



**Children's Discover Centre – East London
trading as Discover**

**Report and Financial Statements
For the Year Ended 31 March 2024**

**Charity number 1070468
Company number 3479284 (England & Wales)**

"It's imagination on a massive scale"
Parent / carer interview, June 2023

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CHILDREN'S DISCOVERY CENTRE EAST LONDON

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Alexandra Marks – Chair Amit Rama – Treasurer Graham Massie Giorgia Stewart Helen Whiteman Joe Robinson Naseem Hossain (Appointed 27 March 2024) Oghenevese Aghoghovbia (Re-appointed 31 January 2024) Siobhan Tighe Vaseem Khan (Re-appointed 31 January 2024) Victoria Dance
Company Secretary	Rebekah Polding (Appointed 3 April 2023)
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Introduction

The idea for Discover came from a group of east London community leaders, educationalists, and local parents in 1997. Their ambition was to develop a world-class hands-on learning resource for children and families, and purposely locate this in the heart of Newham to support a community in need as well as spur the regeneration of Stratford. 'Children's Discovery Centre East London' was registered as a charity and limited company in 1998. Supported by Arts Council England and the London Borough of Newham, the Discover Children's Story Centre opened in 2003 and was the first children's museum in the UK to focus exclusively on stories and children's literature.

Discover has evolved a unique practice that gives children aged 0-11 and their families freedom to explore our shared heritage of stories through multi-sensory, playful experiences. This includes immersive book-come-to-life exhibitions, storytelling, interactive performance, workshops on and off-site and opportunities to learn with and about authors and illustrators. Creative facilitators ('Story Builders') support engagement throughout, and we strive to provide an offer for all children, providing targeted support where needed to enable fully inclusive participation.

The Centre has grown incrementally and by its 20th anniversary in 2023 had reached one million visitors, with a site that now includes two magical Story Worlds, a Story Garden, an annual immersive exhibition, a dedicated story telling space for 0-3's, events and party rooms, a café, reception and shop and a programme of schools workshops, festivals, artist training, community-led projects and other activities including those specially for homeless families, and disabled children with their families.

Our mission, vision and principles

Our mission: Transforming lives through stories.

We create wonder.

We are the UK's first Story Centre for children aged 0 – 11 and their families, proudly rooted in Newham, East London.

We believe stories are critical to child development, that they can transform lives and shape strong and vibrant communities.

We are committed to supporting the curiosity, creativity and imagination of all children through excellent artistic, creative, play and learning experience.

Five principles run through everything we do:

- put children first
- create the extraordinary
- keep growing our accessibility and inclusivity
- play our part in protecting our planet
- ensure our organisation is well-run.

With these principles guiding our choices, we are working to support 1 million more children and families by 2030.

Our objectives

In 2023, Discover celebrated its 20th birthday.

We've welcomed over 1 million visitors so far and have evolved our support for creative literacy through numerous projects and programmes with local children at their heart.

To set out on our next 20 years we've engaged with children, families, artists, staff, trustees and strategic stakeholders and agreed five objectives for the charity:

- **Up and Out:** evolve our building to inspire the next 1 million visitors
- **Outside Over There:** reach more people in more places
- **More Storytellers Like Me:** ensure every child can find themselves in Discover
- **Play and Learn:** champion Discover's approach and learn from others
-
- **No Place Like Newham:** make a difference to every child in our home borough

Our annual business plans will make sure we are track to achieve each of these targets, and we will monitor and report our activities and progress each year.

Public benefit

The Trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties as further outlined in this report.

Chair's Summary 2023/24

This year the Discover Centre celebrated its 20th birthday and we could not be prouder of its huge achievements over two decades. This year alone we have supported a remarkable 107,279 children and families and have made significant investments in ensuring we are ready to support Discover's next chapter.

Our achievements have been recognised with no less than four major awards this year:

- Highly Commended in the Hands On! Children in Museums Award 2023 for 'The Box Rocket'. The award was recently named one of Europe's most prestigious museums awards by NEMO-The Network of European Museums Organisations
- A Presidential Commendation Award from the East London Rotary Club for Outstanding Achievement in Education
- The Newham Business Award for Customer Service
- Newham Council's award for Outstanding Civic Organisation of the Year

That these awards variously celebrate our creativity, learning, delivery and commitment to our community is a fitting reflection of the many facets of our unique organisation.

The standout success of our year has to be The Box Rocket – our immersive, book-come-to-life exhibition celebrating the work of illustrator/author Dapo Adeola, with story by Tolá Okogwu. The magical combination of joy and play with carefully embedded literacy and learning, pathways for all children to enjoy in their own way and abundant inspiration for creativity showed Discover's core practice at its very best. We have had overwhelmingly positive feedback from the 40,000 people who have enjoyed the adventure this year – plus lovely responses from museum peers. It has been especially good to hear from families how much the representation of global majority characters and authors means to them. Thank you to Dapo, Tolá and the wonderful character Rocket for an incredible experience.

Our investment in Discover's future

We have:

- Commissioned an independent **Access Audit** to guide our determination to include all children
- Embedded learning from our **Eco-Audit**, thanks to support from City Bridge Foundation
- Commissioned a **Capital Asset Maintenance Plan** to plan and cost the next 10 years of caring for our building
- Reviewed and regularised all **tenancy agreements** to ensure a solid foundation to this significant revenue-generating part of our business model
- **Consulted** with children, families, artists, staff, trustees and strategic stakeholders on the key needs we should address as an organisation to have the greatest possible impact, creating together a new **strategic framework** – 'Stories for All' – to ensure our support for the next 1 million children and families
- **Revised our staffing structure** to support a growing events programme, development and facilities needs
- Worked closely with Jan Kattein Architects (Social Value Architects of the Year 2023 AYA) to create a **vision for our refreshed building** to RIBA 3 that improves access, reduces our carbon footprint, improves our financial resilience, and creates new opportunities to serve and welcome our audiences

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Our programming has delivered a rich variety across the year, including five multisensory early-years shows, four café exhibitions exploring the work of children's book artists, and three interactive trails celebrating specific works – Lydia Monks' *Adoette*, the *That's Not My . . .* series, and the 10th anniversary of Benji Davis's *The Storm Whale* – in honour of which we have created a permanent new beach shack in our garden, serving coffee and ice cream in the summer months.

Our special events have included visits from Children's Laureate Joseph Coelho for our 20th birthday weekend, acclaimed author Angie Thomas as part of Newham Word Festival and a debut work from one of our creative facilitators, Rajiv's *Starry Night* by Niall Moorjani, which looks set for great success.

We have begun a powerful partnership with Film London and The New Black Film Club to programme monthly film screenings accompanied by story building workshops (and, of course, popcorn!); and creative workshop events from family monsters created from recycled boxes to potato printing, dancing, and crafting dragons for Lunar New Year. Our investment in additional staff resources for events has seen a marked increase in what we are able to deliver and the number of children and families able to take part. Our commitment to overrepresenting the underrepresented has never felt more visible.

As our visitor numbers show, we are thrilled to be serving ever larger numbers of children and their families both in the story centre itself and out and about, with our work travelling as far south as Exeter and north to our fantastic partners Z-arts in Manchester. Although our audience numbers at the centre are still slightly lower than 2019 (pre-pandemic), this is due to a conscious decision on our part to limit capacity in the venue and ensure the experience is of the highest quality for everyone. And we are committed to ensuring this high-quality experience is available to all children: we have this year added BSL (British Sign Language) interpreted and relaxed performances as part of our regular offer thanks to funding from BBC Children In Need.

Our Children's Forum continue to be a core part of our governance, and I'd like to thank each of them for their fizzing energy and considered ideas. I'd also like to thank Kusuma Trust for their support in developing an in-depth evaluation programme which saw us speak with 164 parents or carers this year to learn what they most valued in Discover and where we could improve. I'm delighted to say that 100% of respondents said they'd enjoyed their visit, 70% said their child had read, made up or listened to a story during their visit and 60% said they'd been inspired with ideas to play or read at home with their child.

I'd like to thank the many funders and supporters who have made this work possible. They include, but are not limited to:

- Arts Council England, whose award of NPO (National Portfolio Organisation) support provides the foundation on which we operate;
- Paul Hamlyn Foundation and Man Charitable Trust for support to our education work;
- BBC Children in Need and National Lottery Community Fund for core community access programmes;
- Wolfson Foundation for investment in greening our building;
- City Bridge Foundation and Kusuma Trust for supporting significant organisational development initiatives;
- Garfield Weston Foundation, Newham Council, National Lottery Heritage Fund, LLDC, Stratford Original and Westbridge Hotel for support to creative projects that help us transform lives through stories;
- Winckworth Sherwood, for pro bono legal support; and
- The many individuals who supported our Champions for Children campaign and who give so generously across the year.

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As the cost of living crisis continues to tighten its grip on families and creative opportunity is squeezed from our schools, I am grateful to all our partners for the work we deliver together to support children to develop the super- power of imagination. We very much look forward to growing our work with you in years to come.

Alexandra Marks CBE
Chair

"Super fun and exciting to see "An interactive, intergalactic exhibition created with Dapo Adeola and Tola Okogwu" per their website and it's totally fun! Always creative and amazed with what they do with the space. We blasted off to different areas and had different experiences all over the planet. We were excited to see the character from our "Look Up" book so now we are reading that at night again

Our Activities April 2023 – March 2024

1. Up and Out: Evolve our building to inspire the next 1 million visitors

The Discover Centre offers a magical world that is child-centred and full of inspiration for children's imaginations. It is also a slightly draughty nineteenth-century building that has been operating as Discover for twenty years and requires investment in its infrastructure and layout to continue to function in meeting and exceeding the expectations of 21st century visitors.

As the building is the charity's central asset, without which the organisation cannot realistically operate, we have begun a major programme of community-led redevelopment to ensure Discover can continue its charitable mission for the next 20 years.

Case Study: Mighty Mega and the importance of a working lift

The Mighty Mega club for children with disabilities and/or special educational needs (SEN) and their families was established in 2007. The club meets every Saturday morning for exploration of the Story Worlds followed by an artist-led workshop in our events space, Squiggly Diggly. New artists are appointed each term, creating new activities and themes that grow and adapt with the participants, ensuring that everyone can build their confidence as the weeks go on. And – unusually for such clubs – the workshops are for the whole family, including parents / carers and siblings; families tell us how rare and precious it is for there to be something that they can all do together. The majority of club members are local, but some families travel in from Cambridgeshire and Hertfordshire due to the quality of the offer.

In May 2023, our twenty-year-old lift broke down. The company that maintains it no longer keeps spare parts in the UK – the depot is in Norway! – and it was over three weeks before the lift was back in service. During the first two weeks of this period, we were forced to cancel the Mighty Mega club as we could not provide access to the second floor event spaces and could not source a suitable alternative. The lack of lift was also a significant access issue for the many family visitors with buggies.

Ensuring that our facilities do not let down the children and families we are here to support is at the heart of the Up and Out renovation plans – starting with a refurbished lift with a UK based maintenance contract.

a) Implement the findings of the accessibility audit

The Centre for Accessible Design delivered a thorough access audit of our premises in September 2023, striking a careful balance between recognising the special nature of Discover's immersive Story Worlds and our ambition to be accessible to all children.

Senior Management have carefully reviewed all findings. All five key recommendations have been incorporated into renovation plans for the building and costed, with funding bids now submitted to address each priority: communication, WC facilities, vertical circulation, internal spaces and fire escape.

We have already implemented all those improvements marked for short term attention:

- Reduced visual clutter at reception
- Installed a hearing loop in reception and café

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- Reconfirmed our evacuation procedures with the fire service
- Minimised door pressures to allow for easier opening
- Repaired the grille at rear of garden ramp and
- Added further fire exit signage to additional exit points.

b) Improve the visitor experience with better facilities

In our ongoing visitor surveys, respondents highlight our toilets (smelly) and our café (where is it?) as facilities in need of attention.

We have fed this into our renovation plans and have designs for improved toilets - drawing significantly on guidance from our access audit – and a welcoming ground floor café. We have begun the work of business planning and fundraising for these improvements.

Meanwhile, we have delivered critical improvements in each area:

- Increased the number of cleaning hours for our toilets to help deal with lots of nappies at busy times
- Added 'The Shack' to the garden, serving hot drinks, icecreams and cold snacks and
- Updated our current café to include better signage, more books and toys and an improved menu.

c) Create dedicated spaces for 0-2s and 7-11s

Our commitment is to supporting children aged 0-11 and their families – but we know that we serve some age groups better than others.

Visitors regularly feedback that they would like a dedicated area for pre-walkers, and we know that these early years are critical for providing the interactions that drive development. Our renovation plans therefore include creation of a new multi-sensory story space for 0-2s and their parents / carers. In the interim, we have increased our delivery of baby storytelling sessions and early-years story performances to ensure this age group is well served. These sessions are running at 92% capacity, indicating the strong interest from families for activity and support for this age group.

"She is currently not talking but I'm sure she would have told us she had lots of fun!" Parent / carer

Our data shows that we receive fewer visits from children aged 9 – 11 than from younger children. National data also shows an alarming "decline by nine", with children ceasing to read, write or draw for pleasure around this age. This year we have invited a number of 9 year olds to visit and share their experiences of Discover with us to learn more about how we can engage them in stories using Discover's core principles in a way that works for them. This will feed into projects, programmes and future site development. We have also welcomed more children from this older age group via our Saturday afternoon film and story build sessions.

d) Reduce our carbon footprint by 50%

Like all organisations, we have a responsibility to improve our environmental sustainability. But as an organisation working to transform lives through stories, our own story should be one of careful stewardship of precious resources.

Discover committed to an environmental action plan and policy in 2022, and this year built upon this with an energy review from professional mechanical and electrical (M&E) consultants looking at how to reduce energy use within the building through insulation, solar panels and a switch from our gas boilers to an air

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source heat pump. Our eco-audit funded by City Bridge Foundation (funded 2023-24, delivered 2024-25) will then continue to build on this foundation and allow us to map our current usage and plan a route to a 50% reduction across five years.

As a baseline, our carbon footprint for 2023-24 (as calculated by Julie's Bicycle) was 88.24 tonnes CO₂e.

e) Make more money from our building

Our building is our core asset and ensuring that we make the most of it is essential to our ability to deliver our charitable work. We are committed to affordability for the children and families we exist to support, and aim to achieve income growth through delivering more, not through rising prices. The price for a child's lunchbox in the café, for example, has been held to £3.85 and ticket pricing is benchmarked to ensure we offer lower prices and better value for money than other family leisure options, including local soft play centres and cinemas.

Our current building-based income generation is across four main areas, in each of which we have generated significant growth this year:

- Ticket sales grew by 4.8% on 2022-23
- Café and retail grew by 113% to £209,428
- Hires and birthday parties exceeded budget targets by £12,726 and £13,194 respectively
- Tenancies returned to full occupancy as of August 2023

These figures have been achieved thanks to growth in our core offer with an enriched creative programme featuring more trails and events, ongoing investment in marketing, the additional capacity released through a revised staffing structure and superb performance by the staff team.

2. Outside Over There: Reach more people in more places

With thanks to wonderful children's author and illustrator Maurice Sendak for the title of our objective, we want to ensure that the transformative power of stories reaches everyone – that our work reaches as many people as possible, that we make best use of our investment in new work to leverage new partnerships and income, and that we are reaching out to audiences wherever they are, removing barriers to engagement wherever possible.

In 2023-24, we reached 5,483 people across 82 external events, including:

- Eid celebrations in Stratford's Westfield Shopping Centre, with storytelling from Little Hibba publishing
- Storytelling with Dapo Adeola in Stratford Library
- Two 'The Best Worst Day Ever' performances for National Literacy Trust, Peterborough
- Programmed and delivered Fabula Festival for Vision Redbridge, with 3 school events and a family day on Saturday 15th July. Artists were chosen to reflect local borough demographics and over 600 pupils from 6 schools attended in addition to a family audience of 445
- Touring shows 'Not Yet a Yeti' and 'The Best Worst Day Ever' were delivered as part of The Great Get-Together on 1 July, in the Olympic Park, for the Burleigh Fisher Bookshop Book Festival in Hackney and for the British Library Family Day
- Story workshops for Magpie, our Newham charity partner supporting families facing homelessness for their summer garden party, and for the Dovetail Community Centre's Christmas party in the nearby Carpenters Estate

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- Story performances across Newham libraries for the Newham Heritage Festival's celebration of culture and creativity
- Hospital storytelling in St Mary's Hospital
- World Book Day events in Stratford Library and Aberfeldy Community Centre.
- Performances of 'Not Yet a Yeti' in Exeter (Theatre Alibi), Basildon (Creative Basildon pop-up), Redbridge

"Discover's lovely performers created a dream start to BFDAy 23s Saturday programme, with two booked-out free events (thanks to our ACE project grant), delighting dozens of local families who are part of St Peter's caring community. The joyful sounds of audiences of all ages were a buoying accompaniment as we set up our stalls, and we loved seeing that babies and books CAN mix! We are keen to develop further partnership work with Discover to grow our connection with young story-lovers, and to introduce our Hackney customers to an incredible venue just a few Overground stops away." Burleigh Fisher Festival

Central Library and East Ham Library – attended by an unprecedented 175 people in a single session

a) Develop a sustainable touring model

Every year our creative teams develop at least three new story shows (highly sensory, interactive performances for 0 – 5s), a range of exhibitions and trails opening up and celebrating the work of children's authors or illustrators, and our unique, immersive, book-come-to-life exhibitions that transform 200m² of basement into a safe, hands-on adventure facilitated by our Story Builders.

We are thrilled that since 2016 we have worked in partnership with amazing Manchester children and family arts organisation Z-arts who have shared four of our exhibitions with Northern audiences - A World Inside A Book; The Tiger Who Came To Tea; Fairy Tales (hosted 2023); and The 100 Story Hotel (opened February 2024). Due to rising materials and installations costs – and, more positively, growing capacity in the Z-Arts team – we have now reached the end of the partnership in its current form and have begun the development work required to see how we can continue to tour our work and gain the insight and learning from other organisations that this brings.

Partners who have expressed interest in touring our work include local authorities, other arts NPOs and Creative People and Places organisations, festivals, museums, publishers and shopping centres.

We will continue to work with partners to find models that add value artistically, financially and to audiences in greatest need.

"Z-arts want to thank Discover [and local build team] for the positive impact that Fairy Tales has had for Z-arts and the families & education settings of Manchester who have visited whilst in been in situ for the last two years. When Fairy Tales landed, the larger-than-life installations captured the imaginations of the many children who spent time exploring the immersive world. Being able to share the story worlds with our audiences has helped cause a seismic shift in how families perceive exhibitions for children, taking it out of the frames and glass cases that are so often seen in galleries and museums; by allowing the children to touch, explore and play they truly have a sense of wonder and enchantment whilst in the worlds and can really let their imagination and curiosity run wild. Fairy Tales was truly magical and succeeding in bringing the much loved and well-known stories to life!" Northern partner Z-arts

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b) Grow our externally presented programme to deliver more income to Discover

Our commitment to reaching more audiences beyond the wall of the Discover centre is central to our charitable mission and identity – Discover's work is a practice and set of beliefs, not a venue.

Our ability to deliver extraordinary work for children and families with little support, space or tech requirements is also an asset and one for which there is demand from external organisations. We have no core funding that enables us to deliver this work but will seize opportunities to work with others where financing can be found.

In 2023-24, commissions for delivery of external work delivered gross income of £47,200 to the organisation, extending the value of our core funds and demonstrating growth of £22,442 on 2022-23 which represents a 91% increase.

c) Deliver a minimum of two sustained engagements in a school setting per year

In 2023-24, we received 308 school visits to the centre, including 15 from special educational needs classes – a total of 9261 children taking part in creative workshops to build their literacy, oracy, confidence and creativity.

"Reception had the most wonderful visit to The Discovery Children's Centre. The trip inspired the class to create their own imaginative and creative stories, full of trolls, planets and ginormous gummy bears! Thank you so much @discover_story for an exceptional day!" Teacher

Our Teachers' Forum of primary school teachers from across East London guides us in ensuring that our work continues to support schools' needs.

In addition to this core work we are committed to sustained engagements in school settings in order to provide the benefits of longer-term engagement to pupils and to support teachers with skills, confidence and opportunity in creative story telling.

In 2023-24 we have delivered two in-depth, artist-led projects with schools: 'Voices of East Bank', exploring spoken language around the Queen Elizabeth Olympic Park area with 60 pupils from Manor Primary and 'Story Seed', an environmental fable project across three primary schools.

Case study: Story Seed and 'The Fox Who Cried Human'

We are grateful to the Paul Hamlyn Foundation for funding support for a three year programme building arts-based teaching and learning in primary schools where their pupils experience systemic inequality and barriers to learning particularly in the wake of the Covid-19 pandemic.

For year 2, our Teacher's Forum requested a move away from the year 1 focus on wellbeing and highlighted a need for exploring environmental themes through arts activities, as the topic is mainly covered by schools through STEM. Consultation with our Children's Forum provided important nuance, as they were concerned that discussion of the climate crisis is frightening, and they valued the opportunities that Discover typically provides to have fun and be creative. These two directives, from teachers and children, created a clear brief for Discover to pilot ways to explore environmental sustainability through characters, positivity and storytelling – Story Seed.

Three East London schools took part in the programme – three year 5 classes, one year 6 class and a SEN group. The programme began with workshops with Discover's creative facilitators – 'Story Builders' – who lead introductory sessions of play and exploration around the idea of an environmental fable. Artists then worked in residence with the children across six workshops, exploring different creative arts approaches to storytelling – theatre, drawing, animation, sensory communication. Story Builders then helped the children to shape and rehearse short performances incorporating different elements of the artforms explored to tell their stories. The performances – featuring music, drama, narration, illustration and props made by the children – were then shared at Rich Mix with all 120 children and 10 educators who took part, and an online CPD (Continuous Professional Development) session for teachers reinforced learning and legacy of the work.

The project evidenced a strong range of key educational and developmental outcomes:

- Improve pupils' speaking and listening skills
- Raise pupils' enjoyment of stories by providing an opportunity to see a performance from an artist
- Encourage creativity in participating pupils
- Build skills in collaborative working
- Build on vocabulary to talk about the environment
- Improve opportunities and ability to discuss concerns around environmental issues in a productive way, in line with good creative wellbeing
- Engage vulnerable children and children with SEN and EAL (English as an Additional Language)
- Engage parents and carers with their children's learning
- Affirm children's creativity by showcasing their creations in a professional environment

The project also delivered some wonderful new stories! "The Fox Who Cried Human" reimagined the classic Boy Who Cried Wolf fable, centring on a mischievous fox facing trial for causing chaos. The story highlights the environmental impact of human activities on wildlife, addressing urban issues like littering and pollution. In a semi-interactive performance, child onlookers were encouraged to question information and cheer for the foxes striving to create a safer environment, blending whimsy with serious environmental concerns. Through a variety of roles and activities for participants, the performance empowered children to recognise their voice in the climate conversation.

"The children thoroughly enjoyed the workshop. We observed such a high level of engagement from children who usually struggle to participate. The music, sensory resources, and fabulous storytelling really brought the story to life and allowed all the children to take part and be part of the session." Teacher participant

"I learned my lines and I'm more confident." Pupil participant

"It made me think more about nature and learn a new thing." Pupil participant

3. Play and Learn: Champion Discover's approach and learn from others

Discover is not a campaigning organisation. But our core belief that stories are critical to child development, that they can transform lives and shape strong and vibrant communities is one we are passionate about, and our practice of hands-on ('kinaesthetic') learning through creative, story-based play has been shown to be hugely effective. We are keen to champion this approach and share what we have learned as part of our role in the cultural, educational and child development sectors, whilst continually improving our work through insight and learnings from great practice elsewhere.

a) Establish a programme to support parents with storytelling

Our daily Baby Story Sessions are at 92% capacity and designed to enable babies and caregivers to take part in sensory storytelling together, picking up tricks such as repetition, singing, questions and tactility that can be used easily at home.

It is an important aspect of Discover that it's not just about the visit itself, but about the further impact that this can have on children and families. We have laid the groundwork this year for extending our work in this area by consulting with parents and stakeholders. In our deep dive evaluation interviews with 163 parents / carers we learned that:

- 100% enjoyed their visit
- 70% said their child had read, made up or listened to a story during their visit
- 60% said that they'd been inspired with ideas to play or read at home with their child
- 44% said that they had discovered a new author during their visit
- 43% said they had read a new story with their child during their visit

Consulting with authors and illustrators who visited, we learned anecdotally that they find a lot of parents are uncomfortable reading out loud to their children and have reported gaining confidence by taking part in workshop sessions as a family.

These findings give us a clear mandate to use our existing work as a platform to build on further opportunities that focus on the element of parent experience. We have built these insights into a number of new project plans for 2024-25 and will continue to explore how best we can deliver further support in this area with our community and partners.

"That evening at bedtime my 5 year old grandson asked me to make up a story about him and his friends, visiting planet Nan and meeting other people there. I had to make up stories on two consecutive nights developing this idea and adding his favourite theme of portals to other lands. He totally believed that he had been to a different planet and really liked going over what had happened – e.g. holding on so you don't fall over when the rocket takes off - and loved discussing it. He felt very confident putting up his hand and answering questions and said he really liked the person who was in charge of the mission." Grandparent

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b) Work in partnership to develop accredited training using Discover's practice

Discover is regularly visited by educators, cultural organisations and artists to learn more about what we do and how we do it. This year, our offer of an internship working with our Design and Exhibitions team received over 100 applications from people keen to develop their career through working with us, and over 200 applications for our Story Builder (creative facilitator) positions. We want to share proactively the opportunities that working with Discover gives more widely as part of our commitment to hands-on creative learning and storytelling.

This year we have built a strong partnerships with UEL (University of East London) through our joint research project into interactions and narrative forming within our immersive exhibition, have partnered with the London College of Fashion on a local community project and have begun conversations with UCL (University of Central London) about how to engage their students from the new East Bank campus.

c) Champion Discover's practice in at least 25 professional networking events per year

This year we have engaged professionally with the following organisations; *starred names indicate those who have visited to tour the Discover Centre, @ indicates presentations given by Discover staff.

UCL-Creative Health Newham@	Hive Curates*	Sadlers Wells East
V&A Design Team*	The Reader*	National Literacy Trust
BookTrust*	The British Library***	Paul Hamlyn India*
Goldsmiths MA Students*@	Eureeka	Children in Museums Award@
Eastbourne Council@*	Chickenshed*	ACE's Buildings-based CYP Forum
UEL Drama students	UCL – Power of the Arts	Festival.org*
Theatre Alibi	Hopetown Darlington	Abu Dhabi Early Childhood Authority*
Imagine Festival	NYU MA Students*	CLPE
Disney	Family Arts Conference	Foundation for Future London
A New Direction@	Gravesham Council*	Basildon Council*
Postcode Innovation Trust@*	Creative Basildon	Culture Within Newham*
National Taiwan Museum of Art*	Creative Estuary@	Oslo children's creative network@*
QK Studio	Newham Loves Creatives	Newham Council*
East London Rotary Club	The Story Museum	Museum Next@@
AMA	Art Fund	The Royal Central School of Speech and Drama*

d) Create and deliver training courses, workshops and masterclasses for 1,000 people across 5 years

In this inception year we have trained 48 people:

- 3 training sessions for teachers (attendance: 30)
- 2 days of training for Story Builders (attendance: 12)
- 3 days of intensive artist training with Oily Cart in story making with disabled children and children with special educational needs (attendance: 6).

We hope to build on this foundation with training for authors and illustrators in working directly with children and in developing our offer around our core practice of sensory storytelling for teachers, librarians and other artists.

e) Use our learning from outside the organisation to make at least 5 positive changes every year

We are committed to continuous improvement to ensure we deliver the very best support to children and families, and ensure our organisation is well run. We pay regular learning visits to peers, participate in sectoral networks and include review of such activity as a standing item in management meetings. Amongst smaller adaptations, in 2023-24 we have made the following five changes:

1. Toilets - visiting our sister story centre The Story Museum in Oxford we loved finding the story decor carried on into their toilets. We have made bringing the Discover design ethos into the functional areas of the centre an ambition for our capital redevelopment project and, meanwhile, have introduced some brilliant artwork from Sue Hendra and Paul Linnet's glorious picture book *I Need A Wee* to inspire visitors to the toilet facilities on the ground floor.

2. The Hands On Museum conference, held in Bern, Switzerland in October 2023, was an amazing meeting point for peers in hands on museum work across the world. Amidst many inspirations, a workshop gave us particular ideas for how to ensure an ever-closer connection between the views of our children's forum and our adult decision-makers.

3. Milkshakes! Our friends at Seven Stories have recently renovated their café, turning an underperforming resource into a profit centre for the organisation. And our friends The Reader, running a highly successful community café in Calderstones Park in Liverpool, shared some of their stock secrets likewise. Both venues have found that a good range of milkshakes satisfies children and adult customers' demands for treats that aren't entirely devoid of nutritional value; we have introduced a range at Discover with great success.

4. New CEO Rebekah Polding drew on her broad range of consultancy experience creating evaluation methods for organisations across the cultural and creative sector to introduce a dashboard for Board and internal monitoring. An attractively designed, one page document now presents information across a wide range of quantitative and qualitative performance indicators that allows the Board to see at a glance how the organisation is performing; a second dashboard captures key data for the Finance Committee.

5. Front of house staff with a strong commitment to environmental sustainability suggested that we replace our single-use visitor wristbands with reusable ribbon bands that they'd spotted at other venues. They also learned how to make them and set up an internal production line. After some trial and error, we now have the reusable bands in daily use and successfully collected back from the majority of visitors, saving money and environmental resources.

4. More Storytellers Like Me: Ensure every child can find themselves in Discover

The annual 'Reflecting Realities' research by the Centre for Literacy in Primary Education demonstrates unequivocally the need for a more inclusive and representative children's literature. The curation of our reading spaces, bookshop, events programme and exhibitions strives to make a difference by making commonplace the representation of marginalised characters and /or authorial voices. We do not collect statistics from visiting artists on their ethnicity, the themes or characters of their books but are pleased to receive regular visitor feedback that confirms that this curation is noticed and appreciated.

"Nice diverse mix of books which I like. Representation is key and I think you guys do a great job here"
Parent / carer evaluation interview, June 2023

a) Overrepresent the underrepresented voices in children's books and storytelling

During 2023/24 Discover engaged 119 contractual artists and freelancers to work on our artistic, community and education programmes. This included authors, illustrators, creative and production teams, creative engagement practitioners, technical staff and other contractual roles. We have continued to develop an exciting portfolio of artists working on our exhibition, storytelling and events offer, ensuring our programme is representative of our diverse local area and that all our audiences can see themselves in our work.

Examples include our most recent exhibition, *The Box Rocket*, created in collaboration with renowned author/illustrator Dapo Adeola and writer Tola Okogwu, storytelling with Rabia Bahir and Little Hibba, Aisha's Choice storytelling and crafts with Juweyira, and an event with James Catchpole around his book *What Happened to You?*

Case Study: Rich and Inclusive Programming for February Half Term 2024

The best way to demonstrate how our commitment to overrepresenting the underrepresented works in practice is to share a slice of rich programming. Between 10th and 18th February, visitors could enjoy:

- *The Box Rocket* exhibition, celebrating global majority characters and creators
- *Not Yet A Yeti* story show, in which a young yeti finds his true role in life is . . . as a unicorn
- An exhibition exploring the book *Adoette* by Lydia Monks, following life in London across decades in the life of a little girl – and a tree
- *My Crown* storytelling and crafts with Erina Lewis, a rhyming picture book about learning to love curly Afro hair (Sold Out)
- A storybuild and screening of *Encanto*, in partnership with Film London and The New Black Film Club
- Baboo Drag Story Time and Crafts (Sold Out)
- A takeover day from inclusive theatre company Chickenshed (Sold Out)
- Storytelling with Sufiya Ahmed (Sold Out)
- Storytelling with Chitra Soundar (Sold Out)
- World Book Day Costume making (Sold Out)
- *Guess How Much I Love You* story workshop (Sold Out)
- Year of the Dragon storytelling and crafts (Sold Out)

"This event [My Crown] was a game-changer for my two kids. Especially my daughter she has embraced her curly hair and now tells everyone she meets she has a crown. Thank you for sharing your story and we enjoyed meeting you

b) Grow our special educational needs and disabled audiences year on year

In 2022-23, we recorded 2,051 Disabled or Carer Entry tickets; in 2023-24, this figure was 2,612.

With our focus on multi-sensory experience, a low-rules environment and non-verbal storytelling the general visitor experience is a welcoming one for a wide range of children: we strive to make our core delivery an inclusive one. To ensure that the offer really can be universal however, we also ran 44 sessions of our Mighty Mega club for disabled children and children with SEN (496 attendees) and have this year introduced monthly sensory adapted exhibition sessions and monthly BSL exhibition sessions and storytelling, which have been enjoyed by 574 attendees.

"There were so many opportunities for children to allow their imagination to run free and be present in an immersive world independently or with friends. All parts of the sessions were very engaging from the moment we arrived to the moment we left. The environment wasn't too over stimulating for any of them which was a concern of ours as it is an SEN group." Teacher

c) Work collaboratively with at least two specific communities per year to develop and improve our welcome

This February we were delighted to receive funding from National Lottery Heritage Fund for 'Newham Stories', a project to work with local communities to hear their stories and storytelling traditions and bring these back to Discover to ensure that our work in the centre continues to reflect those around us. We have worked closely with lead partner organisations Stratford Library, the Dovetail Community Centre of the Carpenters Estate and the Alternatives Trust to reach out to local residents, working with artists and Story Builders to share and make up stories together. This foundational work will hopefully establish a template for how we might develop and improve a welcome with specific groups through story sharing.

d) Develop the make-up of our team to be more representative of London's communities

We are proud of Discover's diverse workforce and culture, and ensure our recruitment practices are accessible and inclusive for all people from all backgrounds, cultures and with diverse lived experiences. We aspire to recruit more posts from within our local area and aim to be as representative of Newham's cultures as possible in all we do.

5. No Place Like Newham: Make a difference to every child in Newham

a) Work with every Newham primary school

Working with the universal offer that is schools is fundamental to achieving our goal of making a difference to every child in our home borough.

At point of target setting in August 2023, we had worked with 23 out of 63 Newham primaries within the last 12 months (though have worked with nearly all Newham primaries over the longer term).

Following the introduction of our new strategic framework, we dedicated staff time to reaching out to those schools with whom we had less recent contact and, by year end, we had grown our reach to 32 out of 63 schools. In addition to class trips for workshops to the centre, we are also now delivering higher numbers of

our 'Discover In A Suitcase' sessions, co-designed with artists and teachers, in schools themselves; we hope this will prove a gateway for those schools also to visit in person.

b) Hold an annual festival in Newham, of Newham, for Newham

Case Study: The Fifth Newham Word Festival

In June – July we delivered our fifth successful edition of the Newham Word Festival on behalf of Newham Council, with support from Arts Council England.

It was a fantastic two weeks celebrating words, creativity and the Newham community, with 50 free events taking place in libraries, community centres, arts venues and schools as well as online. We commissioned 17 local artists to deliver word-themed programming, and 3,098 people took part in workshops, talks and performances – an increase of 130% on 2022. The programme mixed established talents – Michael Rosen, Vaseem Khan, Angie Thomas – with the up-and-coming and unexpected: traditional story telling in a bar, poetry workshops in the park, a new novel from a local author set amidst her family's Barbadian history.

Of 217 people completing feedback forms, 97% described the events they attended as good or very good. Our Newham Word Festival website saw an increase in usage again, up by 23% on 2022 (comparison between 1 May – 17 July). Social media reach across the festival channels increased 123% to 309,109 – thanks to a combination of increased following, paid promotion and great interaction with programmed and commissioned artists.

Sadly Newham Council have confirmed that they no longer have funding available to continue the festival. However, the need remains to provide additional creative opportunities in a borough with one of the lowest levels of cultural opportunity in the UK (Active Lives, 2018) and our strong partnerships across the borough's libraries and artist community. We have begun conversations on how to build on this legacy and hope to continue this inclusive cultural celebration of words and stories in a new guise next year.

c) Ensure 1 in 10 of our audience experience Discover for free

It is a founding principle that Discover should be accessible to everyone, and that price should not provide a barrier to entry.

Across 2023-24, our free offer included:

- Babies (0-1) and carers
- Participants in our weekly After School, Story Sandwich and Mighty Mega clubs for local schoolchildren, families facing homelessness and children with disabilities and/or special educational needs respectively
- Ticket distribution via our community partners, including other local charities, community and voluntary groups, libraries and food banks
- Partnership events in libraries and festivals

CHILDREN'S DISCOVERY CENTRE EAST LONDON
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We are proud that in 2023-24 at least 9,189 people – just over 8.5% - experienced Discover for free in this financial year and we again thank our partners, supporters and funders for enabling us to give so many people transformative story experiences. We note that our allocation of free tickets was larger than take-up, and will be working closely with our community partners to ensure we continue to address barriers to attendance and help more children and families experience Discover.

d) Prioritise Newham in governance, procurement, partnerships and pricing

Our Children's Forum of fifteen 8–11-year-olds are all recruited from local schools, and of our 11 trustees, five have lived experience of Newham – a quality we will continue to prioritise in future Board recruitment.

Our new Ethical Procurement Policy (July 2023) commits us to proactively seeking out local suppliers, to keep business in our community and seek short supply chains and requires larger suppliers to commit to paying Newham-based sub-contractors 10 days from receipt of an invoice.

Tickets to Discover are discounted for Newham residents (£9 as opposed to £10), and this year 22,928 visitors used this offer (22.5% of all tickets sold). This marks a drop on the 24% of all visitors recorded for 2022-23, something we will continue to monitor.

We took part in Newham Heritage Month and delivered work in the majority of Newham's libraries.

This year, we have worked with the following local community partners:

Bonny Downs Community Association	Newham Nurture	Parents in Mind
The Magpie Project	Alternatives Trust	Dovetail Community Hub
Happy Baby Community	Together! 2012 CIC	Stratford Salvation Army
The Renewal Programme	Welcome Newham	John F Kennedy Special School
Vicarage Lane Community Centre	Ambition Aspire Achieve	Empowering Deaf Society

Case Study: Discover's 20th Birthday Party

Twenty years of transforming lives through stories, in the heart of Newham, demanded a celebration with and for our Newham community with the very best of all that Discover has to offer.

Over 1,400 visitors joined us for a FREE birthday weekend on 16th and 17th September, thanks to our ticket giveaway partnership with Newham Libraries and local community groups.

Thank you to the Highways Team at Newham Council, who enabled us to host our first ever Play Street alongside the centre; to London Play who supported the street with some fabulous toys and games; and to the team at Jan Kattein Architects who designed and delivered the amazing 'Monster Talent Show' creative workshop in the street through which we consulted families on what to build into Discover's future.

A special thanks to Children's Laureate Joseph Coelho and illustrator Fiona Lumbers who shared their work in a storytelling session and left us a beautiful 'Luna Loves Dance' mural in the cafe, as well as to all the artists who launched Box Rockets, explored Maya's Market, made monsters, danced, sung and twirled ribbons.

Thank you to Stratford Original, Westbridge Hotel, pay-it-forward ticket purchasers and donators to our Childhood Trust Champions for Children campaign, who supported us to make the weekend free.

Thank you to our founders, Children's Forum and Board, who joined us for the festivities.

And thank you to every one of Discover's amazing staff team, all of whom took part in the weekend and made it wild and magical fun for everyone.

Structure, Governance and Management

Discover is a charitable company limited by guarantee, incorporated on 11 December 1997 and registered as a charity on 9 July 1998. The company was established under a Memorandum of Association which states the objects and powers of the charity as:

"to promote, maintain, improve and advance public education in the arts, sciences, humanities, and technology in particular by the provision, promotion and maintenance of facilities and amenities for the education of children, young people and their families, and to relieve poverty, in particular by providing or assisting in providing recreational or other leisure-time facilities and amenities for children and young persons and their families."

The directors of the company are also charity trustees for the purposes of company law. The charity is governed under its Articles of Association. These state that the Board must consist of between 3-20 Trustees. Current Board membership includes Trustees with skills and experience in business, education including SENCo, finance, fundraising, human resources, law (including property), PR and communications, regeneration, stakeholder engagement, writing and publishing. Many have lived experience of Newham and / or parenting. All trustees give their time voluntarily.

The Board of Trustees is responsible for the direction and management of Discover. It is elected by members at its AGM. Membership of the charity is open to any individual who supports the aims and policies of the company and is approved by the Trustees.

The Board has overall responsibility for the strategic control and direction of Discover with day-to-day management delegated to the Chief Executive. The Board currently meets five times per year; the Finance, Personnel and Risk Committee meets a minimum of four times per year. When necessary, the Board also establishes working groups or offers additional support on specific areas, e.g. capital projects, governance, fundraising and website development.

New Trustees visit the centre, meet with the Chair and CEO and are given a mentor from existing Trustees. Their inception pack includes the most recent Annual Report and Audited Accounts, the latest set of Board papers and the current Business Plan. During the year the charity provided indemnity insurance for its Trustees.

Senior Management Team

Chief Executive	(1.0)	Rebekah Polding
Finance Director	(0.6)	Mary King
Head of Development	(0.8)	Kathy Everett (until May 2024)
Director of Development	(0.8)	Livvy Brinson (From Apr 2024)
Head of Creative Programming	(1.0)	Charlotte Métairie
Head of Operations	(1.0)	Richard Smith-Gore
Head of Audiences	(0.8)	Jessica Ziebland
Head of Creative Events	(0.6)	Caroline Jeyaratnam – Joyner (until July 2023)

Remuneration

Key management salaries are determined through consideration of our financial position and constraints as well as testing against the wider market. Salary levels are initially agreed by the Finance Committee, which then makes a recommendation for approval by the Board.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
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FOR THE YEAR ENDED 31 MARCH 2024

Financial Review

In 2023-24 Discover's total income was £2,064,103 (2023: £1,812,053). This represents a 14% increase from the previous year. The revenue comes from a variety of sources including earned income from admission fees and rental income from sub-letting space. Income also comes from grants, from trusts and foundations and commissions from a variety of sources to deliver specific services. The total expenditure in the year was £2,289,953 (2023: £2,199,356). The overall general unrestricted fund position has decreased by £36,220 with a fund balance at the year-end of £444,172 (2023: £480,392).

Fundraising

We are committed to ensuring that we are completely open about our fundraising and spending and follow the Code of Fundraising Practice.

We undertake fundraising activity to our supporters via formal applications, direct mail and direct contact at events.

We do not use any third parties to assist with raising funds and have had no complaints during this financial year.

Financial Sustainability

Total visitor income was £1,135,183 (2023: £919,117). This represents a 24% increase from the previous year. Our earned income for the year was £457,865 (2023: £516,877). Grant income was £440,247 (2023: £311,479).

Reserves policy

In October 2023, following a review of the capital asset and maintenance plan, the Trustees agreed to invest reserves to ensure the long-term future of the building and of the organisation, this investment to be monitored by the Finance, Risk and Personnel committee to ensure the maintenance of cashflow and appropriate return as evidenced by business projections. The Trustees agreed a policy whereby reserves were expected to fall across 2023-5 but be steadily replenished following the capital works such that by 2030 the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) will be the equivalent of 3 months' expenditure.

On 31 March 2024 the free reserves of the charity were £444,172 (2023: £480,392). Our budgeted expenditure for 2024 is £1.98 million. The reserves represent the equivalent of 2.64 months' expenditure.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds. In the current economic climate, they felt it prudent to spread the cash across savings accounts with different degrees of accessibility to maximise interest.

Risk Management

The Trustees have a risk management strategy which comprises:

- review and monitoring of the risks that the charity faces by the Finance, Risk and Personnel Committee no less than four times per year;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees view the current risks to be financial, the main risks being:

- adequacy of reserves and cashflow
- achieving income targets, including raising funds for the capital project and revenue grants
- significant drop in visitor figures due to the impact of the cost-of-living increases, or competition within the area

CHILDREN'S DISCOVERY CENTRE EAST LONDON
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FOR THE YEAR ENDED 31 MARCH 2024

- issues arising in relation to our tenancy income
- rising overheads especially due to energy price rises and increase in real living wage
- cyber security.

To mitigate the financial risks, the Finance, Risk and Personnel committee reviews management account and cashflow forecasts four times a year and reports directly to the Board of Trustees.

To mitigate the cyber security risk, a cyber security working group and action plan has been established which is monitored by the Finance, Personnel and Risk Committee.

Accounting Compliance

The Trustees (who are also directors of Discover for the purposes of company law) confirm that the accounts comply with current statutory requirements and with the requirements of the charity's governing document.

Statement of Trustees' Responsibilities

The Trustees 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 Directors/Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing the financial statements, the Directors/Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The Trustees have taken all the steps that they ought to have taken to make any relevant audit information and to establish that the auditors are aware of that information.

The Directors/Trustees have prepared this report in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 24 July 2024



Alexandra Marks CBE
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHILDREN'S DISCOVERY CENTRE EAST LONDON

Opinion

We have audited the financial statements of Children's Discovery Centre East London for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and 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 charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Chair's Report and the Trustees' 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHILDREN'S DISCOVERY CENTRE EAST LONDON

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, and regulations regarding safeguarding, health and safety, and employment law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, payroll taxes and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries or the manipulation of accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing minutes of Trustees' meetings during the year;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHILDREN'S DISCOVERY CENTRE EAST LONDON

- Identifying and testing journals, in particular journal entries posted around the year-end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 24 July 2024

CHILDREN'S DISCOVERY CENTRE EAST LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME					
<i>Income and endowments from:</i>					
Donations and Legacies					
Grants Receivable	2	97,597	274,467	372,064	286,479
Donations and Gifts	3	19,860	-	19,860	21,956
Charitable Activities					
Operation of Centre and Outreach	4	1,182,384	-	1,182,384	933,341
Other Trading Activities					
Contract Income	2	-	68,183	68,183	25,000
Investments					
Rents Receivable		342,482	-	342,482	477,653
Interest Receivable		2,261	-	2,261	3,184
Other Income		76,869	-	76,869	64,440
Total Income		1,721,453	342,650	2,064,103	1,812,053
EXPENDITURE					
<i>Expenditure on:</i>					
Raising Funds					
Fundraising and Marketing	6	241,889	-	241,889	225,186
Charitable Activities					
Development of the Centre		145,690	-	145,690	109,921
Operation of the Centre and Outreach		1,622,706	279,668	1,902,374	1,864,249
Total Expenditure	7	2,010,285	279,668	2,289,953	2,199,356
Net income/(expenditure)		(288,832)	62,982	(225,850)	(387,303)
Transfer between funds	16	49,600	(49,600)	-	-
Net movement in funds		(239,232)	13,382	(225,850)	(387,303)
Fund Balances carried forward at 31 March 2023		3,183,638	46,700	3,230,338	3,617,641
Fund Balances carried forward at 31 March 2024		2,944,406	60,082	3,004,488	3,230,338

The notes on pages 22 to 33 form part of these financial statements. Details of comparative figures by fund are given on page 33.

All income and expenditure are derived from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
BALANCE SHEET
AS AT 31 MARCH 2024

Company Registration No 03479284

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible fixed assets	11		2,500,234		2,703,246
CURRENT ASSETS					
Stock		9,527		6,803	
Debtors	12	163,605		311,403	
Cash at bank and in hand		476,088		328,372	
		<u>649,220</u>		<u>646,578</u>	
CURRENT LIABILITIES					
CREDITORS: Amounts falling due within one year	13	(112,966)		(119,486)	
NET CURRENT ASSETS			536,254		527,092
CREDITORS: Amounts falling due after one year			(32,000)		-
TOTAL NET ASSETS			<u>3,004,488</u>		<u>3,230,338</u>
Unrestricted					
Designated - Building & Fixed Assets	17	2,500,234		2,703,246	
General Funds		444,172		480,392	
		<u>2,944,406</u>		<u>3,183,638</u>	
Restricted Funds	16	60,082		46,700	
		<u>3,004,488</u>		<u>3,230,338</u>	

The notes form part of these accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on 24 July 2024 and were signed below on its behalf by:

Amit Rama

Amit Rama
Treasurer

CHILDREN'S DISCOVERY CENTRE EAST LONDON
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2024 £	2023 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(225,850)		(387,303)	
Adjustments for:				
Depreciation Charges	270,340		273,772	
Dividends, interest and rents from investments	(2,261)		(3,184)	
Decrease/ (Increase) in stocks	(2,724)		9,040	
(Increase)/decrease in debtors	147,797		(137,290)	
Increase/(Decrease) in creditors	25,479		(80,484)	
Net cash (used in)/provided by operating activities		212,781		(325,449)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of tangible fixed assets	(67,325)		(7,495)	
Dividends, interest and rents from investments	2,261		3,184	
Net cash used in investing activities		(65,065)		(4,311)
Change in cash and cash equivalents in the reporting period		147,716		(329,760)
Cash and cash equivalents at the beginning of the reporting period		328,372		658,132
Cash and cash equivalents at the end of the reporting period		476,088		328,372
		2024		2023
		£		£
Cash in hand		476,088		328,372
Total Cash and Cash Equivalents		476,088		328,372

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going Concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised in the period in which it is incurred and is allocated to the activities to which it relates. Where necessary a best estimate of allocation between activities is adopted.

The cost of raising funds comprises costs associated with generating funds including the cost of staff directly engaged in fundraising.

Charitable expenditure comprises costs directly attributable to running the Centre's core charitable function as well as the other programmes run.

Governance costs are those associated with the governance of the charity, compliance with statutory obligations and costs related to the strategic management of the Charity.

Support costs are attributed to each activity and are apportioned on the basis of staff time spent.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at

379-381 improvements	15 years
Long leasehold improvements - specific offices	20% on cost
Long leasehold premises	50 years
Exhibits	8 years
Furniture, Fittings & Equipment	25% on cost

Assets under the course of construction are not depreciated until the work is completed and the asset brought into use.

1.6 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (Continued)

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Stock comprises materials used during workshops and refreshments and souvenirs for resale.

1.8 Debtors

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

1.9 Cash in bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Restricted funds

Restricted funds are funds received subject to specific conditions imposed by the donor.

1.12 Unrestricted funds

Unrestricted funds are funds which are expendable at the direction of the Trustees.

1.13 Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

1.14 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

1.15 Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

2 GRANTS AND CONTRACTS RECEIVABLE

Analysis by Funder:

	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
			£	£
Arts Council England	95,597	-	95,597	95,597
BBC Children in Need	-	33,887	33,887	43,402
Childhood Trust	2,000	-	2,000	-
European Union	-	-	-	5,595
Garfield Weston Foundation	-	-	-	15,000
Greater London Authority (Royal Docks Team)	-	-	-	7,500
London Borough of Newham	-	89,600	89,600	25,000
London Borough of Redbridge	-	-	-	4,000
London Legacy Development Corporation	-	12,060	12,060	-
Macquarie Foundation	-	-	-	553
Man Group plc Charitable Trust	-	40,000	40,000	40,000
National Lottery Community Fund	-	43,022	43,022	43,022
National Lottery Heritage Fund	-	30,481	30,481	-
Paul Hamlyn Foundation	-	44,000	44,000	40,000
The World Reimagined - Inspire Grant	-	-	-	3,000
The Wolfson Foundation	-	49,600	49,600	-
	97,597	342,650	440,247	311,479
Grants	97,597	274,467	372,064	286,479
Contracts	-	68,183	68,183	25,000
	97,597	342,650	440,247	311,479
Capital	-	49,600	49,600	-
Revenue	97,597	293,050	390,647	311,479
	97,597	342,650	440,247	311,479

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

2 GRANTS AND CONTRACTS RECEIVABLE

Analysis by Funder:

	Unrestricted	Restricted	2023
	£	£	Total
			£
Arts Council England	95,597	-	95,597
BBC Children in Need	-	10,000	10,000
Biffa Award	-	33,402	33,402
European Union	-	(5,595)	(5,595)
Garfield Weston Foundation	-	15,000	15,000
Greater London Authority (Royal Docks Team)	-	7,500	7,500
London Borough of Newham	-	25,000	25,000
Macquarie Foundation	553	-	553
Man Group plc Charitable Trust	-	40,000	40,000
National Lottery Community Fund	-	43,022	43,022
Paul Hamlyn Foundation	-	40,000	40,000
Redgbridge Arts Grants	-	1,500	1,500
Redbridge Jubilee Grants	-	2,500	2,500
The World Reimagined - Inspire Grant	-	3,000	3,000
	96,150	215,329	311,479
Grants	96,150	190,329	286,479
Contracts	-	25,000	25,000
	96,150	215,329	311,479
Capital	-	-	-
Revenue	96,150	215,329	311,479
	96,150	215,329	311,479

3 DONATIONS AND GIFTS

	2024	2023
	Total	Total
	£	£
Donations	16,754	12,890
Gift Aid	3,106	9,066
	19,860	21,956

All donations and gifts were unrestricted.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

4 OPERATION OF CENTRE AND OUTREACH

			2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Family admissions	804,953	-	804,953	659,141
School admissions	59,883	-	59,883	66,108
Shop and café income	209,428	-	209,428	156,945
Birthday party lettings	38,194	-	38,194	25,688
Hire of space	22,726	-	22,726	11,235
Community income	16,927	-	16,927	10,930
Education and participation commissions	30,273	-	30,273	3,294
	1,182,384	-	1,182,384	933,341

The expenditure on operation of centre and outreach in 2023 was unrestricted.

5 NET INCOME/(EXPENDITURE)

	2024	2023
	Total	Total
The result for the year is stated after charging:		
Auditor's remuneration	£	£
- Statutory Audit	13,200	12,000
- Other audit services	6,900	10,125
Depreciation	270,340	270,072

6 FUNDRAISING AND MARKETING

	Fundraising	Marketing	2024	2023
	£	£	Total	Total
	£	£	£	£
Direct Costs	2,555	27,346	29,901	29,228
Salaries	61,609	67,388	128,997	105,888
Governance Costs	2,517	2,753	5,270	4,546
Support Costs	37,120	40,601	77,721	85,524
	103,801	138,088	241,889	225,186

	Fundraising	Marketing	2023
	£	£	Total
	£	£	£
Direct Costs	1,422	27,806	29,228
Salaries	44,367	61,521	105,888
Governance Costs	1,905	2,641	4,546
Support Costs	35,840	49,684	85,524
	83,534	141,652	225,186

Fundraising is mainly from Trusts and Foundations. Discover does not undertake street collections or cold calling.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

7 EXPENDITURE

	Fundraising & Marketing £	Development of Centre £	Operations £	Outreach £	Total 2024 £	Total 2023 £
Direct Costs						
Direct Project Costs	29,901	2,025	281,423	57,041	370,390	398,423
Temp/Consultancy Cost	-	26,693	-	-	26,693	-
Salaries	128,997	71,178	670,283	281,367	1,151,825	972,002
Support Costs						
Governance Costs						
Staff costs	3,792	2,093	19,707	8,273	33,865	29,769
Audit	1,478	816	7,681	3,224	13,199	11,999
Other Support Costs						
Bank Charges	205	113	1,066	448	1,832	1,772
Depreciation	30,276	16,706	157,319	66,039	270,340	273,771
Insurance	1,518	837	7,883	3,309	13,547	15,824
Building Costs	42,709	23,566	221,922	93,157	381,354	468,197
Printing & Postage	90	50	472	198	810	464
Professional Fees	877	484	4,558	1,913	7,832	15,425
Stationery	1,121	619	5,825	2,445	10,010	4,549
Telephone	925	510	4,804	2,017	8,256	7,161
	241,889	145,690	1,382,943	519,431	2,289,953	2,199,356

	Fundraising & Marketing £	Development of Centre £	Operations £	Outreach £	Total 2023 £
Direct Costs					
Direct Project Costs	29,228	815	316,190	52,190	398,423
Capital Development	-	-	-	-	-
Temp/Consultancy Cost	-	-	-	-	-
Salaries	105,888	58,872	699,291	107,951	972,002
Support Costs					
Governance Costs					
Staff costs	3,243	1,803	21,417	3,306	29,769
Audit	1,303	727	8,636	1,333	11,999
Other Support Costs					
Bank Charges	193	107	1,275	197	1,772
Depreciation	29,745	16,591	197,027	30,408	273,771
Insurance	1,719	959	11,388	1,758	15,824
Building Costs	50,869	28,374	336,951	52,003	468,197
Printing & Postage	50	28	334	52	464
Professional Fees	1,676	935	11,101	1,713	15,425
Stationery	494	276	3,274	505	4,549
Telephone	778	434	5,154	795	7,161
	225,186	109,921	1,612,038	252,211	2,199,356

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

8 EMPLOYEES

The average number of employees during the year was as follows:

Number of Employees	2024	2023
Direct Charitable Expenditure	50	47
Fundraising and Publicity & Marketing	6	5
	56	52

Staff Costs	2024	2023
	£	£
Wages and Salaries	1,081,291	909,366
Social Security Costs	68,463	58,085
Pension Costs	35,936	34,321
	1,185,690	1,001,772

	2024	2023
	£	£
Senior Management Team salaries totalled	340,556	352,628

Senior Management Team is composed of the following number of posts:	2024	2023
Chief Executive Officer	1.0	0.8
Deputy Chief Executive (post was made redundant in Jun 2023)	-	1.0
Finance Director	0.6	0.6
Head of Development	0.8	0.8
Head of Creative Programming (formerly Head of Learning)	1.0	1.0
Head of Operations	1.0	1.0
Head of Marketing	0.8	0.7
Head of Events (post was made redundant in Jun 2023)	-	0.6

There was one employee whose annual emoluments were £60,000 or more (2023: nil).

There was one settlement agreement of £15,558 and no compromise agreements during the year (2023: nil).

9 TRUSTEES

Vaseem Khan, a trustee, was paid £300 for services for Newham Word Festival (2023: £450). No other trustees received any remuneration from the charity in the year (2023: nil).

10 RELATED PARTIES

Vaseem Khan was paid £300 for services for Newham Word Festival (2023: £450). There were no other related party transactions in the current or preceding year.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

11 TANGIBLE FIXED ASSETS

	Leasehold Premises			Furniture, Fittings & Equipment	Total
	Discover House	Discover Story Centre	Exhibition		
	£	£	£	£	£
Cost or valuation					
At 1 April 2023	1,003,704	4,428,431	515,280	180,402	6,127,816
Additions	5,824	56,390	667	4,445	67,325
Disposals	-	-	-	(9,854)	(9,854)
At 31 March 2024	1,009,528	4,484,821	515,947	174,993	6,185,288
Depreciation					
At 1 April 2023	606,874	2,296,832	348,120	172,742	3,424,568
Charge in Year	16,704	184,720	64,493	4,423	270,340
Disposals	-	-	-	(9,854)	(9,854)
At 31 March 2024	623,578	2,481,552	412,613	167,311	3,685,054
Net book value					
At 31 March 2024	385,950	2,003,269	103,333	7,682	2,500,234
At 31 March 2023	396,831	2,131,598	167,158	7,659	2,703,246

Net book value at 31 March 2024 represents fixed assets used for:

	Leasehold Premises			Computer Equipment	Total
	Discover House	Discover Story Centre	Exhibition		
	£	£	£	£	£
Direct charitable purposes					
Operation of the Centre	-	2,003,269	103,333	7,682	2,114,284
Leased Property	385,950	-	-	-	385,950

The Sub-leased building represents expenditure on 379/381 High Street, Stratford which is a property subleased to Skills for Growth/Landmark on a 10 year lease from Oct 2015. The building improvements specifically for the tenant are being depreciated over the period of the lease.

The Sub-leased building was revalued at 11 October 2006 by Glenny LLP, Chartered Surveyors, on the basis of open market value at £985,000. This resulted in an unrealised impairment loss of £289,135 which was accounted for in the financial statements for the year ended 31 March 2006. The Trustees do not believe that there has been a further permanent diminution in value since 11 October 2006.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

12 DEBTORS

	2024	2023
	£	£
Trade debtors	25,021	18,919
Rent / Service Charges	56,904	106,800
Prepayments and accrued income	81,680	185,684
	<u>163,605</u>	<u>311,403</u>

13 CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Taxes and social security costs	33,289	20,828
Other creditors	54,304	61,129
Accruals and deferred income	25,373	37,529
	<u>112,966</u>	<u>119,486</u>

14 DEFERRED INCOME

	2024	2023
	£	£
Total deferred income at 1 April 2023	13,257	38,880
Amounts realised in the year	(13,257)	(38,880)
Deferred income in the year	7,965	13,257
Total Deferred Income at 31 March 2024	<u>7,965</u>	<u>13,257</u>

15 SHARE CAPITAL

The company is limited by guarantee and does not have any share capital. Each member guarantees up to £5 payable in the event of a winding up under the terms of the Memorandum and Articles of Association.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

16 RESTRICTED FUNDS

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Capital Project	-	49,600	-	(49,600)	-
Community Projects	46,700	293,050	(279,668)		60,082
	<u>46,700</u>	<u>342,650</u>	<u>(279,668)</u>	<u>(49,600)</u>	<u>60,082</u>
	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Capital Project	-	-	-	-	-
Community Projects	165,161	215,329	(341,238)	7,448	46,700
	<u>165,161</u>	<u>215,329</u>	<u>(341,238)</u>	<u>7,448</u>	<u>46,700</u>

The Capital Project represents improvements to the lighting and windows of Discover Story Centre. The transfer of funds represents the capitalisation of the expenditure.

Community Projects represents income and expenditure in relation to promoting the objectives of the charity in the local area.

17 DESIGNATED FUNDS

	Balance at 1 Apr 2023 £	New Designations £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Building Fund	2,703,246	17,728	(270,340)	49,600	2,500,234
	<u>2,703,246</u>	<u>17,728</u>	<u>(270,340)</u>	<u>49,600</u>	<u>2,500,234</u>
	Balance at 1 Apr 2022 £	New Designations £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Building Fund	2,969,523	7,495	(273,772)	-	2,703,246
	<u>2,969,523</u>	<u>7,495</u>	<u>(273,772)</u>	<u>-</u>	<u>2,703,246</u>

The Strategic Fund is for essential maintenance and repairs of the building and garden.

The Building Fund represents the net book value of the tangible fixed assets held at 31 March 2024.

CHILDREN'S DISCOVERY CENTRE EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2024 are represented by:				
Fixed Assets	-	2,500,234	-	2,500,234
Current Assets	589,138	-	60,082	649,220
Creditors: amounts falling due within one year	(112,966)	-	-	(112,966)
Creditors Amounts Falling due after one year	(32,000)	-	-	(32,000)
	<u>444,172</u>	<u>2,500,234</u>	<u>60,082</u>	<u>3,004,488</u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2023 are represented by:				
Fixed Assets	-	2,703,246	-	2,703,246
Current Assets	599,878	-	46,700	646,578
Creditors: amounts falling due within one year	(119,486)	-	-	(119,486)
	<u>480,392</u>	<u>2,703,246</u>	<u>46,700</u>	<u>3,230,338</u>

CHILDREN'S DISCOVERY CENTRE EAST LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

19 STATEMENT OF FINANCIAL ACTIVITIES - 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
INCOME			
<i>Income and endowments from:</i>			
Donations and Legacies			
Grants Receivable	96,150	190,329	286,479
Donations and Gifts	21,956	-	21,956
Charitable Activities			
Operation of Centre and Outreach	933,341	-	933,341
Other Trading Activities			
Contract Income	-	25,000	25,000
	-	-	
Investments			
Rents Receivable	477,653	-	477,653
Interest Receivable	3,184	-	3,184
Other Income	64,440	-	64,440
Total Income	1,596,724	215,329	1,812,053
EXPENDITURE			
<i>Expenditure on:</i>			
Raising Funds			
Fundraising and Marketing	225,186	-	225,186
Charitable Activities			
Development of the Centre	109,921	-	109,921
Operation of the Centre and Outreach	1,523,011	341,238	1,864,249
Total Expenditure	1,858,118	341,238	2,199,356
Net income/(expenditure)	(261,394)	(125,909)	(387,303)
Transfer between funds	(7,448)	7,448	-
Net movement in funds	(268,842)	(118,461)	(387,303)
Fund Balances brought forward at 1 April 2022	3,452,480	165,161	3,617,641
Fund Balances carried forward at 31 March 2023	3,183,638	46,700	3,230,338