

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT  
AND ACCOUNTS**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**Company No: 03594475**  
**Charity No: 1077192**

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**REPORT AND ACCOUNTS**

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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE PERIOD ENDED 31ST AUGUST 2021**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the period ended 31st August 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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) (effective 1 January 2019).

### **OUR PURPOSE AND ACTIVITIES**

The principal activities of the charitable company are to empower young lives and youth voice through participation in arts programmes that develop their skills and creative thinking.

Eastside's goal is to be the UK's foremost youth arts charity, providing creative opportunities to thousands of children and young people, including those in the most underserved communities.

Eastside's vision is a future in which all children and young people's creativity is unlocked, nurtured and valued.

Eastside's work raises young people's standards of achievement in language and literacy; enhances their well-being and promotes independent and life-long learning through participation in the creative arts (including literary arts, visual arts, media arts and performing arts).

The objects for which the organisation was established are:

- For the advancement of the education of the public (particularly of young people) in dramatic and other arts, language and literature; and
- For the promotion of any charitable purpose using the medium of dramatic and other arts.

Eastside runs creative workshops, programmes and participatory projects for children and young people to fulfil our purpose. Our programme of work also includes career related events and celebrations of the children and young people's work.

### **Our volunteers**

We use volunteers to provide additional support in our workshops and creative projects. Volunteers provide a valuable contribution in supporting children with their learning and also providing practical hands-on support assisting the artists in workshop or event settings. The volunteers' contribution enables us to ensure that each child in volunteer assisted workshops has an enhanced learning experience.

### **Achievements and Performance**

2020-21 was a highly challenging and transformative year for Eastside in which every aspect of our charitable activities and day to day operations were greatly disrupted and affected by the Covid 19 global pandemic.

We concluded the 2019-20 year in high spirits, poised to build on a highly successful year and ready to deliver exciting national scale events and activities including our proposed 25<sup>th</sup> anniversary project *I know I wish I will* and its West End 25 hour poetry marathon (due to take place on 20<sup>th</sup>/21<sup>st</sup> March 2020). We were also due to launch **Raise the Curtain**, an ambitious initiative with Southwark Borough Council, providing free theatre visits to every primary aged child in the borough.

Unfortunately in March 2020, due to the Covid 19 pandemic, everything changed. Due to the complexity and rapidly changing nature of this period, this report summarises the changes and actions taken by Eastside over a number of key periods. Our goal throughout was to stabilise and protect our beneficiaries, our organisation, staff, artists and volunteers and continue to provide as many creative participatory opportunities as possible for children and young people across the country in a safe way. We were determined to contribute to the wellbeing of our community, ensuring that Eastside was able to navigate the uncertainty of the pandemic, tackling all obstacles, determined to emerge stronger for the sake of our organisation's future and that of our current and future beneficiaries.

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Please note that the narrative in this report covers the end of the 2019-20 year as this was when the pandemic entered the UK and completes at the end of August 2021 as this aligns with our new financial year reporting arrangements\*. Please note that throughout this period, the environments in which we normally conduct our work (i.e. schools, theatres, cinemas, Eastside's training spaces, partner organisations and so on) were all subject to closures and when they did reopen were often subject to many Covid-19 related restrictions. There were other significant global events in this period including the spotlight on the Black Lives Matter movement in the wake of the murder of George Floyd on the 25<sup>th</sup> May 2020 and the increasing awareness and concern regarding environmental decline and climate change.

\*Eastside's previous financial reporting period has been the fiscal year (ie 1<sup>st</sup> April – 31<sup>st</sup> March). In August 2020, the board approved a new financial reporting period of 1<sup>st</sup> September – 31<sup>st</sup> August to align better with school term times, allowing Eastside to report termly on our activities. To manage this transition the 2020-2021 accounting period has been extended to 1<sup>st</sup> April 2020 – 31<sup>st</sup> August 2021.

**Period 1: February 12<sup>th</sup> - July 3<sup>rd</sup> 2020**

The period February 12<sup>th</sup> - July 3<sup>rd</sup> 2020 was unprecedented in Eastside's history. As a result of a global pandemic caused by the spread of the coronavirus Covid-19, the UK and global way of living was dramatically altered. In the United Kingdom, a series of measures were implemented to restrict the spread of the disease.

In March 2020, the UK government imposed a lockdown, banning all "non-essential" travel and contact with people outside one's home, shutting almost all schools, business, venues, facilities, amenities and places of worship. Over this period Eastside:

- Initiated a series of weekly emergency board meetings to implement emergency measures starting 6<sup>th</sup> April 2021
- Recruited 4 new trustees and a new chair (Terry Corby) to be formally appointed at the September 2020 board meeting.
- Purchased a Zoom account and transferred all core working practises on line where appropriate
- Closed Eastside's Shoreditch premises as of 20<sup>th</sup> March 2020 and provided computers and office chairs to all staff members that needed them to facilitate working from home
- Worked in partnership with the food distribution charity Children with Voices, to enable weekly food distribution from within our Shoreditch building to local communities every Thursday starting Thursday 23<sup>rd</sup> April (circa 2000 meals distributed to those most in need)
- Made sensible use of the Government's Job Retention Scheme in which all staff members entered the furlough scheme at various stages
- Secured a 12 month holiday from capital mortgage repayments on Eastside's premises
- Conducted a virtual Away Day (20<sup>th</sup> May 2020) with all staff and trustees
- Postponed, cancelled or transformed all of Eastside's live creative programmes having secured agreement from our funders and stakeholder
- Submitted a detailed options paper to Southwark council proposing a year of digital delivery for Raise the Curtain in 2020-2021
- Delivered a digital stage as an alternative culmination for the *I know I wish I will* programme achieving 30,000 views across social media on World Poetry Day (21<sup>st</sup> March 2020).
- Achieved new investment of £105,000 over three years (£38,000 in Year 1 and £33,500 in Years 2 and 3) from John Lyon's Charity towards the Spoken Word Power programme.
- Achieved an investment of £40,000 from the London Community Response Fund to transform all of Eastside's schools workshop delivery to enable digital delivery
- Achieved a £2,000 grant from Discover Young Hackney to deliver an online digital film club for Hackney Secondary schools
- Applied for an emergency grant from the Arts Council England
- Achieved additional fundraising via the 2.6 challenge and individual donations totalling circa £4,125
- Adobe funding for the development of our Females in Film programme of £15,591

**Period 2: July 3<sup>rd</sup> - September 16<sup>th</sup> 2020**

The period July 3<sup>rd</sup> - September 16<sup>th</sup> 2020 was another challenging period for Eastside. We continued to face major restrictions on our operations as a result of a global Covid-19 pandemic.

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**FOR THE PERIOD ENDED 31ST AUGUST 2021**

Over this period Eastside:

- Continued to host fortnightly emergency board calls to deal with the rapidly changing landscape and implement emergency measures as required
- Inducted and appointed 4 new trustees and inducted our new chair (Terry Corby) who will be formally appointed at the September 2020 board meeting.
- Re-opened Eastside's Shoreditch premises as of 10<sup>th</sup> August 2020 implementing new Covid secure policies and procedures for the building
- Made further sensible use of the Government's Job Retention Scheme in which all staff members entered the furlough scheme at various stages
- Completed our programme evaluations and funder end of grant reports on the majority of our programmes of activity that were concluded or cancelled due to the pandemic.
- Attended and observed Southwark council's cabinet meeting to launch their refreshed Covid era corporate plan
- Finalised the preparations for the publication of the *I know I wish I will* book
- Created key digital resources for our London Community Response Fund programme generating 11 free interactive online workshops for every London school exploring Black Lives Matter and Creative Wellbeing for young people
- Conducted artist training for online workshop delivery
- Applied for an emergency grant valued at £185,000 from the DCMS Cultural Recovery Fund via Arts Council England
- Achieved programme funding of £17,000 for the delivery of Eastside's 9th BFI Film Academy programme
- Accelerated preparations for a Lund Fund gala activity
- Initiated subgroup meetings for 3 new board subgroups (Communications and Fundraising; Finance and Budget; Progress and Impact)

**Period 3 September 16th - November 4th 2020**

The period September 16<sup>th</sup> - November 4<sup>th</sup> 2020 was a dynamic and challenging period for Eastside. We continued to face major restrictions on our operations as a result of a global Covid-19 pandemic, however we took strong action to re-open our business activities in a Covid secure and meaningful way.

Over this key period Eastside:

- Achieved a grant investment of £185,000 from the Arts Council administered DCMS government scheme - The Cultural Recovery Fund
- Completed the induction and appointment of new trustees including the hand over to our new chair (Terry Corby).
- Continued to operate working from home as well as at Eastside's Shoreditch premises in a Covid secure fashion
- Made further sensible use of the Government's Job Retention Scheme in which all staff members have entered the furlough scheme at various stages in particular in recent months, reducing the working hours of all staff as is practicable and sensible around the changing workload of the team in response to the pandemic.
- Commenced negotiations with Southwark borough council following their decision to terminate the Raise the Curtain programme, whilst also securing a fresh investment of £20,000 for a partner schools programme for the borough of Southwark.
- Concluded the *I know I wish I will* project including the printing the *I know I wish I will* poetry anthology book
- Launched 12 new interactive creative videos exploring Black Lives Matter and Creative Wellbeing for young people and marketed these free resources to every school in London
- Alongside the free interactive videos, Eastside relaunched its programme of bookable schools workshops to include Zoom workshops as well as in person workshops where permissible
- Launched the delivery of Eastside's 9<sup>th</sup> BFI Film Academy programme working in person as well as online with 19 young participants
- Secured 10 participants for our 2020-21 Females in Film mentoring scheme
- Conducted further subgroup meetings for 2 of the 3 board subgroups with dates being set for the third subgroup

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**Period 4 November 4th 2020 - February 2021**

The period November 4th 2020 - February 2021 was another challenging and dynamic period for Eastside. We continued to face major restrictions on our operations as a result of the Covid-19 pandemic, including the introduction of tiered systems for Covid and a third national lockdown. However we have taken strong action to deliver programme activity where we can, whilst undertaking rigorous business planning and fundraising activities.

Over this period Eastside:

- Compiled and submitted a Phase 1 application (Expression of Interest) for SPOKEN WORD POWER - NATIONAL to the Arts Council England (Value - £296,236, 3 year programme)
- Submitted an application for a further £92,500 from the Arts Council administered DCMS government scheme - The Cultural Recovery Fund - 2nd Round
- Appointed Jovana Ma Strategy and Social Impact Consultant - Clareza to work with Eastside to develop a new business plan and support the completion of key funding applications
- Appointed Color Consultancy to work with Eastside to design and implement a new Customer Relationship Management System using Salesforce technology
- Delivered an exit programme with Southwark borough council following their decision to terminate the Raise the Curtain programme which came into effect on 12<sup>th</sup> February 2021, whilst planning a new partner schools programme for the borough due to launch in the summer term 2021 (value £20,000).
- Delivered a blended programme of online and in school workshops according to the variable accessibility of school environments. Through this period we have trialled new schemes and significantly enhanced our reach digitally.
- Successfully completed the delivery of Eastside's 9<sup>th</sup> BFI Film Academy programme delivering the course primarily over Zoom with 19 young participants
- Embarked upon the 2020-21 Females in Film mentoring scheme with 10 participants supported by industry mentors.
- Deferred the date of the Lund Fund gala whilst accelerating plans for newly designed interactive web pages
- Successfully completed our first Big Give campaign raising £4,000
- Continued to operate working from home as well as at Eastside's Shoreditch premises in a Covid secure fashion
- Made further sensible use of the Government's Job Retention Scheme in which all staff members have entered the furlough scheme at various stages in particular in recent months, reducing the working hours of all staff as is practicable and sensible around the changing workload of the team in response to the pandemic.

**Period 5 February 25th 2021- June 24th 2021**

The period February 25<sup>th</sup> 2021- June 24<sup>th</sup> 2021 was another challenging and dynamic period for Eastside. We continued to face major restrictions on our operations as a result of the Covid-19 pandemic, as we travelled along the Government's road map towards exiting the pandemic, one which had an uncertain end point given new variants of Covid emerging. However we continued to take strong action to deliver programme activity where we could, whilst undertaking rigorous business planning and fundraising activities.

Over this period Eastside:

- Secured 3 years of funding and support from ACE for SPOKEN WORD POWER NATIONAL (Value - £309,964)
- Secured £92,500 from the Arts Council administered DCMS government scheme - The Cultural Recovery Fund - 2nd Round
- Continued our work with Jovana Ma Strategy and Social Impact Consultant - Clareza to work with Eastside to develop a new business plan, support the completion of key funding applications and develop internal strategy planning
- Completed an inspirational all staff and board annual Away Day 13th May 2021 (on Zoom)
- Furthered our work with Color Consultancy to design and implement a new Customer Relationship Management System using Salesforce technology
- Delivered a new partner schools programme for Southwark borough working across 10 schools (value £20,000).
- Delivered a blended programme of online and in school workshops according to the variable accessibility of school environments.
- Concluded our 2020-21 Females in Film mentoring scheme supporting 10 participants through five months of mentoring with industry professionals.

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- Continued to support our core staff to work from home as well as at Eastside's Shoreditch premises in a Covid secure fashion
- Made further sensible use of the Government's Job Retention scheme in which all staff members have entered the furlough scheme at various stages in particular in recent months, reducing the working hours of all staff as is practicable and sensible around the changing workload of the team in response to the pandemic.

**Period 6 June 24th - 31st August 2021**

The period June 24<sup>th</sup> - 31<sup>st</sup> August 2021 has been a positive and dynamic period for Eastside. We have been working through a new set of challenges as society opens up following the lifting of most Covid-19 restrictions on 19<sup>th</sup> July 2021. We are aware of new complexities that society is facing and have been working hard to adjust to the new normal.

Over this period Eastside:

- Applied for a further £92,500 from the Arts Council administered DCMS government scheme - The Cultural Recovery Fund - 3rd and final round
- Furthered our work with Jovana Ma Strategy and Social Impact Consultant - Clareza on Eastside's outline business plan for 2022-23 period, whilst also preparing a National Lottery Heritage Fund application aimed at celebrating Eastside's creative heritage culminating in a 30<sup>th</sup> anniversary exhibition.
- Appointed Laura Herman as a new trustee - replacing John Jolliffe thereby retaining a strong Adobe presence on the board
- Furthered our work with Color Consultancy to design and implement a new Customer Relationship Management System using Salesforce technology
- Achieved £35,000 of funding for a new Artists in Residence schools programme funded by John Lyon's Charity and working with 12 primary/SEND schools across their boroughs of interest
- Launched Eastside Online as our new national online creativity programme for schools.
- As part of our Adobe community fund programme, we have worked with ambitious young filmmakers to create a series of climate change documentaries.
- Adopted a new hybrid way of working, focussing on all staff present on Tuesdays and Thursdays in the office, with Compucorp (desk leasers) returning on Wednesdays and Fridays.
- Completed the refurbishment of the studio space and storage units in the basement along with new flooring / carpeting in the studio, long room and corridors.
- Appointed Maddy Page as the new Schools Engagement Coordinator

Eastside's core activities have transformed and refined over this period.

The pandemic has had a drastic impact on the children and young people that we support, and the schools, artists, and partners that we work with. Whilst our core identity and long-term aims hold true, our aims for the future have been adapted to recognise the uniqueness of the environment we are currently operating in.

1. To deliver and grow high-quality arts programmes, workshops and resources that understand and respond to the evolving needs of beneficiaries throughout and beyond the pandemic
2. To develop our use of digital formats and technology to improve the experiences of beneficiaries and supporters, and maximise our reach and impact
3. To strengthen our team and infrastructure to become a more representative, sustainable and resilient organisation that can easily adapt with change

**Staffing changes**

- **Maisie Post** (Eastside Communications and Digital Coordinator) left Eastside on 16th July 2021 to take up a new position at the South London Gallery.
- **Andrew Ames** was appointed on 31<sup>st</sup> August 2021 as Eastside's new part time Marketing and Communications Manager
- **Liana Wyatt**, Schools Engagement Coordinator, left Eastside on 4<sup>th</sup> September 2020 to pursue a career in teaching.
- **Tom Latham** provided interim support for the schools programme whilst preparations to recruit a new Schools Engagement Coordinator were organised
- **Maddy Page** was appointed as new Schools Engagement Coordinator on the 19<sup>th</sup> July 2021

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**Eastside's Creative Case for Diversity**

Aim 3 of Eastside's 2021-22 business plan states: *To strengthen our team and infrastructure to become a more representative, sustainable and resilient organisation that can easily adapt with change*

In 2020-21 Eastside's ability to further diversify the pool of freelancer artists who work across Eastside's varied programmes was hampered by the restrictions of the pandemic. Artist recruitment is planned for the 2021-22 year.

A new 'blind' recruitment process has been adopted for all of Eastside's recruitment activities to ensure that we remove any unconscious bias from our recruitment processes.

Eastside continues to work hard to create opportunities for those young people who need it most. With respect to our work with young digital creatives we are aware that the sector they aspire to work within (Film/TV/Digital) has particularly challenging inequality statistics:

- Only 3% of the film production workforce is from a minority ethnic background, compared with 12.5% nationally.
- Women make up 40% of the workforce and are paid £3,000 less on average than male counterparts.
- Only 12% of the workforce is from less advantaged socio-economic backgrounds.

Eastside has therefore continued to promote a number of development schemes including Eastside Film Crew and the Females in Film Mentoring scheme (amongst other key digital programmes) to provide young aspirant filmmakers and digital creatives from diverse backgrounds the very best sector networks and opportunities to develop their careers beyond our engagement. These initiatives have developed greatly under the leadership of our new Film and Digital Programme Manager.

Aim 2 states: *To develop our use of digital formats and technology to improve the experiences of beneficiaries and supporters, and maximise our reach and impact*

With our expansion of our digital schools workshop offerings we are now able to reach young people across the country in schools where we formerly had no presence.

**Premises**

In January 2019, Eastside Educational Trust (EET) established a trading subsidiary company, Eastside Resource Management Limited (ERM Ltd) to take on the effective running of the building's activities including meeting room, equipment and desk space hire. ERM Ltd gift aids all profits generated from this activity to EET, and also remits £51,000 a year to the parent charity as a commercial rent for use of the space.

Due to the Covid-19 pandemic and the associated lockdowns, our premises have experienced significant periods of closure meaning that staff have had to work from home, and our desk leasing agency Compucorp have been offered up to 75% discounts on their rates to retain their custom. ERM's activity and turnover for the period have decreased to the point that top up revenues have been required from EET and from emergency funding streams. For this period the agreement between the two organisations for payment of reciprocal licence fees and service charges was suspended.

Funds have been raised and deployed to undertake a redecoration of the premises making them more attractive to third party hirers as we emerge from the pandemic. We are looking to further develop the basement of the premises and the ground floor accessibility through the ACE Capital Investment Programme when it opens for a new round of applications later in October 2021. We have booked a full access audit to ensure that any redevelopment can meet the needs of all future users of the premises.

**Management and governance**

Special thanks must be made to our departing chair James Peterson who served between 2010 and 2020 on Eastside's board and since 2015 as chair.

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James earned the trust, respect, friendship and admiration of all he encountered at Eastside. He guided the organisation through the departure of Eastside's founding directors Chris Enticott and Rakhee Jasani through to the appointment of a new senior leadership team at Eastside (including a new general manager, CEO/Artistic Director and successor in the chair) displaying absolute confidence in the new direction Eastside was taking, opening the way for the emergence of a transformed organisation, one that already achieved great impact and is now ready to grow in spite of the massive challenges facing society in this day and age.

James demonstrated his commitment through some incredible sporting exertions as part of Eastside's Try-Art-Lon, also making him Eastside's most generous donor. James has been an absolute asset to Eastside and his ten years of service have left an indelible mark on this organisation and has enabled Eastside to unlock, nurture and celebrate the creativity of thousands of young people. We are delighted that he remains a member of the Communications and Fundraising subcommittee. Thank you James!

We are delighted to welcome Terry Corby as our new chair who was identified via a recruitment process led by Nurole and fully appointed on 16<sup>th</sup> September 2020 as James Peterson's successor. Terry is an accomplished marketing and business leader, experienced in leading growth and change. As a former partner, Chief Marketing Officer, board member at both KPMG and Accenture he is known for excellence in people and talent management. Terry is leading the board and Eastside forward with an emphasis on growth and we look forward to working closely with him.

On 19<sup>th</sup> July 2021 Sarah Conway (trustee since 2019) agreed to take on the role of Deputy Chair. Sarah is an experienced senior leader with legal and management qualifications and significant expertise in regulatory investigations, people management, major projects, change management and a proven track record in operational delivery.

Eastside takes a rigorous and proactive approach to management and governance. Eastside's management team works closely to support the maximum engagement of all trustees responsible for Eastside's governance through providing direct reports and engaging with all key agenda points at board level meetings.

With respect to membership in March 2020 Eastside commissioned a further recruitment activity for trustees via Nurole, led an open recruitment via the website and participated in the East London Business Alliance 'board match' programme and advertised our trustee positions. These activities generated 17 formal applications from aspirant trustees. Within the period of this report 5 new trustees have been appointed including the appointment of Terry Corby as the new chair.

To ensure effective engagement all trustees sign up to Eastside's trustee charter to ensure that the board, the employees and the wider stakeholders of Eastside are as closely aligned as possible in their expectations and that the end result is more than a sum of the parts.

The Charter articulates a time commitment of attending a minimum of three quarterly board meetings each year, joining a half day 'away day' with the team and the board, dialing-in to a minimum of 6 of 8 monthly board calls (held between quarterly board meetings), attending at least two Eastside events each year to see the work and joining a 'working group' to support a specific action or focus – typically fundraising, marketing as well as other ad hoc projects.

In this period, three subcommittee board groups have been established:

- Finance and Budget Committee - chaired by treasurer Andy Hall
- Communications and Fundraising Committee - chaired by Anna Nicholson (trustee)
- Progress and Impact Committee - chaired by Sarah Conway (trustee)

Eastside possesses a risk register which is reviewed regularly at board meetings and reports annually on environmental performance and sustainability.

**Public benefit statement**

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

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**FINANCIAL REVIEW**

In spite of the calamitous impact of the pandemic on every aspect of Eastside's operations and programme activities, thanks to the hard work, determination, perseverance and dedication of the senior executive teams, the staff, the board and Eastside's partners alongside the availability of emergency funding streams to which Eastside has made judicious applications, we have been able to present a near balanced set of accounts for the period. We have used this period to transform our modes of programme delivery, secured funding for 3 years of national spoken word activity, refreshed our team structure and delivered a visionary new strategy for the future.

We have posted an operating deficit of £8,376 (2020 – surplus £36,692) and have total net assets, including property, of £494,024 (2020 – £502,400). Excluding depreciation, we posted a cash surplus of £24,471 (2020 – surplus £62,194).

Eastside continues to implement key changes in its processes, procedures, operations and activities in order to improve the financial viability and overall financial health of the organisation. Andrew Hall (treasurer) has been working closely with Felix Andrew (General Manager) to further improve systems and reporting and Felix has been creating new, clearer financial reporting metrics, highlighting trends and year on year growth, for presentation at board meetings. This ensures that the trustees have the most useful and easily digestible information to guide their decision making processes.

All programme teams are empowered to manage and monitor their own budgets, with regular check-ins and reporting to senior management to ensure that programme budgets and margins are being met. All staff understand that strong financial controls are key to maintaining the growth of their individual programmes and the wider organisation.

Outside of staff focussed fundraising efforts, individual giving remains low at Eastside and the refreshed trustee board will continue to develop its thinking around growing this income stream, particularly building on the success of the Try-Art-Lon activity of the previous year, developing this into a wider corporate challenge. The fundraising committee will be re-focussed and renewed with the incoming trustees and a new terms of reference is being developed to drive this forward. The surplus of funds raised through the Try-Art-Lon has been designated into a trustee controlled project funding reserve called The Lund Fund, which will be the focus of our individual and other unrestricted fundraising campaigns going forwards.

Eastside maintains sufficient reserves to cover any unexpected costs or unforeseen staffing cost that has not been considered in the normal course of business for the charity. In light of the Covid-19 pandemic the trustees have agreed that our standard reserves policy of 3 months of operational expenditure - which equates to £70,000 - can be reset to a minimum baseline of £45,000 to be able to commit both any designated funds and the balance of the general funds to supporting the organisation through this challenging situation.

**Risk Management**

The Board of trustees has considered the major risks to which the charity is exposed and has reviewed these risks and established systems and procedures to manage them. A risk register is reviewed regularly at board meetings to assess the major risks faced by the charity and to ensure that the trustees (acting as directors of the charitable company) have a sound knowledge of the charity and are in an informed position regarding its operations.

**Investment Policy**

Surplus funds are held in a deposit fund account with the Charities Official Investment Fund (COIF). Interest is paid quarterly without deduction of tax and is transferred directly to the charitable company to defray charitable expenditure.

**Reserves Policy**

The undesignated liquid reserves held by the charity are £81,424 (2020 – £69,091).

The charitable company maintains a reserve level of designated funds to cover any unforeseen costs or disruption to the business. The designated funds are to cover the key operational factors of the charitable company which include building maintenance, equipment maintenance and IT infrastructure, staff contingency fund and The Lund Fund.

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In the trustee's view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees propose to maintain the charity's reserves at a level which is at least equivalent to three months operational expenditure (£70,000) and have done so having regards to its manner of operation of likely funding streams. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their quarterly board meeting.

### **PLANS FOR THE FUTURE**

Eastside's CEO / Artistic Director, along with full participation and contribution from the board and staff teams, have delivered a new organisational strategy and business plan which takes the place of the 'Unlocking Creative Potential' business plan of 2018-2022. This new plan clearly articulates the organisation's vision, mission, aims and values as well as laying out SMART objectives and targets for the organisation, comprising new business development/schools programme/film and digital programme strategies.

Through our efforts to deliver this new business plan we will take our learning forward in order to reach even wider pools of children and young people. We will continue to focus our efforts into areas where we can make the most impact and where our unique offer can make the biggest difference to the lives of the young people that we engage with. The staff team is operating effectively within the newly arranged departmental structure (Schools Programmes and Film and Digital Programmes) and key appointments have been made to support the work of these departments (Marketing and Communications Manager and Freelance Development Manager). With new roles in place, alongside our experienced General Manager and Eastside's CEO/Artistic Director, Eastside will now work towards growing the scale and impact of our work with schools and enhancing our reach digitally and online.

### **STRUCTURE GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee, incorporated on 8th July 1998 and registered as a charity on 3rd June 1999. Registered Charity number 1077192.

The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association.

### **Recruitment and appointment of Trustees**

The Directors of the organisation are also the charity trustees for the purposes of charity law.

New trustees will be elected by existing trustees on the board and the CEO / Artistic Director in line with revised governance standards in which key areas and skill gaps are identified and addressed. Trustee posts are advertised through trustee finders and on the website. Potential trustees whose profile fills skills gaps are then invited to meet with trustees, the CEO / Artistic Director and senior management team in order to determine whether they are suitable to join the board after which they are asked to shadow the board. One third of the directors of the charitable company (who act as the council of trustees for the charity) retire every year.

The trustees have no beneficial interest in the company other than as members. The trustees are also the directors of the company. All of the trustees are members of the company and guarantee to contribute £1 in event of winding up.

### **Trustee induction and training**

All new Board of Trustee members receive an induction on joining Eastside Educational Trust which includes:

- Roles and nature of the organisation and their role / responsibilities within it.
- Full understanding of the spirit/aim of the Eastside's Equal Opportunities / Diversity commitment.
- Understand the practical day-to-day implications of what is expected of all workers.

### **Organisation**

The Board of Trustees meet at least four times a year and discuss the broad strategy, programme of work and future direction for the organisation. The Board oversee the charity's finances and undertake periodic reviews of all policies in line with best practice for charities. Board members also visit projects and workshops and will undertake any administrative issues that may arise.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Number:** 03594475

**Charity Number:** 1077192

**Directors / Trustees:**

Terry Corby (Chair) – (App't 03/07/20)  
Sarah Scanlon (née Conway) (Deputy Chair)  
Andrew Hall (Treasurer)  
Anna Nicholson  
Ankit Anand  
Thomas Webb  
Hannah Mansour (App't 03/07/20)  
Hari Sahathevan (App't 03/07/20)  
Nina McKay (App't 03/07/20)  
James Peterson (Res'n 16/09/20)  
Connie Viney (Res'n 04/11/20)  
John Jolliffe (Res'n 26/02/21)

**Senior Management Team:** Matthew Lane – CEO / Artistic Director  
Felix Andrew – General Manager

**Registered Office:** Suite 16, Perseverance Works, 37 Hackney Road, Shoreditch, London E2 7NX

**Independent Examiner:** Mr Samir Shah, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** Royal Bank of Scotland, 36-37 New Bridge Street, London EC4V 6BJ  
COIF Charity Funds, CCLA Investment Management Ltd, 80 Cheapside, London EC2V 6DZ

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The trustees (who are also directors of the Eastside Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements 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 these financial statements, the 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;
- 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 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.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE PERIOD ENDED 31ST AUGUST 2021**

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

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

**APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:**

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned above a solid horizontal line.

**TERRY CORBY**  
**CHAIR**

**Approved by the board 20<sup>th</sup> October 2021**

**Suite 16, Perseverance Works**  
**37 Hackney Road**  
**Shoreditch, London E2 7NX**

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EASTSIDE EDUCATIONAL TRUST**

I report on the accounts of the company for the period ended 31<sup>st</sup> August 2021.

This report is made solely to the charity's trustees, as a body, in accordance with 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 an independent examiner's 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 Independent Examination, for this report, or for the opinions I have formed.

## **Respective responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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).

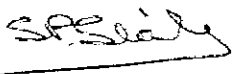
## **Independent examiner's statement**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**SAMIR SHAH – CHARTERED ACCOUNTANT  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**20<sup>th</sup> OCTOBER 2021**

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds General Funds £	Designated Funds £	Restricted Funds £	Period ended 31/08/2021 £	Total 2020 £
<b>Income</b>						
Grants, donations and legacies	2	197,120	-	-	197,120	177,040
Income from charitable activities	3	111,014	-	354,332	465,346	393,216
Income from other trading activities	4	9,937	-	-	9,937	50,880
Investment income	5	220	-	-	220	941
<b>Total income</b>		<u>318,291</u>	<u>-</u>	<u>354,332</u>	<u>672,623</u>	<u>622,077</u>
<b>Expenditure</b>						
Cost of raising funds	7	40,928	-	-	40,928	6,880
Expenditure on charitable activities	7	277,332	-	362,739	640,070	578,505
<b>Total expenditure</b>		<u>318,260</u>	<u>-</u>	<u>362,739</u>	<u>680,999</u>	<u>585,385</u>
<b>Net income / (expenditure) &amp; net movement in funds</b>		31	-	(8,407)	(8,376)	36,692
<i>Reconciliation of funds:</i>						
Total funds, brought forward		432,212	53,000	17,188	502,400	465,708
<b>Total funds, carried forward</b>		<u>432,243</u>	<u>53,000</u>	<u>8,781</u>	<u>494,024</u>	<u>502,400</u>

The general funds totalling surplus of £432,243 as detailed in Note 18, includes capital assets of £813,422, including Suite 16, Perseverance Works from where the charity operates. This is a leasehold property valued at £813,422, a long term loan of £462,703 (in the form of a mortgage against the property), other fixed assets of £6,180 and undesignated liquid funds of £81,424. As such the significant majority of general funds remain tied up within the value of the property from which Eastside Educational Trust operates.

**CONTINUING OPERATIONS**

None of the charity's activities were acquired or discontinued during the above two financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 18 to 30 form part of these accounts.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**BALANCE SHEET AS AT 31ST AUGUST 2021**

	Notes	Period ended 31/08/21	2020
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	11	819,502	852,349
Investment	12	100	100
<b>Current assets</b>			
Debtors	13	25,092	52,719
Cash at bank and in hand		286,863	221,950
		<u>311,955</u>	<u>274,669</u>
<b>Liabilities</b>			
Creditors: falling due within one year	14	<u>174,830</u>	<u>152,579</u>
<b>Net current assets</b>		137,125	122,091
		<u>956,727</u>	<u>974,540</u>
Creditors: falling due after more than one year	15	462,703	472,140
<b>Net assets</b>		<u>494,024</u>	<u>502,400</u>
<b>The funds of the charity</b>			
Unrestricted funds:			
General	16	432,243	432,212
Designated	16	53,000	53,000
Restricted funds	16	8,781	17,188
<b>Total charity funds</b>		<u>494,024</u>	<u>502,400</u>


In preparing these financial statements:

For the financial period ended 31<sup>st</sup> August 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 20<sup>th</sup> October 2021 and were signed on its behalf by:

.....  Terry Corby  
Company Number 03594475

The notes on pages 18 to 30 form part of these accounts.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**STATEMENT OF CASH FLOWS**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

	Notes	2021 £	2020 £
<b>Cash used in operating activities</b>	<b>19</b>	<u>74,129</u>	<u>(11,283)</u>
<b>Cash flows from investing activities</b>			
Interest income		220	941
Purchase of tangible fixed assets		-	(230)
Purchase of investment		-	-
<b>Cash provided by / (used in) investing activities</b>		<u>220</u>	<u>711</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowing		(23,890)	(30,484)
Cash inflows from new borrowings		-	-
Interest on borrowing		14,454	18,887
<b>Cash used in financing activities</b>		<u>(9,437)</u>	<u>(11,597)</u>
<b>Increase / (decrease) in cash &amp; cash equivalents in the year</b>		<u>64,913</u>	<u>(22,170)</u>
<b>Cash &amp; cash equivalents at the beginning of the year</b>		221,950	244,120
<b>Total cash &amp; cash equivalents at the end of the year</b>		<u>286,863</u>	<u>221,950</u>

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

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) (effective 1 January 2019, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Eastside Educational Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

**1.2 Reporting period**

The financial statements was for an extended period 1<sup>st</sup> April 2020 to 31<sup>st</sup> August 2021 and that this period's financial statements (including the related notes) are not comparable to prior year ended 31<sup>st</sup> March 2020 financial statements.

The accounting period was extended to align better with school term times, allowing Eastside to report termly on their activities.

**1.3 Group accounts exemption**

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

**1.4 Preparation of accounts on a going concern basis**

The charity's Financial Statements show net unrestricted income of £31 (2020 – income £46,802) for the year. However, the charity has free reserves of £81,424 (2020 - £69,091). The trustees are of the view that the charity has adequate reserves to operate effectively as a going concern.

**1.5 Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- (a) Income received by way of grants and donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that the distribution is made, or when a distribution is received from the estate.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

(g) Office hire income is credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.

(h) Investment income is included when receivable

**1.6 Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.7 Expenditure recognition and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

(a) Cost of raising funds comprises costs of seeking donations and grants and room hire and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with running educational programmes, to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.8 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

**1.9 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**1.10 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.

**1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term cash deposits.

**1.12 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.

**1.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**1.14 Taxation**

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.15 Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**1.16 Tangible fixed assets**

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

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases. Freehold land is not depreciated.

Leasehold property	-	100 years from the date of acquisition
Plant and machinery	-	20% per annum on cost
Furniture, fixtures and equipment	-	20% per annum on cost
Computers equipment	-	20% per annum on cost

**2. GRANTS, DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Arts Council England	78,050	-	78,050	50,788
Arts Council Emergency Grant	25,000	-	25,000	-
Other donations	17,453	-	17,453	49,162
Gift aid	-	-	-	1,310
HMRC JRS grant	48,538	-	48,538	-
Donations in kind	28,079	-	28,079	75,780
	<u>197,120</u>	<u>-</u>	<u>197,120</u>	<u>177,040</u>

The grants, donations and legacies income in 2020 totalling £177,040 was all attributed to unrestricted funds. The year on year increase in Arts Council NPO funding is due to an extended financial year.

The charity is indebted to Google Foundation for providing free usage of online advertising, Adobe Foundation for providing free software licences, Slack Technologies, Inc. for communication software and Color Consultancy Limited for discounted Salesforce consultancy services. The values placed on these contributions are £540 (2020 - £ 250), £19,950 (2020 - £13,300), £1,469 (2020 - £Nil) and £6,120 (2020 - £ Nil) respectively. The income equivalent is recognised within income as donations, and corresponding charge included within publicity costs, information technology costs and marketing costs.

The charity is indebted to Writing on the Wall, Metal Culture Ltd and Boston College for providing additional project support costs and extension activities for I know I wish I will. The values placed on these contributions are £Nil (2020 - £3,000), £Nil (2020 - £5,000) and £Nil (2020 - £8,000) respectively. The income equivalent is recognised within income as donations, and corresponding charge included within direct project costs.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
<i>Educational services</i>				
<i>Grants and donations:</i>				
Adobe Foundation - Eastside Partner Schools	-	5,531	5,531	9,500
Adobe Foundation - Females in film	-	15,591	15,591	-
Adobe Foundation - Environmental Filmmakers	-	7,960	7,960	-
Arts Council England: <i>I know I wish I will</i>	-	11,000	11,000	99,000
DCMS/Arts Council England: Cultural Recovery Fund	-	249,750	249,750	-
Arts Council England : Spoken Word Power	-	5,000	5,000	-
The BBFC : Eastside Film Crew	-	4,000	4,000	38,500
Disney Worldwide : DMIS 10th Year Anniversary	-	-	-	18,670
John Lyon's Charity : Verse vs Verse	-	10,000	10,000	37,000
John Lyon's Charity : <i>I know I wish I will</i>	-	-	-	24,000
John Lyon's Charity : Spoken Word Power	-	5,000	5,000	-
City Bridge Trust - London Community Response Fund	-	40,000	40,000	-
Royal Botanic Garden's Kew - Grow Wild fund	-	500	500	-
Disney Worldwide : Disney Musicals in Schools	-	-	-	40,893
University of Essex	-	-	-	1,650
<i>Contract income:</i>				
Schools income	16,273	-	16,273	36,399
BFI Film Academy	17,000	-	17,000	17,000
Greater London Authority	-	-	-	9,815
Hackney Council	2,000	-	2,000	13,400
Southwark Council - Partner Schools	21,800	-	21,800	40,000
Southwark Council - Raise the Curtain	44,100	-	44,100	-
Hackney Council - Shoreditch Community Fund	7,000	-	7,000	-
Other contract income < £5,000	2,841	-	2,841	7,389
	<u>111,014</u>	<u>354,332</u>	<u>465,346</u>	<u>393,216</u>

Income from charitable activities in 2020 totalling £393,216 was attributed to unrestricted funds of £124,003 and restricted funds of £269,213.

**4. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted	Total	Total
	£	2021	2020
		£	£
Product sales	1,437	1,437	-
Office hire	8,500	8,500	50,880
	<u>9,937</u>	<u>9,937</u>	<u>50,880</u>

The other trading activities income in 2020 totalling £50,880 was attributed to unrestricted funds.

**5. INVESTMENT INCOME**

	Unrestricted	Total	Total
	£	2021	2020
		£	£
Interest on cash deposits	220	220	941
	<u>220</u>	<u>220</u>	<u>941</u>

The investment income in 2020 totalling £941 was attributed to unrestricted funds.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**6. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY**

The wholly-owned trading subsidiary, Eastside Resource Management Limited, which was incorporated on 20<sup>th</sup> December 2018 and registered in England and Wales, pays all but a small proportion of its profits to the charity by gift aid. The principal activity of the subsidiary company is that of property management.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Accounts will be filed with the Registrar of Companies. A summary of the trading results for the period ended 31<sup>st</sup> August, 2021 is shown below:

<b>SUMMARY PROFIT AND LOSS ACCOUNT:</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Turnover</b>	37,498	99,663
<b>Other income:</b>		
Government grants	7,122	-
Grants from Parent Charity	62,899	-
Cost of sales and administration costs	(70,494)	(47,422)
Service charge payable to the charity	(8,500)	(51,000)
<b>Net profit</b>	<u>28,525</u>	<u>1,241</u>
Amount gift aided to the charity	-	-
Retained in subsidiary	<u>28,525</u>	<u>1,241</u>
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed Assets	38,640	4,383
Current assets	10,138	29,495
Current liabilities	(17,558)	(31,453)
<b>Net current assets</b>	<u>31,220</u>	<u>2,425</u>
<b>Creditors: falling due after more than one year</b>	(3,770)	(3,500)
<b>Net assets</b>	<u>27,450</u>	<u>(1,075)</u>
<b>Aggregate share capital and reserves</b>	<u>27,450</u>	<u>(1,075)</u>

The retained income represents grants to purchase equipment and re-furbish the building that were applied for by EET on behalf of both organisations and therefore is all on the balance sheet as assets, so there is no cash profit to transfer to the parent charity

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**7. ANALYSIS OF EXPENDITURE**

	<b>Raising Funds</b>	<b>Educational Services</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Direct project costs	-	143,942	143,942	260,473
Direct staff costs	4,532	97,757	102,289	109,603
Publicity costs	-	20,875	20,875	15,533
Premises hire costs	-	-	-	-
General support costs (Note 8)	36,239	368,419	404,659	194,314
Governance costs (Note 8)	157	9,077	9,234	5,462
	<u>40,928</u>	<u>640,070</u>	<u>680,999</u>	<u>585,385</u>

Of the £680,999 expenditure in 2021 (2020 - £585,385), £218,260 was charged to unrestricted funds (2020 - £306,062) and £362,739 to restricted funds (2020 - £279,323).

**8. SUPPORT COSTS**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's two key activities undertaken (see Note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	<b>General support</b>	<b>Governance function</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Management staff costs	173,936	6,594	180,531	91,793
Premises costs	77,276	-	77,276	24,881
Communications costs	2,518	-	2,518	1,839
CRM and Project Management Costs	24,480	-	24,480	-
Business planning and development cost	29,880	-	29,880	-
Information technology and website costs	44,943	-	44,943	31,427
Mortgage interest and charges	14,454	-	14,454	18,887
Legal and professional costs	1,537	-	1,537	841
Depreciation	32,847	-	32,847	25,502
Sundry expenses	2,788	-	2,788	1,966
Independent examination fees	-	2,640	2,640	2,640
	<u>404,659</u>	<u>9,234</u>	<u>413,893</u>	<u>199,776</u>

**9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL**

	<b>2021 £</b>	<b>2020 £</b>
Salaries	258,684	182,350
National Insurance	18,326	15,181
Pension	5,845	3,865
	<u>282,855</u>	<u>201,396</u>

No employee had employee benefits (excluding employer's pension costs) in excess of £60,000.

No trustee received any remuneration during the year (2020 - £nil). No Trustee received reimbursed travel expenses during the year of £nil (2020 - no Trustees - £nil).

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

The key management personnel of the charity comprise the CEO / Artistic Director and the General Manager. The total employee benefits of the key management personnel of the charity were £149,616 (2020 - £103,569). In 2020 the charity changed how they report on key management personnel remuneration to include the General Manager.

**STAFF NUMBERS**

The average monthly number of full time staff employed by the charity during the year was as follows:

	<b>2021 Number</b>	<b>2020 Number</b>
Direct charitable work	5.4	6.0

**10. NET INCOME / (EXPENDITURE) FOR THE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Net incoming resources is shown after charging:		
Depreciation of tangible fixed assets	32,847	25,502
Independent examination	2,640	2,640
	<u>35,487</u>	<u>28,142</u>

**11. TANGIBLE FIXED ASSETS**

	<b>Leasehold Property £</b>	<b>Plant &amp; Machinery £</b>	<b>Computer Equipment £</b>	<b>Furniture, Fixtures &amp; Equipment £</b>	<b>Total £</b>
<b>COST</b>					
As at 1st April 2020	978,695	33,966	18,531	49,251	1,080,443
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st March 2021	<u>978,695</u>	<u>33,966</u>	<u>18,531</u>	<u>49,251</u>	<u>1,080,443</u>
<b>DEPRECIATION</b>					
As at 1st April 2020	151,407	29,512	15,111	32,064	228,094
Charge for the year	13,865	4,454	3,420	11,107	32,846
Disposals	-	-	-	-	-
As at 31st March 2021	<u>165,272</u>	<u>33,966</u>	<u>18,531</u>	<u>43,171</u>	<u>260,940</u>
<b>NET BOOK VALUES</b>					
As at 31st March 2021	<u>813,423</u>	<u>-</u>	<u>-</u>	<u>6,080</u>	<u>819,502</u>
As at 31st March 2020	<u>827,288</u>	<u>4,454</u>	<u>3,420</u>	<u>17,187</u>	<u>852,349</u>

**12. FIXED ASSET INVESTMENT**

	<b>2021 £</b>	<b>2020 £</b>
Investment at cost - Eastside Resource Management Limited	<u>100</u>	<u>100</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**13. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grant and contract income debtors	6,965	40,292
Other debtors	2,103	2,359
Eastside Resource Management Limited	10,390	10,068
Prepayments	5,634	-
	<u>25,092</u>	<u>52,719</u>

**14. CREDITORS: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Creditors	10,687	26,724
Taxation and social security	4,677	5,112
Mortgage loan	21,000	21,000
Other creditors	2,359	5,490
Deferred contract income (note 18)	126,989	86,613
Accruals	9,118	7,640
	<u>174,830</u>	<u>152,579</u>

The mortgage loan is secured on the charity's registered office.

**15. CREDITORS: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Mortgage	462,703	472,140
	<u>462,703</u>	<u>472,140</u>

The mortgage loan is secured on the charity's registered office and is repayable over 25 years from 5 December 2016.

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**16. MOVEMENT IN FUNDS**

	Balance as 01.04.20 £	Income £	Expenditure £	Transfers £	Balance as 31.08.21 £
<b>Restricted funds:</b>					
Adobe Foundation	17,188	-	11,107	-	6,081
Adobe Foundation: Eastside Partner Schools	-	5,531	5,531	-	-
Adobe Foundation - Females in film	-	15,591	13,391	-	2,200
Adobe Foundation - Environmental Filmmakers	-	7,960	7,960	-	-
Arts Council England: <i>I know I wish I will</i>	-	11,000	11,000	-	-
DCMS/Arts Council England: Cultural Recovery Fund	-	249,750	249,750	-	-
Arts Council England : Spoken Word Power	-	5,000	5,000	-	-
City Bridge Trust - LCRF	-	40,000	40,000	-	-
The BBFC: Eastside Film Crew	-	4,000	4,000	-	-
John Lyon's Charity: Verse vs Verse	-	10,000	10,000	-	-
John Lyon's Charity :Spoken Word Power	-	5,000	5,000	-	-
Royal Botanic Garden's Kew - Grow Wild fund	-	500	-	-	500
	<u>17,188</u>	<u>354,331</u>	<u>362,739</u>	<u>-</u>	<u>8,781</u>
<b>Designated funds:</b>					
The Lund Fund	18,000	-	-	-	18,000
Building maintenance fund	12,500	-	-	-	12,500
Equipment maintenance and IT infrastructure fund	10,000	-	-	-	10,000
Staff contingency fund	12,500	-	-	-	12,500
	<u>53,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,000</u>
<b>General funds</b>	432,212	318,291	318,260	-	432,243
Total unrestricted funds	<u>485,212</u>	<u>318,291</u>	<u>318,260</u>	<u>-</u>	<u>485,243</u>
<b>Total funds</b>	<u>502,400</u>	<u>672,622</u>	<u>680,999</u>	<u>-</u>	<u>494,024</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**Movement In funds – previous year**

	Balance as 01.04.19 £	Income £	Expenditure £	Transfers £	Balance as 31.03.20 £
<b>Restricted funds:</b>					
Adobe Foundation	24,798	-	7,610	-	17,188
Adobe Foundation: Eastside Dialogues	2,500	-	2,500	-	-
Adobe Foundation: Eastside Partner Schools	-	9,500	9,500	-	-
Arts Council England: <i>I know I wish I will</i>	-	99,000	99,000	-	-
The BBFC: Eastside Film Crew	-	38,500	38,500	-	-
Disney Worldwide: Disney Musicals in Schools	-	40,893	40,893	-	-
Disney Worldwide: DMIS 10 Year Anniversary	-	18,670	18,670	-	-
John Lyon's Charity: Verse vs Verse	-	37,000	37,000	-	-
John Lyon's Charity: <i>I know I wish I will</i>	-	24,000	24,000	-	-
University of Essex	-	1,650	1,650	-	-
	<u>27,298</u>	<u>269,213</u>	<u>279,323</u>	<u>-</u>	<u>17,188</u>
<b>Designated funds:</b>					
The Lund Fund	-	-	-	18,000	18,000
Building maintenance fund	12,500	-	-	-	12,500
Equipment maintenance and IT infrastructure fund	10,000	-	-	-	10,000
Staff contingency fund	12,500	-	-	-	12,500
	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>18,000</u>	<u>53,000</u>
<b>General funds</b>	403,410	352,864	306,062	(18,000)	432,212
<b>Total unrestricted funds</b>	<u>438,410</u>	<u>352,864</u>	<u>306,062</u>	<u>-</u>	<u>485,212</u>
<b>Total funds</b>	<u>465,708</u>	<u>622,077</u>	<u>585,385</u>	<u>-</u>	<u>502,400</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**16. MOVEMENT IN FUNDS (continued)**

**Description, nature and purpose of restricted funds:**

**Adobe Foundation:** funding received from the Adobe Foundation towards building refurbishment, purchase of equipment and film programming. Balance carried forward represents un-depreciated fixed assets.

**Adobe Foundation – Eastside Partner Schools:** funding received towards the Eastside Partner Schools Programme run in Hackney in 2019-2020.

**Adobe Foundation – Females in Films:** funding towards supporting 10 young female filmmakers via an extended mentoring scheme and a wider set of online open access workshops.

**Adobe Foundation – Environmental Filmmakers:** funding towards young filmmakers combatting climate change through promoting sustainability

**Arts Council England - Cultural Recovery Fund:** funding for ensuring financial viability through supporting key organisational overheads, improvements to our premises to make them more Covid secure, new digital delivery capacities and fundraising and business development consultancy.

**Arts Council England - Spoken Word Power:** funding towards the cost of our new flagship national spoken word programme.

**City Bridge Trust – London Community Response Fund:** funding received to adapt our work to be able to present pre-recorded video and live streamed engagement workshops to mitigate the impact of the pandemic.

**Royal Botanic Garden's Kew - Grow Wild Fund:** funding received on behalf of a young filmmaker for an independent project for which we have supported the application.

**Arts Council England – *I know I wish I will*:** funding received towards the costs of *I know, I wish, I will* national spoken word project in 2019-20.

**The British Board of Film Classification – Eastside Film Crew:** funding received towards the Project Eastside Film Crew – Equipping Future Content Producers.

**Disney Worldwide:** funding received towards the cost of Disney Musicals in Schools Programme reaching five new primary schools a year over a three-year period, including additional “10 year anniversary” grants for the schools participating in years one and two.

**John Lyon's Charity – Verse vs Verse:** funding received each year for three years towards delivering Verse vs Verse – a year-long literature programme for 450 children at Primary Schools in North and West London culminating in an annual poetry slam.

**John Lyon's Charity – *I know I wish I will*:** funding towards the *I know, I wish, I will* Secondary Schools Programme in 2019-20 targeted at children and young people from John Lyon's Charity's beneficial area.

**University of Essex:** funding received towards the cost of a paid internship for one of their graduates.

**Description, nature and purpose of unrestricted funds:**

**General funds:** General fund represents funds available to spend at the discretion of the trustees after allowing for all the designated funds.

**The Lund Fund:** The Lund Fund is a designated reserve that can be drawn on by executive staff or by the programming staff, via a written application to the trustees, to seed or match fund a project application or to fully fund a new programme of outreach for children and young people aged 5-25 across the country. It is named after David Lund, an English teacher with a passion for the arts, who left a sum in his will to be assigned to organisations that work in this area, and Eastside was selected by the estate to receive £10,000. This initial bequest enabled Eastside to effectively fundraise for and deliver *I know I wish I will*, a national spoken word poetry programme (2019-20). This fund is a principal focus of key individual giving and corporate fundraising campaigns that are not tied to a specific project.

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**16. MOVEMENT IN FUNDS (continued)**

**Building maintenance fund:** Represents monies designated by the trustees towards unforeseen expenditure required on the building to ensure that the operation can continue from the premises. Eastside undertook an extensive building refurbishment programme during the year to modernise and maintain the property to ensure fit for purpose for the future plans of Eastside.

**The capital equipment fund:** Represents monies designated by the trustees towards unforeseen expenditure required to maintain the operation of the business in the event of the existing equipment becoming obsolete. With the establishment of the trading arm that will be taking responsibility for the purchase and maintenance of equipment and IT for the organisation and the building.

**The staff contingency fund:** Represents monies designated by the trustees to cover any exceptional costs or unforeseen staffing cost that has not been considered in the normal course of business for the charity.

**17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

	General £	Designated £	Restricted £	Total £
Tangible fixed assets	813,422	-	6,080	819,502
Investment	100	-	-	100
Net current assets	81,424	53,000	2,701	137,125
Long term liabilities	(462,703)	-	-	(462,703)
	<u>432,243</u>	<u>53,000</u>	<u>8,781</u>	<u>494,024</u>

**Analysis of fund balances between net assets – previous year**

	General £	Designated £	Restricted £	Total £
Tangible fixed assets	835,161	-	17,188	852,349
Investment	100	-	-	100
Net current assets	69,091	53,000	-	122,091
Long term liabilities	(472,140)	-	-	(472,140)
	<u>432,212</u>	<u>53,000</u>	<u>17,188</u>	<u>502,400</u>

**18. DEFERRED INCOME**

	Total 2021 £	Total 2020 £
Balance as at 1st April	86,613	165,063
Amount released to income in the year	(86,613)	(161,063)
Amount deferred in the year	126,989	82,613
Balance as at 31st March	<u>126,989</u>	<u>86,613</u>

Deferred income represents grant income received from the John Lyon's charity of £33,000, Arts Council grant of £87,989 and Adobe EF of £6,000 all for projects to commence in 2021/22.

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2021**

**19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net movement in funds	(8,376)	36,692
Add back depreciation	32,847	25,502
Deduct interest income shown in investment activities	(220)	(941)
Decrease / (increase) in debtors	27,627	(11,951)
Increase / (decrease) in creditors	22,251	(60,586)
<b>Net cash used in operating activities</b>	<u><u>74,129</u></u>	<u><u>(11,283)</u></u>

**20. RELATED PARTY TRANSACTIONS**

During the year, the charity received £8,500 (2020- £63,111) from Eastside Resource Management Ltd, a wholly owned subsidiary, for rent and service charge. At the balance sheet date, the charity was owed £10,390 (2020 - £20,593) by the trading subsidiary.

Two trustees gave personal donations totalling £300 to the charity in the year (2020- five trustees gave personal donations totalling £1,029).

Charity made grants to trading arm Eastside Resource Management of £62,899.36 in the current year.

**21. SHARE CAPITAL**

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.