



MYATT'S FIELDS PARK PROJECT

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST JULY 2023

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Reference and administrative details

Myatt's Fields Park Project is a charitable company limited by guarantee, incorporated on 27th 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:
Marjorie Landels: Chair
Jolanta Gallo: Treasurer
Rosemary Crehan
Rebecca Kadritzke
Jennifer Reeson
Nadisha Henry
Sean Walsh
Andrea Wright
Emma Chandra

Trustees resigned:
Jolanta Gallo (august 2022)

Trustees elected: January 2022
Christabel Lines
Trustees elected: October 2022
Rashidah Conroy
Krystyna Steflova

Advisory members of the Community Engagement subcommittee:
Tony Bailey
Matthieu Chung
Kate Ivey-Williams
Michelle Killington

Advisory member of the Fundraising subcommittee
Zazu Arnold

Principle advisers:

Bankers:
The Cooperative Bank

Independent examiners:
Additude Ltd
9 Rhapsody Court, Wakeman Road,
London NW10 5DF

Structure, governance and management

All trustees are recruited through an open process of public advertisement and elected by vote during our annual general meeting- Sunday 9th July 2022.

All Trustees are also Directors under the Companies Act 2006. No trustees have any beneficial interests in the company, the Charity maintains a Register of Interests.

The Board normally meets four times a year. Its principle 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 and Community Development Manager.

The day to day management of the charity is delegated to the Park Manager and Community Development Manager.

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 July 2023.



Objectives

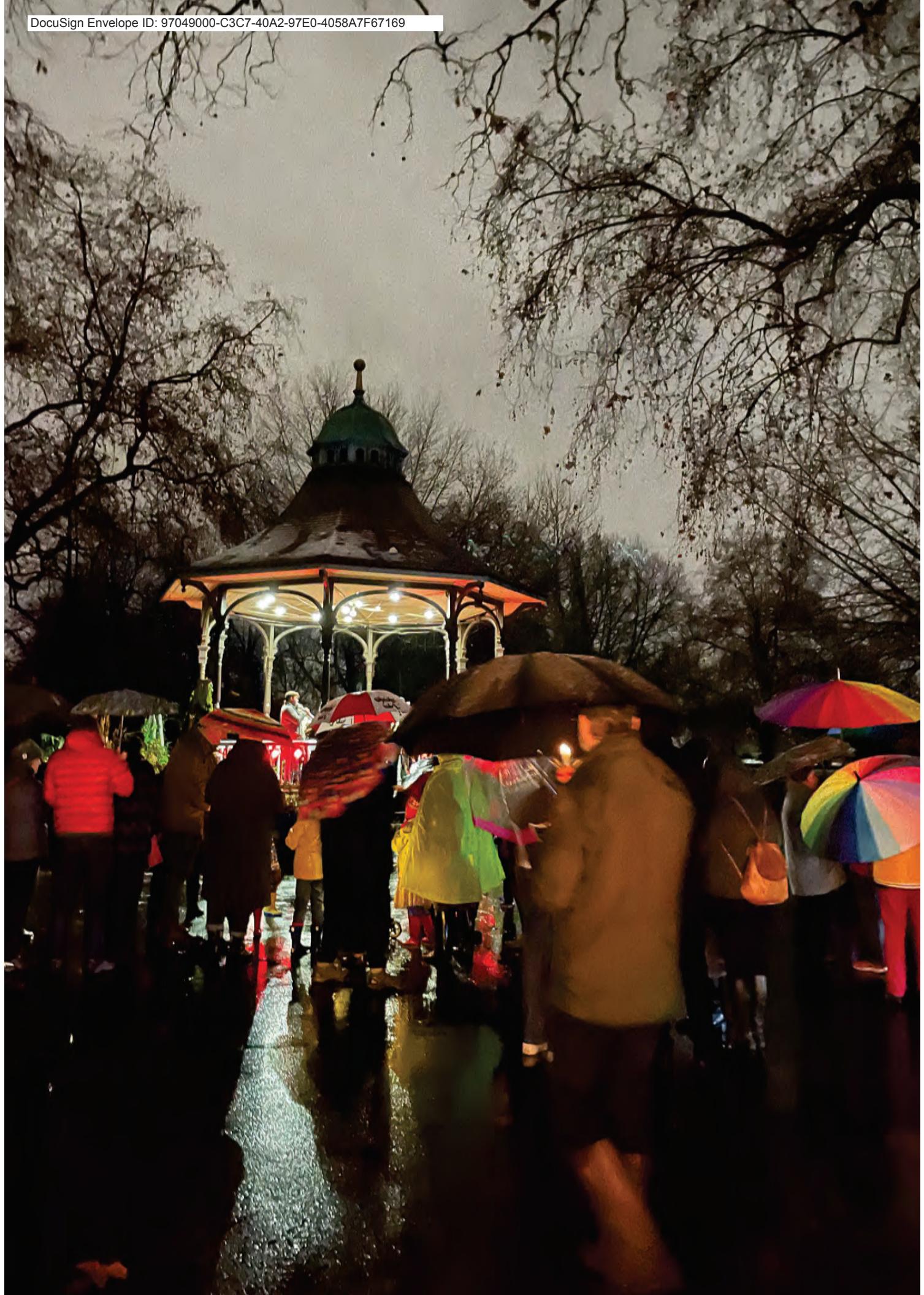
The promotion for the public benefit of urban regeneration of Myatt's Fields Park for the benefit of the socially and economically deprived wards of Vassall and Coldharbour in the London Borough of Lambeth and Camberwell Green in the London Borough of Southwark, by all or any of the following means:

- 1** The maintenance, improvement or provision of public amenities
- 2** The preservation of buildings or sites of historic interest
- 3** 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
- 4** The protection or conservation of the environment
- 5** The advancement of education training or retraining particularly amongst unemployed people with disabilities and providing unemployed people with work experience
- 6** The promotion of horticulture, food growing and healthy eating

Our vision statement

"In a diverse and vibrant neighbourhood, Myatt's is a park where community and nature grow together"

I want to thank Emma and Kate who brought real clarity to the process, and came up with this vision, and to Andrea and the community engagement group for their contributions.



Chair's statement

Welcome to MFPP Annual Report for August 2022 – July 2023. This document outlines the work carried out by our trustees, staff and volunteers over the past year.

Since the easing of Covid-19 restrictions in February 2022, we have seen a blossoming of events, activities and volunteering over the past financial year to support one another in our beautiful park.

With an average of 5 local volunteers per session and 181 people enrolled online to volunteer in the greenhouse and park, we have made a huge difference. We now have a wild flower meadow which stretches nearly the length of Knatchbull road, a dead hedge, a haven for wildlife, and many other diversity and climate tolerant improvements. This year we won gold in London in Bloom and we have retained our green flag status. This is all down to Tony our horticultural manager, Taye our gardener and a brilliant team of volunteers.

Litter in the park is still a major cost and a problem for us, and we thank the 10 volunteers who are active during the week. We do have 36 people enrolled as volunteers, but we could use more.

I want to thank my fellow trustees, all the volunteers, my amazing staff and all our park partners, but I especially want to thank two wonderful women.

Trustee Jolanta Gallo (retiring after 11 years) our amazing treasurer- she will be missed by all of us for the steadfast control of our budgeting and real commitment to the park. She has seen us through good times and bad, especially Covid !!! She has left with the park's finances in good order and a healthy bank balance.

We also said goodbye to our long term community manager, the extraordinary Victoria Sherwin- this park would be nowhere without her amazing fundraising skills, her dedication and love of the park. She has single handedly raised most of the nearly 3 million. She is moving on to pastures new, and we wish her well in all her forthcoming endeavours. As chair I could not have done my job without the continual support of Tori. She was always looking forward, building our resilience, and looking at the future of the park. Her insight and knowledge of our area has meant that Myatts meets the needs of all our different communities living round the park. She will be sorely missed.

We have had a restructure of the staff within the team. Eliza our manager is now full time as park manager, Tony our horticultural manager is now two and a half days a week, Fabrice our greenhouse manager is on two days a week. Rajia our volunteer manager is two days a week, and we have a new edition to the team in Patrischia who joined in May 2023 as our new community engagement manager.

Along with the restructuring of the staff we decided to have three subgroups so the Board of Trustees could diversify into roles that suited them. We held Board meetings quarterly, but expanded the role of the subcommittees. Finance held 6 meetings, fundraising and capital investment 8 meetings, including a joint one with finance- we have now decided to make these two into one sub committee dealing with finance fundraising and investment, along with the events, community engagement and marketing subgroup, which held 6 meetings over the last financial year.



Marjorie Landels,
Chair, Myatt's Fields Park Project

Our strategy

The park is a “true community hub”. It plays a huge part in bringing people together in an area where loneliness is rife. It provides a place to relax and to exercise for thousands of people who live in overcrowded housing and who face poor health. It gives people the chance to learn new skills and gain employment in a neighbourhood where inequality is growing. It offers an opportunity to showcase local cultural richness in an area of great diversity. It provides access to fresh, top-quality food in a food desert. Our charity is at the heart of a network of local organisations working together to bring about change.

Our challenge is not only to provide the resources to protect the park now and in the long term but also to do this in a way that maintains and grows the level of community benefit we provide. It is continuously challenging to manage the balance between income generation and community benefit: there is lively debate about which activities should be developed. 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.



Myatt's achieved Green Flag and GOLD in London in Bloom in 2022

Achievements and performance

1: Growing our business:

All income raised by our charity is reinvested in the park. We continue to grow through income funding and donations

We grew our unrestricted income – from £123.7k in 2022 to £130.6k in 2023. We hosted Father Nature and Trees for Cities in the compound, the Mulberry Outdoor Preschool, in the Mulberry Centre and they run the two stay and play free sessions, and the Little Cat Café, and Lambeth Tigers in the park.

2: Growing our organisation:

Board of trustees

In 2022/2023 we welcomed our new treasurer Christabel and two new board members Kristyna and Rashidah, bringing the total number of trustees to eleven. We strengthened our Board by bringing in independent advisory members (subcommittee members) who live in the local community and have skills, knowledge and experience to contribute to the management of the park.

Communications

We sent out a monthly ebulletin to over 1600 subscribers.

Volunteers

136 people currently registered for park gardening and 36 as litter pickers.

Our staff

We are proud of our staff team – we employ 15 people (10 of whom live in Lambeth) who work hard for the benefit of park users and the park. Although it looks a big team, their hours add up to just 4.5 full time posts – this covers all administration, repairs, fundraising, strategy and business planning, income generation, party and wedding hires, horticultural management and gardening, events and community engagement, marketing and communications, volunteer coordination, litter picking and caretaking. We benefit hugely from the skills, experience and commitment of our staff team. All staff are paid the London living wage or higher.

3: Growing the park:

Developing our horticultural business and managing soft landscaping

MFPP continue to take responsibility for mowing, hedges and maintenance of the park beds. Dozens of volunteers are helping to create new biodiverse wildlife areas, planted up the bandstand bed and create beautiful displays of wild flowers on the Knatchbull Road side of the park. We have cleaned up the dog area and laid bark rather than leave the area as a mud pit. We laid out a new maze in the sunken garden and have re-organised the ginko tree beds. Tony has also started to propagate plants in the greenhouse for the park. The flower beds and the wildlife areas are all improving every year.

Achievements and performance

4: Growing people:

Hard work by staff and volunteers and funding from City Bridge Trust meant that we distributed 46,000 young plants to over 50 local food growing groups and individuals in 2022-23. We have volunteers in on Wednesday and Friday helping in the park and in the greenhouse on Thursday and Sunday.

EVENTS HELD

13 Aug 2022 - Poetry in the bandstand - Organised by MFPP trustee, Nadisha Henry
21 August 2022. Ramfunk Band.
27 August 2022. Dog show - organised by local dog owners and lovers and fundraised over £1300.
25 September 2022. Greenhouse Great Big Green week
1 October 2022. Great Big Green week activities.
30 October 2022. Black history Month. Organised by Toby B and celebrates local heritage.
18 December 2022. Christmas volunteer lunch at the greenhouse.
18 Dec 2022 - Christingle concert with Brixton Chamber Orchestra and Longfield Voices performance.
12th and 26th February 2023 Feast and podcast sessions. Share your memories of Myatts Fields Park and the neighbourhood at a community lunch. On the Record will be on hand to train people in how to gather oral histories and to collect your memories.
14 May 2023. Tree walk.
17th June 2023. 3rd MFPP Pride Picnic
25th June 2023 - Festival Andino.
31 July 2023 - Family Fun Day.
3 Longfield hall outdoor theatre, aerial shows, took place in the Quiet Garden between July and August.

7 weddings were celebrated in MFP between August 2022 and July 2023

14 schools and preschools sport days

REGULAR PARK ACTIVITIES

Sunday dance class 1pm - 2pm - Tony leading people in dance.
Sunday Salsa lessons 3pm to 4pm - Homero and Madeline will run their salsa lessons (donations welcome).
Monday dance club 11am to 12pm - Izach runs free dance club on Mondays (donations welcome).
Happy Drums workshops: Wednesdays 10.30am - 11.30am (starts 4/5/22) for children under 5 years
Water play: open 10am - 6pm every day Will close September 2022 till and reopen May 2023
Stay and Play: Mulberry Centre offered two free Stay and Play sessions in the park's picnic area each week, for families with children under four years: Monday and Friday 9:30 to 11:00
Greenhouse gardening with Fabrice: Every Thursday and Sunday 9am to 2pm
Park gardening with Tony: Every Wednesday and Friday 9am to 1pm.
Food Heroes Sundays 11am-1pm - cook and eat a Sunday lunch together (stopped May 2023)

AWARDS

Gold in London in Bloom Awards 2022

Favourite London Park 2022

Green flag 2022

A special mention goes to the family, friends and work colleagues of Richard Baker. he was a great friend of the park and will be sadly missed. The family donated a bench in the quiet garden and paid for the table tennis table in the park. We also said goodbye to two great supporters of the park, Philip Fletcher who ran bird watching tours of the park, and local volunteer and gardener Dennis Fanfair.



Achievements and performance

5: Growing our neighbourhood:

Partnerships

We are proud to work in close partnership with other local community and statutory organisations, including Marcus Lipton Community Enterprise, CHIPS, Loughborough Junction Action Group, Indo-American Refugee and Migrant Organisation, Loughborough Community Centre, Vassall and Coldharbour Forum, Longfield Hall Trust, Vinyl Memories, Happy Drums, Migrateful, and Max Roach.

Many thanks to our funders:

Lambeth Council
National Lottery Heritage Fund
City Bridge Trust
London Community Foundation
Fiends of the Elderly
London Tennis Association
Individual donors



Future plans

We welcome the following developments in 2022-23:

AIM 1: Growing our business; developing our hires and income generation activities

Depot renovation: Lambeth Council is investing in a full renovation of the park depot to create a new community space with a focus on food growing. This will include a new community kitchen, a large eating/meeting space. The work is planned to start in November 2023 and to be completed in spring/summer 2024.

Tennis Courts: courts redevelopment started in June 2023 with a new surface, nets and entrance gates.

Compound: in consultation with locals, we have greened up the area with green roofs on all the containers and planted a new evergreen hedge along the perimeter of the park. Planted climbers up the containers and installed new gates.

Park Cottage: Lambeth Council has hired this out, giving MFPP the funding to support park management.

Football Pitch: lighting has been installed at the pitch, ensuring it can be used in dark winter evenings, and a new green 3G pitch has been relaid, thanks to Nike

Corporate Volunteering: We facilitate corporates and small companies to volunteer at the park.

Donations: grow our donations.

AIM 2: Growing our organisation; a wide range of people included in decision making and management of the park

Diversity and inclusion: MFPP priority is to ensure that the park fully serves our whole community. We will seek funding to upskill people from across the community and our organisation so they can play their part in supporting and developing the park as trustees, volunteers, staff and park users.

AIM 3: Growing the park; developing our horticultural business and managing soft landscaping

Park horticultural maintenance: MFPP will continue to maintain the park as a green space, managing and developing its flower beds, grass and internal hedges. We will implement our plans to create a place that benefits people, flora and fauna, is adapted to climate change and resilient in a time of austerity.

Aim 4: Growing people; establishing a pyramid of training, mentoring, accreditation, volunteering, business development support and therapeutic activities in the park to improve health and wellbeing and provide stepping stones into employment

We will continue to implement the 5-year City Bridge funded greenhouse project which includes volunteering and pathways to work. We will seek funding for youth training and for training local people so they can stage their own events. We will host park volunteering.

Aim 5: Growing our neighbourhood

We will continue to work in partnership with local organisations.

Financial review

In 2022/23 MFPP raised the total income of £225,676 (2021-22 was: £253,037), a decrease on last year. This decrease is made of the combination of restricted funds, donations and earned income.

The expenditure for the year was £225,208 (2021-22 was: £235,558). This is a decrease on last year and is mainly due to the subgrants given to the partnering organisation.

We ended the year with a surplus of £468 (2021/22: £17,479), made up of the unrestricted surplus of £6,077 (2021/22: £19,313) and restricted deficit of £5,609 (2021/22: deficit of £1,834). Our total reserves increased to £167,078 (2021/22: £166,610). Our unrestricted reserves increased to £160,150 and we held restricted funds of £6,928.

MFPP's reserves policy is to hold unrestricted funds of 3 months' worth of expenditure. At the end of 2022/23 MFPP held over 9 months' worth of expenditure (2021/22: 8 months).



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

DocuSigned by:

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Marjorie Landels
Chairman

Approved by the trustees on

9th April 2024

Independent Examiner's Report

We report on the accounts for the Charity for the Year Ended 31 July 2023, 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

The trustees have confirmed that other than the related party transaction as mentioned in the notes to the accounts (note 12), there were no other transactions or conflicts of interests.

The trustees recognise the risks associated with related parties and conflicts of interests and have implemented procedures which help to recognise, report, authorise and record these transactions when they occur.

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.

DocuSigned by:

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Signed

4/10/2024

Date.....

Independent Examiners: Additude Ltd
9 Rhapsody Court, Wakeman Road, London NW10 5DF

Statement of Financial Activities

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
INCOME FROM					
Donations	2	20,729	-	20,729	38,692
Charitable activities	3	61,707	94,997	156,704	172,141
Other earned income	4	47,149	-	47,149	42,141
Investment income		1,094		1,094	63
TOTAL INCOME		130,679	94,997	225,676	253,037
EXPENDITURE FROM					
Charitable activities	5-6-7	124,602	100,606	225,208	235,558
TOTAL EXPENDITURE		124,602	100,606	225,208	235,558
NET INCOME/(EXPENDITURE) FOR THE YEAR		6,077	(5,609)	468	17,479
Transfer between funds		2,091	(2,091)	-	-
NET MOVEMENT IN FUNDS		8,168	(7,700)	468	17,479
FUNDS BROUGHT FORWARD		151,982	14,628	166,610	149,131
FUNDS AT 31 JULY 2023		160,150	6,928	167,078	166,610

Balance sheet as of 31st July 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	18,828	17,379
CURRENT ASSETS			
Debtors	9	11,588	25,765
Short term deposits and cash in hand		209,897	170,662
		<hr/> 221,485	<hr/> 196,427
CREDITORS: DUE WITHIN ONE YEAR	10	73,235	47,196
NET CURRENT ASSETS		<hr/> 148,250	<hr/> 149,231
NET ASSETS		<hr/> 167,078	<hr/> 166,610
FUNDS			
Restricted	11	6,928	14,628
Designated funds		60,000	60,000
Unrestricted: General funds		100,150	91,982
TOTAL FUNDS		<hr/> 167,078	<hr/> 166,610

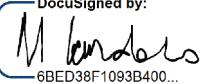
The directors are satisfied that the Charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The directors 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.

9th April 2024

These financial statements have been approved by the directors on

and are signed on their behalf by

DocuSigned by:

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Marjorie Landels, Chairman



Notes to the accounts for year ended 31 July 2023

Note 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.

Note 2. Income from donations

	Unrestricted funds	Total funds 2023	Total funds 2022
Donations	£	£	£
Donations and grants	20,729	20,729	23,692
Donated gifts and services	-	-	15,000
	20,729	20,729	38,692

Note 3. Income from charitable activities

		Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
Grants	(a)	-	94,997	94,997	129,308
Hire of football pitch and tennis courts		35,377	-	35,377	27,088
Café		5,700	-	5,700	4,500
Mulberry Centre: hires		8,402	-	8,402	9,385
Festivals: stall hires and park sales		898	-	898	1,860
Weddings in the park		11,330	-	11,300	7,507
Total		61,707	94,997	156,704	179,648

Café income represents a contribution towards the depreciation of the equipment in the café by the licensee. MFPP has an agreement with the local family to run the café.

Mulberry Centre income represents hires of the centre for children's parties and events.

Restricted grants are given for specific projects and in 2022/23 the following monies were received:

Restricted grants:

Funder	Project name	Total funds 2023	Total funds 2022
Lambeth Council	Park management	20,000	24,000
Lambeth Early Action Partnership (LEAP)	Vassall Ward Family Engagement Team	5,990	42,038
Friends of the Elderly	Friends of the Elderly	4,950	-
City Bridge	Greenhouse project	49,957	49,800
Lambeth Council	Bandstand Programme	3,500	6,500
Lambeth Council	Community Connections Fund	10,600	-
Lambeth Council	Other	-	1,970

Grants for partnering organisations:

LEAP-Happy Drumms	-	5,000
Total	94,997	129,308

Note 4. Other earned income

	Unrestricted funds	restricted funds	Total funds 2023	Total funds 2022
Park hires and sales - other	47,149	-	47,149	34,634
Total	47,149	-	47,149	34,634

Note Expenditure from raising funds
There were no fundraising costs incurred in 2022/23 (2021/22:none)

Note 5. Expenditure from charitable expenditure

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
Direct project costs	8,329	68,987	77,316	102,373
Support costs	116,273	31,619	147,892	133,185
Total	124,602	100,606	225,208	235,558

Note 6. Charitable activities by expenditure type

	Direct Costs	Support Costs	Total Costs 2023	Total Costs 2022
Salaries & freelance	50,067	94,268	144,335	147,180
Meeting and event costs	11,964	7,336	19,300	21,090
Repairs, renewals & depreciation	4,410	18,407	22,817	14,490
Professional fees	-	1,636	1,636	1,753
Fixtures, fittings and equipment	-	6,447	6,447	7,809
Cleaning materials	-	596	596	-
Insurance-		2,261	2,261	1,963
Office costs	-	7,503	7,503	9,501
Seeds, soil and plants	4,549	7,867	12,416	6,561
Training	-	412	412	274
Consultancy fees	-	-	-	17,400
Publicity	638	155	793	21
Governance costs	-	1,004	1,004	1,365
Sub-grant expenditure	5,688	-	5,688	6,151
Total	77,316	147,892	225,208	235,558

Note 7. Staff costs

	2023	2022
	£	£
Wages and salaries	144,335	147,180

The salary cost includes freelance payments to staff of £2,800
No employee received a renumeration in excess of £60,000.

Staff numbers were as follows:

	2023	2022
Number of employees	15	15
FTE equivalent (estimated)	4.3	4.6

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

Note 8. Tangible fixed assets

COST	DEPRECIATION
Cost at 1 August 2022	32,696
Additions	6,655
At 31 July 2023	39,351
<hr/>	
NET BOOK VALUE	
At 31 July 2022	17,379
At 31 July 2023	18,828
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Note 9. Debtors

	2023	2022
	£	£
Trade Debtors	6,302	5,935
Other Debtors	5,286	19,830
	11,588	25,765
<hr/>		

Note 10. Creditors

	2023	2022
	£	£
Trade Creditors	8,238	11,189
Deferred income	45,466	14,287
Other creditors	19,531	21,719
	73,235	47,196
<hr/>		

Note 11. Movement in restricted funds

Restricted funds	Op Balance as of 1 Aug 22	Income	Expenditure	Transfer of funds	Cl Balance as of 31 July 23
	£	£	£	£	£
Vassal Parents Forum	512	5,990	6,502	-	-
Park management grant	968	20,000	20,968	-	-
Greenhouse Project	5,179	49,957	50,691	(770)	3,675
Community Connections Fund	-	10,600	8,597		2,003
Bandstand Programme	-	3,500	2,250	-	1,250
Friends of the Elderly	-	4,950	4,950	-	-
Other projects	2,281	-	960	(1,321)	-
Subgrants					
Estates Festival Funding	5,688	-	5,688	-	-
Total Restricted funds	14,628	94,997	100,606	(2,091)	6,928

Designated Funds

Designated Funds	60,000	-	-	-	60,000
Unrestricted: General funds					
Unrestricted funds	91,982	130,679	124,602	2,091	100,150

Total Funds	166,610	225,676	225,208	-	167,078
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Purpose of the designated funds

As per our reserves policy we hold as designated funds 3 months worth of expenditure

Note 12. Related party transactions

Omar Infante has been the licensee of the park café since April 2021. The café paid £5,700 pa to MFPP, which is a contribution towards the depreciation of the equipment in the café. The Little Cat Café served 870 discounted drinks to volunteers. Also offered discounts to students, partners, seniors and free drinks to litter pickers or anyone unable to pay worth £5415.54.

Trustees have been reimbursed expenses of £110.





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