

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

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

FOR THE PERIOD ENDED 31ST AUGUST 2022



Company No: 03594475
Charity No: 1077192

EASTSIDE EDUCATIONAL TRUST
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REPORT AND ACCOUNTS

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EASTSIDE EDUCATIONAL TRUST
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DIRECTORS' AND TRUSTEES' REPORT

FOR THE PERIOD ENDED 31ST AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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

2021 - 2022 was an exciting and dynamic year for Eastside as we emerged from the pandemic and recommenced in person activities across the country, refined our new digital activities, took on new large scale programmes and saw significant turnover in our core office team.

The period of reporting (1st September 2021 - 31st August 2022) aligns with the academic year.

The Autumn term of 2021 was a dynamic and challenging period for society as schools returned in full for the first time and adapted to life post pandemic. Eastside was sensitive to and aware of the new complexities that society faced and worked hard to adjust to the new normal.

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IMPACT SUMMARY:

- In 2021 - 2022, Eastside delivered 1,402 creative workshops sessions, achieving attendance figures of 39,974 (directly reaching 28,991 individual young people across all programmes).
- 43 Eastside festivals, film screenings and performances took place directly reaching 2561 audience members.
- Sales of Eastside school workshops reached £33,795 with 45 schools signing up to Eastside Online
- Eastside utilised 71 artists : of the 71 artists 14 were new to Eastside and 40 were BAME
- 10 educational video resources were commissioned achieving 711 views along with 5 PDF teacher resource packs
- Eastside achieved 2765 views of 26 youth led film commissions produced by young filmmakers of which 11 explored Eastside programme work and 8 explored creative industry partners' work.
- 1 spoken word poetry anthology containing 72 original poems from across the UK was published
- 4313 individuals subscribed to Eastside newsletters with 1242 average website visits per month

In September 2021 Eastside bid for and was subsequently appointed the new lead agency to run the Creative Schools Programme – Creative Schools. London (formerly run by Stratford Circus Arts who sadly entered administration early in 2022) delivering work with schools and cultural agencies across East London. Following an initial funding award of £50,000, Eastside has attracted a further £45,000 investment in the 2021/22 period towards the delivery of this programme. Eastside welcomed Fran Gkotsi as the Creative Schools Programme Manager to the core team.

In October, Eastside's application for Continuity Support funding (CRF3) was also approved. This vital fund was to be the last Covid related support Eastside received in this period.

With the Autumn return of schools in full, Eastside relaunched its in person schools workshops programme achieving our highest booking figures for Black History Month for 5 years.

We also formally Launched Eastside Online as our new national online creativity programme for schools - this programme has since been renamed Creativity Live and has attracted participation from schools across the country who sign in to Eastside's live creativity workshops which are live streamed directly into classrooms. The evolution of this programme is a direct legacy from the pandemic and reinforces Eastside's national reach and our innovative use of digital technology.

On 16th October 2021 Eastside launched its 10th consecutive BFI Film Academy working with 21 participants (aged 16-19) and commissioned 4 original scripts from young screenwriters to be brought to life through this programme. In February 2022 the programme concluded with the delivery of an excellent showcase event at the Courthouse Hotel Cinema in Shoreditch in which representatives from BAFTA, former BFI alumni (now filmmakers) and award-winning film producers Juliana Kasumu and Alex Shipman presented awards to the students.

In late November 2021 the Omicron variant of Covid 19 was detected in the UK. The Omicron wave hit its peak in early January 2022. Schools and communities tightened their restrictions and Eastside once again had to adapt its modes of programme delivery to ensure we were able to continue to deliver our work in a safe manner. Unfortunately, the restrictions had a direct impact on schools' willingness to purchase our Spring term school workshop activities. Alongside that our building revenues through space hires were negatively affected. These reductions in revenue impacted our overall turnover significantly in the first quarter of 2022.

On 11th January 2022, in spite of the Omicron Wave, Eastside successfully launched its new national spoken word poetry programme SPOKEN WORD POWER in a socially distanced hybrid event at The Criterion Theatre Piccadilly. James Bridge, the Chief Executive and Secretary-General James of the UK's National Commission for UNESCO (UKNC) opened the event with a powerful speech following which Eastside's ambassador poet, Poetess Jess alongside the project's lead Artist Jacob Sam-La-Rose took to the stage alongside young poets from across the UK.

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In spite of all the lingering impacts of the Covid pandemic, Eastside determinedly delivered the programme ensuring:

- 1,077 children and young people took part in 136 creative artist-led workshops in 26 schools across Essex, London, Merseyside and South Yorkshire.
- 954 children and young people took part in 25 school poetry slams across the country with over 1,000 audience members leading up to World Poetry Day.
- 5 Teacher CPD workshops and 5 Artist training sessions took place, along with approximately 20 hours of training activity for our Future Leaders.
- 204 students across 23 schools and 1 external spoken word group took part in 4 regional sharing events in professional arts venues (Civic Theatre - Rotherham, Unity Theatre - Merseyside, Lakeside Theatre - Essex, Criterion Theatre - London) with 574 audience members, in celebration of World Poetry Day.
- 8 schools signed up to the Open Call programme and independently delivered spoken word poetry classes to 609 students using the programme's lesson plans and teaching resources
- 72 original poems created by children and young people were published in SWP's annual anthology.

Jovana Ma, Eastside's Strategy and Social Impact Consultant delivered an outstanding evaluation report that can be accessed here: <https://www.eastside.org.uk/spoken-word-power/read-our-report>

Other important fundraising work continued with Jovana's expert support. Notably, Eastside successfully achieved a National Lottery Heritage Fund grant designed to celebrate Eastside's creative heritage culminating in a 30th anniversary exhibition:

Celebrating Eastside's Heritage - 30 years of nurturing youth creativity - Value £71,952

Bid extract: Our milestone anniversary provides a significant opportunity for the organisation to reconnect with its alumni and capture unheard personal stories about the impact of our work on young lives before they are lost in memory. This project gives us the opportunity to record and celebrate this important moment in our history, and build our understanding of what work creates the most impact for young people and help shape which projects we should prioritise going forward.

Following the induction of Fran Gkotsi in December 2021, Eastside's CEO/Artistic Director and the Schools Programme team worked closely with Fran to design a set of transitional activities for the Creative Schools programme which were rolled out throughout the course of the academic year. Fran worked diligently throughout the period delivering:

- Direct creative engagement with 41 schools drawn from across 7 East London boroughs, in which 10 schools received funding for a full Creative Schools project.
- Artsmark accreditation for 10 schools
- 5 creativity in education events - 2 x online, 1 x hybrid, 1 x in person, 1 x in person full day
- 24 development meetings with schools

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The Creative Schools programme activities closely align with Eastside's vision and mission and the executive team have worked closely to integrate the work of this important programme into Eastside's core delivery throughout the year. As a result, Eastside has written Creative Schools as a core strand of its NPO application for 2023-2026.

This application delivered to ACE on 17th May 2022 represented many months of thinking, planning and drafting. £155,166 was granted requested over the next three years as standstill amount to achieve 3 focus areas:

1. *Preserve and strengthen the quality of our public-facing programmes and workshops*
2. *Consolidate our presence and reputation in target areas in London*
3. *Establish our work outside of London through our national programmes and digital participation opportunities.*

During the pandemic Eastside embarked upon a steep learning curve to embed a new Customer Relationship Management system to ensure that we effectively organised all of our school and participant data effectively to support the delivery of growth of our creativity programmes. We have continued to work closely with Color Consultancy to create the right forms and infrastructure to ensure that this new system delivers. Although the costs of implementation have been high, we are now beginning to see the rewards.

This investment alongside strategic marketing initiatives and refreshed webpages are helping Eastside to connect with more and more schools across the country, building our reach and reputation as follows:

- Through London-wide and nationwide mail campaigns with Sprint Education, we have generated approximately **4,970** new school contact leads during the period of Sep 2021 - Aug 2022
- The CRM system has aided us in **qualifying** and **managing** these leads, as well as **monitoring** how new leads interact with projects such as Eastside Online/Creativity Live and Eastside Schools Workshops (ESW)
- The CRM system also hosts our forms for new sign-ups to Eastside Schools Workshops (ESW), Eastside Online (ESO) / Creativity Live and the SPOKEN WORD POWER (SWP) Open Call; these forms saw **205** entries (10 SWP, 123 ESW, 72 ESO) which also became new leads for specific campaigns
- Outside of lead generation and qualification, the CRM system has aided in **simplifying** and **standardising** our system for booking in Eastside Schools Workshops, with a **bespoke workflow** created for the purpose and a set of **reports** designed to aid the Schools Team in monitoring our progress on ESW against key targets

Throughout 2021/2022, Eastside accelerated its work in the film and digital arena thanks to the appointment of a new film and digital programme manager (Adam Goodwin - November 2021) following the departure of Nandita Lovage (Sept 2021) who left to take on a new role at Film London. Around that time and to synchronise with COP26 in Glasgow, Eastside produced and showcased five climate change documentaries with young people and launched them at the UKELA (UK Environmental Lawyers) annual conference (23rd Sept 2021) and at the Conference of Youth in Milan (28-31 Oct 2021). Our films were also shown at COP26 fringe events (Nov 2021). These films highlight Eastside's continued passion and concern for the environment and our desire to take progressive measures to reduce our own carbon footprint.

Starting in February 2022, Eastside delivered a Film and Digital Professional Development Programme in which a group of 11 aspiring filmmakers worked across London (and in some cases across the country) to develop their experience, skills and portfolios supported by Eastside's professional tutors.

Participants worked with industry leading professionals on group projects. The films they produced investigate everything from the aquatic, fin wearing Merfolk of the Sylvestrian Leisure Centre pool (Snaresbrook East London) through to combating youth violence and influencing fashion.

Participants worked diligently and professionally on Eastside's commissioned projects and with commissioning artist Luca Rutherford which involved touring between Newcastle, Stockton, Bradford, Cambridge and Deptford. The crews created documentaries, social media shorts, interviews, event captures and photographic portfolios of Luca's solo show, You Heard Me, and public art works, You Heard Us.

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Participants also worked on Eastside's live stream workshops which successfully reached hundreds and sometimes thousands of young people simultaneously in schools across the country and brought out the best in these camera and sound operators, vision mixers and set designers.

To support this work Eastside was fortunate to receive two investment grants from the Foundation for Future London. The first has enabled Eastside to further upgrade its film and digital equipment, ensuring that our students are working with the very latest technology. The second will enable Eastside to remodel its basement spaces to enhance the accessibility of the space so that we may include and reach more young people across East London and beyond no matter what their life circumstances or backgrounds. Eastside will transform its HQ into a fully accessible digital hub fit for artistic/creativity programmes for national/international audiences. We will build flexibly partitioned basement spaces yielding one big event/studio space OR multiple training/meeting spaces as required. These transformational building works will be implemented in the 2022/23 period and will increase our building hire revenues as well as improve the quality of our programmatic delivery in particular our film and digital programmes.

In the Spring term of 2022 Eastside continued to deliver its in person Eastside's schools workshops achieving good results in spite of the disruption and uncertainty caused by the Omicron variant wave.

On 12th April 2022, Eastside's first ever gala event, April Foolery, hosted by Hugh Dennis and featuring Simon Brodwin, Poetess Jess and The Showstoppers was held at the UCS theatre raising £12,961 bringing the total balance of Eastside's LUND FUND to £30,961.

<https://www.hamhigh.co.uk/things-to-do/hugh-dennis-at-hampstead-school-fundraiser-8781554>

Plans are being made for April Foolery 2023 at The Criterion Theatre

On 18th May Eastside delivered its 5th consecutive all staff and board annual away day (although the first in person Away Day since 2019)

Staffing changes

Andrew Ames was appointed on 31st August 2021 as Eastside's new part time Marketing and Communications Manager and served 9 months as our first dedicated Marcomms professional before taking on a new post.

Eastside appointed **Adam Goodwin** as the new Film and Digital Programme Manager in November 2021 and appointed **Helen Ainscough** in a Government Kickstarter Funded role - Eastside Projects Assistant on 13th Sept 2021.

On 1st Feb Eastside promoted Matilda Thaddeus-Johns to the role of **Senior Programmes Manager** on 1st Feb 2022 to take a more growth focussed strategic role in the organisation.

In July 2022, Matilda moved on to a new role as Head of Programme at Future Foundations after 4.5 years with Eastside. **Victoria Aspden** will join Eastside in October 2022 as the new General Manager.

Also in July 2022 **Felix Andrew** (Finance and Operations Manager) who served 6 years with Eastside moved to a new role at the Kiln theatre as Finance Manager. **Louise Alexander** was appointed as Finance Associate in July 2022.

We would like to thank Felix and Matilda in particular for their long and dedicated service to the organisation. They were both instrumental in contributing to Eastside's exciting growth and development.

Throughout the financial period Eastside continued a new hybrid way of working, with the majority of staff worked from the office on Tuesdays, Wednesdays and Thursdays.

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Eastside's Creative Case for Diversity

Aim 2 of Eastside's 2022-23 business plan states: To be fully inclusive, relevant and representative of the communities that we serve

Artist recruitment took place in the summer of 2022, bringing with it a welcome arrival of a diverse array of artists. This was our first new intake of artists since the pandemic.

Eastside continues to use the new 'blind' recruitment processes for all 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 the Eastside Studios professional development programme (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 3 of Eastside's plan states: *To use digital technology to enrich our offer and meaningfully grow our reach and impact.*

With our expansion of our digital schools workshop offerings (*Eastside Online* - now rebranded to *Creativity Live*) we are now able to reach young people across the country in schools where we formerly had no presence.

Related Parties

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 aims to remit £51,000 a year to the parent charity as a commercial rent for use of the space.

Following 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 agencies were previously offered significant discounts on their rates to retain their custom. Following this difficult period, we have seen ERM's activity and turnover for the period increasing to pre pandemic levels with a growth in the number of desk leasing companies (we have welcome Photography Course London - 1 desk and The Kids Network - 3 desks) and a gradual return of hires and space bookings.

Following the commissioning of a full access audit and building survey, funds have been raised from the Foundation for Future London to undertake a remodelling of the basement spaces to make them more flexible for building users and more attractive to third party hirers.

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Management and governance

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.

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.

In this period, three new subcommittee board groups have been proposed to replace former groups:

- Internal Affairs Committee (formerly Finance and Budget Committee) - chaired by treasurer Andy Hall. This committee focuses on all internal and operational issues coming before the board, including: Issues related to finance, investments, capital acquisitions, human resources, salaries and facilities.
- External Affairs Committee (formerly Communications and Fundraising Committee) - chaired by Hannah Mansour (trustee). This committee focuses on all external issues, including: Fundraising, public relations, publications (such as the annual report) and marketing.
- Governance Committee (formerly Progress and Impact Committee) - chaired by Sarah Conway (deputy chair). This committee is responsible for the health and functioning of the board. It recruits and nominates new members, evaluates the performance of the board itself, orients, trains and educates board members, and produces board materials, such as board books.

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.

FINANCIAL REVIEW

Eastside has had to work very hard to ensure its activities and programmes can fully re-emerge following 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, the organisation achieved income of £691,098. We have posted an operating surplus of £34,403 (2021 deficit £8,376) and have total net assets, including property, of £528,427 (2021 - £494,024). Excluding depreciation, we posted a cash surplus of £49,798 (2021 surplus £24,471).

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.

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Outside of staff focussed fundraising efforts, individual giving remains on the low side at Eastside and the refreshed trustee board will continue to develop its thinking around growing this income stream. The board welcomed the success of the inaugural April Foolery event (April 2022) and is looking forward to the next fundraising gala which will take place at The Criterion Theatre in the West End in April 2023 where revenue potential will be greater.

Eastside maintains sufficient reserves to cover any unexpected costs or unforeseen staffing costs that have 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 support costs - which equates to £59,000 - can be reset to a minimum baseline of £35,000 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.

Principal Funding Sources

The main funding sources for the charity are grants from public bodies, trusts, foundations, charitable organisations, local authorities, contact income from schools, rental income from trading subsidiary plus donations from individuals.

Reserves Policy

The undesignated liquid reserves held by the charity are £42,227 (2021 £81,424).

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.

In the trustees' 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 work towards maintaining the charity's reserves at a level which is at least equivalent to three months' support costs (£59k). The trustees recognise that the 2021/22 period was a challenging year given the cessation of pandemic-related support, the impact of the Omicron variant and the cancellation of a key fundraising event due to ill health of a lead participant all of which led to decreased income and increased usage of liquid reserves in that period. Nonetheless, the board are comfortable with current reserves levels and will work towards elevating these in the 2022/23 period. 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 termly basis at their board meetings.

As noted in the financial review, the trustees will continue to review reserves levels as we seek to mitigate the impact of Covid-19 and should it be required will reduce the absolute minimum level to £35,000 to ensure that the charity can operate effectively whilst we transition out of the pandemic.

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.

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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 and leads us through until 2023. 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. 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 Educational Trust'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.

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REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 03594475

Charity Number: 1077192

Directors / Trustees: Terry Corby (Chair)
Sarah Scanlon (Deputy Chair)
Andrew Hall (Treasurer)
Anna Nicholson
Ankit Anand
Thomas Webb
Hannah Mansour
Hari Sahathevan
Nina McKay
Laura Mariah Herman (Appointed 20/10/2021)
John Jolliffe (resigned on 26/02/2021)

Senior Management Team: Matthew Lane – CEO / Artistic Director
Felix Andrew – General Manager (resigned in July 2022)
Victoria Aspden – General Manager (joined in October 2022)

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

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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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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:

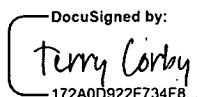
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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.

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:

DocuSigned by:

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TERRY CORBY
CHAIR

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

16 November 2022

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

I report on the accounts of the company for the period ended 31st August 2022.

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

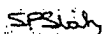
The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

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.

DocuSigned by:



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

16 November 2022

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST AUGUST 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	01/09/2021 to 31/08/2022	01/04/2020 to 31/08/2021
		£	£	£	£
Income					
Donations	2	132,915	3,556	136,471	197,120
Income from charitable activities	3	38,839	464,059	502,898	465,346
Income from other trading activities	4	51,110	-	51,110	9,937
Investment income	5	619	-	619	220
Total income		<u>223,483</u>	<u>467,615</u>	<u>691,098</u>	<u>672,623</u>
Expenditure					
Cost of raising funds	7	23,510	-	23,510	40,928
Expenditure on charitable activities	7	247,492	385,693	633,185	640,071
Total expenditure		<u>271,002</u>	<u>385,693</u>	<u>656,695</u>	<u>680,999</u>
Net income/(expenditure) and net movement in funds for the year		(47,519)	81,922	34,403	(8,376)
<i>Reconciliation of funds</i>					
Total funds, brought forward		485,243	8,781	494,024	502,400
Total funds, carried forward		<u>437,724</u>	<u>90,703</u>	<u>528,427</u>	<u>494,024</u>

The unrestricted funds totalling surplus of £418,526 as detailed in Note 18, includes capital assets of £806,515, including Suite 16, Perseverance Works from where the charity operates. This is a leasehold property valued at £806,515, a long-term loan of £430,316 (in the form of a mortgage against the property), other fixed assets of £100 and undesignated liquid funds of £42,227. 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 17 to 32 form part of these financial statements

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

BALANCE SHEET AS AT 31ST AUGUST 2022

	Notes	31/08/2022		31/08/2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		807,707		819,502
Investment	13		100		100
Current assets					
Debtors	14	37,004		23,940	
Cash at bank and in hand		<u>178,685</u>		<u>286,863</u>	
		215,689		310,803	
Liabilities					
Creditors falling due with in one year	15	(64,753)		(173,678)	
Net current assets			<u>150,936</u>		<u>137,125</u>
			958,743		956,727
Creditors falling due after more than one year	16		(430,316)		(462,703)
Net assets			<u><u>528,427</u></u>		<u><u>494,024</u></u>
The funds of the charity					
Unrestricted funds:					
General	17		418,526		432,243
Designated	17		19,198		53,000
Restricted funds	17		90,703		8,781
Total charity funds			<u><u>528,427</u></u>		<u><u>494,024</u></u>

For the financial period ended 31st August 2022 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 charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable 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 16 November 2022 and were signed on its behalf by:

DocuSigned by:



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Terry Corby

Company Number 03594475

The notes on pages 17 to 32 form part of these financial statements

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31ST AUGUST 2022

	2022 £	2021 £
Cash used in operating activities	<u>(60,327)</u>	<u>88,583</u>
Cash flows from investing activities		
Interest income	619	220
Purchase of tangible fixed assets	(3,600)	-
Cash provided by / (used in) investing activities	<u>(2,981)</u>	<u>220</u>
Cash flows from financing activities		
Repayment of borrowing	(32,387)	(9,436)
Interest on borrowing	(12,483)	(14,454)
Cash used in financing activities	<u>(44,870)</u>	<u>(23,890)</u>
Increase / (decrease) in cash & cash equivalents in the year	<u>(108,178)</u>	<u>64,913</u>
Cash & cash equivalents at the beginning of the year	286,863	221,950
Total cash & cash equivalents at the end of the year	<u><u>178,685</u></u>	<u><u>286,863</u></u>

	2022 £	2021 £
Net movement in funds	34,403	(8,376)
Add back depreciation	15,395	32,847
Add back interest on borrowings	12,483	14,454
Deduct interest income shown in investment activities	(619)	(220)
Decrease / (increase) in debtors	(13,064)	27,627
Increase / (decrease) in creditors	(108,925)	22,251
Net cash used in operating activities	<u><u>(60,327)</u></u>	<u><u>88,583</u></u>

The notes on pages 17 to 32 form part of these financial statements

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 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 financial statements.

1.2 Reporting period

The financial statements were for the period 1st September 2021 to 31st August 2022 and that this period's financial statements (including the related notes) are not comparable to prior year statements, which were for an extended period of 1st April 2020 to 31st August 2021. The accounting period was extended in the prior year, 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 shows a net surplus of £34,403 (2021 – net deficit of £8,376) for the year and free reserves of £42,227 (2021 - £81,424). The trustees are of the view that the charity has adequate reserves and that current and future cash flows are sufficiently strong to operate effectively as a going concern.

1.5 Income recognition

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

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.

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

1.5 Income recognition (Cont/d)

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

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.

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

1.10 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 life on the following basis. 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

The trading subsidiary, Eastside Resource Management Limited, receives grants for improvements to the leasehold property which are shown in the subsidiary company accounts.

1.11 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.12 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.

1.13 Cash at bank and in hand

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

1.14 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.

1.15 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.

1.16 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.17 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.

1.18 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.

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

2 GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Arts Council Funding	51,254	-	51,254	78,050
Arts Council Emergency Grant	-	-	-	25,000
David Andrew Poetry Award	-	3,556	3,556	-
Gift aid	199	-	199	-
HMRC JRS grant	-	-	-	48,538
Kickstart income	6,147	-	6,147	-
Other donations	26,189	-	26,189	17,453
Donations in kind	49,126	-	49,126	28,079
	<u>132,915</u>	<u>3,556</u>	<u>136,471</u>	<u>197,120</u>

The grants, donations and legacies income in 2021 totalling £197,120 was all attributed to unrestricted funds.

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, Color Consultancy Limited for discounted Salesforce consultancy services, Essex Book Festival for additional promotional support, senior management oversight and venue support and UNESCO UK for staff time and promotional support. The values placed on these contributions are £Nil (2021 - £ 540), £19,950 (2021 - £19,950), £1,469 (2021 - £1,469), £3,195 (2021 - £6,120), £6,500 (2021 - £Nil) and £5,000 (2021 - £Nil) respectively. The income equivalent is recognised within income as donations, and corresponding charge included within marketing costs, information technology costs and publicity costs.

The charity is indebted to Writing on the Wall for providing additional project support costs and extension activities for SPOKEN WORD POWER, the Criterion Theatre for hire of space & front of house staff for SPOKEN WORD POWER, Grimm & Co. for venue support, SPOKEN WORD POWER cross-promotion at planned events and additional Creative Learning Manager project support. The values placed on these contributions are £2,012 (2021 - £Nil), £5,000 (2021 - £ Nil) and £6,000 (2021 - £ Nil) respectively. The income equivalent is recognised within income as donations, and corresponding charge included within direct project costs and premises hire costs.

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
<u>Educational services</u>				
<i>Grants and donations:</i>				
Adobe Foundation - Eastside Partner Schools	-	-	-	5,531
Adobe Foundation - Females in film	-	-	-	15,591
Adobe Foundation - Environmental Filmmakers	-	6,000	6,000	7,960
Arts Council England - I know I wish I will	-	-	-	11,000
Arts Council England - Spoken Word Power	-	87,989	87,989	5,000
A New Direction London Limited	-	7,500	7,500	-
BFI Film Academy	-	17,000	17,000	-
City Bridge Trust - London Community Response Fund	-	-	-	40,000
DCMS/Arts Council England: Cultural Recovery Fund	-	116,750	116,750	249,750
Foundation for Future London (FFL)	-	8,000	8,000	-
Foundation for Future London (FFL) - Capital equipment fund	-	46,544	46,544	-
John Lyon's Charity - Artists in Residence	-	35,000	35,000	-
John Lyon's Charity - Verse vs Verse	-	-	-	10,000
John Lyon's Charity - Spoken Word Power	-	33,000	33,000	5,000
National Lottery Heritage Fund	-	35,976	35,976	-
Royal Botanic Garden's Kew - Grow Wild fund	-	-	-	500
Stratford Arts Trust	-	70,000	70,000	-
The BBFC : Eastside Film Crew	-	-	-	4,000
Other donations - Spoken Word Power	-	300	300	-
<i>Contract income:</i>				
Schools income	35,057	-	35,057	16,273
BFI Film Academy	-	-	-	17,000
Hackney Council	-	-	-	2,000
Hackney Council - Shoreditch Community Fund	-	-	-	7,000
Southwark Council - Partner Schools	-	-	-	21,800
Southwark Council - Raise the Curtain	-	-	-	44,100
Other contract income < £5,000	3,782	-	3,782	2,841
	<u>38,839</u>	<u>464,059</u>	<u>502,898</u>	<u>465,346</u>

Income from charitable activities in 2021 totalling £465,346 was attributed to unrestricted funds of £111,014 and restricted funds of £354,332.

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Product sales	110	-	110	1,437
Office hire	51,000	-	51,000	8,500
	<u>51,110</u>	<u>-</u>	<u>51,110</u>	<u>9,937</u>

The other trading activities income in 2021 totalling £9,937 was attributed to unrestricted funds.

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Interest on cash deposits	619	-	619	220
	<u>619</u>	<u>-</u>	<u>619</u>	<u>220</u>

The investment income in 2021 totalling £220 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 2022

6 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Eastside Resource Management Limited, which was incorporated on 20th 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 31st August, 2022 is shown below:

	2022	2021
	£	£
SUMMARY PROFIT AND LOSS ACCOUNT:		
Turnover	77,265	37,498
Other income:		
Government grants	-	7,122
Grants from Parent company	38,558	62,899
 Cost of sales and administration costs	 (64,820)	 (70,494)
Service charge payable to the charity	(51,000)	(8,500)
 Net profit	 <u>3</u>	 <u>28,525</u>
 Amount gift aided to the charity	 -	 -
 Retained in the subsidiary	 <u>3</u>	 <u>28,525</u>
 The assets and liabilities of the subsidiary were:		
 Fixed assets	 46,984	 38,640
Current assets	61,397	12,079
Current liabilities	(76,483)	(19,499)
 Net Current assets	 <u>31,898</u>	 <u>31,220</u>
 Creditors : falling due after more than one year	 (4,445)	 (3,770)
 Net assets	 <u>27,453</u>	 <u>27,450</u>
 Aggregate share capital and reserves	 <u>27,453</u>	 <u>27,450</u>

The retained income represents grants to purchase equipment and re-furbish the building that were applied for by Eastside Educational Trust 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 2022

7 ANALYSIS OF EXPENDITURE

	Raising Funds	Educational Services	Total 2022	Total 2021
	£	£	£	£
Staff costs	6,470	119,173	125,643	102,289
Direct project costs	-	240,785	240,785	143,942
Publicity costs	-	46,001	46,001	20,875
Premises hire costs	-	8,500	8,500	-
General support costs (Note 8)	16,852	206,682	223,534	404,659
Governance costs (Note 8)	188	12,044	12,232	9,234
	<u>23,510</u>	<u>633,185</u>	<u>656,695</u>	<u>680,999</u>

Of the £656,695 expenditure in 2022 (2021 - £680,999), £46,763 was charged to designated funds (2021 - £Nil), £224,239 was charged to unrestricted funds (2021 - £318,260) and £385,693 to restricted funds (2021 - £362,739).

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 7) 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.

	General support	Governance function	Total 2022	Total 2021
	£	£	£	£
Staff costs	82,650	9,232	91,882	180,531
Premises costs	41,778	-	41,778	77,276
Communications costs	2,257	-	2,257	2,518
CRM and Project Management Costs	10,860	-	10,860	24,480
Business planning and development cost	13,626	-	13,626	29,880
Information technology and website costs	35,747	-	35,747	44,943
Mortgage interest and charges	12,483	-	12,483	14,454
Legal and professional costs	4,404	-	4,404	1,537
Depreciation	15,395	-	15,395	32,847
Sundry expenses	4,334	-	4,334	2,788
Independent Examiner's fees	-	3,000	3,000	2,640
	<u>223,534</u>	<u>12,232</u>	<u>235,766</u>	<u>413,893</u>

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

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

	2022	2021
	£	£
Salaries	200,078	258,684
National Insurance	13,645	18,326
Pension	3,802	5,845
	<u>217,525</u>	<u>282,855</u>

One employee had employee benefits in excess of £60,000 (2021 – No employee).

No trustee received any remuneration during the year (2021 - £nil). No Trustee received reimbursed travel expenses during the year (2021 – no Trustees - £nil).

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 £94,500 (2021 - £149,616).

10. STAFF NUMBERS

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

	2022	2021
Raising Funds	0.10	0.10
Educational services	3.37	3.41
Support	1.52	1.72
Governance	0.16	0.18
	<u>5.15</u>	<u>5.41</u>

11. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2022	2021
	£	£
Net incoming resources are shown after charging:		
Depreciation of tangible fixed assets	15,395	32,847
Independent Examiner's fees	<u>3,000</u>	<u>2,640</u>

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

12. TANGIBLE FIXED ASSETS

	2022 £	2021 £
Leasehold Property	803,635	813,422
Plant and machinery	-	-
Computer equipment	2,880	-
Furniture, fixtures and equipments	1,192	6,080
	<u>807,707</u>	<u>819,502</u>

	Leasehold Property	Plant & Machinery	Computer Equipment	Furniture, Fixtures & Equipment	Total
	£	£	£	£	£
COST					
As at 1st September 2021	978,695	33,966	18,531	49,251	1,080,443
Additions	-	-	3,600	-	3,600
Disposals	-	-	-	-	-
As at 31st August 2022	<u>978,695</u>	<u>33,966</u>	<u>22,131</u>	<u>49,251</u>	<u>1,084,043</u>
DEPRECIATION					
As at 1st September 2021	165,273	33,966	18,531	43,171	260,941
Charge for the year	9,787	-	720	4,888	15,395
Disposals	-	-	-	-	-
As at 31st August 2022	<u>175,060</u>	<u>33,966</u>	<u>19,251</u>	<u>48,059</u>	<u>276,336</u>
NET BOOK VALUES					
As at 31st August 2022	<u>803,635</u>	<u>-</u>	<u>2,880</u>	<u>1,192</u>	<u>807,707</u>
As at 31st August 2021	<u>813,422</u>	<u>-</u>	<u>-</u>	<u>6,080</u>	<u>819,502</u>

13. FIXED ASSET INVESTMENT

	2022 £	2021 £
Investment at cost - Eastside Resource Management Limited	<u>100</u>	<u>100</u>

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

14. DEBTORS

	2022	2021
	£	£
Grant and contract income debtors	4,570	3,565
Other debtors	199	2,103
Eastside Resource Management Limited	27,205	12,638
Prepayments	5,030	5,634
	<u>37,004</u>	<u>23,940</u>

15. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	11,184	9,535
Taxation and social security	3,718	4,677
Mortgage loan	34,475	21,000
Other creditors	1,554	2,359
Deferred contract income (note 19)	-	126,989
Accruals	13,822	9,118
	<u>64,753</u>	<u>173,678</u>

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

16. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Mortgage	430,316	462,703
	<u>430,316</u>	<u>462,703</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 2022

17. MOVEMENT IN FUNDS

	Balance on 01/09/21	Income	Expenditure	Transfers	Balance on 31/08/22
	£	£	£	£	£
Restricted funds:					
Adobe Foundation	6,081	-	4,889	-	1,192
Adobe Foundation - Environmental Filmmakers	-	6,000	6,000	-	-
Adobe Foundation - Females in film	2,200	-	2,200	-	-
Arts Council England - Spoken Word Power	-	87,989	87,989	-	-
Creative Schools Programme	-	85,500	50,460	-	35,040
BFI Film Academy	-	17,000	17,000	-	-
David Andrew Poetry Award	-	3,556	-	-	3,556
DCMS/Arts Council England: Cultural Recovery Fund	-	116,750	116,750	-	-
Foundation for Future London (FFL) - Capital equipment fund	-	46,544	27,105	-	19,439
John Lyon's Charity - Artists in Residence	-	35,000	35,000	-	-
John Lyon's Charity - Spoken Word Power	-	33,000	33,000	-	-
National Lottery Heritage Fund	-	35,976	4,500	-	31,476
Royal Botanic Garden's Kew - Grow Wild fund	500	-	500	-	-
Other donations - Spoken Word Power	-	300	300	-	-
	<u>8,781</u>	<u>467,615</u>	<u>385,693</u>	<u>-</u>	<u>90,703</u>
Designated funds:					
The Lund Fund	18,000	-	20,961	12,961	10,000
Building maintenance fund	12,500	-	8,562	-	3,938
Equipment maintenance and IT infrastructure fund	10,000	-	7,500	-	2,500
Staff contingency fund	12,500	-	9,740	-	2,760
	<u>53,000</u>	<u>-</u>	<u>46,763</u>	<u>12,961</u>	<u>19,198</u>
General funds	432,243	223,483	224,239	(12,961)	418,526
Total unrestricted funds	<u>485,243</u>	<u>223,483</u>	<u>271,002</u>	<u>-</u>	<u>437,724</u>
Total funds	<u>494,024</u>	<u>691,098</u>	<u>656,695</u>	<u>-</u>	<u>528,427</u>

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

17. MOVEMENT IN FUNDS (Cont/d)

Movement in funds – previous year

	Balance on 01/04/20	Income	Expenditure	Transfers	Balance on 31/08/21
	£	£	£	£	£
Restricted funds:					
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 know I wish I will	-	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>354,332</u>	<u>362,739</u>	<u>-</u>	<u>8,781</u>
Designated funds:					
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>
General funds	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>
Total funds	<u>502,400</u>	<u>672,623</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 2022

17. MOVEMENT IN FUNDS (Cont/d)

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 – Environmental Filmmakers: funding towards young filmmakers combating climate change through promoting sustainability

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.

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

Creative Schools Programme was taken over from Stratford Arts Trust who passed on the £70k raised for the project. Eastside also received £8k from Foundation for Future London and £10k from A New Direction for this work.

BFI Film Academy: funding towards the cost of Film Academy Short Courses 21/22.

David Andrew Poetry Award: funding towards a new young poet development scheme.

DCMS/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.

Foundation for Future London (FFL) – Capital equipment fund: funding towards capital equipment.

John Lyon's Charity – Artists in residence: funding received for artists residencies in London schools.

John Lyon's Charity – Spoken Word Power: funding received for the London component of the Spoken Word Power national programme.

National Lottery Heritage Fund: funding towards costs of Celebrating Eastside's Heritage - 30 years of nurturing youth creativity project.

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.

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

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.

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.

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

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.

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

17. MOVEMENT IN FUNDS (Cont/d)

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.

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.

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.

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	806,515	-	1,192	807,707
Investment	100	-	-	100
Net current assets	42,227	19,198	89,511	150,936
Long term liabilities	(430,316)	-	-	(430,316)
	<u>418,526</u>	<u>19,198</u>	<u>90,703</u>	<u>528,427</u>

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 31ST AUGUST 2022

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS (Cont/d)

Analysis of fund balances between net assets – previous year

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
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>

19. DEFERRED INCOME

	Total 2022 £	Total 2021 £
Balance as at 1st September	126,989	86,613
Amount released to income in the year	(126,989)	(86,613)
Amount deferred in the year	-	126,989
Balance as at 31st August	<u>-</u>	<u>126,989</u>

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

20. RELATED PARTY TRANSACTIONS

During the year, the charity received £51,000 (2021- £8,500) from Eastside Resource Management Ltd, a wholly owned subsidiary, for rent and service charge and £2,177 towards staff recharges. The Charity made grants to the trading arm Eastside Resource Management of £38,558 (2021 - £62,899) in the current year. At the balance sheet date, the charity is owed £27,205 (2021 - £12,638) by the trading subsidiary.

Laura Mariah Herman (trustee and employee at Adobe) made total donations of £4,531 during the year, consisting of a personal donation of £250 at the April Foolery event (as part of the Lund Fund) and additional donations totalling £4,281 were received via Adobe's giving portal (Benevity) to reflect Laura's time on the board plus additional donations to offer general support to Eastside.

Anna Nicholson (trustee) made total donations of £300 (2021 - £300) during the year.

21. SHARE CAPITAL

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