £436,000) shown in the Statement of Financial Activities.

23. Pension and similar obligations (continued)

Principal actuarial assumptions

	31 March 2022	31 March 2021
Salary increases	4.20%	3.9%
Pension increases (CPI)	3.20%	2.9%
Discount rate for scheme liabilities	2.60%	2.0%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	31 March 2022	31 March 2021
Retiring today		
Males	86	86
Females	89	89
Retiring in 20 years		
Males	88	88
Females	91	91

The Charity's share of assets in the scheme was:	**Fair value at 31 March 2022 £000**	**Fair value at 31 March 2022 %**	*Fair value at 31 March 2021 £000*	*Fair value at 31 March 2021 %*
Equities	1,143	57	*915*	*54*
Target return portfolio	432	22	*397*	*24*
Infrastructure	204	10	*143*	*8*
Property	180	9	*153*	*9*
Cash	48	2	*77*	*5*
Total market value of assets	**2,007**	**100**	*1,685*	*100*

Return on plan assets	**2022 £**	*2021 £*
Interest income	34	*34*
Actual return on plan assets (excluding interest income)	247	*191*
Total return	**281**	*225*

Amounts recognised in the statement of financial activities	**2022 £**	*2021 £*
Service cost	106	*80*
Past service costs	35	-
Net interest cost	17	*9*
Administration charge	2	*2*
Total operating charge	**160**	*91*

Amounts recognised in the balance sheet	**2022 £**	*2021 £*
Present value of the defined benefit obligation	2,596	*2,588*
Fair value of plan assets	(2,007)	*(1,685)*
Net defined benefit pension scheme liability	**589**	*903*

Changes in the present value of defined benefit obligations were as follows:	**2022 £**	*2021 £*
Defined benefit obligation at the beginning of the year	2,588	*1,858*
Experience loss on defined benefit obligation	-	-
Service cost	106	*80*
Past service costs	35	-
Interest cost	51	*43*
Employee contributions	14	*15*
Benefits paid net of transfers in	(52)	*(35)*
Change in demographic assumptions	-	*(20)*
Change in financial assumptions	(146)	*647*
Defined benefit obligation at the end of the year	**2,596**	*2,588*

23. Pension and similar obligations (continued)

Changes in the fair value of the Charity's share of scheme assets:	2022 £	*2021* *£*
Fair value of fund assets at the beginning of the year	1,685	*1,423*
Interest income	34	*34*
Return on assets less interest	247	*191*
Administration expenses	(2)	*(2)*
Employer contributions	81	*59*
Employee contributions	14	*15*
Benefits paid net of transfers in	(52)	*(35)*
Fair value of fund assets at the end of the year	**2,007**	*1,685*

24. Ultimate controlling party

The Charity's Trustee is Coram's Fields Company Trustee Limited a company limited by guarantee (registration number: 09001024) which controls the Charity. The Company is dormant and has never had any assets or liabilities. The members and directors of the Company are shown in the Trustee's Report.

25. Reconciliation of net income to net cash flow from operating activities

	2022 £	*2021* *£*
Net income / (expenditure) as per the statement of financial activities	41,584	*(83,415)*
Adjusted for:		
Depreciation charges (note 8)	78,631	*126,312*
Interest receivable	(250)	*(661)*
Actuarial gain/(loss) on defined benefit pension scheme	393,000	*(436,000)*
(Increase)/decrease in stock	(47)	*138*
(Increase) / decrease in debtors	(110,529)	*54,865*
Increase/(decrease) in creditors	(316,284)	*497,052*
Increase in provisions	67,350	-
Net cash provided by operating activities	**153,455**	*158,291*

The Charity's Trustee is Coram's Fields Company Trustee Limited a company limited by guarantee (registration number: 09001024) which controls the Charity. The Company is dormant and has never had any assets or liabilities. The members and directors of the Company are shown in the Trustee's Report.

26. Donations, grants and legacy – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2022 £	*2021* *£*
Donations	510,893	-	-	510,893	462,015
Donated goods and services	20,900	-	-	20,900	9,725
Coronavirus Job Retention Scheme grant	16,720	16,936	-	33,656	245,923
Park & playground		31,690	148,037	179,727	81,930
Under 5s services	-	-	-	-	27,000
Café	-	2,000	-	2,000	8,000
Strategy	-	-	-	-	3,000
Sports programme	-	145,438	-	145,438	122,519
Youth programme	-	226,666	-	226,666	203,757
See note 5 for analysis by donor					
	548,513	**422,730**	**148,037**	**1,119,280**	*1,163,869*

Donated goods and services were provided by Sykes & Son Limited, representing the value of refurbishing the bandhall.

27. Analysis of grants, contracts and donations by donor – prior year

	Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2021 £	*2020 £*
London Borough of Camden (LBC)					
- Nursery	155,232	-	-	155,232	*156,155*
- Out of school club delivery	72,140	-	-	72,140	*72,111*
- Youth programme	-	50,000	-	50,000	*51,300*
- Youth Safety Task Force	-	15,000	-	15,000	-
- Crisis Fund / CIL	8,327	-	-	8,327	*15,000*
- LB Camden Business Grants	7,575	-	-	7,575	-
Coronavirus Job Retention Scheme grant	245,923	-	-	245,923	*13,317*
Total from government and	***489,197***	***65,000***	***-***	***554,197***	*307,883*
The Oak Foundation	64,625	111,469	-	176,094	*119,399*
Coram's Fields Emergency Appeal	106,105	-	-	106,105	-
National Lottery	100,000	-	-	100,000	-
Garfield Weston	50,000	-	-	50,000	-
Comic Relief	40,000	39,810	-	79,810	*43,457*
Sheila Ann Hamburger legacy	39,080	-	-	39,080	-
Balcombe Charitable Trust	-	35,000	-	35,000	*24,285*
St Andrew Holborn	30,000	-	-	30,000	*15,000*
Paul Hamlyn Foundation	-	26,000	-	26,000	-
Historic England	-	-	22,500	22,500	-
Groundwork London - Grow Back Greener	18,350	-	-	18,350	-
HS2	-	16,320	-	16,320	*16,320*
Two Magpies	-	14,071	-	14,071	-
Patrons	12,500	-	-	12,500	*29,632*
Goldman Sachs Gives (Emergency Appeal)	11,906	-	-	11,906	-
Tom Ap Rhys Pryce Memorial Trust	-	11,283	-	11,283	*10,000*
William Wates	-	10,000	-	10,000	-
Camden Giving - various	14,000	10,000	-	24,000	*23,000*
National Foundation for Youth Music	-	9,993	-	9,993	*27,000*
Sykes & Son	9,725	-	-	9,725	-
Leathersellers YC grant	-	5,000	-	5,000	*5,000*
London Youth Active Talent	-	3,300	-	3,300	*1,525*
Camden Foundation	-	3,000	-	3,000	-
Card Factory Grant	-	2,000	-	2,000	-
Chapman Charitable Trust	2,000	-	-	2,000	-
Jack Petchey	-	1,750	-	1,750	*1,800*
Tesco Bag for Help Grant	-	1,000	-	1,000	-
Black Ticket Project	-	1,000	-	1,000	-
Others (not over £1,000)	15,257	-	-	15,257	*45,973*
Others - no donations in 2020-21 (see note 27)	-	-	-	-	*248,029*
Total from other donors	**513,548**	**300,996**	**22,500**	**837,044**	*610,420*
	1,002,745	**365,996**	**22,500**	**1,391,241**	*918,303*

28. Analysis of expenditure by activity – prior year

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2021 £	2020 £
Raising funds	39,828	2,884	22,520	65,232	*75,886*
Charitable activities					
Park & playground	292,271	177,147	165,255	634,673	*584,358*
Under 5s services	21,953	-	12,412	34,365	*39,402*
Nursery	247,045	25,259	139,684	411,988	*501,155*
Out of school club	99,137	3,923	56,054	159,114	*230,601*
Sports programme	112,091	11,709	63,379	187,179	*176,358*
Youth programme	159,863	46,515	90,390	296,768	*296,390*
	932,360	264,553	527,174	1,724,087	*1,828,264*
	972,188	**267,437**	**549,694**	**1,789,319**	*1,904,150*

29. Analysis of support and governance costs – prior year

	General support costs £	Governance costs £	2021 £	2020 £
Staff costs	234,914	25,927	260,841	*276,656*
Other support costs	135,716	-	135,716	*150,696*
Audit fee	-	21,316	21,316	*13,864*
Legal & professional fees	5,509.00	-	5,509	*10,315*
Depreciation	123,506	2,806	126,312	*130,949*
	499,645	**50,049**	**549,694**	*582,480*

30. Analysis of charitable funds – prior year

	Fund balances at 1 April 2020	Income	Expenditure	Gains/(losses)	Transfers	Fund balances at 31 March 2021
Endowment funds						
Land and buildings	1,743,541	-	(52,284)	-	-	1,691,257
Restricted Capital funds						
Capital development plan	28,246	-	-	-	-	28,246
Capital grants for in-year projects	-	22,500	(12,229)	-	-	10,271
	28,246	22,500	(12,229)	-	-	38,517
Revenue funds						
Park, playground and café	-	28,350	(18,800)	-	-	9,550
Sports programme	46,556	122,519	(123,800)	-	25,429	70,704
Youth programme	46,555	203,757	(206,378)	-	49,552	93,486
Central projects	6,000	3,000	(6,000)	-	-	3,000
Nursery	436	-	(436)	-	-	-
Under 5s	-	27,000	-	-	-	27,000
	99,547	384,626	(355,414)	-	74,981	203,740
Total restricted funds	127,793	407,126	(367,643)	-	74,981	242,257
Unrestricted funds						
General reserve	813,724	1,259,698	(1,295,364)	-	(42,981)	735,077
Designated fixed asset fund	172,780	-	(74,028)	-	-	98,752
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension Reserve	(435,000)	-	-	(436,000)	(32,000)	(903,000)
Sheila Hamburger legacy	-	39,080	-	-	-	39,080
	608,899	1,298,778	(1,369,392)	(436,000)	(74,981)	27,304
Total funds	**2,480,233**	**1,705,904**	**(1,789,319)**	**(436,000)**	**-**	**1,960,818**

31. Analysis of net assets between funds – prior year

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Fund Land & Buildings 2021 £	Total Funds 2021 £	*Total Funds 2020 £*
Tangible fixed assets	98,752	-	1,691,257	1,790,009	*1,916,321*
Current assets	1,029,972	242,257	-	1,272,229	*1,168,280*
Creditors due within one year	(198,420)	-	-	(198,420)	*(169,368)*
Creditors due in more than one year	(903,000)	-	-	(903,000)	*(435,000)*
	27,304	**242,257**	**1,691,257**	**1,960,818**	***2,480,233***

32. Prior year results by fund

These are analysed in the Statement of Financial Activities and Balance Sheet.

CORAM'S FIELDS AND THE HARMSWORTH MEMORIAL PLAYGROUND

England & Wales - Charity number 302963

Accounts

Charity number: 302963

Coram's Fields & The Harmsworth Memorial Playground

Report and Financial Statements

For the year ended 31 March 2021

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Coram's Fields – Who we are

Coram's Fields provides a safe haven for children and young people. Located at the end of Lamb's Conduit Street it mainly serves the needs of King's Cross, Bloomsbury and Holborn, with a child population of over 4,000 drawn from a wide range of income, housing tenure, race and religion.

Most local children live in flats with little access to other open space. Coram's Fields, located on the site of the old Foundling Hospital, provides seven acres devoted to the children's needs for relaxation, larking about and letting off steam. Alongside this, we deliver a wealth of services designed to further the educational, emotional and social development of children and young people and to meet the needs of specific groups, including an Under 5's Drop In, Nursery, Out of School Club, Sports and Youth programme.

The site hosts two acres of top-quality all-weather sports surfaces, including three football pitches and a basketball court. Most of the remaining area is lawn, surrounded by the 18th century colonnades and other survivals of the Foundling Hospital. There is play equipment for a wide range of ages, a paddling pool, sand pits for the younger children and a wildlife garden. All this is available free of charge for young people.

Coram's Fields' unique feature is that, to provide safety for the children and a sense of security for their parents, no adults are allowed in the park and playground area, except when accompanying a child – a commitment that has remained in place since its inception in 1936.

Summary

2020/21 was undoubtedly one of the most difficult years in Coram's Fields 85 year history. Over a year on from the start of the Coronavirus pandemic, and as we edge towards the lifting of all social restrictions, we can reflect on a year that has seen many of the young people we work with, disproportionately affected by the personal, social and economic fallout of the pandemic.

Conversely though, it has also been a year in which young people, our local community and our staff have shown enormous resilience, with our staff team in particular demonstrating beyond any doubt their commitment to the those that they support.

Financially, the last year has placed the charity under enormous strain. Multiple lockdowns and the closure of our park and services early on in the pandemic meant that our commercial income ended the year down £488,212 (71%) on the previous year. A hugely successful fundraising campaign, government support through the Job Retention Scheme and the considerable generosity of a number of Trusts, Foundations and grant giving bodies, provided much needed short term protection, but still saw us end the year with a deficit on unrestricted funds of £145,595, before actuarial losses on our pension scheme. In context, the result was a considerable achievement.

The financial year ended as it started, in full national lockdown, but unlike at the start of the year when the closure of our site saw us hand it over to Great Ormond Street hospital, for use as a staff and visitor car park, the majority of our services and park remained open, providing essential support for thousands of children and young people each week.

The first lockdown in March 2020, saw our services adapt almost overnight, with all face to face contact exchanged for a new way of digital working. The task of supporting young people without the irreplaceable benefits of face to face relationships presented an enormous challenge but the response from staff and young people alike was beyond all our expectations.

Following the end of the first lockdown in June 2020, our Nursery was the first service to reopen, closely followed by our park and playground, when it opened its doors to deliver the 'Gardens for All' initiative, a Camden supported project for families with no access to open space and those with disabled children.

Following the further lifting of restrictions, all other services began to open in some form and the summer provided the first signs of a return to normality. In August, we delivered our first holiday scheme and sports camp for young people since February 2020 as well as a continued programme of local outreach that saw our youth and sports teams take their services to local estates and community hang outs, to deliver roaming music production and sport sessions.

However, the summer optimism quickly turned on its head, as local restrictions turned in to a second and then a third full national lockdown in the late autumn, and services once again had to resort to more online support. Thankfully for our young people, restrictions were less limiting. One-to-one sport sessions continued for local families identified as being most in need, small group work for high risk young people also remained and our Nursery remained open for key workers and those with the most pressing childcare needs. Arguably most important though, was that our park and playground stayed open, giving families the opportunity to get vital access to open space during the dark, winter months.

On the 8 March 2021, the first stage of the governments roadmap out of lockdown began and the reopening of schools, led to the re-start of our Out of School Club. Further lifting of restrictions in April and then May saw the gradual return of face to face group work and as we head into July, we are looking forward to a busy summer programme, with the majority of restrictions having now been lifted.

Our financial position throughout has remained the cause of much concern and from early in the pandemic, we faced the major challenge of meeting the cost of opening our park, playground and services, without being able to generate our normal levels of earned income. That challenge will remain for some time, as we face further delays to reopening our halls for hire, reduced numbers in our fee paying services, the potential loss of major events income and the removal of the government furlough scheme.

Significant support from some of our current funders has provided invaluable investment early in 2021/22 but the prospect of two successive years running a significant deficit, is highly likely, with early projections suggesting a worst case deficit of up to £300,000.

Despite the impact of the pandemic, thanks to funding and pro bono support, we have been able to deliver some major improvement works across the site, with a number of works also planned over the course of the next nine months. These include the now complete refurbishment of our Band Hall and roofing works, thanks to Sykes and Son and Historic England respectively, and the planned refurbishment of our paddling pool and one of our best used community spaces, our Guide Hall. In Spring 2021, we also began work with the Bee Friendly Trust to deliver a greening project that with the support of volunteers, has seen us transform a number of previously underused spaces across the site.

Alongside the above, in June 2021, after two years in development, we began work to build a brand new electrical sub-station on site. The project when completed in the late summer will transform the way that we deliver all our events at Coram's Fields, allowing us to become a diesel free site whilst also protecting the invaluable income that these events bring.

Basis of preparation

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the Charity's governance.

The Corporate Trustee presents its annual report and the financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2016 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 published October 2019.

Objectives and activities

History

The Charity occupies the site of the former Foundling Hospital which Captain Thomas Coram established in 1739 to provide a home for destitute and abandoned children. The main hospital building was demolished in 1926 leaving only the Georgian colonnaded buildings and lodges which had enclosed the hospital forecourt and lawns. A public campaign was launched by local people and well-wishers to save the Foundling site from proposed commercial development and turn it into a children's playground. When sufficient funds were raised and the land finally acquired, the Foundling site was renamed Coram's Fields and the Harmsworth Memorial Playground and was officially opened in July 1936. Coram's Fields has remained a centre for children and young people's activities of all kinds ever since. The playground is located in the King's Cross ward of the London Borough of Camden.

Objects of the Charity

The Trust Deed stipulates that the land shall be preserved, developed and maintained in perpetuity as an open space for the welfare of children and young people.

Purpose

To have a positive impact on the lives of children and young people in Holborn, King's Cross, Bloomsbury and neighbouring areas. We do this by providing a safe haven for play and a stimulating range of programmes that support the cognitive, physical, social and emotional development of children of all ages.

Vision

We will be the go-to place for local families, children and young people, widely known for the outstanding quality of our facilities and services, the diversity of our programmes and our responsiveness to the needs of our community.

Our Values

The Charity's work is underpinned by a set of core values that ensure its integrity in pursuit of its core mission, whilst also providing a clear framework for the development of the organisations' work in the short, medium and long term.

- **Safety:** Our paramount concern is for the safety of children and young people and of our users.
- **Inclusion:** We strive to ensure that Coram's Fields, and the services that it offers, are equally accessible to all the children and young people of our community.
- **Partnership:** We constantly seek to gain greater understanding of the strengths and the potential of individual users and their communities, and to work with them in continually improving the services that we offer.
- **Sustainability:** We aim to deliver consistently good value for money and to use our resources in ways that benefit existing users without compromising the well-being of future generations.
- **Accountability**: We are committed to measuring the impact of our work and actively encourage users and the local community to hold us to account for our stewardship of Coram's Fields.

How we achieve our aims

A haven for play

Safe and enjoyable play is at the heart of what we do and Coram's Fields is seen as a flagship charity by individuals and organisations promoting safe, open-access play spaces for children.

The playground has full-time staff who manage the grounds and provide supervision of users across the site. A rule that prohibits adults entering unless accompanied by a child provides much welcomed reassurance for parents and this combined with the sense of ownership that so many feel for the park, inevitably creates a feeling of responsibility and self-policing by our users.

All staff and volunteers are subject to an enhanced DBS check. The Chief Executive, Operations Manager and the Head of Early Years are the named staff members with responsibility for implementing Coram's Fields Safeguarding policies and procedures. Michael Horowitz (Treasurer and Director) holds interim

Board responsibility for safeguarding matters. Our safeguarding policies and procedures are reviewed on an annual basis to ensure that they are kept up to date with current legislation and best practice.

Play equipment complies with the relevant European Safety standards and is inspected annually by an approved safety inspection company. Our 49 London plane trees are also subject to a minimum annual inspection with work being carried out throughout the year by approved surgeons. Coram's Fields' health and safety procedures are subject to inspection by outside agencies including the Department for Environment, Food and Rural Affairs (DEFRA) and OFSTED.

Stimulating and accessible programmes

Our seven acres of open space provide open access play opportunities, two acres of sports grounds, a wildlife garden and a range of Grade II listed single storey buildings from which we deliver a wealth of support services, events and activities. Coram's Fields offers an accessible and stimulating environment for children and families with a variety of needs, including the specific provision of sensory play equipment, a fully accessible three storey youth centre and accessible toilet facilities across the site.

In 2020/21, our services were heavily disrupted by the COVID pandemic, with all running at reduced capacity for all or part of the year. The list below comprises all our normal services. Details of what each service delivered during the year can be found later in the report.

- **Park, Playground and Sports Facilities –** providing free play and recreational facilities for young people up to the age of 19 years.

- **Under 5s Drop In (closed from March 2020-present)** – providing essential support for parents/carers of children below five years of age through a range of open access activities and specialist support programmes.

- **Nursery –** providing high quality, full-time childcare for 2-5 year olds.

- **Out of School Club –** providing high quality, after school and holiday childcare for 4-12 year olds.

- **Sports Programme –** delivering a comprehensive programme of free sports for young people aged 4-19 years throughout the term time and holiday periods.

- **Youth Programme –** delivering a range of services for young people aged 9-19 years, including centre and outreach based activities.

Volunteers

36 volunteers engaged

495 volunteer hours delivered

During the year and as a result of the pandemic, Coram's Fields was not able to host its normal programme of corporate volunteer days. However, in June 2020, we were grateful for the incredible support of a group of six young people, who gave up their time to take on a range of tasks across the park, as we began the job of tidying the site after three months of closure and ahead of welcoming the public back in once again. On re-opening, the young people provided a warm and welcoming presence for parents and children as well as much needed reassurance regarding the various measures that we had put in place to keep the public safe.

Volunteering was one of the only activities permitted during the pandemic and later in the summer 2020, the same group of young volunteers joined forces with others to begin a new gardening project in conjunction with the Bee Friendly Trust, converting part of our Lansdowne Terrace space into a dedicated area for young people from our Youth Centre.

In the late autumn, funding from Groundwork UK for a larger scale greening project saw us build on the work during the summer, leading to the re-development of a number of spaces across the park and playground. Over the course of the Spring and early summer, we were thrilled to recruit a further 25 volunteers, leading to the development of a weekly gardening club, which we hope will result in local community members taking full ownership of our new growing spaces, as well as being able to contribute to the wider upkeep of the park.

Supporting children's and young people's development

Fundamentally, our success depends on our ability to provide excellent facilities and deliver outstanding services that support the cognitive, physical, social and emotional development of those that we work with, whilst promoting the values and benefits of family life.

Whilst opportunities to do this vary across our services, the following key principles and practices, ensure that we are well placed to deliver appropriate and timely support to young people:

Highly qualified, skilled and experienced staff – A commitment to attracting the best professionals ensures exceptional outcomes for the families that we work with. Robust recruitment, training and development means that we are able to attract and retain a staff team capable of delivering high quality support to local families.

Relationships – A commitment to building strong and trusting relationships with our users is essential if we are to support them effectively. Coram's Fields strives to create an environment where our users feel able seek out support with the confidence that their needs will be met.

Needs analysis – Thorough analysis ensures that our programmes are developed with a clear understanding of need, and the outcomes that they aim to achieve. We respond quickly and positively to any changes and regularly review our services to ensure that they remain relevant.
Curriculum led – Whilst principally relating to the work of our Nursery, Under 5s Drop In and Out of School Club, the frameworks provided through a range of curriculum led models ensure that our work is delivered in line with national standards and best practice from across the sector.

Utilising our resources – Unique to Coram's Fields is the wealth of opportunities that the park and its outside space offers. We are committed to making the fullest use of our unique site and facilities for the benefit of children and young people who visit and take part in activities on our site together with their families.

Public benefit

The Directors of the Corporate Trustee confirm that it has referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Directors of the Corporate Trustee ensure that the charitable purpose and aims of the Charity, as detailed in the preceding paragraphs, are carried out for the public benefit by delivering services to any and all children and young people who visit Coram's Fields.

The structure of the Trustee's Annual Report allows the Charity to report each year on the services delivered through its six main programmes of activity; Park and Open Space, Under 5s Drop In, Nursery, Out of School Club, Sports Programme and Youth Programme.

Criteria for measuring success

Critical to our success is our ability to measure the impact of our work and to reflect on this in order to effectively plan for the future.

The key mechanisms for understanding the progress that we make each year can be found below:

Qualitative and Quantitative Reporting: Robust quality assurance mechanisms have remained key to understanding our success in the last twelve months. The pandemic has changed the way that we have worked with our beneficiaries and an increase in digital engagement has reduced our ability to generate the same level of insight into the impact of our work.

We have however continued to work closely with our beneficiaries to shape the services that we deliver for them, regularly consulting and seeking feedback to inform current and future plans. This was evident during the height of the pandemic, when developing our online offer for the first time. We have

continued to utilise our online monitoring system VIEWS to capture our engagement of young people, including attendance at live online sessions and the use of the system for one to one case work. We also continue to evaluate the use of digital engagement and the potential benefits that this brings in being able to make our programmes more accessible. This is particularly the case in our Youth Programme, where digital engagement enables our services to reach young people outside of normal opening hours.

External Audits and Assessments: As an organisation, our work is subject to a number of audits and assessments that not only ensure legal compliance but also promote best practice across all areas. Examples of such assessments over the last year include: our annual play inspection, six monthly tree conditions inspection, five yearly fixed wire testing, fire equipment, alarm system, and lift inspections.

Governance: The last few years have seen a focus on succession planning. Following the appointment of a number of new Trustees in 2019/20, our interim Chair, Deirdre Carty left the Board in November, following the appointment of our new Chair, Craig McWilliam. The changes over recent years have strengthened the skills and experience on our Board in key areas including; finance, building and property, governance and the voluntary and community sector. This year, the Board has had to meet significantly more than normal to provide support to the executive team in managing the charity's response to the pandemic. This has included regular meetings of the Finance sub-committee, who have continued to provide financial oversight and support during this most challenging financial period.

The Board is aware of and complies with both the revised Charity Governance Code and Charity Commission guidance on Trustee responsibilities, CC3, and is committed to ensuring good practice and effective governance across all areas.

Achievements and Performance

Park and Playground

The extensive play space is at the heart of Coram's Fields with grassed play areas, opportunities for sand and water play and a wide range of fixed play equipment to meet the needs of children of all ages and physical abilities. Alongside this, our wildlife garden and growing spaces provide opportunities for children and young people to explore and learn.

Our three eight-a-side football pitches and basketball court provide children and young people with access to some of the best sports facilities in London, both through our free daily structured sports programme and the provision of free access to all facilities for young people throughout the day, to just turn up and play.

Often families describe Coram's Fields as being the back garden that they do not have and in 2020/21, the importance of our site to local families was more apparent than ever. Since reopening to the public in June 2020, our park, playground and sports facilities remained open throughout the various lockdowns, providing families, many of whom live in overcrowded accommodation, with essential respite from their home environment and from the pressures of home schooling and childcare.

Whilst the financial impact of the pandemic led to the delay of a number of planned improvements, we were delighted to be able to work with our corporate partner Sykes and Son to refurbish our Band Hall during the summer 2020, just in time for the reopening of our summer holiday scheme and much to the delight of the young people and staff in our Out of School Club.

Towards the end of 2020, we were also thrilled to secure funding from Historic England to deliver essential roofing works across the site, many of which had suffered further damage as a result of a lack of maintenance during the three month park closure.

As we moved towards the end of the year, more good news came our way, when we received confirmation of a grant of £75,000 from Camden Giving's HS2 fund, to deliver a programme of refurbishment to our Guide Hall. The work will go out to tender in summer 2021, with the project expected to be completed by the end of the year. This will mean that in the space of 18 months, our two most heavily used community spaces will have been refurbished, resulting in considerable physical improvements, and bringing benefits to a host of community organisations that use the spaces, including the local Scouts, Brownies and Guide groups.

In June 2021, thanks to the incredible support of several key stakeholders, we began work on demolishing an existing outbuilding and converting it into a new electrical sub-station. The project has been supported by several organisations, ranging from the local authority to architects and structural engineers, with many providing financial investment or pro bono support. The project is a major part of our commitment to becoming a diesel free site. When complete, it will mean that we can deliver all our community and corporate events, including our annual fireworks display, the Camden Mela and Play Day, without the need for diesel generators.

Under 5s Drop In service

Our Under 5s Drop in remained closed throughout 2020/21 as a result of the pandemic and the service faced an uncertain future, due to its funding coming to an end in 2019/20 and with little prospect of us being able to open our doors due to ongoing government restrictions.

Despite the closure, we were delighted to secure 12 months of new funding from the Paul Hamlyn Foundation in January 2021, protecting the service and the invaluable support that it provides for parents and children.

Further restrictions as a result of the winter lockdown have meant the service remains closed as we head into the summer months. However, with the full lifting of restrictions now expected in July 2021, we are looking forward to reopening the service from September and have begun consultation with parents/carers to understand what they would like the service to look like in the future.

Nursery

46 children attended
13 children of key workers supported
6 children with SEN supported
8 children with English as a second language supported

Coram's Fields Nursery is registered with OFSTED to provide childcare places for children aged 2-5 years between 8am and 6pm, for 48 weeks a year. The Nursery operates within the Early Years Foundation Stage Curriculum (EYFS) to measure the impact of services on children's learning. Our Nursery is currently graded 'Good' by Ofsted.

As with all services, our Nursery was forced to close in late March 2020 and that remained the case until 15th June, when alongside a handful of school year groups, Nurseries were allowed to reopen, working in the now very familiar 'bubble' set up.

Between April-June 2020, we supported children and parents with a range of group and one-to-one support, offering much needed respite whilst many juggled the rigours of home working with full time childcare. Our usual circle time and sing along sessions continued, this time through the zoom lens. The creation of a new parents Facebook group early in the pandemic, drew overnight support, providing the platform for a hugely popular live Easter Egg hunt and a way for parents to engage with staff and their child's key workers each day.

When our staff returned on 15th June, for children of key workers and those with the most pressing support needs, they were the first to be back on site. Despite the understandable anxiety of returning whilst most of the country remained in lockdown, they quickly got on with adjusting to the new bubble system and implementing a host of new measures to ensure that children and staff alike, remained safe.

The summer 2020 provided some short-term respite for many, and as restrictions were lifted further, in August bubbles were removed, and the children were delighted be back together again in our main

Nursery building. A decision to remain open during the normal two-week summer closure provided much needed support for parents, and as we moved into September, a drive to recruit new children, saw numbers very slowly increase, but still remaining some way off normal levels.

The extension of the government furlough scheme through the autumn/winter provided some welcomed flexibility as we looked to balance a considerable loss of income, with staff costs and staff welfare. It was not until April 2021, that our numbers really began to grow again, resulting in a handful of staff returning for the first time in over a year.

The summer period will, as is always the case, see over half our children leave as they head off to start school, meaning that our immediate challenge is recruiting a crop of new children ahead of the new term. However, a steady uptake of new places in recent months has provided some reason for optimism and we look forward to continuing the recovery of the service over the months ahead.

Highlights since April 2020 include:

- **Staff team:** A major highlight of the year was undoubtedly the commitment and desire shown by our Nursery team. Despite facing their own anxieties, lost income as a result of being placed on furlough and the regular changes in guidance, the team were unfaltering in their desire to come into work and create a warm and welcoming space for our children.

- **Speech and language:** With so many children spending long periods at home over the last year, the impact on speech, language and emotional development presented a much greater challenge for our staff. We were delighted to be able to team up with the Camden Early Years team to provide extra support by building on existing staff skills to deliver one-to-one intervention for those that required it.

Out of School Club

63 young people attended holiday scheme
34 young people attended after school programme
23 free referral places provided
11 subsidised places provided
6 young people with SEN/additional needs supported

Our Out of School Club (OSC) provides high quality after school and holiday childcare for 4-12-year olds. The service is commissioned by Camden Council and as part of our commission, we provide a number of free places for referred children, including those on Children in Need and Child Protection plans. The service also offers several subsidised places for low-income families.

It was a stop-start year for our Out of School Club as various coronavirus restrictions led to the forced closure of the service between March-July 2020 and again from January-March 2021. Our service has always provided much more than a conventional childcare offer and with so many of our children being

considered high risk, we were acutely aware of the potential impact that lockdowns would have on their personal, social and emotional well-being. As a result, throughout the various closures, we continued to reach out to parents to provide additional support.

Over 30 play packs were delivered to vulnerable families during the first closure in conjunction with local partner PACE. One-to-one zoom sessions, regular phone check ins and the delivery of an online mindfulness programme enabled us to maintain relationships with our young people and provide emotional and practical support to parents. In June 2020, we were also able to provide access to open space to our most vulnerable families through the 'Gardens for all' project, working with Camden and local partners to provide bookable access to our park for those living in overcrowded accommodation and with children with disabilities.

In August, we were thrilled to be ble to open our service again after four months of closure, delivering a four week play scheme for 45 children, across three separate bubbles. With restrictions meaning young people were not able to mix in the park and playgrounds, the creation of a dedicated outdoor play area provided an essential outdoor activity space for the groups.

Each year, the OSC comes together with local organisations to celebrate National Play Day, in celebration of a child's right to play. The premise of the day this year had never felt more pertinent, with so many of our young people's freedoms being removed as a result of the pandemic. Whilst large scale celebrations were off the cards, our young people did not stop this expressing themselves and on the first Wednesday of August, young people from across our OSC, Nursery and users of our park came together (in a socially distanced way) to make one all mighty noise in recognition of the day.

September 2021 saw the return of all children to school and the OSC was delighted to return to delivering its after school service to our four local feeder schools. Bubbles and various safety measures remained in place, with numbers heavily reduced, and the service was reliant on help from staff across the organisation to support with school runs, as we sought to balance the financial impact of reduced income with near normal staffing levels.

As we moved towards the end of the year, concerns began to rise as the country started to enter its second wave of COVID cases. Whilst we were able to deliver a small October holiday scheme, it was to be our last for some time when in January 2021, the news came of a new national lockdown. Schools closed once again, and we were forced to follow suit.

As families struggled with the impact of yet another lockdown and more home schooling, we continued to look at different ways to provide support. Our normal regular check ins with parents continued and this time we were delighted to team up with local charity KCBNA to deliver freshly cooked food parcels to our most vulnerable families.

Since the return of schools on 8th March 2021, our OSC has remained open and following a short delay in the lifting of restrictions, we were thrilled to be able to remove the bubble limitations in May 2021, much to the delight of our young people.

With the majority of restrictions lifted, we could begin the process of re-building our numbers. Our May holiday scheme proved hugely popular and we were pleased to partner up with local play providers and the Young Camden Foundation to deliver their Holiday Activity Fund, providing physical activities and food for young people eligible for Free School Meals attending the service.

As we moved into the busy summer period, we were delighted to see demand for the service gradually increase and are looking forward to a summer free of COVID restrictions and one where our young people can once again enjoy the benefits of the open space that Coram's Fields provides.

Case study

Jamaal, aged 9, joined us for the first time during our October Play scheme having been referred from the short breaks team, a programme set up to provide respite for children with a range of physical and learning disabilities. Jamaal has a diagnosis for Autism, Cerebral Palsy and Epilepsy and as a result, requires one to one support. Despite the challenges faced, the provision of extra support ensured that Jamaal did not let his conditions hold him back and we were delighted to see him get stuck in to all the activities on offer. He enjoyed his time so much that on his second day, he told our Manager Kate that he 'needed to negotiate his contract, so he could stay longer!'

Sports Programme

212 young people engaged

184 sessions delivered during the pandemic

64 young women involved in programme

12 disabled young people supported

New funding in February 2020 and the renewal of our Oak Foundation grant in August 2020 provided some long term security for our sports programme. However, discussions around how to build on our successes of the previous year quickly ground to a halt in March 2021, with the announcement of the first Coronavirus national lockdown, shifting our focus to how we could adapt our programme to bring our sporting offer into young people's homes.

The decision to furlough a proportion of the team in April allowed us to protect our funding, ensuring that when restrictions were lifted later in the year, we were able to hit the ground running. In the meantime, our Head and Youth and Sport and Sports Development Officer began developing a new weekly online programme for our young people. Online fitness and nutrition sessions replaced the usual site based offer and skills based Tick Tock challenges provided a welcome distraction from the mundanity of lockdown. Weekly calls to some of our most at risk young people also allowed us to

maintain contact and provide support to parents and young people, as many of them navigated the challenges of home schooling and full time working.

Recognising early on the limitations of delivering a comprehensive online sporting provision and following consultation with parents, the team began to diversify its offer. In April 2020, we began delivering one to one homework support for those who we knew to be struggling with virtual schooling. The sessions provided complementary support alongside schools, many of whom had not yet got their online offers fully up and running. Over the course of the first lockdown, the team worked with 11 young people, delivering an average of 6hrs of support, per young person, per week.

When restrictions started to be lifted in June 2020, the Sports team joined forces with the Youth Programme to deliver outreach across local estates and community hang outs. Funds saved on delivery costs were re-directed to purchase two new bikes and a trailer, the latter kitted out with sports equipment, allowing the team to deliver a host of one to one and family mobile group sessions. Alongside this, we were pleased to be able to return to some site based delivery and whilst restrictions remained stringent, the development of a booking system for families, provided a much welcomed opportunity to re-engage with some of our higher risk young people, many of whom were only leaving the house to attend our sports sessions.

It was not until September and the reopening of schools, that we were able to return to delivering our after school sports programme. Whilst restrictions remained in place, our ability to deliver small group sessions, brought immediate benefits to those attending. More regular sessions than normal allowed us to maintain high levels of engagement, whilst higher staff ratios also presented the opportunity for us to work more closely with those accessing the service, enabling us to re-build relationships and provide additional support to those that needed it. We were also thrilled to re-start our work in local primary school Argyle, reinstating our weekly targeted intervention work with young girls and young people at risk of social exclusion.

The return was however short lived, and as the end of the year approached, a mini lockdown in November turned into a full national lockdown in January 2021, and we were once again having to change our delivery plans. Recognition of the importance of outdoor sport for young people had been growing during the pandemic. Whilst our after school group sessions were forced to close, one to one sessions were permitted, and a fully booked programme allowed us to provide some essential continuity for our young people, alongside a return to regular phone check ins and zoom fitness sessions. The continued delivery of our community outreach programme during the winter period also provided a strong presence locally and enabled us to bring our sporting offer to those that were not able to get on site.

The news in March detailing a roadmap out of lockdown finally brought some positive news and meant that we could start planning for a return to the full reopening of the service. In April 2021, we were

delighted to deliver our first holiday scheme since the previous October, with 20 young people attending a jam packed activity programme over the two weeks of the Easter holidays. Shortly after, the long awaited return of our Youth Football League in partnership with Pro Touch Soccer Academy, signalled a key milestone in our recovery. Four months on from their last competitive fixture, it was fantastic to see hundreds of young people descend on Coram's Fields during the first week back, and with much ground to make up, there was no lack of enthusiasm on show.

With the summer fast approaching and a gentle optimism that social restrictions will come to an end in July, the service is looking forward to a busy summer, re-establishing the sporting habits of young people and the many physical and mental benefits that this brings.

Other highlights from the year

- With the pandemic adding a further barrier to young women's access to sport, we were delighted to see strong engagement during the year. 64 young women took part in our sports programme, through our girls only football programme, girls group sessions in conjunction with our Youth Programme and targeted weekly sessions in local primary school, Argyle.

Youth Programme

157 young people worked

68 young women engaged

52 young people received training and accreditations

26 young people supported into employment

Over the last few years, our Youth Centre has continued grow its reputation as one of the leading providers in the local area and as our service has evolved, the needs of the young people that we work with have become increasingly more complex.

As a result, the impact of the pandemic was always going to be greater on the large numbers of young people that we support, and for whom our service and staff are the most consistent and trusted presence, in what are often chaotic lives.

When the first lockdown was announced in March 2020, we faced the difficult challenge of how we would provide continuity and support to young people that had relied so much on face to face contact. The response of our team could not have been better. Within a week of closing our youth centre, we had developed a new weekly digital programme. Phone/zoom calls enabled us to continue one to one case work with some of our most vulnerable young people, including those supported through Project 10/10, a multi stakeholder partnership supporting young people affected by violent crime.

Our girl's group also moved online, delivering a host of activities including cooking and creative arts. Weekly online challenges and quizzes became a regular and popular feature, providing young people with some much needed respite, and partnerships with local organisations Brook and Pan Arts, saw us deliver weekly sexual health and drama sessions, respectively.

Early in the pandemic, we also managed to team up with the Raspberry Foundation and Queens Crescent Community Association to provide young people with access to IT equipment, ensuring that they had the tools needed for online learning and to access our programme's online support. In total, 15 PCs, 2 laptops and 4 Wi-fi dongles were provided to young people.

As restrictions eased in the Spring, we were able to resume some face to face work. With centre based delivery still not permitted, community outreach provided the perfect opportunity for us to meet up with young people on a one to one basis. Thanks to the Youth Music Trust, we were able to kit our teams out with bikes and a trailer full of music recording equipment, enabling our staff to deliver music sessions to young people wherever and whenever they found them.

In early Spring, we were also delighted to team up with the Bee Friendly Trust to deliver a mini greening project, beginning the transformation of part of our Lansdowne Terrace space into an area dedicated to young people.

In September 2020, we were pleased to see some face to face group work in the Youth Centre resume, initially working with our highest risk young people, delivering a weekly girl's group and drama session, alongside one to one music production and employment support.

The return to centre based work though was to be short lived, when in January a third lockdown was announced. This time, restrictions were less onerous, allowing us to continue the delivery of our outreach programme with small groups and one-to-one work

Following the lifting of restrictions in March 2021, centre based group work once again resumed on site. An Easter holiday programme at the beginning of April, saw 12 young people go on their first off site trip since March 2020, when they took on the challenge of the High and Low ropes course at Battersea Park, much to the delight of all involved.

With group size restrictions lifting in May 2021, we began reopening our weekly group sessions once again. It did not take long for young people to flock back through the door and by June, attendances were back up to pre COVID levels at around 30-35 per night.

As we look ahead, we are looking forward to a full return to the delivery of both our centre based and outreach work. However, the protracted nature of the pandemic has seen many of our young people struggle and many others slip backwards. Considerable work will need to be done over the months ahead, to ensure that our young people have the best opportunity possible to bounce back from social, economic and emotional impact of the last twelve months.

Other Key highlights:

- We were thrilled to see our young people and staff externally recognised for their contributions during the year. Our Youth Programme Manager, Dan, and young person Sheldon, featured as two of the 12 Heroes of Camden, for their roles in supporting young people during the pandemic and personal progress respectively, whilst our Senior Youth

Worker, Evans, was awarded the Youth Worker of the Year award at the Camden Youth Awards.

- We were delighted to support five young people through Camden's Youth Pathways Programme. The scheme supports young people involved in or at risk of crime into paid employment. Over the last year, three of our young people have successfully begun paid six months placements in the construction sector, with a further two young people taking on roles in administration and at Camden Market.

Financial Review of the year

The Coronavirus pandemic has had an unprecedented impact on the Charity's finances and in turn, its ability to generate the funds required to run its core services. The Directors and Executives focus since March 2020 has been on the acquisition of emergency funding, the development of a public fundraising campaign, securing government support through business grants and the Coronavirus Job Retention Scheme and identifying efficiency savings, to offset the short-term financial challenges to the charity.

Ordinarily, funding for Coram's Fields free community programmes comes from a number Trusts, Foundations and grant giving bodies, all of which provide restricted support for specific services. In a normal year, our Nursery and Out of School Club are both self-funding, through a combination of fees and commissions. The remaining unrestricted funds required to cover the cost of running our park, playground and facilities need to be raised through a combination of fundraising initiatives and commercial revenue.

When our budget was set out in early March 2020, it presented another challenging year for the charity and would see us start 2020/21 with a projected deficit of £206,976, comprising unrestricted funds of £74,799 and restricted funds of £132,177, the latter largely due to several funding streams for our Youth, Sports Programme and Under 5s Drop-In coming to an end in the year.

Just two weeks after setting our budget, following the announcement of a Coronavirus national lockdown on 23rd March, our projections were turned on their head and we quickly moved to develop revised budgets set against several scenarios for the reopening of our park and services. With such uncertainty surrounding the length of the first lockdown, it was always going to be difficult to predict the financial impact however, projections ranging from deficits of £265,000 to £329,000 left us in no doubt as to the challenge that lay ahead.

Whilst funding gaps for our Youth, Sports and Under 5s services remained a concern, the closure of all services and the announcement of the Government Job Retention Scheme, meant reduced service costs and the deferral of some restricted income to later in the year, partly reducing our financial exposure.

Our principal focus was therefore going to be on filling the considerable unrestricted deficit, as we sought to protect the financial future of the charity. In April 2020, the launch of an emergency public appeal evidenced the importance of Coram's Fields to the local community. Over 1,200 individuals and local businesses donated or took on challenges to support us, eventually more than doubling our original fundraising target and raising £118,000.

Despite the enormous pressures facing Trusts, Foundations and grant-giving bodies, we were thrilled to secure considerable emergency funding from existing supporters, as well as some new funders. The Garfield Weston Foundation, St Andrew Holborn, Oak Foundation, Comic Relief and The National Lottery Community Fund were our larger donors, between them contributing £285,000 in unrestricted support within the first six months of the pandemic. Additional funding from local supporter Camden Giving and Camden Council provided support at a crucial time as more lockdowns and restrictions continued to impact our ability to generate income through our site and our fee paying services.

Considerable reductions of income from commercial activity, a revenue stream that would usually make up circa 40% of the charity's total income have had the greatest impact. Whilst football pitches, our largest income generator, reopened in August 2020, further closures in November 2020, and a longer closure from January-March 2021, placed further strain on the charity.

As we moved towards the end of the year and a third lockdown, concerns regarding the speed of our recovery grew and the prospect of the majority of our commercial revenue streams not returning until at least Spring 2021, meant that more external support would be needed. Following discussions with the Oak Foundation and Camden Giving, we were pleased to be able to negotiate the reallocation of some of our existing grants towards core costs. Soon after in April 2021, we received confirmation of further emergency support from the Oak Foundation, this time providing an additional grant of £150,000, bringing their total support during the pandemic to £225,000.

June 2021 also brought some much needed longer term support for the charity as we received confirmation of a new three-year unrestricted grant (£90,000) from John Lyon's Foundation.

In addition to our emergency fundraising efforts, by the end of 2020/21, we had received a total of £246,000 from the Government's Coronavirus Job Retention Scheme (CRJS).

With the impact of the pandemic arguably hitting young people more than most, our youth and sport programmes were always going to have a vital role to play as we emerged out of the various lockdowns. Our successful application in November 2019 to Camden Giving's HS2 Fund had provided much needed multi-year support for our sports programme, as we headed towards the end of our current three-year grant with the Oak Foundation. In August 2020, we were however even more thrilled to secure a further three years of funding from the Oak Foundation for the programme, providing the funding needed to deliver on the service's ambitions for the coming years.

From a Youth Programme perspective, the renewal of our Universal Youth Work grant in April 2020 provided a strong start to the year. Soon after, we were delighted to secure three months of funding from the Youth Music Trust to deliver a music outreach project on local estates following the first lockdown. The project provided the perfect opportunity to engage with young people whilst our centre remained closed and enabled us to protect our existing grant from the Youth Music Trust, extending the programmes support for three months from when centre-based delivery resumed later in the year.

We were also delighted to receive continued support from Camden Giving's Future Changemakers Panel, providing a £10,000 investment towards our Youth Programme and ensuring that we had managed to all but closed the funding gap that we started the year with.

Towards the end of the year, we received news from the Balcombe Trust of their continued support of our employability programme with a grant of £4,300, followed by the renewal of their annual grant towards the same programme in December 2020 of £20,000.

As we approached the new 2021/22 financial year facing the prospect of the culmination of several high value funding agreements, it was imperative that funding was secured to avoid the risk of having to reduce our Youth Programme offer at a time when young people needed it more than ever. It was therefore pleasing to be able to confirm a host of new funding, alongside deferred income from 2020/21. This included support from the Tom Ap Rhys Pryce Memorial Trust of £11,300 towards youth worker salaries, multi-year funding of £28,000 from new funder the William Wates Memorial Trust, £20,000 from the Foyle Foundation for a range of arts projects and further support from Camden Giving's Future Changemakers Panel of £10,000.

Our Under 5s Drop In service started 2020/21 unfunded, following the end of our previous grant from the St Andrew Group of Charities in 2019/20. With the service not opening throughout the year, it was always going to be difficult to secure support without being able to demonstrate the full impact of our work. With the future of the service looking uncertain, we were incredibly grateful to local funder, Paul Hamlyn Foundation, who in January 2021, pledged a full year of support from when the service was able to open again, anticipated to be September 2021.

The pandemic had seen all our capital investment plans placed on hold and with most funders prioritising COVID response support, securing capital funding was always going to be difficult, despite our buildings requiring significant investment. We were therefore delighted to secure support from Historic England's COVID 19 Emergency Heritage at Risk fund late in 2020, to carry out essential roofing works on site. A successful bid to the Mayor of London's Grow Back Greener fund, administered by Groundwork, enabled us to build on work earlier in the year to develop several green spaces across our park and open spaces. Confirmation of a grant of £75,000 from the HS2 Community and Environment Fund in early 2021, also provided some long overdue investment in our community Guide Hall, with work to refurbish the space expected to take place in the autumn of 2021.

Further capital support was to come as we moved into the new financial year when in June 2021, Camden Councillors gave their support to a £140,000 Community Infrastructure Levy (CIL) bid. The funding will see us be able to complete a programme of works over the next year, including; additional roofing and timber works, the repair of our paddling pool and a contribution to the redevelopment of our Under 5s play area, planned for summer 2022.

Financial position at the year end

Despite the considerable reductions of income from commercial activity, the significant financial impact of the pandemic was largely mitigated by emergency funding from Trusts, Foundations and grant-giving bodies (£307,000), from the emergency public appeal (£118,000) and from the CRJS (£246,000).

With annual adjustments including for depreciation of £74,028 and pension finance costs of £32,000, the Charity ended the year with total net unrestricted expenditure of £145,595 (2020: net unrestricted expenditure of £165,627, including depreciation of £78,665 and pension finance cost of £39,000).

Pension revaluation losses from changing actuarial assumptions of £436,000 (2020: gains of £184,000) together with net restricted fund income of £114,464 (2020: net income of £163,460) and the depreciation charge on endowment funds of £52,284 (2020: £52,284) contributed to an overall net reduction in total funds of £519,415 (2020: net increase of £129,549). This demonstrates the Charity's exposure to the unpredictable results of the annual pension review.

Total funds and free reserves position

The Charity holds total funds of £1,960,818 at 31st March 2021 (2020: £2,480,233.) Of these funds, £1,691,257 (2020: £1,743,541) is held as permanent endowment, representing the original cost of the land and buildings, held in Trust, plus additions and improvements, less accumulated depreciation.

Restricted funds, not available for the general purposes of the Charity, are:

- Capital funds of £38,517 (2020: £28,246) received in advance and restricted to expenditure on planned future capital works; and
- Revenue funds of £203,740 (2020: £99,547) covering programmes where income has been received in advance of project expenditure in the next financial year, or where unspent funding has been carried over, because activities were not able to be delivered due to the pandemic.

The Charity's unrestricted funds carried forward at the end of the year (free reserves) comprise:

- General funds of £735,077 (2020: £813,724).
- The designated fixed asset fund of £98,752 (2020: £172,780) representing the net book value of tangible fixed assets used by the Charity which can only be realised by disposing of those assets.
- A premises refurbishment fund of £57,395 (2020: £57,395) maintained by the Directors to improve the Charity's historic grounds and buildings.
- A negative pension reserve of £903,000 (2020: £435,000).
- An unrestricted legacy of £39,080

Reserves policy

The Directors of the Corporate Trustee review their reserves policy annually and consider that in a stable financial environment, the appropriate level of unrestricted general funds to hold would be equivalent to six month's planned operating expenditure from such funds for the following year. The reserves policy is reviewed with consideration to the principal risks facing the charity, the likelihood of these risks materialising and the financial impact that this would have on the charity.

At 31 March 2021, the general fund position of £735,077 (before taking into account the long term pension liability of £903,000), represents just over 6 months of current reforecast operating expenditure from unrestricted general funds for 2021/22. With the Charity likely to have to respond to significant uncertainties during the coming 9 months due to the ongoing impact of the pandemic, the Directors believe that the current level of general reserves is appropriate and necessary within the context of the overall reserves policy.

Pension liability

The Charity operates a defined benefit pension scheme, eligible to staff employed before May 2013, as a member of the London Pensions Fund Authority's multi-employer scheme. An alternative defined contribution pension scheme with Friends Life is open to all staff and used for auto-enrolment.

The actuarial valuation of the LPFA pension fund at 31 March 2021, completed in April 2021, gave a £468,000 increase in the Charity's share of the pension scheme's liabilities to £903,000 (2020: £145,000 reduction to £435,000). The triennial valuation at 31 March 2016, required an additional contribution of £21,042 during 2019/20. Additional contributions from 2020/21 onwards are instead consolidated into increased monthly employer contributions from 19.3% to 25.3% of salary.

The Directors of the Corporate Trustee are aware that, in common with final salary pension funds across the public and voluntary sector, the liability changes significantly from year to year. The Directors and their professional advisers will continue to monitor the situation and consider the provision which needs to be made.

Going concern

In order to assess whether the Charity is a going concern, the Directors have considered the final accounts for 2020/21, the most recent worst case forecast for 2021/22, an indicative budget for 2022/23 and the resulting anticipated reserves position at the end of March 2023.

In reviewing these forecasts, the Directors have examined the underlying assumptions, particularly in relation to the performance of our income generating activities and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to cover projected losses to March 2023 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 20 months and that on this basis the Charity is a going concern.

Fundraising

During the year, Coram's Fields employed a full time Fundraising Manager. This person constituted the principal fundraising resource for the charity and along with the CEO, was responsible for overseeing all fundraising activity in the year. No professional fundraisers were appointed to carry out any fundraising activity on behalf of the charity. Coram's Fields used online platforms during the year to support its fundraising, these included: Just Giving and Committed Giving. The charity did not raise any funds through a commercial participator.

Coram's Fields remained a member of the Fundraising Regulator and our fundraising practices throughout the year were compliant with the Code of Fundraising Practice. Direct fundraising requests to individuals in the year were largely limited to online campaigns and through events and the charity did not carry out any street/door to door/telephone fundraising. To ensure that the charity protects

vulnerable people and other members of the public in the course of our fundraising, we regularly review our fundraising practices.

The Charity received no complaints during the year in relation to any aspect of its fundraising.

Whilst the public campaign and emergency appeal saw several new potential major donors provide support, cultivating these into longer term donors and building on our small pool of current supporters, was always going to take some time.

With so much uncertainty still surrounding the reopening of some of our commercial revenue streams and the slower than anticipated return of our fee paying services due to the third lockdown, the success of our fundraising efforts will be critical over the next year.

Corporate Giving will be a major focus, as we seek to build a more sustainable financial footing for the charity whilst the growth of our major donor programme, will also play a key role alongside regular giving campaigns to secure sustained support from the local community.

Principal risks and uncertainties

The Directors of the Corporate Trustee confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of Governance, Operational, Financial and External risks to the organisation, and the control procedures in place, which include internal procedures and inspection by external agencies such as OFSTED.

The following are considered to be the principal risks for the Charity for the year ahead:

- The ongoing and long-term impact of COVID-19 on general funds and the subsequent ability of the Charity to meet its obligations from a service perspective and from a building and facility management perspective. Mitigated by regular review of business/strategic plans and robust systems for management of Charity expenditure.
- Fundraising – Unsatisfactory returns from fundraising activity to address gaps in projected income, most notably gaps in our unrestricted income. Addressed by regular review of fundraising strategy.
- Pension - The implications on Coram's Fields with regards to its pension deficit. Mitigated by ongoing communication with the LPFA and regular review of reserves policy.
- Safeguarding – The risk and implications of any safeguarding incident occurring. Mitigated by a clear and robust safeguarding policy, effective dissemination and training for all staff.
- Health and safety – Risk and implication of any physical injury to staff and users. Addressed by registration with regulatory bodies, regular health and safety checks, robust staff training programme and appropriate insurance cover.

Factors affecting future financial performance

The Directors are acutely aware that the impact of the pandemic will be felt long beyond the new financial year (2021/22). The Board and the senior team will need to monitor very closely, the speed of recovery of the charity's core income streams in the short to medium term, and will need to regularly review strategic plans, to ensure that the Charity can meet its future commitments and maintain the park and playground for local families, without compromising its financial sustainability.

The Directors also continue to monitor closely the funding options for all programmes. They are mindful that with such significant emergency support delivered by Trusts and Foundations in response to the pandemic, future investment in services may be reduced or heavily curtailed.

The budget for 2021/22 followed the approach to financial forecasting since the start of the pandemic, setting out a worst and best case projection for the year ahead. Current projections for 2021/22 range from approximately a £300,000 deficit to a break even position. Our best case scenario had assumed the return to full capacity of all services and trading activity from April 2021, which in the event was not possible, but early indications suggest an outturn somewhere between the two.

The major factors affecting future financial performance are:

- The speed of recovery of our commercial income streams to pre COVID levels. The speed of return of football bookings since April has been positive, but the delayed return of hall hires and uncertainty regarding the delivery of our winter marquee in 2021 is of concern.
- The successful growth of our major donor programme in the year, to provide a more sustainable income source for the Charity.
- The successful development of our corporate partnership programme (Connecting Futures), to provide a more sustained income base for the charity, alongside pro bono support to offset existing costs. (Since the launch of Connecting Futures in April 2021, we have already secured support and income of £11,000 from five founder members.)
- The return of children attending our Out of School Club and recruitment to our Nursery for September 2021, both of which have previously generated small surpluses that support the general running costs of the Charity.
- The successful development of new funding relationships and stewardship of existing funders to support the delivery of our Youth, Sports and Under 5s programme and in particular, our ability to deliver a full cost recovery model for all our funded services.
- The development of individual giving campaigns throughout the year and the subsequent increase in our pool of regular donors.
- The review of the Charity's cost base and the successful implementation of efficiency savings across the organisation
- Future funding opportunities through the local authority or other support capable of offsetting existing costs
- The successful recovery and delivery of a financially sustainable café service
- Opportunities to increase earned income through park hires
- Uncertainty over the pension liability

Plans for the future

Whilst the government's roadmap out of lockdown outlined in March 2021, provided some level of certainty, the announcement in June, delaying the release of all COVID related restrictions has further slowed the speed of our financial recovery. In addition to this, growing evidence of the detrimental impact of COVID 19 and multiple lockdowns on those that we work with, means that our services will play an increasingly important role in supporting the complex needs of young people as we emerge from the pandemic and over the years ahead.

From a financial perspective, the re-opening of our football pitches on the 29th March ensured the return of our single largest income stream however, with so many businesses not yet returning to their offices, anticipated income for 2021/22 remains some way below that of the last year of full trading in 2019/20. Further delays to the return of hall hires, means income from this source is also expected be considerably down on previous years. However, with restrictions ending on the 19th July, we remain hopeful of a return for our winter marquee later in the year, the income from which will play a major role in dictating our financial position at the end of 2021/22.

With funding for our Youth, Sports and Under 5s Drop In programmes already secured for 2021/22, our short-term focus will be on returning services back to previous delivery levels.

For many parents of young children, COVID restrictions have exacerbated the feeling of isolation. The anticipated reopening of our Under 5s Drop In in September 2021, after over a year of closure, will come as welcome news for many, providing a vital space for children and parents alike to connect, socialise and seek support as we move into the winter months.

The speed of return of our young people following the resumption of centre based delivery for our Youth Programme in May, demonstrated the critical role of the service. The opportunity to assess the needs of those that we work with over the coming months will be key to understanding what support we need to put in place for them. Foremost to this, will be looking at the lessons learnt during the pandemic, to ensure we are able to deliver an increasingly accessible programme of support.

The re-establishment of our sports programme over the coming months will play a key role in re-engaging young people in physical activity and in turn supporting improvements in young people's mental health. With disabled young people and those considered high risk among those most impacted, the swift return of our targeted interventions, including the return of our school based work will be key, if we are to successfully reduce the longer term impact of the pandemic on sports participation by these marginalised groups.

2021/22 will also see a comprehensive programme of improvement works across the site, following several successful funding bids in the previous year. The completion of upgrade works to our paddling pool in July 2021, will ensure that children visiting the park can once again look forward to a summer of water play, whilst significant roofing and timber works across our site will ensure that our Grade II listed buildings are protected from future damage.

Looking ahead to the autumn, the planned refurbishment of our Guide Hall will give the space a long awaited makeover, benefitting thousands of children, young people and community organisations that use the space on a weekly basis, including; Scouts, Guides, Brownies and our own Out of School Club.

Alongside this, the completion of our new electrical sub-station project towards the end of the summer 2021, will bring to a close a two year long project to improve Coram's Fields green credentials, enabling us to continue to deliver our programme of annual events without the need for diesel.

Thanks to funding from Camden's Community Infrastructure Levy (CIL), we are also looking forward to working with the local community to start planning the redevelopment of our Under 5s adventure play area. The project represents a significant capital development programme for the Charity and over the next year, we will use existing CIL funds to leverage further funding from Trusts, Foundations, businesses and our local community, culminating in a crowd funding campaign later in the year.

2021/22 represents the start of a re-building project for the charity, with ongoing restrictions set to continue to negatively impact our commercial revenue streams. Alongside this, the slow and gradual return to full capacity of our fee paying services, without the protection of the Government Job Retention Scheme due to end in September 2021, means that we face yet another challenging year.

The prompt return of service and trading activity will be key to our short term recovery over the next 12 months. However, our ability to convert the support shown during the pandemic from individuals and businesses alike, through the growth of our major donor and corporate funding programmes, presents the best opportunity to protect the charity from future risk, and to ensure that we can continue to be here for the children and young people that we support.

Structure, Governance and Management

Coram's Fields is an unincorporated charitable trust with a Corporate Trustee, Coram's Fields Company Trustee Limited. The Directors of the Corporate Trustee are responsible for the governance of the Charity. The Trust Deed dated 12 December 1935 and subsequently updated by Deed of Variation 7 September 2016, is the Charity's constitution; it stipulates that the site should be held in trust in perpetuity to provide an open space, primarily in connection with the education and recreational needs of children and young people. The premises of Coram's Fields are treated as a permanent endowment.

Coram's Fields Trading Limited was incorporated in 2016 to undertake trading activity on behalf of Coram's Fields but has remained dormant.

In May 2021 after the financial year end, a new independent Charitable Incorporated Organisation (CIO), Coram's Fields Sport and Recreation (CFSR), was set up following professional advice. Two of the three founding Trustees of the CIO are existing Directors of Coram's Fields Corporate Trustee, alongside a third independent Trustee. A lease arrangement for the sports pitches between Coram's Fields and CFSR will enable CFSR to receive income from the use of the pitches from June 2021 onwards and transfer surpluses arising to Coram's Fields.

Organisational structure

The Directors of the Corporate Trustee meet bi-monthly. A Finance sub-committee ensures that the Board has sufficient oversight of the Charity's financial activities. It is a requirement of the Articles that a minimum of two Directors are parents or carers of children or young people who currently use our services. Presently, the Charity has four Directors that meet these criteria.

The Chief Executive, who is also Secretary to the Trust, has responsibility for implementing the policies of the Corporate Trustee, dealing with the day-to-day running of the Charity and ensuring that agreed performance targets are met.

Recruitment and appointment of Directors

The Board establishes an appointments sub-committee to oversee the recruitment of new Directors. New appointments are made through open recruitment and applications are welcomed from all sections of the community.

Directors' induction and training

New Directors are invited to visit Coram's Fields to meet the Chief Executive for an introduction to Coram's Fields which includes a tour of all our services, an introduction to staff, an outline of the organisational structure of the Charity and a briefing on the current aims and objectives of the Trust and the history of the playground. All Directors are provided with a copy of both the NCVO 'Good Trustee' Guide and the Charity Commission's 'Essential Trustee' Guide. Frequent opportunities are provided for the Board to visit Coram's Fields and to gain a more in-depth experience of what is provided.

Remuneration of key management personnel

The Directors consider the Board of Directors and the Senior Management Team as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All Directors give their time freely and no Director remuneration was paid in the year. Details of key management personnel expenses and related party transactions are disclosed in notes 9, 11 and 12 of the accounts.

The pay of the Charity's Chief Executive and other members of the key management team is reviewed annually in accordance with average earnings across the voluntary sector. In view of the nature of the Charity and its economy of operations, the Board of the Corporate Trustee considers that a multiple of up to three times the median average salary for UK employees is appropriate for the role of Chief Executive. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Directors are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and Administrative Details

Registered office and place of business	93 Guilford Street, London, WC1N 1DN
Registered charity number	302963
Governing document	Trust Deed dated 12 December 1935
President	Tamara Gray
Corporate Trustee	Coram's Fields Company Trustee Limited (Company Registration number 09001024)
Directors of the Corporate Trustee	Craig McWilliam (Chair, Appointed 9th June 2020) Michael Horowitz (Treasurer and Finance Committee) Martin McNeill (Finance Committee) Gudrun Wolff (Finance Committee) Toni McDermott (Finance Committee) Charlotte Robinson Charlotte Lamont Deirdre Carty (Resigned 24th November 2020) Chloe Mackay (Resigned 26th May 2021)
Chief Executive	Stuart Woods
Bankers	Lloyds Bank 344 Gray's Inn Road London WC1X 8BS
Solicitors	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH
Auditors	MHA MacIntyre Hudson 6th floor, 2 London Wall Place, London, EC2Y 5AU

Statement of Trustee's Responsibilities

The Directors of the Corporate Trustee are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Directors of the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources of the Charity for that period. In preparing those financial statements, the Directors of the Corporate Trustee 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 United Kingdom accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors of the Corporate Trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its Scheme. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Auditors

The Charity's auditors MHA MacIntyre Hudson have indicated their willingness to continue in office and offer themselves for reappointment.

This report was approved on 21st July 2021 and signed by:

Stuart Woods

Chief Executive

Michael Horowitz

Director (on behalf of the Corporate Trustee)

Independent Auditor's Report to the Trustees of Coram's Fields & The Harmsworth Memorial Playground

Opinion

We have audited the financial statements of Coram's Fields & The Harmsworth Memorial Playground (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Charitable Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of 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 Charity's affairs as at 31 March 2021, and of its incoming resources and application or 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 Charities Act 2011.

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 Charity 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. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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 Charity'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 trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 30 the trustees 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 Charity'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 Charity 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Enquiry of management and those charged with governance around actual and potential litigation and claims;

- Enquiry of entity staff in finance and tax compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing significant accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance during the year and post year end;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

MHA MacIntyre Hudson
Chartered Accountants and Statutory Auditors
London

Date: 6 September 2021

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act.

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2021

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2021	2021	2021	2021	2021	2020
		£	£	£	£	£	£
Income from:							
Donations, grants and legacy	2	756,743	384,626	22,500	-	1,163,869	690,037
Charitable activities	3	341,655	-	-	-	341,655	622,338
Other trading activities	4	199,719	-	-	-	199,719	688,061
Investments		661	-	-	-	661	5,252
Total		1,298,778	384,626	22,500	-	1,705,904	2,005,688
Expenditure on:							
Raising funds		63,090	-	-	2,142	65,232	72,711
Charitable activities							
Park & playground		581,926	24,800	12,229	15,718	634,673	709,537
Under 5's drop-in service		33,184		-	1,181	34,365	37,795
Nursery		398,266	436	-	13,286	411,988	482,086
Out of school club		153,782	-	-	5,332	159,114	232,963
Sports programme		57,351	123,800	-	6,028	187,179	170,936
Youth programme		81,793	206,378	-	8,597	296,768	354,111
Total charitable activities		1,306,302	355,414	12,229	50,142	1,724,087	1,987,428
Total	6	1,369,392	355,414	12,229	52,284	1,789,319	2,060,139
Net (expenditure) / income	8	(70,614)	29,212	10,271	(52,284)	(83,415)	(54,451)
Transfers between funds	17	(74,981)	74,981	-	-	-	-
		(145,595)	104,193	10,271	(52,284)	(83,415)	(54,451)
Other recognised gains/(losses)							
Actuarial (losses) / gains on defined benefit pension schemes	22	(436,000)	-	-	-	(436,000)	184,000
Net movement in funds		(581,595)	104,193	10,271	(52,284)	(519,415)	129,549
Reconciliation of funds							
Total funds brought forward		608,899	99,547	28,246	1,743,541	2,480,233	2,350,684
Total funds carried forward	17	**27,304**	**203,740**	**38,517**	**1,691,257**	**1,960,818**	2,480,233

The annexed notes form part of these financial statements.

Coram's Fields & The Harmsworth Memorial Playground
Trustee's report
For the year ended 31 March 2021

BALANCE SHEET

At 31 March 2021

		UNRESTRICTED FUNDS	RESTRICTED FUNDS		ENDOWMENT FUNDS	TOTAL FUNDS	TOTAL FUNDS
			Revenue Projects	Capital Projects			
		2021	2021	2021	2021	2021	2020
Fixed assets	**Notes**	**£**	**£**	**£**	**£**	**£**	**£**
Tangible assets	**13**	98,752	-	-	1,691,257	1,790,009	1,916,321
Total fixed assets		98,752	-	-	1,691,257	1,790,009	1,916,321
Current assets							
Stock		326	-	-	-	326	464
Debtors	**14**	50,848	-	-	-	50,848	105,713
Cash at bank and in hand		978,798	203,740	38,517	-	1,221,055	1,062,103
Total current assets		1,029,972	203,740	38,517	-	1,272,229	1,168,280
Liabilities:							
Creditors: amounts falling due within one year	**15**	(198,420)	-	-	-	(198,420)	(169,368)
Net current assets		831,552	203,740	38,517	-	1,073,809	998,912
Total assets less current liabilities		930,304	203,740	38,517	1,691,257	2,863,818	2,915,233
Creditors: amounts falling due after more than one year							
Defined benefit pension scheme (liability)	**16**	(903,000)	-	-	-	(903,000)	(435,000)
Net assets		**27,304**	**203,740**	**38,517**	**1,691,257**	**1,960,818**	**2,480,233**
The funds of the charity							
Endowment funds: land & buildings	**17**	-	-	-	1,691,257	1,691,257	1,743,541
Restricted funds:	**17**						
Capital development plan		-	-	28,246	-	28,246	28,246
Capital fund				10,271		10,271	
Revenue funds		-	203,740	-	-	203,740	99,547
Unrestricted funds:	**17**						
General reserve		735,077	-	-	-	735,077	813,724
Designated fixed asset fund		98,752				98,752	172,780
Designated fund for premises refurbishment		57,395	-	-	-	- 57,395	- 57,395
Legacy		39,080	-		-	39,080	-
Pension reserve		(903,000)	-	-	-	(903,000)	(435,000)
Total charity funds		**27,304**	**203,740**	**38,517**	**1,691,257**	**1,960,818**	**2,480,233**

The annexed notes form part of these financial statements.

The financial statements were approved and authorised for issue by the Trustee on 21st July 2021 and signed on its behalf by:

MICHAEL HOROWITZ QC, Director (on behalf of the Trustee Company)

STUART WOODS, Chief Executive

STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

	Notes	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
Net cash flows from operating activities			
Net cash provided by operating activities	**25**	158,291	77,200
		158,291	77,200
Cash flows from investing activities			
Bank interest		661	5,252
Purchase of equipment		-	(169,524)
		661	(164,272)
Net increase in cash		158,952	(87,072)
Cash at bank and in hand at the beginning of the year		1,062,103	1,149,175
Cash at bank and in hand at the end of the year		**1,221,055**	**1,062,103**
Analysis of net debt	**25**		

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

1. Accounting policies

General information and basis of preparation
The Charity constitutes a public benefit entity as defined by FRS 102. It is an unincorporated Trust registered with the Charity Commission in England & Wales. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) published in October 2019, the Charities Act 2011 and UK Generally Accepted Practice. The financial statements are prepared in sterling which is the functional currency of the Charity.

As described in the Trustee's Report, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the FRS 102 Charities SORP 2015 rather than the Charities SORP 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis
In order to assess whether the Charity is a going concern, the Directors have considered the latest financial forecasts for the remainder of 2021-22 as well as projections for the year to March 2023. These forecasts assume a level of on-going covid restrictions which continue to affect the Charity's services in 2021-22, but not beyond. In reviewing these forecasts, the Directors have examined the underlying assumptions and consider that there are no other reasonable material uncertainties.

The Charity has sufficient unrestricted general reserves to more than cover projected losses to March 2023 and sufficient funds to be able to settle financial obligations as they fall due during this period. The Directors believe that the immediate future of the Charity is secure for at least the next 20 months and that on this basis the Charity is a going concern. Accordingly, these financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Where allowed by the donor, the cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted income.

Endowment funds represents those assets that must be held permanently by the Charity.

Income
All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably.

Income which is subject to conditions before the Charity is entitled to the funds, is deferred and not recognised until those conditions are met.

Donated goods and services are included at the fair value to the Charity where this can be quantified and a third party is bearing the cost. In accordance with the Charities SORP (FRS102), no amounts are included in the financial statements for services donated by volunteers.

Legacies are recognised when the Charity has entitlement to the legacy (confirmed through the granting of probate), its receipt is probable and the value of the legacy can be measured with reasonable accuracy.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Shared direct costs are allocated between charitable activities according to the staff time spent on each activity. Support costs are the cost of functions that assist the work of the Charity but do not directly undertake charitable activity. They include finance, HR, IT and governance costs. Support costs are allocated between the cost of raising funds and expenditure on charitable activities in proportion to the staff costs attributable to those activities.

Termination benefits, including redundancy payments are recognised when the company has the obligation to pay the benefits and they can be reliably measured.

1. Accounting policies (continued)

Operating leases
Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Tangible fixed assets and depreciation
Tangible fixed assets costing £1,500 or more are capitalised at cost and depreciated over their estimated useful economic lives on the following straight line bases:

Asset category	Annual rate
Premises, including additions and improvements (excluding land)	2% of cost
Sports and play equipment	12.5% of cost
Other equipment	20% of cost

Stock
Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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.

Taxation
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. It therefore meets the definition of a charity for UK corporation tax purposes.

Pension arrangements
The Charity operates a defined benefit plan (Local Government Pension Scheme – LGPS) for the benefit of its employees who joined before May 2013. This is a defined benefit scheme operated by the London Pensions Fund Authority (LPFA). A liability for the Charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as an actuarial gain or loss in the Statement of Financial Activities during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained triennially and are updated at each balance sheet date for the purposes of the preparation of the annual financial statements.

The Charity operates a defined contribution plan through Friends Life which all employees are entitled to join. It is the default scheme for auto-enrolment. Contributions are expensed as they become payable.

Staff costs, including the cost of pension contributions, are allocated to activities according to an estimate of the time spent on each activity. Where staff posts are funded by restricted grants and donations, the cost, including the cost of pension contributions, will be allocated against these restricted funds. Otherwise, the cost of pension contributions is funded from unrestricted general funds.

Judgements and key sources of estimation uncertainty
The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Useful economic lives of assets
- Pension scheme assumptions resulting in the valuation of the Scheme's assets
- Discount rate for deficit reduction payments.

2. Donations, grants and legacy

	Unrestricted Revenue	Restricted Revenue	Restricted Capital	2021	*2020*
	£	£	£	£	*£*
Donations and grants	462,015	-	-	462,015	*97,670*
Donated goods and services	9,725	-	-	9,725	*126,449*
Coronavirus Job Retention Scheme grant	245,923	-	-	245,923	*13,317*
Park & playground	39,080	20,350	22,500	81,930	*42,577*
Under 5's services	-	27,000	-	27,000	*15,000*
Café	-	8,000	-	8,000	-
Strategy	-	3,000	-	3,000	-
Sports programme	-	122,519	-	122,519	*143,884*
Youth programme	-	203,757	-	203,757	*251,140*
See note 5 for analysis by donor					
	756,743	**384,626**	**22,500**	**1,163,869**	*690,037*

Donated goods and services were provided by Sykes & Son Limited, representing the value of refurbishing the bandhall.

The full comparable information for the prior year is set out in Note 26.

3. Charitable activities

	2021	*2020*
	£	*£*
Performance related grants & contracts		
Nursery	155,232	*156,155*
Out of school club	72,140	*72,111*
See note 5 for analysis by donor	227,372	*228,266*
Income from charitable activities		
Park events & services	12,319	*75,804*
Under 5's service fees	-	*3,307*
Nursery fees	79,904	*193,883*
Out of school club fees	21,780	*121,078*
Youth programme staff recharge	280	-
	114,283	*394,072*
Total income from charitable activities	**341,655**	***622,338***

4. Other trading activities

	2021	2020
	£	*£*
Letting arrangements		
Hall hire	2,945	*79,260*
Sports pitch hire	130,225	*445,062*
Wolfson Centre	65,776	*65,776*
Winter marquee	-	*90,020*
Park rental	600	*7,640*
	199,546	*687,758*
Fundraising		
Sale of goods	173	*303*
	199,719	***688,061***

5. Analysis of grants, contracts and donations by donor

	Unrestricted Revenue	Restricted Revenue	Restricted Capital	2021	*2020*
	£	£	£	£	*£*
London Borough of Camden (LBC)					
- Nursery	155,232	-	-	155,232	*156,155*
- Out of school club delivery	72,140	-	-	72,140	*72,111*
- Youth programme		50,000	-	50,000	*51,300*
- Youth Safety Task Force		15,000	-	15,000	
- Crisis Fund / CIL	8,327	-	-	8,327	*15,000*
- LB Camden Business Grants	7,575	-	-	7,575	
Coronavirus Job Retention Scheme grant	245,923	-	-	245,923	*13,317*
Total from government and similar bodies	***489,197***	***65,000***	-	***554,197***	*307,883*
The Oak Foundation	64,625	111,469		176,094	*119,399*
Coram's Fields Emergency Appeal	106,105			106,105	
National Lottery	100,000			100,000	
Garfield Weston	50,000			50,000	
Comic Relief	40,000	39,810		79,810	*43,457*
Sheila Ann Hamburger legacy	39,080			39,080	
Balcombe Charitable Trust		35,000		35,000	*24,285*
St Andrew Holborn	30,000			30,000	*15,000*
Paul Hamlyn Foundation		26,000		26,000	
Historic England			22,500	22,500	
Groundwork London - Grow Back Greener	18,350			18,350	
HS2		16,320		16,320	*16,320*
Two Magpies		14,071		14,071	
Patrons	12,500			12,500	*29,632*
Goldman Sachs Gives (Emergency Appeal)	11,906			11,906	
Tom Ap Rhys Pryce Memorial Trust		11,283		11,283	*10,000*
William Wates		10,000		10,000	
Camden Giving - various	14,000	10,000		24,000	*23,000*
National Foundation for Youth Music		9,993		9,993	*27,000*
Sykes & Son	9,725			9,725	
Leathersellers YC grant		5,000		5,000	*5,000*
London Youth Active Talent		3,300		3,300	*1,525*
Camden Foundation		3,000		3,000	
Card Factory Grant		2,000		2,000	
Chapman Charitable Trust	2,000			2,000	
Jack Petchey		1,750		1,750	*1,800*
Tesco Bag for Help Grant		1,000		1,000	
Black Ticket Project		1,000		1,000	
Others (not over £1,000)	15,257			15,257	*45,973*
Others - no donations in 2020-21 (see note 27)					*248,029*
Total from other donors	**513,548**	**300,996**	**22,500**	**837,044**	*610,420*
	1,002,745	**365,996**	**22,500**	**1,391,241**	*918,303*

Comprising:	Donations	**Note 2**	£	1,163,869	£	*690,037*
	Charitable activities	**Note 3**	£	227,372	£	*228,266*
			£	**1,391,241**	£	*918,303*

At 31 March 2021, no unfulfilled conditions existed on funding from government and similar bodies (2020: None).

The full comparable information for the prior year is set out in Note 27.

6. Analysis of expenditure by activity

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2021 £	2020 £
Raising funds	39,828	2,884	22,520	65,232	*72,711*
Charitable activities					
Park & playground	292,271	177,147	165,255	634,673	*709,537*
Under 5's services	21,953	-	12,412	34,365	*37,795*
Nursery	247,045	25,259	139,684	411,988	*482,086*
Out of school club	99,137	3,923	56,054	159,114	*232,963*
Sports programme	112,091	11,709	63,379	187,179	*170,936*
Youth programme	159,863	46,515	90,390	296,768	*354,111*
	932,360	264,553	527,174	1,724,087	*1,987,428*
	972,188	**267,437**	**549,694**	**1,789,319**	*2,060,139*
For the year ending 31 March 2020	*1,117,399*	*360,260*	*582,480*		*2,060,139*

The full comparable information for the prior year is set out in Note 28.

7. Analysis of support and governance costs

	General support costs £	Governance costs £	2021 £	*2020 £*
Staff costs	234,914	25,927	260,841	*276,656*
Other support costs	135,716	-	135,716	*150,696*
Audit fee	-	21,316	21,316	*13,864*
Legal & professional fees	5,509	-	5,509	*10,315*
Depreciation	123,506	2,806	126,312	*130,949*
	499,645	**50,049**	**549,694**	*582,480*

Support costs are apportioned to different activities in proportion to the staff costs attributable to those activities.
The full comparable information for the prior year is set out in Note 29.

8. Net income/(expenditure) for the year

	2021 £	*2020 £*
This is stated after charging:		
Operating lease rentals - equipment	9,112	*9,873*
Depreciation	126,312	*130,949*
Auditors' remuneration: Audit fee*	21,290	*13,864*

(* 2020-21 fee includes additional fees of £5,290 in relation to the completion of the 2019-20 audit.)

9. Analysis of staff costs and the cost of key management personnel

	2021 £	*2020 £*
Salaries and wages	987,803	*1,057,147*
Social security costs	77,650	*84,710*
Pension contributions based on salary	115,693	*110,800*
Redundancy payments	12,238	-
Additional contribution to the defined benefit pension scheme	-	*21,545*
	1,193,384	*1,274,202*
Agency staff costs	33,817	*104,596*
Other staff costs	5,828	*15,257*
	1,233,029	*1,394,055*

A redundancy payment was made to one member of staff during the year, following the relocation of the charity's animals, funded from reserves (2020: none).

No employee received employee benefits in excess of £60,000 (2020: none).

The key management personnel of the Charity comprise the Directors of the Corporate Trustee, the Chief Executive Officer, the Head of Early Years, the Head of Youth and Sports, the Out of School Club Manager, the Fundraising Manager and the Operations Manager. The total employee benefits of the key management personnel of the Charity were £303,466 (2020: £300,749), including employer's national insurance of £26,004 (2020: £26,190).

10. Staff numbers

The average head count during the year was 48 staff (2020: 55 staff) and the average number of full-time equivalent employees (ignoring the impact of furloughing staff during the year) was:

	2021 FTE	*2020 FTE*
Raising funds	2	*2*
Charitable activities		
- Park, playground & café	9	*9*
- Under 5's services	1	*1*
- Nursery	10	*10*
- Out of school club	4	*5*
- Sports programme	3	*4*
- Youth programme	6	*7*
- Governance	1	*1*
	36	*39*

11. Directors of the Corporate Trustee

The Directors of the Corporate Trustee did not receive any remuneration or other benefits from the Charity during the year (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil). No Director received payment for professional or other services supplied to the Charity (2020: £Nil).

12. Related party transactions

Five Directors of the Corporate Trustee made donations, without conditions during the year, totalling £5,923 (2020: four Directors, donations totalling £6,256).

The Out of School Club Manager's son was employed by the Charity during the year, receiving remuneration of £933 (2020: £3,411).

During the year, the Charity paid bank charges totalling £100 on behalf of Coram's Fields Trading Ltd, the dormant trading subsidiary of Coram's Fields Company Trustee Limited (2020: £210), which has since been struck off. There were no other related party transactions during the year (2020: none).

13. Tangible fixed assets

	Other equipment £	Sports and play equipment £	Endowment Fund: land & buildings £	Total £
Cost				
At the beginning of the year	150,467	685,744	3,039,225	3,875,436
Additions	-	-	-	-
Disposals	-	-	-	-
At the end of the year	150,467	685,744	3,039,225	3,875,436
Depreciation				
At the beginning of the year	142,332	521,099	1,295,684	1,959,115
Charge for the year	3,344	70,684	52,284	126,312
Disposals	-	-	-	-
At the end of the year	145,676	591,783	1,347,968	2,085,427
Net book value				
At the beginning of the year	8,135	164,645	1,743,541	1,916,321
At the end of the year	**4,791**	**93,962**	**1,691,257**	**1,790,009**

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation. With the consent of the Charity Commission, legal charges were granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building and to Sport England in August 2013 in relation to a grant of £200,000 for the refurbishment of the sports pitches. The Big Lottery confirmed in February 2021 that their charge had expired.

14. Debtors

	2021 £	*2020 £*
Trade debtors	-	*12,034*
Other debtors	-	*160*
Prepayments	6,774	*38,558*
Accrued income	44,074	*54,961*
	50,848	*105,713*

15. Creditors: amounts falling due within one year

	2021	*2020*
	£	*£*
Trade creditors	50,729	*41,505*
Accruals	78,683	*37,572*
Deferred income	42,948	*54,906*
Taxation and social security	18,006	*22,607*
Other creditors	8,053	*12,778*
	198,420	*169,368*

Deferred income

Deferred income includes advance payments relating to hall and pitch hire, rent, nursery and out of school club fees.	2021 £	*2020 £*
Balance at start of year	54,906	*55,545*
Amount released to incoming resources during year	(42,134)	*(55,545)*
Amount deferred in year:		
- Hall hire	-	*352*
- Pitch hire	1,650	*30,505*
- Nursery fees	4,175	*3,058*
- Out of school club fees	4,907	*3,547*
- Rent received in advance	16,444	*16,444*
- Fundraising income received in advance	3,000	*1,000*
Balance at end of year	**42,948**	*54,906*

16. Creditors: amounts falling due after more than one year

	2021	*2020*
	£	*£*
Total pension shortfall under FRS 102	903,000	*435,000*
Less: element payable within one year	-	-
Long term element	**903,000**	*435,000*

17. Analysis of charitable funds

	Fund balances at 1 April 2020	Income	Expenditure	Gains/(losses)	Transfers	Fund balances at 31 March 2021
Endowment funds						
Land and buildings	1,743,541	-	(52,284)	-	-	1,691,257
Restricted Capital funds						
Capital development plan	28,246	-	-	-	-	28,246
Capital grants for in-year projects	-	22,500	(12,229)	-	-	10,271
	28,246	22,500	(12,229)	-	-	38,517
Revenue funds						
Park, playground and café	-	28,350	(18,800)	-	-	9,550
Sports programme	46,556	122,519	(123,800)	-	25,429	70,704
Youth programme	46,555	203,757	(206,378)	-	49,552	93,486
Central projects	6,000	3,000	(6,000)	-	-	3,000
Nursery	436	-	(436)	-	-	-
Under 5s	-	27,000	-	-	-	27,000
	99,547	384,626	(355,414)	-	74,981	203,740
Total restricted funds	127,793	407,126	(367,643)	-	74,981	242,257
Unrestricted funds						
General reserve	813,724	1,259,698	(1,295,364)	-	(42,981)	735,077
Designated fixed asset fund	172,780	-	(74,028)	-	-	98,752
Designated fund for premises refurbishment	57,395	-	-	-	-	57,395
Pension Reserve	(435,000)	-	-	(436,000)	(32,000)	(903,000)
Sheila Hamburger legacy	-	39,080	-	-	-	39,080
	608,899	1,298,778	(1,369,392)	(436,000)	(74,981)	27,304
Total funds	**2,480,233**	**1,705,904**	**(1,789,319)**	**(436,000)**	-	**1,960,818**

17. Analysis of charitable funds (continued)

Endowment Fund - land and buildings

The land and buildings of Coram's Fields were acquired in 1935 at a cost of £425,000 as a result of public subscription. They are held as a permanent endowment and can be used only for the education and recreation of young people. Part of the funding was received from the then London County Council (LCC). Should the site ever be sold a sum, to be agreed with the Department for Education and not exceeding the original grant of £52,000 from the London County Council, must be refunded to the responsible successor to the LCC, which is the London Borough of Camden.

The endowment fund reflects the original cost of the land & buildings, plus additions and improvements, less accumulated depreciation.

With the consent of the Charity Commission, legal charges were granted to The Big Lottery Fund in May 2007, in relation to a grant of £250,000 for the refurbishment of the youth centre building and to Sport England in August 2013 in relation to a grant of £200,000 for the refurbishment of the sports pitches. The Big Lottery confirmed in February 2021 that their charge had expired.

Restricted capital funds

The Charity has a long-term programme of major refurbishment and improvement works. The Capital development plan fund holds donations restricted for spending on the planned redevelopment of the site. A grant from Historic England is being used for building and roof repair work. Where these funds are spent on items that are capitalsied as fixed assets, the funds are transferred to the designated fixed asset fund.

Restricted revenue funds

These represent grants and donations which the donor has specified are to be solely used for particular areas of the Charity's work. Grants are received from a variety of trusts, foundations and funding organisations, included in Note 5. Many of the grants have balances to be carried forward to be spent in 21-22, not least because the covid shutdown during the year preventing funds from being spent. The central projects fund of £6,000 brought forward was a grant for business planning, but with London Borough of Camden's approval was repurposed to cover preliminary costs incurred for the new on-site generator.

Designated fund for premises refurbishment

The Directors maintain a premises refurbishment fund, set aside from unrestricted revenue, with the objective of investing to improve the Charity's historic grounds and buildings. Part of the purpose of holding this fund is to demonstrate the ability to provide matched funding for subsequent donations to the Capital development plan project for the planned redevelopment of the site. The fund was not used in 2020-21 (2020: £30,000 of the refurbishment fund was used to re-roof the bandhall and nursery).

Pension reserve

The Charity operates a defined benefit pension scheme, as a member of a multi-employer scheme operated by the London Pensions Fund Authority (LPFA). The pension scheme liability of £903,000 (2020: £435,000) represents the net value of the Charity's share of the scheme's net liabilities at 31 March 2021 . The annual net finance cost of the pension scheme is transferred from the pension reserve to the general fund at the end of the year.

The full comparable information for the analysis of charitable funds for the prior year is set out in Note 30.

18. Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Fund Land & Buildings 2021 £	Total Funds 2021 £	*Total Funds 2020 £*
Tangible fixed assets	98,752	-	1,691,257	1,790,009	*1,916,321*
Current assets	1,029,972	242,257	-	1,272,229	*1,168,280*
Creditors due within one year	(198,420)	-	-	(198,420)	*(169,368)*
Creditors due in more than one year	(903,000)	-	-	(903,000)	*(435,000)*
	27,304	**242,257**	**1,691,257**	**1,960,818**	*2,480,233*

The full comparable information for the prior year is set out in Note 31.

19. Income from operating lease

In 1967, the Charity entered into a deed with University College London (Institute of Child Health) to lease a piece of the Charity's land at the north east corner of the site. The deed included permission to erect a building on the land. The land has been leased to the university ever since and the building erected is known as the Wolfson Centre. The current lease entered into on 4 October 1985 and amended by Deed of Variation on 29 January 2009, runs until 2033. Rental income is reviewed every five years and is based on the movement in the Retail Price Index over the previous five year period.

At 31 March 2021 the total of the future minimum lease receipts under the non-cancellable operating lease was:	***2021*** **£**	*2020* *£*
Amounts due within one year	65,776	*65,776*
Amounts due between one and five years	263,104	*263,104*
Amounts due after five years	460,432	*526,208*
	789,312	*855,088*

Income for the year from the operating lease for the site of the Wolfson Centre is disclosed in note 4.

20. Capital commitments	**2021** **£**	*2020* *£*
Contracted for, but not provided in the financial statements	**Nil**	*Nil*

21. Commitments under operating leases

At 31 March 2020 the total of the Charity's future minimum lease payments under non-cancellable other operating leases was:	**2021** **£**	*2020* *£*
Amounts due within one year	10,258	*10,258*
Amounts due between one and five years	16,800	*26,879*
	27,057	*37,137*

22. Pension and similar obligations

The Charity operates two pension schemes: a defined benefit scheme which is part of the multi-employer Local Government Pension Scheme (LGPS) operated by the London Pensions Fund Authority (LPFA) and a defined contribution scheme with Friends Life. The Friends Life defined contribution scheme is the pension scheme for auto-enrolment.

Defined contribution scheme obligations

The pension cost for the year of the defined contribution scheme was £27,887 (2020: £30,685). Contributions of £2,347 were outstanding at the end of the year (2020: £2,442).

Defined benefit scheme obligations

The pension cost for the year of the defined benefit scheme was £88,274 (2020: £48,454), which included a provison for a strain payment resulting from redundacy of £29,613 (2020: £nil). There were no additional contributions towards the deficit on the pension scheme (2020: £21,545). The strain payment of £29,613 was outstanding at the end of the year (2020: £Nil).

The LPFA carried out a review of the contributions necessary to maintain the solvency of the fund in 2018 and requested increased contributions from the Trust in 2018/19 (£21,042) and 2019-20 (£21,545) to achieve this. From 2020/21 the percentage contribution has incresed and as a result no additional contributions will be required. The Directors receive professional advice in reviewing the Charity's involvement in the scheme, and will continue to take appropriate action to ensure the Charity is able to balance its commitments to its employees and its beneficiaries.

Valuation of the defined benefit pension scheme

The LPFA undertakes a triennial actuarial review to establish the value of the fund and, if necessary, adjusts the contributions paid by employers accordingly. The latest formal valuation of the fund was carried out as at 31 March 2019. The contribution of the Charity increased from 19.31% in 19-20 to 25.31% for the following 3 years.

An actuarial valuation of the fund as at 31 March 2021 was completed in April 2021. The valuation was carried out in accordance with Financial Reporting Standard 102 (FRS102) rolling forward financial assumptions from the previous valuation data, adjusting for market conditions at 31 March 2021 and income, expenditure and retirement data for the Charity for the period to 31 March 2021.

The valuation as at 31 March 2021 showed the net value of the Charity's share of the scheme's assets (fair value of the assets less present value of scheme liabilities) to be a liability of £903,000 (2020: £435,000) as shown below, resulting in an actuarial loss of £436,000 for the year (2020: gain of £184,000) shown in the Statement of Financial Activities.

22. Pension and similar obligations (continued)

Principal actuarial assumptions

	31 March 2021	31 March 2020
Inflation assumption (RPI)	3.2%	2.7%
Inflation assumption (CPI)	2.9%	1.9%
Salary increases	3.9%	2.9%
Pension increases	2.9%	1.9%
Discount rate for scheme liabilities	2.0%	2.4%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	31 March 2021	31 March 2020
Retiring today		
Males	86	86
Females	89	89
Retiring in 20 years		
Males	88	88
Females	91	91

The Charity's share of assets in the scheme was:	**Fair value at 31 March 2021 £000**	**Fair value at 31 March 2021 %**	*Fair value at 31 March 2020 £000*	*Fair value at 31 March 2020 %*
Equities	915	54	*768*	*54*
Target return portfolio	397	24	*367*	*26*
Infrastructure	143	8	*104*	*7*
Property	153	9	*141*	*10*
Cash	77	5	*43*	*3*
Total market value of assets	**1,685**	**100**	*1,423*	*100*

Return on plan assets	**2021 £**	*2020 £*
Interest income	34	*35*
Actual return on plan assets (excluding interest income)	191	*(40)*
Total return	**225**	*(5)*

Amounts recognised in the statement of financial activities	**2021 £**	*2020 £*
Service cost	80	*94*
Net interest cost	9	*13*
Administration charge	2	*2*
Total operating charge	**91**	*109*

Amounts recognised in the balance sheet	**2021 £**	*2020 £*
Present value of the defined benefit obligation	2,588	*1,858*
Fair value of plan assets	(1,685)	*(1,423)*
Net defined benefit pension scheme liability	**903**	*435*

Changes in the present value of defined benefit obligations were as follows:	**2021 £**	*2020 £*
Defined benefit obligation at the beginning of the year	1,858	*2,023*
Experience loss on defined benefit obligation	Nil	*(118)*
Service cost	80	*94*
Interest cost	43	*48*
Employee contributions	15	*16*
Benefits paid net of transfers in	(35)	*(46)*
Change in demographic assumptions	(20)	*56*
Change in financial assumptions	647	*(215)*
Defined benefit obligation at the end of the year	**2,588**	*1,858*

Changes in the fair value of the Charity's share of scheme assets:	**2021 £**	*2020 £*
Fair value of fund assets at the beginning of the year	1,423	*1,443*
Interest income	34	*35*
Return on assets less interest	191	*(40)*
Other actuarial gains	-	*(53)*
Administration expenses	(2)	*(2)*
Employer contributions	59	*70*
Employee contributions	15	*16*
Benefits paid net of transfers in	(35)	*(46)*
Fair value of fund assets at the end of the year	**1,685**	*1,423*

23. Ultimate controlling party

The Charity's Trustee is Coram's Fields Company Trustee Limited a company limited by guarantee (registration number: 09001024) which controls the Charity. The Company is dormant and has never had any assets or liabilities. The members and directors of the Company are shown in the Trustee's Report.

24. Post Balance Sheet Events

In May 2021 a new independent Charitable Incorporated Organisation (CIO), Coram's Fields Sport and Recreation (CFSR), was set up. A lease arrangement for the sports pitches between Coram's Fields and CFSR will enable CFSR to receive income from the use of pitches from June 2021 onwards and transfer surpluses arising to Coram's Fields.

25. Statement of cashflows

Reconciliation of net income to net cash flow from operating activities	**2021**	*2020*
	£	*£*
Net (expenditure)/income as per the statement of financial activities	(83,415)	*(54,451)*
Adjusted for:		
Depreciation charges (note 8)	126,312	*130,949*
Interest receivable	(661)	(5,252)
Actuarial loss/(gain) on defined benefit pension scheme	(436,000)	184,000
Decrease in stock	138	*60*
Decrease/(increase) in debtors	54,865	*(42,402)*
Increase/(decrease) in creditors	497,052	*(135,705)*
Net cash provided by operating activities	**158,291**	*77,200*

Analysis of net debt

The charity has no borrowings, no overdraft nor any other forms of debt.

In accordance with the requirement of the Charities SORP (FRS 102) to disclose comparative information for amounts included in the notes to the accounts, the following notes 26 to 31 set out information for the prior year, as previously disclosed in the financial statements for the year ending 31st March 2020.

26. Donations - prior year

	Unrestricted Revenue	**Restricted Revenue**	**Restricted Capital**	**2020**	*2019*
	£	**£**	**£**	**£**	*£*
General grants	-	-	-	-	-
Donations	97,670	-	-	97,670	*82,826*
Donated goods and services	8,467	-	117,982	126,449	*13,154*
Coronavirus Job Retention Scheme grant	13,317	-	-	13,317	-
Park & playground	-	-	42,577	42,577	*23,640*
Under 5's services	-	15,000	-	15,000	*16,463*
Nursery	-	-	-	-	-
Sports programme	-	143,884	-	143,884	*95,701*
Youth programme	-	251,140	-	251,140	*195,116*
See note 27 for analysis by donor					
	119,454	**410,024**	**160,559**	**690,037**	*426,901*

Donated goods and services were provided by MACE, representing the value of refurbishing, redecorating and equiping the cafe which re-opened in May 2019, and also by Edwin Coe LLP, who provided legal services.

27. Analysis of grants, contracts and donations by donor - prior year

		Unrestricted Revenue £	Restricted Revenue £	Restricted Capital £	2020 £	*2019 £*
London Borough of Camden (LBC)						
- Community facilities		-	-		-	*23,640*
- Nursery		156,155	-	-	156,155	*171,867*
- Out of school club delivery		*72,111*	-	-	72,111	*74,052*
- Youth programme		-	51,300	-	51,300	*51,300*
- Youth safety Task Force		-	*15,000*	-	15,000	-
					-	
HMRC - CJRS grant		13,317	-	-	13,317	-
Total from government and similar bodies		***241,583***	***66,300***	-	***307,883***	*320,859*
Oak Foundation		-	119,399	-	119,399	*95,001*
MACE	*	-	-	117,982	117,982	-
Comic Relief		-	43,457	-	43,457	*37,156*
John Lyon's Charity	*	-	31,490	-	31,490	*28,000*
National Foundation for Youth Music			27,000	-	27,000	-
Pocket Parks	*	-	-	22,577	22,577	-
St James's Place	*	-	22,298	-	22,298	*22,298*
Balcombe Charitable Trust		-	24,285	-	24,285	*20,000*
London Marathon Trust	*	-	-	20,000	20,000	-
HS2		-	16,320	-	16,320	-
St Andrew Holborn		-	15,000	-	15,000	*15,000*
Camden Giving - youth employment		-	15,000	-	15,000	-
Camden Giving - Future Changemakers		-	8,000	-	8,000	-
Ciao Bella Restaurant	*	8,414	-	-	8,414	*10,612*
Merchant Cantos		-	-	-	-	*10,000*
Tom Ap Rhys Trust		-	10,000	-	10,000	*9,944*
The Haberdashers' Company		-	-	-	-	*9,668*
Midtown Business Club	*	3,500	-	-	3,500	*6,317*
The Leathersellers' Company		-	5,000	-	5,000	*5,000*
Young Camden Foundation		-	-	-	-	*5,000*
Hogan Lovells	*	4,102	-	-	4,102	*4,540*
Lexis Nexis		-	-	-	-	*3,500*
Edwin Coe LLP	*	*8,467*	-	-	8,467	*3,154*
London Youth		-	1,525	-	1,525	*2,750*
Craig McWilliam		-	-	-	-	*2,500*
Jack Petchey Foundation		-	1,800	-	1,800	*2,000*
Project Ten Ten		-	-	-	-	*2,000*
UCL	*	2,650	-	-	2,650	-
Accenture	*	2,650	-	-	2,650	*1,200*
WME Entertainment	*	1,900	-	-	1,900	*2,000*
NBC	*	2,000	-	-	2,000	*2,000*
Masonic Charitable Foundation		-	-	-	-	*500*
Patrons		29,632	-	-	29,632	*8,300*
Other donors		42,823	3,150	-	45,973	*43,521*
Total from other donors		**106,137**	**343,724**	**160,559**	**610,420**	*351,961*
		347,720	**410,024**	**160,559**	**918,303**	*672,820*

* No donations in 2020-21

28. Analysis of expenditure by activity - prior year

	Direct Staff costs £	Other direct costs £	Support and governance costs £	2020 £	*2019 £*
Raising funds	42,656	8,142	21,913	72,711	*75,886*
Charitable activities					
Park & playground	308,678	233,823	167,036	709,537	*584,358*
Under 5's services	24,883	129	12,783	37,795	*39,402*
Nursery	290,479	42,387	149,220	482,086	*501,155*
Out of school club	147,997	8,939	76,027	232,963	*230,601*
Sports programme	106,735	9,371	54,830	170,936	*176,358*
Youth programme	195,971	57,469	100,671	354,111	*296,390*
	1,074,743	352,118	560,567	1,987,428	*1,828,264*
	1,117,399	**360,260**	**582,480**	**2,060,139**	*1,904,150*

29. Analysis of support and governance costs - prior year

	General support costs	Governance costs	2020	*2019*
	£	£	£	*£*
Staff costs	252,414	24,242	276,656	*264,834*
Other support costs	150,696	-	150,696	*151,151*
Audit fee	-	13,864	13,864	*12,360*
Legal & professional fees	8,467	1,848	10,315	*14,290*
Depreciation	128,557	2,392	130,949	*127,360*
	540,134	**42,346**	**582,480**	*569,995*

30. Analysis of charitable funds - prior year

	Fund balances at 1 April 2019	Income	Expenditure	Gains/(losses)	Transfers	Fund balances at 31 March 2020
Endowment funds						
Land and buildings	1,655,825		(52,284)	-	140,000	1,743,541
Restricted funds						
Fixed assets	-	-	-	-	-	-
Capital funds						
Capital development plan	28,246	-	-	-	-	28,246
S106 community facilities	23,640				(23,640)	-
Nursery outdoor area	-	160,559	(22,577)		(137,982)	-
Defibrilators						-
	51,886	160,559	(22,577)	-	(161,622)	28,246
Revenue funds						
Nursery	436	-	-	-	-	436
Sports programme	34,367	128,295	(116,106)	-	-	46,556
Youth programme	33,266	266,729	(253,440)	-	-	46,555
Central projects	6,000	-	-	-	-	6,000
U5s	-	15,000	- 15,000	-	-	-
	74,069	410,024	(384,546)	-	-	99,547
Total restricted funds	125,955	570,583	(407,123)	-	(161,622)	127,793
Unrestricted funds						
General reserve	839,588	1,435,105	(1,522,067)	-	61,098	813,724
Designated fixed asset fund	221,921	-	(78,665)	-	29,524	172,780
Designated fund for premises refurbishment	87,395	-		-	-30,000	57,395
Pension reserve	(580,000)	-		184,000	(39,000)	(435,000)
	568,904	1,435,105	(1,600,732)	184,000	21,622	608,899
Total funds	**2,350,683**	**2,005,688**	**(2,060,139)**	**184,000**	-	**2,480,233**

31. Analysis of net assets between funds - prior year

	Unrestricted Funds 2020	Restricted Funds 2020	Endowment Fund Land & Buildings 2020	Total Funds 2020	*Total Funds 2019*
	£	£	£	£	*£*
Tangible fixed assets	172,780		1,743,541	1,916,321	*1,877,746*
Current assets	1,040,487	127,793	-	1,168,280	*1,213,011*
Creditors due within one year	(169,368)	-	-	(169,368)	*(181,618)*
Creditors due in more than one year	(435,000)	-	-	(435,000)	*(558,455)*
	608,899	**127,793**	**1,743,541**	**2,480,233**	***2,350,684***

32. Prior year results by fund

These are analysed in the Statement of Financial Activities and Balance Sheet.