

Company registration number: 03509623

Charity registration number: 1071668

EASTSIDE COMMUNITY HERITAGE

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

KALOMART & CO ACCOUNTANTS

External Examiners

First Floor

2 Market Place

Bermondsey

London

SE16 3UQ

EASTSIDE COMMUNITY HERITAGE

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 20

EASTSIDE COMMUNITY HERITAGE

Reference and Administrative Details

Chairperson

S Jacobs

Chief Executive Officer

Mrs JAN Garfield, Chief Executive Officer

Trustees

E Treleaven

T Saleem

S Jacobs

G Jones, Honorary Treasurer

L Montgomery

J Callanan

Charity Registration Number

1071668

Company Registration Number

03509623

The charity is incorporated in England & Wales.

Registered Office

Trinity Community Centre
East Avenue
London
E12 6SG

Independent Examiner

KALOMART & CO ACCOUNTANTS
External Examiners
First Floor
2 Market Place
Bermondsey
London
SE16 3UQ

EASTSIDE COMMUNITY HERITAGE

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

To promote, maintain, improve and advance education by encouraging and stimulating public understanding and appreciation of the history and contemporary development of London and generally to cultivate and improve the study of London, in particular but not exclusively through the provision of heritage based activities using mediums such as art, drama, exhibition, publication, theatre literature, dance and music.

To promote good race relations by the provision of advice and practical support to individuals and groups engaged in any of the mentioned activities.

Objectives, strategies and activities

Our strategic aims for the Charity, which were developed three years ago have been met this year. The organisation has made progress in the following areas:

- ☐ Recruiting new trustees
- ☐ Relocating the organisation
- ☐ Receiving funding to open the archive to be accessible online
- ☐ Covid recovery and building up the staff team

New Trustees:

Our priority this year was to recruit new trustees including a new Chair and Treasurer, and we were pleased to be joined by three new trustees. They have all made a valuable contribution to the organisation and their experience and knowledge have enabled the organisation to work on a strategic vision, plan and sustainability.

Relocation:

One of our major aims after COVID was to relocate and find premises that met our needs and enabled the organisation to open up the archive to more in-person visits. After many years in Ilford, we moved to School 360 in Stratford and the Trinity Centre in East Ham. These venues enabled us to develop links with local communities and ensured that the needs of the staff and visitors were met in premises that were accessible and comfortable.

EASTSIDE COMMUNITY HERITAGE

Trustees' Report (continued)

Projects:

Remembering Marks Gate and North Chadwell Heath Project

Our project Remembering Marks Gate and North Chadwell Heath explored the recent history of the area, as told by the people who live there. The project worked in partnership with North Meets South, we collected oral history interviews with local people, who recalled their memories and experiences of both areas, from the end of the Second World War to the present day.

Over summer of 2022, we ran workshops at The Warren School about the heritage of Marks Gate and North Chadwell Heath, using our oral histories to share what life was like in Marks Gate and North Chadwell Heath in the 1950s and 60s. We later ran workshops with community groups in the area to co-design a pop-up exhibition. The exhibition was launched in February with over 50 local people attending along with pupils from Warren school. We have now released the project digitally on a project website.

Tubular Bells and Copper Flowers Project

Our Tubular Bells and Copper Flowers Project told the story of the volunteer performers in the London 2012 Olympic and Paralympic Opening Ceremonies. In oral histories, they described their extraordinary experiences of these historic events, from the audition process to the impact of the Ceremonies in Newham.

During the Spring of 2022, we ran a series of creative workshops with community groups around Newham in which we shared our sound clips and photos to inspire artwork based on memories of the 2012 Opening Ceremonies. The artworks made in our workshops later featured on banners we designed to celebrate the 10th anniversary of London 2012, which were displayed in parks around Newham over the summer and featured in the 'Celebrating 10 years' festival in the Queen Elizabeth Olympic Park.

Welcome Project

The project is working with a group of refugees and new arrivals on a programme of welcoming trips to places of leisure, and culture around Newham with fun activities and a chance to improve their language skills and learn about the history of the place. The group has visited Royal Docks, London Stadium and West Ham United, Thames Barrier Park and we have a number of other trips planned next year.

Close Knit project

For this project, we interviewed crafters living or working in Newham about their crafting memories and heritage in oral histories interviews. We also visited community groups at Trinity Community Centre, The Well Bonny Downs Community Centre and The Gate Library, working closely with the Stitches in Time embroidery group and the Ekta Project.

EASTSIDE COMMUNITY HERITAGE

Trustees' Report(continued)

A Home Fit To Live in Project

The project started in March and focuses on homes and housing in Canning Town in the 1960s and 70s. Made possible by The National Lottery Heritage Fund, the project will be interviewing Canning Town residents about what life was like living in Canning Town at that time. These oral histories will be added to Eastside's public archive and form the basis for an exhibition, website, and series of workshops with community groups and young people, to preserve and celebrate the historic role of Canning Town in housing policy and improved living conditions.

Unseen London

The project delivered a walking tour of the Olympic Park and an exhibition telling the story of the volunteers who performed at the opening ceremony of the London 2012 games. The project celebrated the tenth anniversary of London hosting the games in Stratford and in the Olympic Park. Over thirty people attended the walking tour and the launch of the exhibition at the View Tube in Stratford.

Secrets Shared: Unlocking hidden history

In February we were pleased to be successful with a grant from The National Lottery Heritage Fund for an exciting heritage project, "Secrets Shared: Unlocking hidden history". The project focuses on enabling online access to oral histories, photos, videos, and memorabilia, provided by individuals living and working in London from 1915 to the present day. This has been one of our main strategic aims for several years to open our vast collection to the community and make the collection more accessible online.

J Garfield - Executive Director

K Cruse - Deputy Director

F Hope - Digital Community Officer

Achievements and performance

Financial review

The Charity's Income was £55,831 (2022: £106,842) and a planned deficit of £99,078 was incurred (2022: (£23,827)). The bulk of expenditure was on the three staff salaries, and other costs included rent, insurance, and materials for projects.

Income reduced as recovery from Covid continued and face-to-face delivery had not returned to normal for the whole year. The Charity also faces a competitive fundraising environment, though has established an improved pipeline of grants (e.g. Lottery) and commissions for 2023-24.

At year-end, the organisation had reserves of £341,641 including £219,945 unrestricted funds. The Board of Trustees aim to increase the turnover of the Charity to at least £300,000 and to diversify its funding base. At present and as identified in the Risk Register, the Charity's funding is often short-term, project based, and much is Newham-orientated. In the future, the Charity will build on its excellent track record and reputation, and seek more multi-year funding, and partnerships in other boroughs too. The Charity aims to keep its unrestricted reserves in the range of 6-8 months of turnover. Reserves are required to: provide a contingency against funding "ups and downs" and last-minute decisions; pay for decommissioning should the Charity have to close (e.g. redundancy, re-locating the archive).

EASTSIDE COMMUNITY HERITAGE

Trustees' Report(continued)

Structure, Governance and Management

Nature of governing document

Governing Document

Eastside Community Heritage (ECH) is a charitable company limited by guarantee set up and incorporated in February 1998 (registration number 03509623), and became a registered Charity in England and Wales on 23 September 1998 and registration number 1071668.

The company is governed by its Memorandum and Articles of Association adopted on 23 September 1998. The trustees are also directors of the charity for the purposes of the Companies Act. They are appointed or reappointed annually at the Annual General Board meeting. Appointment and retirement of trustees are in accordance with the Articles of Association which requires that appointment and retirement should be by ordinary resolution. All trustees give their time voluntarily and receive no benefits from the charity.

Disclosure of information to External Examiners

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Trustees who also served during the year

E Treleaven – Trustee

R Chadha Trustee - resigned 30.04.2022

T Saleem - appointed 14.04.2022

S Jacobs (Chair) appointed 31.01.2023

G Jones, Honorary Treasurer - appointed 31.01.2023

L Montgomery- Trustee

J Callanan Trustee - appointed 31.03.2023

EASTSIDE COMMUNITY HERITAGE

Statement of Trustees' Responsibilities

The trustees (who are also the directors of EASTSIDE COMMUNITY HERITAGE for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.


Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 30/01/24 and signed on its behalf by:


S Jacobs
Chairperson and Trustee

EASTSIDE COMMUNITY HERITAGE

Independent Examiner's Report to the trustees of EASTSIDE COMMUNITY HERITAGE ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

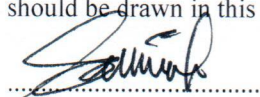
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of EASTSIDE COMMUNITY HERITAGE as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



M Nsiah BA FCCA

Kalomart & Co Accountants

Chartered Accountants

First Floor

2 Market Place

London, SE16 3UQ

Date: 30.01.2024

EASTSIDE COMMUNITY HERITAGE

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments:					
Voluntary Income	3	7,820	20,702	28,522	61,067
Activities for generating funds	4	10,130	17,053	27,183	20,734
Investment income	5	126	-	126	21
Other income	6	-	-	-	25,020
Total income		18,076	37,755	55,831	106,842
Expenditure on:					
Raising funds	7	(5,620)	(8,192)	(13,812)	(23,411)
Charitable activities	8	(10,793)	(110,803)	(121,596)	(78,817)
Support Expenditure	9	(15,909)	(3,592)	(19,501)	(28,441)
Total Expenditure		(32,322)	(122,587)	(154,909)	(130,669)
Net Expenditure		(14,246)	(84,832)	(99,078)	(23,827)
Net movement in funds		(14,246)	(84,832)	(99,078)	(23,827)
Reconciliation of funds					
Total funds brought forward		234,191	206,528	440,719	464,546
Total funds carried forward	18	219,945	121,696	341,641	440,719

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

EASTSIDE COMMUNITY HERITAGE

(Registration number: 03509623)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	-	7,527
Current assets			
Debtors	15	-	4,000
Cash at bank and in hand	16	366,671	437,996
		<u>366,671</u>	<u>441,996</u>
Creditors: Amounts falling due within one year	17	<u>(25,030)</u>	<u>(8,804)</u>
Net current assets		<u>341,641</u>	<u>433,192</u>
Net assets		<u>341,641</u>	<u>440,719</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		121,696	206,528
Unrestricted income funds			
Unrestricted funds		<u>219,945</u>	<u>234,191</u>
Total funds	18	<u>341,641</u>	<u>440,719</u>

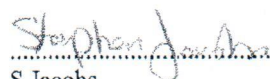
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 21 were approved by the trustees and authorised for issue on 30/01/24 and signed on their behalf by:


S Jacobs
Chairperson and Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Trinity Community Centre
East Avenue
London
E12 6SG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

EASTSIDE COMMUNITY HERITAGE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably. Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 VOLUNTARY INCOME

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants;			
Grants from other charities	7,820	20,702	28,522
Total for 2023	7,820	20,702	28,522
Total for 2022	32,875	28,192	61,067

4 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events income	-	17,053	17,053
Total for 2023	-	17,053	17,053
Total for 2022	15,734	5,000	20,734

5 Investment income

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Total funds £
Other investment income	126	126
Total for 2023	126	126
Total for 2022	21	21

6 Other income

	Total funds £
Other Income – Covid19 Government Grant	
Total for 2023	-
Total for 2022	<u>25,020</u>

7 Expenditure on raising funds

a) Costs of generating funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Costs of raising funds	2,983	-	2,983
Allocated support costs including wages	2,637	8,192	10,829
Total for 2023	5,620	8,192	13,812
Total for 2022	7,637	15,774	23,411

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Training and Recruitment cost	-	4,625	4,625
Travel expenses	-	488	488
Allocated rent cost	-	13,907	13,907
Staff costs	-	83,981	83,981
Allocated support costs	10,793	7,802	18,595
Total for 2023	10,793	110,803	121,596
Total for 2022	5,428	73,389	78,817

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Support and Overhead Expenditure

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Staff costs			
Wages and salaries	7,736	-	7,736
Allocated support costs	8,173	3,592	11,765
Total for 2023	<u>15,909</u>	<u>3,592</u>	<u>19,501</u>
Total for 2022	<u>24,288</u>	<u>4,153</u>	<u>28,441</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include: as

	2023	2022
	£	£
Net income/(expenditure) is stated after charging/(crediting)		
Depreciations – owned assets - 31 March	<u>7,527</u>	<u>4,234</u>

11 Trustees Remuneration and Benefits

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 - Nil).

No trustees have received any reimbursed expenses from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries including NIC and Pensions	<u>99,909</u>	<u>77,485</u>

	2023	2022
	No	No
The average monthly number of employees during was as follows	3	3

No employee received emoluments of more than £60,000 during the year.

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	72,224	72,224
At 31 March 2023	72,224	72,224
Depreciation		
At 1 April 2022	64,697	64,697
Charge for the year	7,527	7,527
At 31 March 2023	72,224	72,224
Net book value		
At 31 March 2023	-	-
At 31 March 2022	7,527	7,527

15 Debtors

	2023 £	2022 £
Other debtors	-	4,000

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	366,671	437,996

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,750	6,304
Other creditors	20,180	-
Accruals	2,100	2,500
	25,030	8,804

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	234,191	18,076	(32,322)	219,945
Restricted funds	206,528	37,755	(122,587)	121,696
Total funds	440,719	55,831	(154,909)	341,641
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	222,914	48,630	(37,353)	234,191
Restricted funds	241,632	58,212	(93,316)	206,528
Total funds	464,546	106,842	(130,669)	440,719

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	366,671	-	366,671
Current liabilities	(4,850)	(20,180)	(25,030)
Total net assets	361,821	(20,180)	341,641
	Unrestricted funds General £	Total funds at 31 March 2022 £	
Tangible fixed assets	7,527	7,527	
Current assets	441,996	441,996	
Current liabilities	(8,804)	(8,804)	
Total net assets	440,719	440,719	

20 Analysis of net funds

EASTSIDE COMMUNITY HERITAGE

Notes to the Financial Statements for the Year Ended 31 March 2023

	At 1 April 2022	At 31 March 2023
	£	£
Cash at bank and in hand	437,996	437,996
Net debt	437,996	437,996

	At 1 April 2021	At 31 March 2022
	£	£
Cash at bank and in hand	466,483	466,483
Net debt	466,483	466,483

21 Related party transactions

During the year there was no related party transactions recorded:

At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

22 LEASING AGREEMENTS

As at the end of the financial year 31 March 2023, the charity has no leasing or Hire Purchasing (HP) obligations or commitment.

EASTSIDE COMMUNITY HERITAGE

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Voluntary income (analysed below)	28,522	61,067
Fundraising activities (analysed below)	27,183	20,734
Investment income (analysed below)	126	21
Other income (analysed below)	-	25,020
Total income	<u>55,831</u>	<u>106,842</u>
Expenditure on:		
Raising funds (analysed below)	(13,812)	(23,411)
Charitable activities (analysed below)	(121,596)	(78,817)
Support expenditure (analysed below)	<u>(19,501)</u>	<u>(28,441)</u>
Total expenditure	<u>(154,909)</u>	<u>(130,669)</u>
Net expenditure	<u>(99,078)</u>	<u>(23,827)</u>
Net movement in funds	(99,078)	(23,827)
Reconciliation of funds		
Total funds brought forward	<u>440,719</u>	<u>464,546</u>
Total funds carried forward	<u>341,641</u>	<u>440,719</u>

EASTSIDE COMMUNITY HERITAGE

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Voluntary Income</i>		
Grants - other agencies	20,702	28,192
Donations	7,820	32,875
	<u>28,522</u>	<u>61,067</u>
<i>Activities for generating funds</i>		
Fundraising and Event Income	17,053	5,000
Other income	10,130	15,734
	<u>27,183</u>	<u>20,734</u>
<i>Investment income</i>		
Income from other investments	126	21
	<u>126</u>	<u>21</u>
<i>Other income</i>		
Other income – Covid 19 Government Grant	-	25,020
	<u>-</u>	<u>25,020</u>
<i>Costs of raising funds</i>		
Materials	(2,983)	(3,305)
Wages and salaries	(8,192)	(15,774)
Rent and rates	(1,509)	(3,261)
Advertising	(1,128)	(1,071)
	<u>(13,812)</u>	<u>(23,411)</u>
<i>Charitable activities</i>		
Wages and salaries	(83,981)	(62,793)
Training & Recruitment cost	(4,625)	-
Travel expenses	(488)	(599)
Travel expenses	(1,561)	-
Rent	(13,907)	(4,347)
Telephone and internet	(7,802)	(5,650)
Charitable donations	(1,705)	(3,546)
Depreciation of office equipment	(7,527)	(1,882)
	<u>(121,596)</u>	<u>(78,817)</u>
<i>Support expenditure</i>		
Wages and salaries	(7,736)	(14,692)
Staff welfare	-	(916)
Rent and rates	(3,360)	(3,260)
Insurance	(991)	(929)

EASTSIDE COMMUNITY HERITAGE

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Repairs and maintenance	(900)	(810)
Telephone and fax	(1,026)	(507)
Office expenses	(1,492)	(1,653)
Office expenses	(228)	(450)
Printing, postage and stationery	(1,128)	(1,054)
Accountancy fees	(2,100)	(2,500)
Legal and professional fees	(540)	(1,670)
	<hr/> (19,501) <hr/>	<hr/> (28,441) <hr/>