

MYATT'S FIELDS PARK PROJECT
CHARITABLE COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 JULY 2017



Charity Number 1139256

Company Number: 07321235

MYATT'S FIELDS PARK PROJECT

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MYATT'S FIELDS PARK PROJECT

REFERENCE AND ADMINISTRATIVE DETAILS

Myatt's Fields Park Project is a charitable company limited by guarantee, incorporated on the 27 July 2010. It is governed by its Memorandum and Articles of Association.

Charity Registration Number: 1139256

Company Registration Number: 7321235

Registered office

Myatt's Fields Park Project
The Old Depot
Myatt's Fields Park
Cormont Road
London
SE5 9RA

Website

www.myattsfieldspark.info

The Trustees who are the Directors of the company for the purposes of the Companies Act, are responsible for setting policy and agreeing the strategy. Trustees who held office during the year were:

Marjorie Landels – Chairman

Liz Hobman – Treasurer

Rebecca Kadritzke – Secretary

Liza Bowen

Rosy Crehan (Elected in April 2017)

William Elliott

Jolanta Gallo

Saskia Goldman

Lucia Hinton

Matthew Littleford (Resigned in January 2017)

Elen Macaskill

Harry de Quetteville

Jennifer Reeson

Phil Sherwin

Principal advisers:

Bankers

The Co-operative Bank

Independent examiners:

Thompson & Co
Independent Examiners
Vestry Hall, 336 London Road
Cricket Green
Surrey CR4 3UD

STRUCTURE, GOVERNANCE AND MANAGEMENT

All Trustees are recruited through an open process of public advertisement and elected by vote during our annual general meeting, last held in April 2017.

All Trustees are also Directors under the Companies Act 2006. Trustees are not paid for their services. No Trustees have any interests in the company.

The Board normally meets four times a year. Its principal role is to determine mission, policy and strategy, to monitor the performance, to manage the governance process and to appoint and manage the Park Manager.

The day to day management of the Park is delegated to the Park Manager.

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 July 2017.

OBJECTIVES OF MYATT'S FIELDS PARK PROJECT

The promotion for the public benefit of urban regeneration in Myatt's Fields Park for the benefit of the socially and economically deprived wards of Vassall and Coldharbour in the London Borough of Lambeth and Camberwell Green in the London Borough of Southwark, by all or any of the following means:

- a) The maintenance, improvement or provision of public amenities.
- b) The preservation of buildings or sites of historic interest.
- c) The provision of recreational facilities for the public at large or those by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, who have need of such facilities.
- d) The protection or conservation of the environment.
- e) The advancement of education training or retraining particularly amongst unemployed people with disabilities and providing unemployed people with work experience.
- f) The promotion of horticulture, food growing and healthy eating.

CHAIRMAN'S STATEMENT

2016-17 saw the continuation of huge change in our park, mainly fuelled by cuts to public funding. Myatt's continued to develop as a pioneer of community management and to develop new sources of income (weddings, sports bookings, children's parties).

During 2017 we were awarded Pioneer Park funding by Lambeth council which means that the park will be fully maintained until 2019. However, we are very aware that this funding will end and so we are very grateful to Power to Change for funding our development as a community business.

It is continuously challenging to manage the balance between income generation and community benefit: there is lively debate about which activities should be offered; how to target and involve benefactors in ways that do not exclude or marginalise other audiences. The park has previously had full funding and MFPP could offer free activities and focus on social benefit so this is a change in ethos and activity; it has been necessary to develop new structures and thinking to safeguard the park's value as a community space. However, the debate is leading to innovation around active citizenship and skill building which empowers local people so there has been an unexpected benefit in this learning.

During 2016-17 we have clarified that **our mission is to grow a green and healthy neighbourhood**. We are ambitious and bold in developing ecological and sustainable development. We aim for a healthy balance between income and community benefit, activity and peace. We acknowledge that we are part of a neighbourhood; we value the diversity of our community and the richness of skills and experience that represents.

Above all, we are a community park. We want more voices to be heard in designing the future of the park; we want local people to benefit as they help grow and green the park for future generations to enjoy.

I would like to thank the following people for all the hard work they have put in over the last year. To all the members of the board, especially the finance group who have done sterling work with the finances, to the rest of the board who are all so dedicated to the park and who support me and make my job so easy. To Crina our amazing bookkeeper, who makes us sleep easy through her stringent financial know how. To all the many people we now employ, from Taye and Marion who do wonderful work in the gardens and are a joy to work with, to Fabrice who astounds me every time I speak to him, he is so knowledgeable on all things horticultural. To Eliza and her family at the Little Cat Cafe for just being open all the time providing a fantastic safe warm and delicious place to pop into, to Claire and the team at the Mulberry Preschool, just an inspirational place to learn. A big thanks must also go to our newest member of this fantastic team Rachel who is doing all our social media as Communications Manager, we might be a small park but with Rachel's help we will be one of the best known. I would also like to mention the many wonderful volunteers who give their time to the park and have made such a difference, a huge thanks from me.

Finally I could not have done this job without the daily help of Victoria Sherwin, our Community Development Manager, and Sara Harrison our Park Manager, between the two of them they have worked as a well-oiled machine, highly efficient, dogged, and totally committed to Myatt's, and most importantly we have had fun.

Thank you.

Marjorie Landels
Chairman

ACHIEVEMENTS AND PERFORMANCE

KEY ACHIEVEMENTS:

- Secured a grant from Lambeth Council for an enhanced park management specification
- Recruited a Community Development Manager and Communications Manager thanks to funding from Power to Change. Increased the Park Manager to full time and renewed contracts for the three Community Gardeners and Book-keeper
- In June 2017 secured funding from LEAP to operate a Vassall Parents Forum, recruiting a Parents Forum Lead and two Family Engagement Workers
- Received funding from London Catalyst to set up a weekly gardening group to help maintain the formal beds around the Roundhouse and sunken garden
- Thanks to funding from London Community Foundation, Peter Minet Trust, Battersea Power Station Foundation and Tesco Bags for life, set up a community plant nursery supplying over 50 Lambeth community growing groups with seedlings throughout the year, supporting 10 of these spaces with enhanced outreach gardening support and hosted Single Homeless Project who provided Level 1 horticulture training to their users
- Hosted five weddings in the park to generate income for park maintenance
- Secured planning permission for a renovation of the depot and negotiating with Lambeth over funding the £500K renovation and a lease
- Sustained a high level of social benefit with extensive use of the park e.g. Natural Thinkers, Streetscape, greenhouse project, Single Homeless Project, Myatt's Women's Healthy Eating Group and NaturActive.
- Managed community events including a summer fair, harvest festival and Christmas market

PARK MAINTENANCE AND SERVICES

Pioneer Park: Work by the team and trustees has led to a two year commitment by Lambeth Council to increase spend on park maintenance plus funding for a three day a week park manager post and one day a week administrator. This commitment has saved the park in the short term from decline; the Council will continue to open and clean toilets, open and close the park, carry out litter picking, carry out repairs and maintain the ornamental beds.

Depot renovation Lambeth has produced a community service agreement and lease for the £500k depot renovation and in September 2017 the funding will be agreed and announced. We are continuously keeping a focus on planning for the future, especially the time when Power to Change (PtC) funding ends and developing the park's business plan to include income generation, funding streams and active citizenship to ensure it is financially, environmentally and socially sustainable.

Tennis courts and football pitch: the booking system continues to work well for the tennis courts with over 100 active users, enabling us to raise enough income to cover the costs of annual maintenance (algal treatment and line painting). Football pitch hires have been more difficult to set up due to works needed to the pitch. We have now raised enough money to carry out the repairs in September 2017.

Café: Eliza and her family (mother, brother, husband) took over the running of the café in April 2016 and are making a great success of the business. Park users are enjoying having a regular café they can rely on to be open. The café is open every day from 9am – 5pm, and closes in bad weather.

Gardeners: We employ two local people, Taye and Marion, to work 9 hours a week each to support additional horticultural maintenance and waste management. This provides enhanced cover particularly over busy weekends.



The beds around the Roundhouse managed by Taye and Marion, full of colour with salvias, cosmos, corn and sunflowers

Greenhouse: We secured £10,000 from London Community Foundation, £5,000 from London Catalyst, £4,000 from Peter Minet, £5,000 from Battersea Power Station Foundation and £1,000 from Tesco Bags of help to carry out the following programmes in the greenhouse:

- Development of a community plant nursery supporting over 50 Lambeth community growing spaces by providing seedlings and advice
- Working with up to 10 of these community spaces with more enhanced advice from our Community Gardener Taye
- Running two courses of Level 1 horticulture training by Single Homeless Project for their user groups
- Setting up a weekly gardening group aimed at over 60's but all welcome! The group meet on Fridays and grow seedlings in the greenhouse for use in the beds around the Roundhouse and Sunken Garden. Thanks to London Catalyst funding we have been able to recruit Golda, a local resident to help recruit volunteers for the gardening group



A selection of seedlings grown by community gardener Fabrice and the seedlings planted up by St Gabriel's college in their mobile veg garden

Volunteering: New volunteer groups have been set up to help save time and resources, for example a group of 10 volunteer 'Litter Legends' who help us keep the park tidy in the busy summer period, allowing our gardeners to spend more time on skilled horticulture work. We also have a Friday morning gardening group, helping to manage our ornamental flower beds in key parts of the park.



Our green fingered gardener Taye with Evelyn, planting out spring bedding on our Friday morning gardening club and the group potting up violas in the sunshine

Corporate volunteers: Working with corporate volunteers creates new partnerships, generates income for the park and helps to achieve practical work. We have had four teams join us this year from Mastercard, Field Margin, HM Treasury and London Community Foundation. We hope to grow this in the next financial year.



Eight heroes from Mastercard who helped prune our trees, clear our paths and weed our beds and Georgi from Field Margin cutting our hedges.

Mulberry Centre:

We took over the running of the Mulberry Centre on the 1st July 2016 with an annual grant of £10,000 from Lambeth Council to maintain the building and run three free stay and play sessions a week. Claire Smallwood was selected to set up her Mulberry Outdoor Preschool in the centre, from January 2017 the preschool went full time and she is delivering the stay and play sessions on behalf of MFPP. These sessions are aimed at local under fives and their parents or carers, due to limited capacity within the building, stay and play sessions will be targeted at isolated parents and carers in the area.

Park depot: A range of groups (e.g. trafficked women, Muslim Women healthy eating group, Single Homeless Project, ME Art group and CoolTan Arts) have used the park depot for regular meetings and cooking sessions. Lambeth Tigers FC continues to provide football training for up to 200 young people a week, using the depot as a storage space and Streetscape is based at the depot, providing horticultural apprenticeships for 12 young people.



Delicious cooking in the depot with the Single Homeless Project using greenhouse produce

Natural Thinkers:

Loughborough Primary School, The Mulberry Outdoor Preschool and St Gabriel’s college continue to use the wildlife area for outdoor education. We also support a NaturActive group run by local Forest School leader, Marisa Bicknell, the group meets weekly on Monday mornings.



Marisa’s NaturActive group in full swing

COMMUNITY PARTNERSHIPS AND EVENTS

LEAP: Myatt's is a key partner in Lambeth Early Action Partnership and in June 2017 MFPP was awarded funding from LEAP to operate a Vassall Parents Forum, recruiting a parents' forum lead and 2 Family Engagement Workers. Sylvia, Claire and Tori have worked hard to host events and set up an e-mail database so parents can be kept updated, informed and consulted.



Taye planting seedlings at Vassall Parents Forum event at Minet Library

Partnership working: Active nurturing and support for a community collaborative Vassall and Coldharbour Forum (VACF), which has involved up to 60 local organisations and a wide diversity of local people in identifying needs and solutions to local issues and the development of a community economic development plan. Myatt's Fields Park Project (MFPP) Is a key partner in developing a food strategy for the neighbourhood which aims to promote prosperity and foster enterprise. MFPP has held VACF funding and provided meeting space. Ideas and needs identified by VACF have helped to shape the development of MFPP strategic planning.

NHS: Myatt's has been a key partner in work by the NHS to develop new ways that can work with the voluntary sector to improve local people's health and wellbeing. We supported the development of Project Smith which represents new partnership working between the NHS and community organisations. A new Wellbeing Fund was trialled in Vassall and Coldharbour wards with support from MFPP, and Community Connectors organisers had an office base in the park.

Lambeth Food Partnership and Incredible Edible Lambeth: Myatt's has directors on both IEL and LFP who place the park within strategies to improve people's access to food, particularly in the very deprived wards of Vassall and Coldharbour.

Community events in the park held during 2016-17:

- A harvest festival
- Summer music programme hosted by Stop Look Listen, thanks to funding from Lambeth
- Christmas market and carol concert
- Summer fair with stallholders, mini fun fair and live music
- Community picnic run by two local volunteers, Michelle and Devon, including drumming workshop, yoga, live music, boxing class and football tournament
- Bird walk, hosted by local volunteer and resident, Philip Fletcher
- Weekly yoga sessions aimed at beginners, those who are more confident, young people and chair yoga. Led by local yoga instructor, Sarah Richardson
- Cycle confident sessions during school holidays
- St Gabriel's College end of year music concert
- 'Summer Kitchen' cooked by volunteer Saskia using produce from the Greenhouse, providing free food to park users every Friday during the summer holidays
- Regular Brixton People's kitchen cooking and giving away free food to park users



Tori briefing our brilliant young volunteers at the Summer Fair and lots of dancing and supporters



Local resident and bird enthusiast Philip leading our inaugural bird walk



Delicious food cooked during the summer kitchen by wonderful volunteer Saskia



LIVE MUSIC
 Every Sunday
 during Aug & Sept 2017
 at 3pm
 Myatt's Fields Park, SE5 9RQ
FREE

- Stop Look Listen -



Sunday 27 August

ROXANNE DE BASTION

DAWSON

Lewis Barfoot

Line-up for the summer music programme on Sunday 27 August

INCOME GENERATION

We have begun developing an income generation strategy sensitively finding the balance between community and commercial use, ensuring all our hire spaces and activities are open to all. We have developed pricing structures for hire fees, venue guides and begun trialling new income generation ideas. These documents are all in draft form and we will continue to develop them as activities are trialled based on user feedback.

Grants: We have received two large grants, one from Power to Change for £62,000 over 18 months to support the Income Generation post, Community Development Post and Communications Post. This was received in January 2017. The second being from Lambeth Council for £50,000 over two years to support the Park Manager position, Book-keeper position and office costs.

Weddings/events: We have taken over management of events and weddings in the park from Lambeth Council. We have five weddings booked in the Park over the summer, raising nearly £8,000



Jody and Claire's stunning wedding in Myatt's Fields Park

On-going income: We have been able to maintain other commercial streams such as children's birthday party bookings at the Mulberry Centre and office space rental by Streetscape (a local charity) in our park depot, these bring in circa £8,000 and £6,000 a year respectively.

Sports bookings: Online sports bookings are in place for our tennis courts and football pitch. Tennis court bookings are proving hugely popular and we are on course to generate the £1500 needed each year to maintain the two courts. Football pitch bookings have been slow to get off the ground due to works needed on the pitch. We will be approaching funding bodies in the next period to enable us to carry out capital works on the pitch so we can then build its income generating potential. However, we have still generated over £5000 this year from regular bookings from Lambeth Tigers FC and a local school, St Gabriel's college.

Small scale income: Smaller funding areas have been explored, e.g. selling vegetables grown in the Park at the café, generated approx. £50, hosting small stall holders on Sundays at £10 per stall on an ad hoc basis, hiring out our small Victorian glasshouse for parties @ £15 per hour



Osteospermum grown in the Greenhouse on sale at the Café

COMMUNICATIONS AND MARKETING

Thanks to funding from Power to Change we have been able to recruit a Communications Manager on 1.5 days a week. Rachel is a local journalist, parent and park user who lives on Myatt's Fields South estate. Key achievements since starting in February 2017 are:

- developed a bi-weekly ebulletin sent to the park's 600-name list; 35% open rate.
- Rejuvenated our social media channels including setting up an Instagram account and linking with our other park services, e.g. the Little Cat Café and Mulberry Centre pre-school
- Set up a free google ad-words service to help push income generation activities
- Advertised activities in the park through local press channels as well as a wider community noticeboard.
- Attended events, taking photographs and interviewing participants to start building further marketing collateral and case studies
- Attend Power to Change training hosted by the School of Social Entrepreneurs on communications and branding
- Currently developing the MFPP website to increase our online visibility, content and improve the structure

FUTURE PLANS

Priorities for 2017/18 include:

- The build for park depot refurbishment underway
- Setting up a community led management plan for the new depot
- Continue to monitor the park maintenance contract with Lambeth Council
- Generating further sustainable income through weddings and private hires
- Securing funding to relay the football pitch
- Carry out playground maintenance improvement works
- Improve the planting in formal beds throughout the park
- Undertake refurbishment works at the Mulberry Centre in partnership with LEAP
- Continue to improve our governance through the development of two trustee sub-groups, strategic and operational
- Ensure a wider and more diverse range of voices are involved in decision making
- Engage with young people who use the park to help shape future programmes and ensure the park is welcoming to 11-18 year olds
- Redevelop the website, streamlining navigation and refreshing imagery, copy and design to improve user experience and enhance our online presence.

FINANCIAL REVIEW

MFFP's reserves policy is to hold unrestricted funds of 3 months' worth of expenditure. At the end of 2016/17 MFFP held 5 months' worth of expenditure (2015/16: 2.5 months). The trustees believe the increase in the reserves above the minimum was necessary to allow the Park to draw on the reserves in the next two years as losses are predicted due to over 50% reduction in funding from Lambeth Council. The trustees approved the cash flow forecasts for the next 3 years and the fundraising strategy to diversify our income streams to enable the Park to become less reliant on government funding.

In 2016/17 we started implementing our new fundraising strategy and we are projecting to increase the income from the following streams:

- The refurbished depot hires for meetings, conferences and private hires – the new depot is planned to be completed by spring 2018, exact programme still to be confirmed.
- Sports bookings - In 2016/17 we increased our income from football and tennis court bookings to £9,626 (2015/16: £1,712). In 2017/18 we will invest in some necessary maintenance works on the football pitch and will continue to look at ways to increase the hires of these facilities to schools, individuals and corporates.
- Event hires / weddings - In 2016/17 we produced a brochure for weddings and party bookings, costing £225 and bringing us the total income of over £9,000 (Weddings: £8,270, other park/roundhouse bookings: £976). We are pleased with these results and will continue to invest in developing this income stream.
- Donations from individuals and local businesses - we will look to increase our corporate volunteering activity and grow the network of businesses we work with who can donate their time, talent and money. We will also carry out fundraising from individuals for specific improvement projects in the park, for example re-planting our formal flower beds.

ORGANISATION UPDATE

Complaints and presence in the park: MFFP has put notices in every notice board and on the website stating how people can get in touch to report any problems or complaints. As the café is now open full time, they often take complaints from park users or receive lost property as they are front facing within

the park. They now have an incident book and work closely with the Park Manager to review any feedback or concerns.

Risk Management: MFPP has a clear financial process and policy in place. This is managed on a day to day basis by the Park Manager with additional oversight and financial signing off required by a further 2 MFPP trustees. We also employ a bookkeeper, Crina Vesel, to manage the large volume of payments accurately. Annual accounting is undertaken by a trained accountant trustee, Jolanta Gallo, who prepares the accounts, which are then examined by a paid independent accountant. MFPP Board reviews all accounts at each board meeting.

Insurance: has been provided by Blue Fin Insurance to the following limits; £5,000,000 Public Liability, £10,000,000 Employers Liability, £250,000 trustees and directors' indemnity and £10,000 contents.

Policies: A number of polices relating to the activities of MFPP including those required legally, are in place. All MFPP policies have been approved by the Board.

TRUSTEES' RESPONSIBILITIES

The Trustees, who are also Directors of Myatt's Fields Park Project for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year, and of the incoming and outgoing resources for the year then ended.

In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company provisions

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard FRS 102.

Signed on behalf of the trustees


.....
Marjorie Landels
Chairman

Approved by the trustees on 6/12/17.....

MYATT'S FIELDS PARK PROJECT

INDEPENDENT EXAMINER'S REPORT

We report on the accounts for the Charity for the Year Ended 31st July 2017, which are set out on the following pages.

This report is made solely to the Trustees of Myatt's Fields Park Project as a body. Our examination has been undertaken so that we might state, those matters we are required to state to them in an examiner'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 as a body for my examination, for this report or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

As the Trustees you are responsible for the preparation of the financial statements. It is our responsibility to state, whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking any explanations from you as a Management Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

During the year a balancing adjustment and some restricted funds were transferred between funds in order to correct prior year errors; whereby some restricted income were mistakenly classified as unrestricted income. The balances on the bank accounts agreed at all times (note 13)

The trustees have confirmed that other than the Related Party Transaction as mentioned in the notes to the accounts (note 15), there were no other transactions or Conflicts of Interests.

The trustees recognise the risks associated with Related Parties and Conflicts of Interests and are working towards implement procedures which help to recognise, report, authorise and record these transactions should they occur.

In connection with our examination, no other matter has come to our attention:


1. Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements

have not been met; or

2. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date.....

10/09/18

Thompson & Co
Independent Examiners
Vestry Hall
336 London Road
Cricket Green
Surrey
CR4 3UD

MYATT'S FIELDS PARK PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 JULY 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 Restated £
INCOME FROM					
Donations	2	11,606	-	11,606	15,342
Charitable activities	3	29,518	100,636	130,154	133,399
Other trading activities	4	9,246	-	9,246	500
TOTAL INCOME		50,370	100,636	151,006	149,241
EXPENDITURE FROM					
Raising funds	5	-	1,729	1,729	-
Charitable activities	6-7-8	26,863	93,676	120,539	126,274
TOTAL EXPENDITURE		26,863	95,405	122,268	126,274
NET MOVEMENT IN FUNDS		23,507	5,231	28,738	22,967
FUNDS BROUGHT FORWARD		25,803	56,499	82,302	59,335
FUNDS AT 31 JULY 2017		49,310	61,730	111,040	82,302

MYATT'S FIELDS PARK PROJECT

BALANCE SHEET 31 JULY 2017

	Notes	2017 £	2016 Restated £
FIXED ASSETS			
Tangible assets	9	4,112	3,093
CURRENT ASSETS			
Debtors	10	40,085	37,540
Short term deposits and cash in hand		82,811	48,962
		122,896	86,502
CREDITORS: DUE WITHIN ONE YEAR	11	15,968	7,293
NET CURRENT ASSETS		106,928	79,209
NET ASSETS		111,040	82,302
FUNDS			
Restricted	12	61,730	56,499
Unrestricted: General funds		49,310	25,803
TOTAL FUNDS		111,040	82,302

The directors are satisfied that the Charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements have been approved by the directors on 6/12/17

and are signed on their behalf by *Marjorie Landels*

Marjorie Landels
Chairman

MYATT'S FIELDS PARK PROJECT

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 JULY 2017

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	25% Reducing balance basis
Fixtures and fittings:	10 years Straight line basis

Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity;
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

Income recognition

Income is recognised and included in the Statement of Financial Activities (SoFA) as follows

- (a) when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability;
- (b) when income has related expenditure, the income and related expenditure are reported gross in the SoFA;
- (c) bank interest is recognised when credited to the account;
- (d) Income, which is subject to conditions that the charity is yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

Expenditure and liabilities

- (a) Expenditure is recognised on the accruals basis;
- (b) The charity is not registered for VAT thus all costs are shown inclusive of VAT charged;
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

Tangible assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at their market value.

Debtors

- (a) Debtors are recognised at the settlement amount due;
- (b) Prepayments are valued at the amount prepaid.

Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.
- (b) Accrued charges are normally valued at their settlement amount.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. Donations

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Donations				
Donations towards Greenhouse	1,650	-	1,650	2,382
Donations towards Events	6,800	-	6,800	-
Other donations	656	-	656	4,110
Gifts in Kind (legal & HR consultancy)	2,500	-	2,500	8,850
	11,606	-	11,606	15,342

3. Income from Charitable Activities

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
Grants (A)	-	100,636	100,636	112,266
Hire of football pitch and tennis courts	9,626	-	9,626	1,712
Café (B)	1,666	-	1,666	2,260
Depot hires	8,026	-	8,026	6,078
Mulberry Centre: hire of the centre for children's parties and events	8,700	-	8,700	7,946
Festivals: stall hires and park sales	1,500	-	1,500	3,137
Total	29,518	100,636	130,154	133,399

A) **Restricted grants** are given for a specific project and in 2016/17 the following monies were received:

Funder	Project name	Total funds 2017	Total funds 2016
Lambeth Council	Park management	2,468	67,000
Lambeth Forum Network	Vassal & Coldharbour Forum	6,500	16,000
Other	Vassal & Coldharbour Forum	495	550
Incredible Edible Lambeth	Love your roots	-	15,000
London Community Foundation	Nurture	-	7,576
Lambeth Council	Natural thinkers	100	6,000
Lambeth Council	Mulberry Centre Stay & Play	9,735	-
Lambeth Early Action Partnership (LEAP)	Vassal Parents Forum management	15,991	-
Power to Change	Community Business Development	41,334	-
	Development of community plant nursery and horticulture training with Single Homeless Project	10,000	-
London Community Foundation	Homeless Project	10,000	-
London Catalyst	Over 60's gardening club	4,000	-
Battersea Power Station Foundation	Development of community plant nursery	5,000	-
Peter Minet Trust	Development of community plant nursery	4,000	-
	Horticulture training with Single Homeless Project	1,000	-
Tesco Bags for Life	Project	1,000	-
Other	Other projects	13	140
Total		100,636	112,266

Myatt's Fields Park Project nurtures Vassal Parents Forum and Vassal and Coldharbour Forum and administers the grants for these projects.

B) Café income represents a contribution towards the depreciation of the equipment in the café by the licensee.

4. Other trading income

	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Weddings in the park	8,270	-	8,270	-
Park hires and sales - other	976	-	976	500
Total	9,246	-	9,246	500

5. Expenditure from raising funds

In 2016/17 we spent £1,729 on promotional materials to help us raise funds.

6. Expenditure from charitable activities

	Unrestricted funds	Restricted spend	Total funds 2017	Total funds 2016
Direct project costs	-	61,249	61,249	65,421
Support costs	26,732	32,558	59,290	60,853
Total	26,732	93,807	120,539	126,274

7. Charitable activities by expenditure type

	Direct Costs	Support Costs	Total costs 2017	Total funds 2016
Salaries	31,176	36,835	68,012	36,413
Meeting and event costs	4,700	8,761	13,461	1,028
Repairs, renewals & depreciation	3,466	4,190	7,656	3,977
Professional fees	120	2,588	2,708	8,828
Fixtures, fittings and equipment	3,628	572	4,200	1,703
Café costs	-	1,334	1,334	2,701
Cleaning materials	1,504	333	1,837	245
Insurance	220	1,521	1,741	1,192
Office costs	1,551	2,731	4,282	2,651
Seeds and soil	1,992	-	1,992	-
Training	1,372	-	1,372	-
Consultancy fees	11,520	70	11,590	-
Advertising	-	-	-	1,760
Governance costs	-	355	355	355
Direct costs (not analysed in 2016)	-	-	-	65,421
Total	61,249	59,290	120,539	126,274

8. Staff costs

	2017	2016
	£	£
Wages and salaries	68,012	36,413

The increase in salary cost is due to additional staff employed and increase in hours for the Park Manager to deliver the newly funded projects.

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

Staff numbers increased in 2016/17 as follows:

	2017	2016
Number of employees	12	8
FTE equivalent (estimated)	5	4

In 2016/17 Myatt's Fields Park Project joined a pension scheme set up by the Government – NEST. This is a defined contribution scheme and the matched contributions are in line with the Government's regulations.

9. Tangible fixed assets

COST

Cost at 1 August 2016	8,718
Additions (laptops)	2,390
At 31 July 2017	11,108

DEPRECIATION

At 1 August 2016	5,625
Charge for the year	1,371
At 31 July 2017	6,996

NET BOOK VALUE

At 31 July 2016	3,093
At 31 July 2017	4,112

10. Debtors

	2017	2016
	£	£
Trade Debtors	40,085	37,540

11. Creditors

	2017	2016
	£	£
Trade Creditors	15,968	7,293

12. Movement in restricted funds

Restricted funds	Op Balance as of 1 Aug 16 £	Income £	Expenditure £	Cl Balance as of 31 Jul 17 £
Power to Change	-	41,334	19,756	21,578
Greenhouse (specific projects)	-	24,000	13,898	10,102
Mulberry Stay and Play	8,871	9,735	9,796	8,809
Vassal Parents Forum	-	15,991	6,330	9,661
Lambeth Park	36,382	2,468	31,707	7,143
Vassal and Coldharbour Forum (VACF)	6,361	6,995	9,981	3,376
Natural Thinkers	890	100	34	956
Pioneer Park	3,374	-	3,268	106
Peter Minet	11	-	11	-
Marion Nurture	299	-	299	-
Dina Nurture	136	14	150	-
Love your Roots	175	-	175	-
Total Restricted funds	56,499	100,636	95,405	61,730

13. Related party transactions

During the year a trustee Phil Sherwin had a relative working for the charity as a Business Development Manager. This will be disclosed to the Charity Commission.

The trustees confirm that no other payments were made to any trustees or other connected persons during the financial year.