



**CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED
31 MARCH 2024**

COMPANY REGISTRATION NUMBER 03857829

Charity Number 1082622

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CREEKSIDE EDUCATION TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Creekside Education Trust Limited
Charity number	1082622
Company registration number	03857829
Registered office	Creekside Discovery Centre 14 Creekside Deptford London SE8 4SA
Trustees	David Boyd – Trustee Marita Brown – Chair and Trustee (appointed 6 December 2023) Kate Coss – Trustee Gemma Glanville – Trustee (appointed 20 March 2024) Joanne Kerr – Trustee (appointed 20 March 2024) Anna Mandlik – Trustee (appointed 20 March 2024) Dominic McGuire – Trustee (appointed 21 August 2024) Holly Page – Secretary and Trustee (appointed 21 August 2024) Martin Seely – Trustee (resigned 2 November 2023) Ashok Sinha – Trustee (resigned 9 October 2023) Fiona Slater – Trustee
Company Secretary	Holly Page
Independent Examiner	Charles Ssempijja FCA, NfP Accountants Ltd 3rd Floor, 86 – 90 Paul Street London EC2A 4NE

TRUSTEES' ANNUAL REPORT

The Trustees, who are also directors for the purposes of company law, present their report and unaudited accounts of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006, and charities regulations, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and Administrative details are shown on page 3 of the accounts.

THE YEAR IN REVIEW: Chair's Foreword

I am delighted to have been appointed as Chair in December 2023 in order to build on the success of Creekside and help take the organisation forward over the next three years. During the final five months of the year we have successfully appointed a new full-time Manager of the charity, as well as welcomed three new Trustees, bringing a diverse set of skills and experience to the Board.

As Chair my focus over the first year of my tenure will be to:

- Build a high-performing, effective Board team.
- Work with Board members, staff, and other stakeholders to develop Creekside's vision and strategy.
- Support the CET Manager and staff team to ensure that the services we deliver are aligned with the Charity's purpose, aims and values.

As a precursor to this, we have started reviewing Creekside's mission. Based on input from staff and the Board this has been agreed as:

Inspiring people to connect with the wonder of urban wildlife

We have also updated Creekside's core activity statements, which are summarised below:

1. Deliver and enable informed nature conservation management for resilient local habitats
2. Provide and enable lifelong learning for all through adventurous, hands-on activities
3. Collaborate and connect with partners and communities to grow the reach of our work
4. Ensure the sustainability of Creekside through diverse income streams and exciting projects
5. Engage volunteers to join Creekside in achieving all parts of our mission

Key achievements in each of the above areas during 2023/24 are summarised in the corresponding section of the report below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Creekside Education Trust Ltd is a Company Limited by Guarantee and was created on 12th October 1999. The Company number is 03857829. It is governed by its Memorandum and Articles of Association and became a registered charity, called The Creekside Education Trust, on 27th September 2000. The Charity Registration number is 1082622.

ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted pursuant to the provisions of the Memorandum and Articles of Association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Following a recruitment process, potential new Trustees attend and observe a first Board meeting. They also receive the Trustee Induction Pack, including information about the charity, the Trustee induction process and training resources. New Trustees are offered the option of a Trustee 'buddy' who can offer more informal support and advice, and they have regular contact with the Chair and CET Manager.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The key management personnel of the charity report directly to the Board of Trustees.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed - in particular, those related to the operations and finances of the charity - and are satisfied that the systems and procedures are in place to mitigate the charity's exposure to the major risks as much as possible. These are reviewed regularly.

OBJECTIVES AND ACTIVITIES

The objectives of the charity as set out in the governing document are:

- a) To promote the conservation and protection of the physical and natural environment in the Deptford Creek and the River Thames area
- b) To advance public education in environmental matters
- c) In the interests of social welfare to provide facilities for the use of Deptford Creek the River Thames and the local environment for recreation and leisure time occupation which do not damage or pollute the environment for the benefit of people living working or resorting in the area without distinction on the grounds of age gender ethnic origin mental or physical health or religious political or other opinion.

To support achieving the objectives of the charity the following five strategic objectives have been adopted:

1. Deliver and enable informed nature conservation management for resilient local habitats
2. Provide and enable lifelong learning for all through adventurous, hands-on activities
3. Collaborate and connect with partners and communities to grow the reach of our work
4. Ensure the sustainability of Creekside through diverse income streams and exciting projects
5. Engage volunteers to join Creekside in achieving all parts of our mission

PUBLIC BENEFIT

The Board of Trustees has complied with the requirements of Section 17 of the Charities Act 2011 and has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

The daily delivery of Creekside activities is undertaken by a staff team of six employees (plus one freelancer) and with the support of Creekside volunteers and Trustees, making up the 'Creekside Team'. The Manager of Creekside Education Trust is the one full time post, complemented by two conservationists, two education deliverers, one administration and communication officer and a freelance education deliverer. The voluntary roles include Conservation, Education, Public Engagement/ Events and Administration.

The period of 2023-24 has been successful in solidifying both the Board and Staff team, with the latter benefiting from the recruitment to the Manager role in November. Altogether, the Creekside team have delivered great results across our activities, inspiring thousands of individuals to connect with the wonder of urban wildlife. Key workstreams and highlights of this work are included below.

1. Deliver and enable informed nature conservation management for resilient local habitats

Regular nature conservation habitat management was undertaken at:

- the Creekside Discovery Centre, including terrestrial and inter-tidal habitats
- Sue Godfrey Nature Park, on behalf of the London Borough of Lewisham
- the inter-tidal terraces of Union Wharf, on behalf of Essential Living
- the terrestrial and inter-tidal habitats of Faircharm Dock, on behalf of L&Q

2. Provide and enable lifelong learning for all through adventurous, hands-on activities

All of our staff team and volunteers contribute towards delivering activities which offer learning experiences for participants of all ages and backgrounds. We are delighted that we have this year been able to reach the levels of participant figures that we achieved prior to the Covid-19 Pandemic and are looking forward to continuing to grow our reach and impact.

Education staff and volunteers delivered 165 sessions for schools, colleges, youth groups and universities, reaching over 4,300 children and 700 adults. Plus, another 11 family-friendly activities in school holidays, reaching 200 children and adults.

Conservation staff and volunteers delivered Low Tide Walks (20), citizen science surveys (19), guided walks (10) and corporate workdays (3) which engaged 684 adults and 60 children with active learning and engagement with local urban wildlife.

3. Collaborate and connect with partners and communities to grow the reach of our work

A foundational element to Creekside's work is to engage with members of the local community. In addition to activities with an emphasis on providing learning opportunities, we host open access events to encourage people with diverse interests to visit Creekside.

Our own Open Day/ Site events (14) promoted Creekside to over 350 children and adults, and we also work with partners, community groups and local organisations to host other events and projects. In this year we collaborated with Deptford X as a festival venue, delivered our Urban Jungle project focusing on L&Q residents and hosted nature-based creative workshops using photography, writing and the arts to engage new audiences.

4. Ensure the sustainability of Creekside through diverse income streams and exciting projects

Creekside continues to generate income through our core offer and activities, including education sessions for schools and universities, low tide walks, low-cost activities for families and youth/ community groups, venue hire and corporate workdays. Our nature conservation management and ecological consultancy services also generate income, with funding coming from the London Borough of Lewisham and partnerships with companies delivering developments in and around Deptford Creek. Additional income is sourced through the development and delivery of externally funded projects. At the end of this financial period, Creekside received the positive news of our successful grant application to the Greater London Authority's Rewild London fund, meaning our Deptford Creek SINC Link project will be delivered in 2024-25 year.

Lastly, our sincere gratitude goes to the many people who voluntarily donate funds to our charity, including regular donations, one-off contributions as part of activities and larger contributions for specific work.

5. Engage volunteers to join Creekside in achieving all parts of our mission

Volunteer support for all our work is crucial and we are grateful for the ongoing support of long-standing and new volunteers that are part of the Creekside team. We have 38 active volunteers that regularly get involved, from learning sessions and open days to regular conservation volunteering and low tide walks. In addition, we hosted volunteers to support administration responsibilities and 5 work experience students. We have also supported individuals as part of their Duke of Edinburgh Awards.

All combined, there were over 460 individual volunteer sessions from which Creekside benefited from more than 1,300 volunteer hours.

FINANCIAL REVIEW

INCOME AND EXPENDITURE

Total income for the year was £136,379 (2023: £161,725) and expenditure for the year was £169,623 (2023: £173,995). Depreciation of the Creekside Discovery Centre building accounts for £21,850 of the expenditure. Net expenditure for the year was £33,244 (2023: £12,270).

RESERVES POLICY

Total reserves at the year-end were £246,965 (2023: £280,209) of which £8,075 were restricted and £238,890 were unrestricted. Of the unrestricted funds, £112,346 is designated to cover the net book value of the building. General reserves were £126,544 (2023: £105,366).

The Trustees aim to create a reserve of funds which will cover at least six months of its core running costs. Free reserves at the year-end were £124,964 (2023: £101,082). Free reserves are the part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Free reserves therefore exclude tangible fixed assets of £1,580 (2023: £4,284). Core running costs for six months were £61,529 (2023: £59,242).

The trustees consider the level of reserves appropriate in view of the planned increase in activity in the year ending 31 March 2025 following the successful introduction of new management.

PRINCIPAL FUNDING

The Trustees would like to express their sincere gratitude to those organisations and individuals who continued to support the Trust during 2023-2024. In particular National Grid Gas PLC, the owners of the land we lease who are providing ongoing financial support.

GOING CONCERN

The charity is able to pay its debts and is operationally sound as a going concern. The Trustees remain confident of the future success of the charity dependent on the success of our fundraising activities and our financial contributions from other sources such as commercial partners. The charity receives financial support through the local authority as a by-product of the commercial development in the locality. This support is in recognition of our location in a high value but low amenity, deprived community and open space area, and our income earning services. The land that The Creekside Discovery Centre is on is held on a lease. The charity has developed a long-standing partnership with the landowner and two years ago signed a lease for a further 35 years.

RELATED PARTY RELATIONSHIPS

The Charity has considered the disclosure requirements of the SORP for related party relationships. The charity has no related party connections with other organisations. The trustees consider that the members of the board and their close connections to be the only related parties of the charity. All trustees give their time voluntarily and receive no benefits from the charity. No trustee has reclaimed any expenses from the charity in the year (2023: £nil).

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

The pay of the charity's Manager is reviewed annually and normally increased in accordance with London average earnings, depending on affordability. The trustees also draw on their knowledge of the sector and common practice in other charities of similar size to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

PLANS FOR FUTURE PERIODS

Creekside Education Trust is funded solely via grants, sponsorships and other donation or contracted payments from third party organisations and visitors. The staff and Trustees work to secure and expand these funding streams alongside the day-to-day running of the Trust.

TRUSTEES RESPONSIBILITIES

The charity trustees (who are also the directors of Creekside Education Trust Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Follow the methods and principles of the Charity SORP; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the group 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 charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

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

PREPARATION OF THE REPORT

In preparing this report, the Board of Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

APPROVAL OF THE REPORT

This report was approved and signed by order of the Trustees on 8 October 2024.

Holly Page

Marita Brown

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Secretary and Trustee

.....
Chair and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
For the year ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024 set out on pages 11 to 24.

Respective responsibilities of the Trustees and examiner

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts 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

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

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

Departure from the 2008 Regulations

I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008 (the "**Regulations**"), only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 FRS102, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the Regulations, but has since been withdrawn.

Conclusion

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.

Charles Ssempijja, FCA
NfP Accountants Ltd
3rd Floor, 86 – 90 Paul Street

CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the Year Ended 31 March 2024

				2024			2023
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies		13,025	-	13,025	4,486	-	4,486
Charitable activities	2						
Education and Community engagement		69,016	9,108	78,124	64,519	67,666	132,185
Ecology and Conservation		-	38,605	38,605	-	17,771	17,771
Other trading activities	3	4,760	-	4,760	6,835	-	6,835
Investments		1,865	-	1,865	448	-	448
Total income		88,666	47,713	136,379	76,288	85,437	161,725
Expenditure on:	4						
Raising funds		4,800	-	4,800	4,462	-	4,462
Charitable activities		84,538	80,285	164,823	75,842	93,691	169,533
Total expenditure		89,338	80,285	169,623	80,304	93,691	173,995
Net (loss)/income for the year		(672)	(32,572)	(33,244)	(4,016)	(8,254)	(12,270)
Transfers between funds		-	-	-	(693)	693	-
		(672)	(32,572)	(33,244)	(4,709)	(7,561)	(12,270)
Net movement in funds							
Reconciliation of funds:							
Total funds brought forward		239,562	40,647	280,209	244,271	48,208	292,479
Total funds carried forward		238,890	8,075	246,965	239,562	40,647	280,209

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

CREEKSIDE EDUCATION TRUST LTD
BALANCE SHEET
Company no.3857829
AS AT 31 March 2024

		2024	2023
	£	£	£
Fixed Assets:			
Tangible Assets	9	113,926	138,480
Current Assets:			
Debtors	10	28,520	8,920
Cash at bank and in hand	17	128,318	152,655
		<u>156,838</u>	<u>161,575</u>
Liabilities:			
Creditors: amounts falling due within one year	11	23,799	19,846
Net current assets		<u>133,039</u>	<u>141,729</u>
Total assets less current liabilities		<u>246,965</u>	<u>280,209</u>
Total Net Assets		<u>246,965</u>	<u>280,209</u>
The funds of the charity	15		
Restricted income funds		8,075	40,647
Unrestricted income funds			
Designated Funds		112,346	134,196
General Funds		<u>126,544</u>	<u>105,366</u>
Total unrestricted funds		238,890	239,562
Total Charity funds		<u>246,965</u>	<u>280,209</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These accounts were approved by the directors on 8 October 2024 and signed on their behalf by:

Holly Page

Marita Brown

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Secretary and Trustee

.....
Chair and Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 March 2024

	Note	2024	2023
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	16	(26,202)	16,671
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,865	448
(Purchase)/Disposal of fixed assets		-	(3,163)
Net cash (used in)/provided by investing activities		1,865	(2,715)
Change in cash and cash equivalents in the year		(24,337)	13,957
Cash and cash equivalents at the beginning of the year		<u>152,655</u>	<u>138,698</u>
Cash and cash equivalents at the end of the year	17	<u>128,318</u>	<u>152,655</u>

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024

1. Accounting policies

a) Basis of preparation

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 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014. The trustees believe that no such restatement is necessary.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024

1. Accounting policies (continued)

h) Expenditure 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:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

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

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function and overheads, are apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Cost of raising funds 3%, Education and Community 72%, Ecology and Conservation 23% and Governance 2%.

Governance costs are further allocated to Cost of raising funds, Education and Community and Ecology and Conservation at 5%, 80% and 15%, respectively.

j) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £100. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The building was constructed with the help of capital grants from Veolia Environmental Trust and London Borough of Lewisham and is stated at cost.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Equipment	25% on cost
• Building	4% on cost
• Website	33% on cost

l) 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.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024

1. Accounting policies (continued)

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

n) 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.

o) 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.

p) Pensions

The charity complies with the auto-enrolment regulations. It makes monthly contributions to the employee's defined contribution pension scheme with NEST. Annual pension contributions payable are charged to the income and expenditure account on an accrual basis.

CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024

2. Income from Charitable Activities

	Year to 31 March 2024		
	Unrestricted	Restricted	Total
	£	£	£
Self Generated Income			
Education	40,160	-	40,160
Community-Children & Families	1,155	-	1,155
Community- Public	6,816	-	6,816
Community- Youth Groups	710	-	710
Community- Other	175	-	175
The wild trout trust	-	4,120	4,120
L&Q Placemakers	-	4,988	4,988
National Grid	20,000		20,000
Sub-total for Education and Community engagement	69,016	9,108	78,124
Ecology and conservation advice	-	38,605	38,605
Total Income from charitable activities	69,016	47,713	116,729

	Year to 31 March 2023		
	Unrestricted	Restricted	Total
	£	£	£
Self Generated Income			
Education	33,491	-	33,491
Community-Children & Families	1,829	-	1,829
Community- Public	8,559	-	8,559
Community- Youth Groups	1,640	-	1,640
Community- Other	500	-	500
New Cross Gate Trust	-	3,506	3,506
Thames Tideway	1,000	24,759	25,759
The wild trout trust	-	7,437	7,437
L&Q Placemakers	-	14,964	14,964
Tescos	1,000	-	1,000
GLA Nature Trails	500	-	500
Glasdon Group	1,000	-	1,000
Thames Tideway - Creekside Water Cycle and Wildlife Map	-	15,000	15,000
National Grid	15,000	-	15,000
Chapman Trust	-	2,000	2,000
Sub-total for Education and Community engagement	64,519	67,666	132,185
Ecology and conservation advice	-	17,771	17,771
Total Income from charitable activities	64,519	85,437	149,956

CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024

3. Income from other trading activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Site and Venue Hire	4,160	-	4,160	4,435
Corporate Volunteering Days	600	-	600	2,400
	<u>4,760</u>	<u>-</u>	<u>4,760</u>	<u>6,835</u>

4. Analysis of Expenditure

Year to 31 March 2024

	Cost of raising funds	Charitable activities			Support Costs	2024 Total
		Education and Community Engagement	Ecology and Conservation	Governance Costs		
Staff costs (Note 6)	3,120	74,889	23,922	2,080	-	104,011
Freelance cost	-	4,004	-	-	-	4,004
Staff recruitment	-	-	-	-	574	574
Publicity and Website	-	283	-	-	1,106	1,389
Training	-	1,080	-	-	-	1,080
Activities and materials	-	-	4,290	-	-	4,290
Depreciation	-	-	-	-	24,554	24,554
Light, heat and water	-	-	-	-	3,697	3,697
Security and fire safety	-	-	-	-	1,476	1,476
Insurance	-	-	-	-	5,712	5,712
Bookkeeping and Accountancy	-	-	-	-	5,018	5,018
Independent examiner's fee	-	-	-	600	-	600
Bank charges	-	-	-	-	285	285
Trustee meeting expenses	-	-	-	381	-	381
Telephone	-	-	-	-	1,400	1,400
Cleaning	-	5,702	-	-	1,057	6,759
Staff Welfare and travel	-	-	-	-	2	2
Printing, Postage & Stationary	-	-	-	-	546	546
Subscription	-	-	-	-	662	662
IT Software and Consumables	-	-	-	-	565	565
Consultancy & Professional Fees	-	-	-	-	2,618	2,618
	<u>3,120</u>	<u>85,958</u>	<u>28,212</u>	<u>3,061</u>	<u>49,272</u>	<u>169,623</u>
Support costs allocation - note 1 i)	1,478	35,476	11,333	985	(49,272)	-
Governance costs allocation - note 1 i)	202	3,237	607	(4,046)	-	-
Total expenditure 2023	<u>4,800</u>	<u>124,671</u>	<u>40,152</u>	<u>-</u>	<u>-</u>	<u>169,623</u>

Of the total expenditure, £89,339 was unrestricted (2023: £80,304) and £80,283 was restricted (2023: £93,691).

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4. Analysis of Expenditure (Continued)

Year to 31 March 2023

	Cost of raising funds	Education and Community Engagement	Charitable activities			2023 Total
			Ecology and Conservation	Governance Costs	Support Costs	
Staff costs (Note 6)	2,975	71,411	22,811	1,984	-	99,181
Freelance cost	-	3,355	2,250	-	-	5,605
Staff recruitment	-	-	-	-	796	796
Publicity and Website	-	2,105	-	-	673	2,778
Training	-	862	-	-	-	862
Activities and materials	-	-	17,015	-	-	17,015
Depreciaton	-	-	-	-	24,819	24,819
Light, heat and water	-	-	-	-	2,142	2,142
Repairs and maintenance	-	-	-	-	116	116
Security and fire safety	-	-	-	-	1,551	1,551
Insurance	-	-	-	-	5,052	5,052
Accountancy, payroll and pension fees	-	-	-	-	4,620	4,620
Independent examiner's fee	-	-	-	600	-	600
Bank charges	-	-	-	-	491	491
Trustee meeting expenses	-	-	-	163	-	163
Telephone	-	-	-	-	1,290	1,290
Cleaning	-	4,921	-	-	1,162	6,083
Covid Mitigation	-	-	-	-	-	-
Sundry	-	-	-	-	88	88
Venue Hire Catering	-	-	-	-	-	-
Staff Welfare and travel	-	7	-	-	14	21
Volunteer expenses	-	-	-	-	42	42
Printing, Postage & Stationary	-	-	-	-	48	48
Subscription	-	-	-	-	150	150
IT Software and Consumables	-	-	-	-	482	482
Consultancy & Professional Fees	-	-	-	-	-	-
	<u>2,975</u>	<u>82,661</u>	<u>42,076</u>	<u>2,747</u>	<u>43,536</u>	<u>173,995</u>
Support costs allocation -note 1 i)	1,306	31,346	10,013	871	(43,536)	-
Governance costs allocation - note 1 i)	181	2,894	543	(3,618)	-	-
Total expenditure 2023	<u>4,462</u>	<u>116,901</u>	<u>52,632</u>	<u>-</u>	<u>-</u>	<u>173,995</u>

Of the total expenditure, £80,304 was unrestricted (2022: £97,574) and £93,691 was restricted (2022: £68,056).

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5. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	Total	Total
	£	£
Salaries and wages	100,221	96,376
Social security costs	1,926	1,163
Employer's contribution to defined contribution pension schemes	1,864	1,642
	<u>104,011</u>	<u>99,181</u>

No employee earned more than £60,000 during the year (2023: nil).

6. Staff numbers

The average number of employees on full-time equivalent basis was as follows:

	2024	2023
	No.	No.
Charitable Activities	3	4
	<u>3</u>	<u>4</u>

(Head count number of staff was six. One full time and five part time staff members)

7. Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

No trustee has reclaimed any expenses from the charity in the year (2023: nil).

8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

NOTES TO FINANCIAL STATEMENTS
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9. Tangible Fixed Assets

	Buildings £	Equipment £	Website £	Total £
Cost or valuation				
At 01 April 2023 and 31 March 2024	546,257	23,470	8,848	578,575
Depreciation				
At 01 April 2023	412,061	19,186	8,848	440,095
Depreciation for the year	21,850	2,704	-	24,554
At 31 March 2024	433,911	21,890	8,848	464,649
Net book value				
At 31 March 2024	112,346	1,580	-	113,926
At 31 March 2023	134,196	4,284	-	138,480

All of the above assets are used for charitable purposes.

10. Debtors

	2024 Total £	2023 Total £
Trade Debtors	28,520	8,920
	28,520	8,920

11. Creditors

	2024 Total £	2023 Total £
Trade creditors	2,684	2,086
Taxation and social security	2,257	1,522
Pension Fund	508	348
Accruals	600	600
Deferred income	17,750	15,290
	23,799	19,846

12. Deferred Income

	2024 Total £	2023 Total £
Balance at the beginning of the year	15,290	10,295
Amount released to income in the year	(15,290)	(10,295)
Amount deferred in the year	17,750	15,290
Balance at the end of the year	17,750	15,290

Deferred income comprises income from educational school visits to run in 2024-25.

13. Pension scheme

The Charity does not operate its own pension scheme. In 2017 the charity complied with auto-enrolment regulations and registered with NEST. It makes monthly pension contributions to each employees' defined contribution pension scheme. Total contribution payable for the year was £1,864 (2023: £1,642). The amount outstanding at year end was £217 (2023: £149).

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14. Analysis of net assets between funds

	General		2024	Total
	Unrestricted	Designated	Restricted	Funds
	£	£	£	£
Tangible fixed assets	1,580	112,346	-	113,926
Net current assets	124,964	-	8,075	133,039
As at 31 March 2024	126,544	112,346	8,075	246,965

	General		2023	Total
	Unrestricted	Designated	Restricted	Funds
	£	£	£	£
Tangible fixed assets	4,478	112,346	-	116,824
Net current assets	101,082	-	40,647	141,729
As at 31 March 2023	105,560	112,346	40,647	258,553

15. Movement in Funds

	At 31 March 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers between funds £	At 31 March 2024 £
Restricted funds:					
Sue Godfrey	-	20,500	(20,500)	-	-
Action Funder	-	1,270	(1,270)	-	-
Essential Living	-	1,900	(1,900)	-	-
L&Q	-	4,320	(4,320)	-	-
Surge Cooperative	-	500	(500)	-	-
Slimewatch	-	3,000	-	-	3,000
Saxon Wharf	-	2,075	-	-	2,075
Paul Prestidge meadow work	-	3,000	-	-	3,000
Wild Trout Trust	11,547	4,120	(15,667)	-	-
New Cross Gate Trust	2,865	-	(2,865)	-	-
L&Q Placemakers	11,235	4,988	(16,223)	-	-
Tideway Water Cycle	15,000	2,040	(17,040)	-	-
Total Restricted Funds	40,647	47,713	(80,285)	-	8,075
Unrestricted Funds:					
Designated funds: Building fund	134,196	-	(21,850)	-	112,346
Total designated funds	134,196	-	(21,850)	-	112,346
General Funds	105,366	88,666	(67,488)	-	126,544
Total unrestricted funds	239,562	88,666	(89,338)	-	238,890
Total Funds	280,209	136,379	(169,623)	-	246,965

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15. Movement in Funds (Continued)

	At 31 March 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers between funds £	At 31 March 2023 £
Restricted funds:					
Sue Godfrey	507	12,556	(13,373)	310	-
Essential Living	842	2,800	(3,642)	-	-
Bazalgette Tunnel Ltd and Thames Tideway	27,920	24,759	(52,679)	-	-
L&Q	2,896	2,415	(5,311)	-	-
Chapman Charitable Trust	208	-	(208)	-	-
John Coates Charitable Trust	1,835	2,000	(4,218)	383	-
Mike Paice Bequest	5,000	-	(5,000)	-	-
Creative Change	1,000	-	(1,000)	-	-
Wild Trout Trust	8,000	7,437	(3,890)	-	11,547
New Cross Gate Trust	-	3,506	(641)	-	2,865
L&Q Placemakers	-	14,964	(3,729)	-	11,235
Tideway Water Cycle	-	15,000	-	-	15,000
Total Restricted Funds	48,208	85,437	(93,691)	693	40,647
Unrestricted Funds:					
Designated funds: Building fund	156,046	-	(21,850)	-	134,196
Total designated funds	156,046	-	(21,850)	-	134,196
General Funds	88,225	76,288	(58,454)	(693)	105,366
Total unrestricted funds	244,271	76,288	(80,304)	(693)	239,562
Total Funds	292,479	161,725	(173,995)	-	280,209

Sue Godfrey. A Lewisham Council grant funds the upkeep of the Sue Godfrey Nature Reserve.

Action Funder. Funds from the Thames Water x Backyard Nature Microgrants to pilot activities for toddlers.

Essential Living awarded funds to assist in the maintenance of the riverfront on Union Wharf.

Bazalgette Tunnel Ltd and Thames Tideway. A two-year project funding a number of activities for young people and adults at the centre.

L&Q. To fund habitat management work at the L&Q Faircharm site.

Surge Cooperative visited the site to survey Flora.

Slimewatch. The project is a Creekside collaboration with filmmaker Susi Arnot who started Slimewatch at Saint Saviours Dock in 2021. It involves the studying and collating of algae and other organisms in Deptford Creek.

Saxon Wharf. The Saxon Wharf Terrace survey is an ecology and conservation project.

Paul Prestidge Meadow work. This part funds the Sue Godfrey Nature Park Meadows and Path Improvements

Wild Trout Trust and Environment Agency. Funding a surveying and habitat improvement project.

New Cross Gate Trust. Helped fund the STEM project.

L&Q Foundation. Grant funds the Place Makers Growth Project.

Tideway. Supported a Water Cycle & Discovery mapping programme.

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**16. Reconciliation of net income/(expenditure) to net cash flow
from operating activities**

	2024	2023
	Total	Total
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(33,244)	(12,270)
Depreciation charges	24,554	24,819
Dividends, interest and rent from investments	(1,865)	(448)
(Increase)/decrease in debtors	(19,600)	(2,328)
Increase in creditors	3,953	6,899
	<u>(26,202)</u>	<u>16,671</u>

17. Analysis of cash and cash equivalents

	At 31		At 31
	March		March
	2023	Cash flows	2024
	£	£	£
Cash at bank and in hand	152,655	(24,337)	128,318
Total Cash and Cash equivalents	<u>152,655</u>	<u>(24,337)</u>	<u>128,318</u>

18. Legal status of the charity

Creekside Education Trust is a charitable company limited by guarantee registered in England with registration number 03857829. Its registered office address is Creekside Discovery Centre, 14 Creekside, Deptford, London, SE8 4SA. It has no share capital. The liability of each member in the event of winding up is limited to £1.