BANKSIDE OPEN SPACES TRUST

England & Wales · Charity number 1085454

Details

Status	Registered
Legal form	Charitable company
Company number	04040674
Registered	2001-03-08
Register	View on the Charity Commission register

Contact

Address	50 Redcross Way London London SE1 1HA
Phone	02074033393
Email	info@bost.org.uk
Website	www.bost.org.uk

Activities

Objects: To promote for the public benefit the conservation, protection and improvement of the built and natural environment, and in so doing to also advance physical and mental health, education opportunities and community development, in areas of high urban density throughout England and Wales.

Activities: Bankside Open Spaces Trust aims to bring people together to create inspiring urban green places. It does this by running consultations, bringing together steering groups, holding events, managing major works, looking after gardens, working in partnerships, holding gardening sessions, commenting on plans and strategies, enabling volunteers and providing resources to support balcony gardeners.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

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Geography

- Lambeth
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,320,859	£1,468,575	£925,823	19
2024-03-31	£1,553,685	£1,335,207	£1,073,539	18
2023-03-31	£1,654,197	£1,227,058	£855,061	18
2022-03-31	£1,180,545	£991,266	£427,922	14
2021-03-31	£756,354	£693,967	£238,643	11

Trustees

Name	Role	Appointed
TIMOTHY JAKE WOOD	Chair	
Alexander Gasmena		2022-04-22
Deborah Nagan		2017-03-16
Jessica Frances Beattie		2013-11-28
KAREN ATKINSON		2022-01-24
MARILYN EVERS		
Pauline Buchanan Black		2022-01-24
Sebastian Kalmar		2024-06-11

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BANKSIDE OPEN SPACES TRUST

England & Wales - Charity number 1085454

Accounts

Registered Company No: 04040674 (England and Wales)
Registered Charity No: 1085454

REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

BANKSIDE OPEN SPACES TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS

Company number	04040674
Charity number	1085454
Registered office	Red Cross Garden 50 Redcross Way London SE1 1HA
Directors / Trustees	Timothy Wood – Chair Karen Atkinson Jessica Beattie Pauline Buchanan Black Sharon Daly Marilyn Evers Alexander Gasmena Jean McMeakin Sebastian Kalmar – appointed 11 June 2024 Deborah Nagan
Key management personnel	Charlotte Gilsenan – CEO Nicola Desmond – Head of Operations and Living Space William Rallison – Head of Parks and Communities Jack Harrison – Head of Sport and Development
Independent Auditors	MHA MHA House Charter Court Swansea Enterprise Park Swansea SA7 9FS
Bankers	Unity Trust Bank plc Four Brindleyplace Birmingham B1 2JB

TRUSTEES' REPORT

Bankside Open Spaces Trust brings people together through nature, working closely with our community to create and care for award-winning, sustainable green spaces. Our 16 parks and gardens are inclusive places where people can learn, grow, play, and thrive. Each year we welcome over a million visitors.

Alongside these spaces we run and support projects designed to grow community connections, develop people's skills and interest in gardening and nature, and promote the benefits of an active lifestyle. The foundation of all this work, however, are the spaces themselves. This is because we know they play an invaluable role in combatting our changing climate and rising health inequalities in our area. An area with high levels of poverty and a severe deficit of public green space (London datastore) and where 90% of houses are flats (Local Insight tool) with limited access to private gardens. It's because of this threat to the health and wellbeing of our communities that we've always ensured our spaces are welcoming to everybody.

Thanks to a multi-year grant from the City Bridge Foundation and the National Lottery Community Fund, we've been able to invest in community outreach. Over the past year our team delivered several partnership programmes with and for people living with anxiety, young adults with special educational needs and disabilities, and migrants and refugees.

Unfortunately, the financial risks for charities like Bankside Open Spaces Trust are growing. The ongoing cost of living crisis, high inflation and recent National Insurance rises are all contributing to substantial increases in the cost of project delivery. To protect our work, we've developed and will continue to grow as broad an income portfolio as possible, including income from hires, gardening contracts, consultancy, corporate workdays, and individual donations. We also successfully applied to new and existing grant makers for core and multi-year grant funding and are extremely grateful to our funders who have provided us with uplifted funding to meet some of the increased salary costs.

Another of our key focuses is helping people stay active – both through enjoying our green spaces, and through free events and activities. Our Marlborough Sports Garden (MSG) is a hub for this area of our work. Our exciting plans for the site took a leap forward this year with more funding secured and partnerships reached. This is an ambitious £5 million project for a charity of our size and is of great importance as the upgraded site will allow us to double our impact. Our plans include:

- A 40m running track, covered fitness deck, and flexible indoor spaces.
- An affordable café, accessible toilets, and all-weather facilities.
- Over £500,000 of greening, tackling poor air quality, overheating, and lack of shade.

The MSG's hire income is expected to grow by 31% thanks to these improvements. In turn this will finance a significant expansion in our free sports coaching programmes by 2027. The scale of the MSG project demonstrates our commitment to nurturing both people and places. It reflects our passion for ensuring that everyone, regardless of background or circumstance, can access vibrant, healthy spaces and take part in projects that support wellbeing, strengthen community, and build more resilient futures.

The trustees, who are also directors of the Charity for the purposes of the Companies Act, present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The report is also prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

TRUSTEES' REPORT

Structure, governance and management

Governing Document
The Charity is a limited company, limited by guarantee, as defined by the Companies Act 2006. This document was reviewed and updated in 2023 to reflect more accurately what the organisation does in practice and to ensure that trustees/directors are appointed in a more open and transparent way, encouraging inclusion, equity and diversity.

Subsidiary Company
Bankside Open Spaces Trading Limited, company number 08096770, was set up in order to carry out commercial improvements to parks and gardens. The results of the subsidiary are included in the consolidated accounts of the Charity. The company has now been made dormant.

Recruitment and Appointment of Trustees
Trustees are appointed via a thorough recruitment process which includes a two stage interview. Interviews are conducted by the CEO and existing members of the Board in furtherance of the objects of the Trust and posts are advertised across various sites including Reach Volunteering and LinkedIn.

Induction and Training of New Trustees
New Trustees receive training and induction through a variety of means, including one to one sessions with the Chair, Treasurer and other Trustees/staff as appropriate; being supplied with relevant reading materials, briefing documents and guidance as well as regular briefings.

Skills shortages on the Board are also kept under constant review and recruitment of new Trustees is targeted accordingly. It is encouraging to note that the Board is well represented by Trustees with a wide range of skills encompassing the majority of skills required to govern the Charity.

Organisational Structure
The Trustees generally hold quarterly meetings at which decisions on strategy, policy and practice are made. The day-to-day running of the charity is delegated to the CEO with the Head of Operations and Living Space responsible for operational management. Oversight of the Marlborough Sports Garden is delegated to the Head of Sport and Development and Volunteering and Parks Maintenance to the Head of Parks and Community.

A register of Trustee interests is maintained at the Office and is available to the public for review.

Risk Management
In compliance with the SORP, the major risks to which the Charity is exposed, as identified by Trustees, have been reviewed and systems have been established to manage those risks. These are reviewed at the quarterly Board meetings.

Reserves Policy
The Trust maintains restricted, designated and unrestricted reserves. The restricted reserves comprise a number of individual reserves for particular projects, those funded from external restricted purpose grants.

The group's unrestricted reserve balance is £179,341 at the year end. This balance includes £100,000 relating to designated funds to be spent on specific projects. The designated funds are shown within note 22 of the accounts and are monitored for changes at quarterly Board meetings.

Unrestricted funds which are not specifically designated, known as free reserves, are set aside to cover future operational costs. The trustees' target is to hold sufficient reserves to cover wind-down costs. This target amounts to £225,400. The actual free reserves as at the balance sheet date totalled £16,419 (2023/24: £218,569). The Trustees are closely reviewing the level of free reserves held on a regular basis and considering options to address the gap. The free reserves will need to be regularly reviewed across the year.

TRUSTEES' REPORT

Going Concern

The Board continues to maintain a review of the Charity's going concern basis. The Trustees appreciate the various external and internal factors that prove a risk to going concern. Notwithstanding these though, the Trustees have assessed that the Charity is a going concern, and the financial statements have been prepared on that basis.

OUR PURPOSE AND ACTIVITIES

BOST's Charitable Purpose

To promote, for the public benefit, the conservation, protection and improvement of the built and natural environment; and, in so doing, to also advance physical and mental health, educational opportunities and community development in areas of high urban density throughout England and Wales.

Mission Statement

To enrich quality of life by creating sustainable, attractively designed and well managed community spaces.

To support our mission, we:

A Enhance Health and Wellbeing
B Empower and Engage Local Communities
C Transform Open Spaces
D Champion Sustainability

A Enhancing Health and Wellbeing

Community Gardening

2024/25 highlights:

- Nominated for Britain in Bloom - Urban Community Award - 2025
- Four London in Bloom Awards including gold for Red Cross Garden, Tate Community Garden and Waterloo Millennium Green
- Three Community Green Flag Awards

We

- Maintained 16 open spaces
- Planted 8 trees, 300 shrubs/herbaceous plants and 1200 bulbs
- Maintained 5 wildlife ponds
- Created 5 log piles and 3 dead hedges for wildlife
- Maintained 1 rain garden

Parks and Gardens

We protect and improve existing open spaces and develop, design and create new ones, increasing accessibility for all. In 2024/25 we continued to manage a total of 16 spaces, holding the lease for six sites across Southwark and Lambeth and contracts with both Tate Modern, English Heritage for Winchester Palace and Southwark Council.

All our gardening and landscaping projects are built around the core principle of community engagement through consultation and volunteering. This year we worked with, among others, those who have experienced homelessness, people with mental health needs, older people experiencing isolation, local residents of all ages and local business workers.

We make space for wildlife in the heart of London by maintaining and creating habitats like log piles, dead hedges (from green waste) ponds and planting for pollinators. This year we maintained five wildlife ponds, created five log piles and three dead hedges for wildlife.

Bankside Open Spaces Trust works to reduce our impact on the environment by gardening without chemicals, choosing drought resistant plants and using peat-free compost. We now have three zero-green-waste sites: Red Cross Garden, Tate Community Garden and Waterloo Millennium Green.

Community Involvement and Volunteering

We are extremely grateful for the time and energy our volunteers dedicate to improving, maintaining and showcasing our parks and gardens, helping deliver our events, acting as trustees and supporting our wider work.

We aim to recruit volunteers from a diverse range of backgrounds that represent our local community. By working in partnership with the voluntary and community sector, we focus on recruiting people with learning difficulties, those in recovery from physical and mental health conditions, and those at risk of homelessness. Our outreach work also feeds into our volunteering sessions.

Alongside our community volunteers we also take referrals from external organisations and provide work experience for students with Special Educational Needs and Disabilities (SEND) who are on supported internship programmes, and students who are working towards qualifications in horticulture.

In 2024/25 we worked with

- **63 Community Gardening Volunteers**
- **69 people taking part in our community outreach and engagement sessions designed for specific groups such as SEND students, people with anxiety, refugees and asylum seekers**
- **29 Crossbones Wardens.**

We hosted **245 community gardening sessions in 2024/25.**

Our Community Gardening Volunteers **contributed 5776 hours to keeping our parks looking beautiful for the local community.**

Volunteer Crossbones Wardens enabled us to open the site for six hours each week, and 2 hours on the first Saturday of the month, and for special events such as the BOS Festival and Bards and Blessings; welcoming the public to the special and unique Crossbones Graveyard.

We gather feedback from our volunteers, which has revealed that, alongside a sense of personal achievement, the most enjoyable aspects of volunteering were around building relationships with others and the positive mental and physical impacts of being outdoors.

- **57% of volunteers reported feeling proud of the work they have done and 68% felt more connected to the local community**
- **71% felt more connected to nature and 53% felt physically fitter and healthier**
- **89% felt that their volunteering had an impact on the local community**

"I enjoy spending time outdoors, which provides a refreshing break from my usual indoor routine. Volunteering leaves me feeling mentally refreshed and invigorated. One memorable experience was my first volunteering session, planting daffodils while chatting and getting to know my fellow volunteers. Through my involvement with BOST, I have had the pleasure of meeting some truly wonderful people."
Lucinda, Thursday group, March 2025

"Lovely people and a wholesome cause. Wonderful to be outdoors in all weathers. A highlight of my week!"
Anonymous, March 2025

"The connections I have made with other volunteers, the chats about gardening, being involved in keeping the historical space alive, partaking actively in the local community and sharing life experiences more generally have been incredibly enriching moments for me as a recent arrival to the neighbourhood."
Anonymous, March 2025

Community Outreach and Engagement
Our new Community Engagement work focuses on three key areas: Outreach, Engagement and Recruitment. This year we strengthened our relationship with charities and individuals from marginalised and minority communities and those managing disability by creating and delivering micro-volunteering sessions.

The sessions were designed to encourage these groups to participate in gardening activities, building the skills and confidence needed to volunteer again in the future. We found that many participants expressed an interest in gaining skills for employment and a desire to connect with nature and the community. We aim to facilitate this by offering more gardening opportunities and by using what we have learned from this experience to make our weekly community volunteering sessions more accessible.

We improved our offer for those with disabilities by buying adapted tools for individuals managing a disability and building beds higher for ease of access. We are also planning micro-volunteering sessions with a specialist Autistic Spectrum Disorder school, Drumbeat College, and the Waterloo Community Counselling Multi-ethnic Counselling Service.

Corporate Volunteers
This year we delivered 58 corporate volunteering gardening sessions with a total of 742 volunteers. Many companies, both returning and new, joined us outdoors in improving the local area for everyone to enjoy. These include, but are not limited to, BlackRock, Ogilvy, Ernst & Young, Dorrington, Omnicom Media Group, Womble Bond Dickinson, Norton Rose Fulbright, Cawston Press.

- **100% had fun and enjoyed themselves**
- **100% felt appreciated**
- **100% felt a sense of achievement**
- **95% felt that the activities developed a stronger team**
- **100% said the event had a positive impact on them**
- **78% felt more positive towards their employer**
- **82% agreed they have an improved understanding of community issues**
- **97% agreed they have an improved appreciation of local environment**

"The Seaco team had a great few hours outdoors helping to tidy up and weed the garden areas in Mint Street Park. Collectively, it made a change from our sedentary working life, and to get our hands dirty and undertake some manual labour in the gardens. A few team members commented how this was a good alternative to working out in the gym! Overall it was great fun and for a good cause. Thank you BOST for the experience."
Monique from Seaco, June 2024

"I would recommend this volunteering day. It was great to help the charity and the greenspace, do something completely different, but also spend time with colleagues in a completely different environment. It was very positive. The gardening team are flexible and accommodating of different peoples' needs."
Anonymous

"BOST are a fantastic local charity that has a huge impact around the Borough area through the maintenance of beautiful green spaces for everyone to enjoy and also engaging volunteers to develop their gardening skills! Our team loved helping out and highly recommend as a company outdoor activity!"
Elena from Dorrington, June 2024

"BOST put on a great afternoon for us at Mint Street Park! Karen and Mustafa were hugely knowledgeable about the work and history of BOST and led the group brilliantly. It felt like we made a real difference to the park in the afternoon we were there."
Anonymous

"Great fun, sense of accomplishment and thoroughly enjoyable."
Svetlana from Assured Guaranty, September 2024

"The BOST team facilitated an excellent session for us. As employees we had the opportunity to come together outside the office and hear about how valuable the work that BOST do in the local community is."
Kathryn from Orchard Street Investment, September 2024

"The Bankside Open Spaces Trust in Red Cross Gardens are a fantastic advocate for local environmental maintenance and areas of beauty in London. The individuals who run the area along with others are incredible people to work with, passionate and driven by the work they do. The volunteers who you meet on the day are also. The history of the area is rich and the sense of fulfilment you get from the day is amazing. A great team building opportunity, I would recommend to all interested."
George from Ernst & Young, September 2024

"Mustafa was a great facilitator and it was clear how passionate he was about the work they're doing at Red Cross garden. It was lovely being outside with colleagues and supporting the local community. It is evident how well loved it is by locals and so nice seeing how many people come and enjoy the space."
Anonymous

"Mustafa and Caroline ran a well-structured morning with activities at a perfect pace. I planted seeds and learned about preparing the garden for summer. The experience offered a fascinating glimpse into the garden's ecosystem - frogs, small wildlife and even locals and staff enjoying their lunch breaks created a living microcosm. We accomplished a significant amount in just three hours. I loved it!"
Nathalie from City Bridge Foundation, March 2025

Marlborough Sports Garden

Free Programmes

MSG and our free programmes are a unique and vital resource for our local community who face multiple challenges. In our ward, child poverty is high, housing is dense, and most people live in flats without private outdoor space. Linked to our urban setting and high rates of poverty is an obesity crisis, where 38% of children in our ward are overweight or obese at age 10–11; one of the worst rates in the country.

Around a third of our after-school participants are from areas which score 1-3 (1 being the most deprived) on the national Index of Multiple Deprivation. Our community is also very diverse, and research shows that people from ethnic minorities, particularly Black backgrounds, tend to be adversely affected by socio-economic issues.

In 2024/25, we had 352 registered participants for our free after-school activities that took place five days per week (including Free-Play sessions) during the spring, summer and autumn terms between April and October. Sessions were for children aged 5–11 and we consulted with children from seven local schools before we created the programme to better understand what activities they would like to take part in. The weekly programme consisted of football, touch rugby, basketball, roller skating to music, beach tennis, beach volleyball, wall ball and cricket. Qualified coaches in each discipline delivered each sport and all equipment was supplied.

We were also able to ensure 12 children with SEND could participate by funding teaching assistants from two local schools to attend and support them. Most SEND attendees had autism spectrum disorder (ASD). The Headteacher from Snowsfields Primary School said: *"Using staff from school supported the less confident children as they were with familiar adults who understood their needs. This was very popular with the chosen families."*

To further our work with children with SEND, we ran a 'SEND Mornings' programme benefitting 20 neurodiverse children from two local schools. We also ran a SEND Sports Festival for five primary schools in partnership with Access Sport. The festival was attended by 47 participants.

During the school holidays we run affordable multi-sports camps and allocate 48 free places per camp to children from low-income families who might otherwise struggle to attend. Coaches from London South Bank University's Sports Ambassadors programme delivered activities daily (excluding bank holidays) across the holiday period, supported by our Activity Coordinator, who is also a qualified coach. Over the year, we welcomed 136 registered participants into our free programme, generating 766 attendances across the sessions.

Children were referred by their schools, with places offered through nine partner schools and additional referrals from five others, including one home-schooling setting. Of those taking up free places, 63% were boys, and on average, 71% of participants were from ethnic minority backgrounds.

"I think the MSG is a very fun place to be in and I feel like when I first came here, I felt welcome and there is a nice community among the people who come here, and I've enjoyed coming every holiday. I really like the coaches, they really support your decisions."
Holiday camps participant, 2024

We surveyed participants after the camps to get a sense of how taking part had impacted them and we received good feedback in all areas. The statements which received the most positive responses were:

- **I liked the coaches**
- **I'm proud of what I've achieved**
- **I have improved my sports skills**
- **I have made new friends**
- **I feel fitter**
- **I enjoyed taking part**
- **I felt supported to get the best out of taking part**
- **I would like to come back to take part again at MSG**
- **I felt safe at MSG**

We continued to make space for local schools to run sports activities such as PE lessons, extra-curricular PE, sports days and end-of-term activities. This helps us build strong relationships with our local schools, enabling us to work with harder to reach families and to encourage more young people to participate in outdoor activities that might benefit their health and wellbeing.

Weekend football was delivered by local coaches including Regan's Soccer School and Active Communities Network. The sessions for 4–11 year-olds were on Sundays with a break over the summer holidays. Weekly sessions for 11–14 year-olds ran every Saturday and Sunday year-round. On average there were 18 participants per session.

Sessions for 16–25 year-olds ran weekly on Saturday evenings. The sessions were developed out of a surge in young people accessing the site unsupervised during the COVID-19 pandemic. Once restrictions were eased, we supplied coaches to create a more quality experience. The sessions are now coached by a former participant who went on to complete his FA level 1 coaching qualification. The average number of participants per session was 12.

B Empowering and Engaging Local Communities

Green Hub

Over the course of its third year, the Green Hub supported 20 resident-led green projects in our community across the Borough, Bankside and Bermondsey areas, working with local estates-based community gardens and food-growing projects, small parks, nature reserves, orchards and street planting.
Through the Green Hub we have offered a varied programme of support and guidance, including horticultural advice and training, help with planning and design, help with funding applications and engagement, workshops, acquisition of tools, materials, plants etc. and assistance from BOST's corporate volunteer force. This has resulted in:

- **38 group gardening sessions and workshops attended by 117 residents**
- **1,019 new plants and 2,279 bulbs planted in our community's green spaces**
- **52 new tools provided for our Green Hub projects**
- **6 new wildlife habitats created**
- **Collaborations with: Global Generation, Bug Life, Walworth Garden, Mud Gang, Veolia, Southwark Council, Sterling Landscapes and St Mary's Ecochurch**
- **2 Green Hub Projects being awarded London in Bloom Awards for the 'It's Your Neighbourhood' category**

Feedback from Y3:
"I know a lot of mums on the estate really appreciate when their children come down to the garden, they burn up energy and the mums get some peace. Personally I find it fantastic for de-stressing and for connecting with people."

"I think that coming together to learn with different groups of neighbours and to share experiences strengthens the community. It creates new social connections and motivates others."

"It was extremely helpful for me. Some sessions were the only positive things in my complicated life situation, which kept me going."

Responses to this year's Green Hub survey revealed that 100% of participants had enjoyed their involvement with the program, while 91.7% felt they had learnt new things and gained new skills.

100% of those who filled in our workshop surveys felt they had gained a new skill by attending and 92% felt closer to their community as a result of attending.

Future Gardeners

Future Gardeners is our free City and Guilds accredited horticulture course aimed at those who are long-term unemployed, or who want to make a career change but are struggling to access further education or training.

From April 2024 to March 2025, 57 students participated in our 9th year of Future Gardeners – this includes three regular courses (FG20, FG21, FG22) as well as QEOP2 and Thamesmead1.

49 students completed the courses giving a 86% graduation rate across the programmes. Of those that graduated 61% are now in employment or further training. Jobs have included Royal Parks Apprenticeships, Chelsea Physic Garden Trainee, *i*dverde, Frognal Gardens, Planet Turf, The Outside Group, Clarion Housing, Glendale, Spitalfields City Farm, School Food Matters, Wilder and Rozario Gardens.

Future Gardeners is designed to be an inclusive programme, and we rely on referrals from several organisations including Thrive, West Ham Park, Green Skills Hub, Royal Parks, Working Well Trust, Hackney Parks, Work Path, various job fairs across London boroughs, St. Mungo's, Thamesreach, Sustain and Our Newham Work.

Of the 57 students recruited to our five rounds of Future Gardeners in 2024/25:
61% were female
47% were from an ethnic minority background
60% had a disability or long-term health condition

Future Gardeners Queen Elizabeth Olympic Park 2 – May 2024
During the summer of 2024, we ran a second Future Gardeners programme based in Queen Elizabeth Olympic Park (QEOP), run in partnership with the London Legacy Development Corporation (LLDC), Build East Skills Centre, *i*dverde and the London Boroughs of Newham and Tower Hamlets.

This programme comprised of a Level 1 City and Guilds Award Qualification delivered by *i*dverde based at their training depot in QEOP. The students also completed a week long Construction Skills Certification Scheme in partnership with Build East Skills Centre. All students completed a two-week work placement in QEOP with *i*dverde and visited the Mobile Garden for a composting workshop, the Olympic Stadium and Exchange Square.

There were employability workshops and five of the students were interviewed by *i*dverde at the end of the course for three available positions in QEOP. All three positions were filled with Future Gardeners graduates who are currently working in the park.

Of the 7 students, 43% were male and 57% female, 43% came from an ethic minority background and 57% had a disability or a long-term health condition.

100% of students completed the course and 71% moved into either employment or further training; the others either moved back home abroad or needed additional support to get closer to employment.

Future Gardeners Thamesmead 1 – February 2025
In February 2025 we ran a pilot Future Gardeners programme in Thamesmead funded by Maylim and in partnership with Peabody. The course consisted of a Level 1 City and Guilds Award Qualification that was taught by a freelance tutor onsite in Thamesmead. All students completed a two-week work placement with either Maylim or Peabody and visited sites across Thamesmead and The Exchange Garden in Erith.
All students were interviewed by Peabody for a position in their environmental services team but there were no live vacancies and no students opted to work for Maylim.

Out of the 11 students, 10 graduated which is a 91% graduation rate and out of the 10 that graduated, 50% are now working. This is less than usual as there were no jobs with Peabody at the time of graduation and none of the students felt suitable for the jobs available with Maylim.

Of the 11 students 45% were female and 55% male, 36% came from an ethnic minority background and 73% had a disability or a long-term health condition.

Living Space

Living Space is Bankside Open Spaces Trust's community centre in Waterloo, London. It offers halls and office space for hire and serves as a hub for community activities, with a primary focus on essential after-school services and holiday activities for children and young people. These include free football sessions five days a week catering to a broad age range, after school family sessions twice a week with free meals for the whole family, and a youth hub running twice a week.

In 2024/25 Living Space went from strength to strength, despite several challenges, with a total of 944 hires with 16,221 attendees (excluding children services). Activities included workshops, training, dance, karate, bands, crafts, self-development, theatre, disability groups, local residents' sessions, parties and church groups. In addition, Living Space hosts regular coffee mornings for adults run by the National Autism Society, an advice service for individuals with SEND requirements provided by SOS!SEN and hosts individuals with complex needs four days a week.

Our partnership with the Ministry of Justice's Restorative Justice continued, bringing in Community Payback teams who undertook essential 'unpaid work' in the centre once a week, providing a valuable contribution to the upkeep and maintenance of the building.

Sadly, we had to take the difficult decision to close the playground but we are working with London Play Design in partnership with Lambeth Council to make essential repairs to the playground equipment with their qualified staff. Work is carried out by volunteer corporate groups and supervised by their specialist staff. Thanks to their work, we have been able to successfully re-open one half of the playground and we hope to be able to open another structure before the end of the summer. The playground closure has had an inevitable impact on our Saturday party bookings with a reduction in enquiries and some cancellations, but the centre (and the children) swiftly adapted to the situation by providing parents with ideas for party games and other activities.

Living Space Children and Youth Activities

Living Space delivered activity sessions in the school holidays in partnership with Oasis Hub Waterloo and South London Kings football. We had 277 registered attendees who participated in 10 weeks of holiday provision.

During term time Oasis provided family sessions twice a week with crafts, sports and games and relaxed football, with hot meals provided for the whole family. Providing essential space and support for families, these sessions help encourage activity and wellbeing, promote social skills amongst younger children and provide parents with access to signposting for further support. There are currently 165 registered users. They provide key support to promote communication skills in younger children, and support for parents.

Oasis Youth Hub provided a twice weekly drop-in session providing table tennis, games and football, cooking and an opportunity for teens to relax, socialise and discover new activities. Hot meals and snacks are provided for all participants.

After school football sessions for young people run by South London Kings continues to be one of our most popular services.

Events

In 2024/25, we inspired our communities to celebrate and connect outdoors through a vibrant programme of free, seasonal events. These included our flagship summer festival, a well-loved festive gathering, and a spring-themed treasure hunt.

We launched the year with our most diverse Bankside Open Spaces Festival yet. Despite the unpredictable weather, the event opened with a sun-soaked Latina Fiesta, bringing the colour and energy of South and Central America to Bankside. Eight bands followed on the main stage, covering blues, jazz, funk, soul, rock, and country. Red Cross Garden offered a calmer atmosphere with folk, Americana, and nature-inspired poetry, while Marlborough Sports Garden was alive with dance, sport, and song.

"Plenty of opportunities for everybody." – Festival goer 2024

Community highlights included the debut of Heart 'n' Soul Choir – celebrating the talents of performers with learning disabilities and autistic people – dynamic Irish and Ghanaian dance workshops, and a standout BSL interpretation from Rock Choir, making accessibility central to the performance.

"This was a brilliant and inspiring day out. A wide section of the community was represented in multiple ways" – Festival goer 2024

For the first time, BOSFest created dedicated space for neurodivergent visitors with accessible craft sessions and a quiet zone, an inclusive step we plan to build on in future events.

"This is a really good event!" – Festival goer 2024
Coinciding with London Open Gardens, our gardening team and volunteers welcomed new visitors to the Tate Modern Community Garden, contributing to an estimated 15,000 attendees across the festival, enjoying live music, dancing, nature, family activities, sport, food, and fun.

In autumn, Tate Modern Community Garden also hosted a social for older residents featuring traditional pie and mash and a singalong with The Blackfriars Settlement's Nightingales choir.

As winter approached, we again hosted our Winter Warmer, a low-cost festive event in Red Cross Garden. We created this event to provide a welcoming, accessible space during a time when cost and dark evenings can feel isolating. Around 120 attendees, including the Mayor of Southwark, Councillor Naima Ali, enjoyed wreath making, children's crafts, mulled wine, and a live jazz band.

We rounded off the year with the Big Easter Hunt, drawing around 300 children to Red Cross Garden for a fun-filled trail followed by prizes and play at Marlborough Sports Garden. As always, the BOST Easter Bunny made a joyful appearance.

Throughout the year, we also partnered with local groups to host community-led events across our spaces. We reinvigorated engagement with Crossbones Graveyard, forming an Event Advisory Group to review event proposals. The group brings together expertise in event planning, Crossbones' cultural history, and relevant themes such as sex work, death, and LGBTQI+ issues. Guided by this group, Crossbones hosted two book launches and a site-specific theatre performance in 2024/25.

Altogether, our events reached an estimated 20,000 people, bringing communities together, supporting health and wellbeing, and showcasing the power of open spaces to enrich lives.

C Transforming Open Spaces

BOST seeks to both protect and improve the local green space network in Bankside and surrounding areas in order to mitigate the shortage of, and lack of access to, parks and gardens experienced by residents and visitors.

Marlborough Sports Garden Phase 3 Capital Works

We are making strong progress on our plans to transform Marlborough Sports Garden (MSG) into a fully inclusive, accessible, and resilient community sports and wellbeing hub. Planning permission has been secured, Stage 4 designs are being finalised, and fundraising is well underway, with construction due to begin in early 2026.

The redeveloped site will significantly expand the range and reach of our programmes, enabling around 75,000 visits annually from people of all backgrounds. Existing facilities such as the multi-use games pitch, sand court, wall ball, and table tennis will remain in place, with additional features including a new 40m running track and a covered fitness deck to support better programming and more flexible use of space.

At the heart of the redevelopment is a new indoor hub with flexible studio spaces and an affordable café. Over £500,000 will also be invested in greening the site to tackle poor air quality, overheating, and a lack of accessible green space. Informed by consultation with local users, the design includes shaded seating and improved comfort throughout.

A key component of the project is its sustainable financial model. The new facilities will allow for increased revenue generation through space hire, events, and programming—ensuring the site can support both community access and long-term operational viability. The additional income will directly fund free and subsidised activities, allowing us to widen participation while maintaining affordability.

Once complete, MSG will offer vital permanent infrastructure, such as accessible toilets and indoor space, that the site currently lacks. This will make it easier to host closed sessions for vulnerable groups and provide a more welcoming environment for casual use.

Currently, programming is constrained by the weather and seasonality. Post-development, MSG will operate year-round, supporting long-term engagement and behaviour change. Our holistic model combines physical activity with opportunities to learn about nutrition and wellbeing—helping to build a healthier, more resilient community in one of London's most densely populated and under served areas.

D Champion Sustainability

Bankside Open Spaces Trust works to reduce our impact on the environment by gardening without chemicals, choosing drought resistant plants and using peat-free compost. We now have three zero-green-waste sites: Red Cross Garden, Tate Community Garden and Waterloo Millennium Green.

In addition to this MSG is based on Circular Economy principles and the new building will have zero net gain.

Plans for the Future

Looking forward to 2025/26 and beyond, we will continue to consolidate and strengthen our activities. Planned initiatives will include:

- Continuing to secure full funding to realise the capital project at Marlborough Sports Garden.
- Increasing our networks with the business community to generate additional unrestricted income through expanding our portfolio of opportunities.
- Enabling the local community to access public space at The Grotto and developing the park as part of the Snowsfields development.

Public Benefit statement

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning BOST's future activities. In particular, the Trustees consider how planned activities will contribute to BOST's charitable purpose.

Financial Review

The group's results for the year are set out on the Statement of Financial Activities on page 20.

The group generated a deficit of £147,716 (2024: surplus £218,478) for the year. The deficit in 2025 is linked to the surplus in 2024 which was due to the large value of grants and earned income received and recognised in the year ahead of expenditure.

Contractual income is now solely recognised in the Trust accounts with the strategic plan of winding down the trading subsidiary having occurred, with this being dormant until a future requirement is identified.

The unrestricted funds (excluding designated) held by the group are £79,341 (2024: £285,290). The designated funds total £100,000 (2024: £100,000) and the restricted funds total £746,482 (2024: £688,249), which includes "capital asset" fund balance of £237,610 (2024: £50,422) in relation to the Ecohouse building, 50 Redcross Way, London SE1 1HA, from where the Charity operates and professional fees related to the start of the capital project at Marlborough Sports Garden.

Pay policy for Key Management Personnel

The Trustees consider that the senior management team, comprised of the key management personnel of the Charity, are in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustee expenses, key management personnel and related party transactions are disclosed in note 14 of the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Charity, the trustees benchmark against pay levels in other charities of a similar size and operating in the same sector. The remuneration is benchmarked using market data which is readily available. The same pay policy is in place across all staff.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Bankside Open Spaces Trust for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 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 those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable UK Accounting Standards (FRS 102) 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware:

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

The auditor, MHA, previously traded through legal entity Macintyre Hudson LLP. In response to regulatory changes, Macintyre Hudson ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

Auditors
The auditors, MHA, were appointed for the 2024/25 financial year following a tender process and will be proposed for a re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 03/11/2025 and signed on its behalf by:

.....

T Wood – Chairman

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of Bankside Open Spaces Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Balance Sheet, the Group and Parent Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the

extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept adequate accounting reports; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations make or having effect thereunder.

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

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

- Enquiry of management and those charged with governance around actual, potential or suspected litigation, claims, non-compliance with applicable laws and regulations and fraud.
- Review of legal and professional fees for evidence of legal work undertaken or fines/penalties incurred.
- Reviewing of financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override, including testing of journal entries and other adjustments for appropriateness.
- An assessment of the methodologies used in order to calculate the estimated fair value of long-term debtors at the year-end for evidence of bias.
- The accounting policy was checked to the financial reporting standards where necessary and confirmed to be appropriate.
- Reviewing accounting estimates for bias.
- Discussions amongst the engagement team in relation to how and where fraud might occur in the financial statements and any potential indicators of fraud.
- Discussions with management over any potential or suspected fraud.
- Performing substantive tests of detail over the completeness/existence of income within the financial system.
- Performing audit work on the design and implementation of key controls around the recording of income, and
- Performing substantive analytical review procedures reconciling expected income from corroborating evidence to that which had been recorded in the financial statements to ensure that income was complete.

Considerations around likelihood of detection

However, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or

assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA
Statutory Auditor
Swansea, United Kingdom

Date: 17/11/2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

BANKSIDE OPEN SPACES TRUST (REGISTERED NUMBER: 04040674)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	152,938	10,002	162,940	138,339
Charitable activities	4	133,809	486,512	620,321	845,758
Activities for generating funds:					
Commercial trading operations	5	-	-	-	57,795
Rental income	6	536,178	-	536,178	511,696
Investment income:					
Bank interest	7	1,420	-	1,420	97
Total income and endowments		**824,345**	**496,514**	**1,320,859**	**1,553,685**
EXPENDITURE ON:					
Fundraising activities		27,824	-	27,824	11,522
Charitable activities	9	1,001,894	438,281	1,440,175	1,260,370
Commercial trading operations		576	-	576	63,315
Total expenditure		**1,030,294**	**438,281**	**1,468,575**	**1,335,207**
NET INCOME / (EXPENDITURE)	8	(205,949)	58,233	(147,716)	218,478
NET MOVEMENT IN FUNDS		**(205,949)**	**58,233**	**(147,716)**	**218,478**
RECONCILIATION OF FUNDS					
Total funds brought forward		385,290	688,249	1,073,539	855,061
TOTAL FUNDS CARRIED FORWARD		**179,341**	**746,482**	**925,823**	**1,073,539**

The notes on pages 23 – 38 form part of these financial statements.

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

BANKSIDE OPEN SPACES TRUST (REGISTERED NUMBER: 04040674)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
FIXED ASSETS					
Tangible assets	15	300,532	117,143	300,532	117,143
Investments	16	-	-	1	1
		300,532	**117,143**	**300,533**	**117,144**
CURRENT ASSETS					
Debtors	17	385,452	470,098	391,546	501,781
Cash at bank		341,356	391,572	341,356	363,487
		726,808	**861,670**	**732,902**	**865,268**
Long term debtors	17	**244,544**	**389,604**	**244,544**	**389,604**
CREDITORS					
Amounts falling due within one year	18	**(346,061)**	**(294,878)**	**(346,061)**	**(292,708)**
NET ASSETS		**925,823**	**1,073,539**	**931,918**	**1,079,308**
FUNDS	22				
Unrestricted funds		79,341	285,290	85,436	286,063
Designated funds		100,000	100,000	100,000	100,000
Restricted funds		746,482	688,249	746,482	693,245
TOTAL FUNDS		**925,823**	**1,073,539**	**931,918**	**1,079,308**

The notes on pages 23 – 38 form part of these financial statements.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025, although an audit has been carried out under Section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 03/11/2025 and were signed on its behalf by:

T Wood – Chairman

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Cash flows from operating activities	**23**	139,754	56,092	167,839	93,655
Cash flows from investing activities					
Purchase of tangible fixed assets		(191,390)	(63,960)	(191,390)	(63,960)
Interest received		1,420	97	1,420	97
Cash provided by / (used in) investing activities		(189,970)	(63,863)	(189,970)	(63,863)
Change in cash and cash equivalents in the reporting period		(50,216)	(7,771)	(22,131)	29,792
Cash and cash equivalents at the beginning of the reporting period		391,572	399,343	363,487	333,695
Cash and cash equivalents at the end of the reporting period		**341,356**	**391,572**	**341,356**	**363,487**

The notes on pages 23 – 38 form part of these financial statements.

1. STATUTORY INFORMATION

Bankside Open Spaces Trust is a charitable company, limited by guarantee, registered in England & Wales. The charitable company's registered number and registered office address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparation of accounts
The financial statements of the charitable company, which is a public benefit entity 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 accounts 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 have been prepared under the historical cost convention.

The charitable company's functional and presentational currency is the pound sterling (£) and balances are rounded to the nearest £1.

Going concern
A significant proportion of the charity's income is by way of grants, many of which are restricted for specific purposes or projects. The charity strives to generate unrestricted income in order to meet its general running costs. In the current year, the charity has reported a deficit in unrestricted funds, but does have unrestricted reserves of £179,341 at the balance sheet date.

The Trustees have a reasonable expectation that sufficient income together with grants will continue to be received to meet its expenses and future capital commitments and therefore the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, Bankside Open Spaces Trading Limited on a line-by-lone basis in accordance with FRS 102, section 9 and the SORP (FRS 102), section 24. A separate Statement of Financial Activities and Income and Expenditure Account for the parent charity has not been presented because the group has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

Income recognition
All income is included on the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where grants are subject to performance related conditions, they are recognised in the Statement of Financial Activities based upon when the performance related conditions have been met, in line with the Statement of Recommended Practice: Accounting and Reporting by Charities. Donations are recognised either when received unless the charity has been notified in writing of both the amount and date of expected payment. Income from trading activities is recognised upon the delivery of goods and the provision of services. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Donated services and facilities are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity. The value of volunteers' time has not been recognised in the accounts.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on the accruals basis. All expenses including support costs are allocated to the applicable expenditure headings.

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Expenditure, which is charged on an accruals basis, is allocated between expenditure incurred directly in the effort to raise funds, expenditure incurred directly in the fulfilment of the charity's objectives, and expenditure incurred in the management and administration of the charity (governance costs and other expenditure).

Expenditure on raising funds
Costs of generating funds are the costs incurred in attracting voluntary income and those incurred in other trading activities that raise funds.

Expenditure on charitable activities
Expenditure on charitable activities include the costs directly associated with community volunteering and involvement projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purposes of the charity and their associated support costs.

Pension costs
The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the charity to the fund, in accordance with the rules of the scheme.

Significant judgements and estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 which are considered to be relevant. Actual results may differ from these estimates.

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

The following are the critical judgements that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets
Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities.

Provisions and contingencies
Provisions are recognised when the charity has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

Useful economic lives of tangible fixed assets
The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are reassessed annually and are amended when necessary to reflect current estimates of economic utilisation and physical condition of the assets.

Financial instruments
Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

2. ACCOUNTING POLICIES - continued

Where credit terms extend beyond 12months, a fair value adjustment is used to recognise the asset at amortised cost.

Non-exchange transactions, such as grant debtors and deferred grants are recognised at the present value of the likely settlement amount. Any gains or losses arising from present value adjustments are recognised in the Statement of Financial Activities.

Basic financial liabilities, including trade and other creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £600 or more are capitalised at cost.

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

Leasehold improvements	- Over 25 year period of the lease
Office equipment	- straight line over 5 years
Park fixtures and fittings	- straight line over 5 years
Gardening equipment	- straight line over 3 years
Computer equipment	- straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Operating leases
Rentals paid under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

Pension costs
The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activity 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.

Deferred Income
Grant income is deferred to future periods when the grant is subject to performance related conditions being met. The grant income is deferred and not recognised until the conditions are fully met.

Investments
Fixed asset investments are valued at fair value.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	95,903	110,210
Gift in Kind	67,037	28,129
	162,940	138,339

	Unrestricted	Restricted	2025
	£	£	£
Donations	85,901	10,002	**95,903**
Gift in Kind	67,037	-	**67,037**
Total income from donations and legacies	152,938	10,002	**162,940**

	Unrestricted	Restricted	2024
	£	£	£
Donations	77,019	33,191	110,210
Gift in kind	28,129	-	28,129
Total income from donations and legacies	105,148	33,191	138,339

During the year, the charity received pro-bono professional services from Keystone Law, Mace and London Play. The value placed on these contributions is £67,037 (2024: £28,129). The income equivalents are recognised within donations and grants, with the corresponding charges included within unrestricted support costs.

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Grants	261,139	646,100
Contract income	359,182	199,658
	620,321	845,758

The significant increase in contractual income is due to the transfer of income from Bankside Open Spaces Trading Limited.

	Unrestricted £	Restricted £	2025 £
Grants	2,700	258,439	**261,139**
Contract income	131,109	228,073	**359,182**
Total income from charitable activities	133,809	486,512	**620,321**

	Unrestricted £	Restricted £	2024 £
Grants	39,789	606,311	646,100
Contract income	95,315	104,343	199,658
Total income from charitable activities	135,104	710,654	845,758

5. INCOME FROM COMMERCIAL TRADING OPERATIONS OF SUBSIDIARY

	2025 £	2024 £
Trading income	-	57,795

There was nil trading income throughout the year. All trading income is unrestricted.

6. CONTRACTUAL RENTAL INCOME

	2025 £	2024 £
Rental income	536,178	511,696

	Unrestricted £	Restricted £	2025 £
Rental income	536,178	-	**536,178**
Total contractual rental income	536,178	-	**536,178**

	Unrestricted £	Restricted £	2024 £
Rental income	511,696	-	511,696
Total contractual rental income	511,696	-	511,696

7. INTEREST INCOME

	2025 £	2024 £
Interest income	1,420	97

All interest income is unrestricted.

8. NET INCOME / (EXPENDITURE)

	2025 £	2024 £
Net income / (expenditure) is stated after charging / (crediting):		
Depreciation of tangible fixed assets	8,001	12,120
Operating lease payments	9,694	6,027
Auditor remuneration – Audit	16,300	15,750
Auditor remuneration – Non-Audit	650	3,250

9. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2025 £
Direct charitable delivery	139,881	169,166	309,047
Staff costs	296,940	233,243	530,183
Other operational costs	127,334	88	127,422
Depreciation	3,799	4,202	8,001
Legal & professional	121,050	5,902	126,952
Premises costs, repairs and maintenance	125,049	20,028	145,077
Support Costs (see below)	167,132	5,652	172,784
Governance costs (see below)	20,709	-	20,709
	1,001,894	**438,281**	**1,440,175**

Support costs	Unrestricted £	Restricted £	2025 £
Communication costs	8,694	425	9,119
Sessional workers	5,403	2,452	7,855
Staff costs	127,081	-	127,081
Irrecoverable VAT	12,922	2,509	15,431
Sundry costs	13,032	266	13,298
	167,132	**5,652**	**172,784**

Governance costs	Unrestricted £	Restricted £	2025 £
Audit	16,950	-	16,950
Strategic development	3,759	-	3,759
	20,709	**-**	**20,709**

COMPARATIVE EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 £
Direct charitable delivery	132,654	133,320	265,974
Staff costs	272,155	260,674	532,829
Other operational costs	24,195	480	24,675
Depreciation	7,918	4,202	12,120
Legal & professional	15,598	81,548	97,146
Premises costs, repairs and maintenance	144,466	16,587	161,053
Support Costs (see below)	142,081	3,957	146,038
Governance costs (see below)	20,535	-	20,535
	759,602	**500,768**	**1,260,370**

Support costs	Unrestricted £	Restricted £	2024 £
Communication costs	10,131	514	10,645
Sessional workers	4,017	2,950	6,967
Staff costs	115,565	-	115,565
Sundry costs	12,368	493	12,861
	142,081	**3,957**	**146,038**

Governance costs	Unrestricted £	Restricted £	2024 £
Audit	19,000	-	19,000
Strategic development	1,535	-	1,535
	20,535	**-**	**20,535**

10. EXPENDITURE: SALARIES AND NATIONAL INSURANCE

	2025 £	2024 £
Salaries	592,248	567,093
Social security	53,252	50,011
Pensions	20,665	19,802
	666,165	636,906

11. PENSIONS

The pension cost charge represents contributions payable by the charity to the pension scheme and amounted to £20,665 (2024: £19,802). Contributions totalling nil (2024: nil) were payable to the fund at the year end and are included within creditors.

12. EMPLOYEES

The number of employees who received total employee benefits more than £60,000 is as follows:

	2025	2024
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

The average monthly number of employees (full-time equivalent) during the year was as follows:

2025	2024
19	18

13. VOLUNTEERS

The value of volunteers' time given within the year is not readily quantifiable and, in line with the requirements of the SORP, has not been recognised within the accounts.

14. RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES.

No trustees received any remuneration in the year (2024: nil). No trustees were reimbursed for any expenses (2024: nil).

The key management personnel of the Charity are the Chief Executive Officer, the Head of Operations and Living Space, the Head of Parks and Community and the Head of Sport and Development. The total employee benefits of the key management personnel of the Charity were £225,445 (2024: £220,987).

Karen Atkinson, trustee, was employed as a director at the City Bridge Foundation until September 2024. A balance of £255,618 (2024: £321,930) was owed by City Bridge Foundation at the year end. During the year, grants of nil (2024: £379,720) were awarded from City Bridge Foundation.

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Furniture, Fittings & Equipment £	Leasehold Improvement £	Park fixtures & fittings £	Plant & machinery £	Marlborough Capital Project £	Total £
COST						
Brought forward	34,086	181,317	8,688	6,295	-	230,386
Additions	-	-	-	-	191,390	191,390
At 31 March 2025	34,086	181,317	8,688	6,295	191,390	421,776
DEPRECIATION						
Brought forward	25,847	72,413	8,688	6,295	-	113,243
Charge for the year	446	7,555	-	-	-	8,001
At 31 March 2025	26,293	79,968	8,688	6,295	-	121,244
NET BOOK VALUES						
At 31 March 2025	**7,793**	**101,349**	**-**	**-**	**191,390**	**300,532**
At 31 March 2024	8,239	108,904	-	-	-	117,143

16. INVESTMENTS - GROUP AND CHARITY

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Investment at cost	-	-	1	1

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company Bankside Open Spaces Trading Ltd incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised below:

SUMMARY PROFIT AND LOSS ACCOUNT	2025 £	2024 £
Turnover	-	57,795
Cost of sales and administration costs	(576)	(63,314)
Service charge payable to the charity	-	-
Net profit/(loss)	(576)	(5,519)
The assets and liabilities of the subsidiary were:		
Current assets	-	31,444
Current liabilities	(6,095)	(36,963)
Total net assets/(liabilities)	**(6,095)**	**(5,519)**
Aggregate share capital and reserves	**(6,095)**	**(5,519)**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR & OVER ONE YEAR – GROUP AND CHARITY

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Short term				
Debtors	168,218	142,816	168,218	139,456
Prepayment	6,928	133,776	6,928	133,776
Accrued income	210,056	193,506	210,056	193,506
Bankside Open Spaces Trading Limited	-	-	6,094	35,043
Other debtors	250	-	250	-
	385,452	470,098	**391,546**	501,781
Long term	**244,544**	389,604	**244,544**	389,604

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND COMPANY

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	64,799	38,991	64,799	38,991
Accruals	92,870	84,670	92,870	82,750
Tax and social security	22,433	130,362	22,433	130,112
Deferred income (Note 19)	165,775	40,855	165,775	40,855
Other creditors	184	-	184	-
	346,061	294,878	**346,061**	292,708

19. ACCRUALS AND DEFERRED INCOME

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Balance brought forward	44,972	44,972	17,484	17,484
Amounts released to income in the year	(44,972)	(44,972)	(17,484)	(17,484)
Amounts deferred in the year	165,775	40,855	165,775	40,855
	165,775	40,855	**165,775**	40,855

20. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its property rental as shown below:

	2025 £	2024 £
Within 1 year	10,694	32,030
2 – 5 years	49,187	37,061
Over 5 years	91,038	100,417
	150,919	169,508

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	62,922	-	237,610	300,532
Net assets	16,419	100,000	508,872	625,291
	79,341	**100,000**	**746,482**	**925,823**

CHARITY	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	62,922	-	237,610	300,532
Investments	1	-	-	1
Net assets	22,513	100,000	508,872	631,385
	85,436	**100,000**	**746,482**	**931,918**

ANALYSIS OF NET ASSETS BETWEEN FUNDS – previous year

GROUP	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	66,721	-	50,422	117,143
Net assets	218,569	100,000	637,827	956,396
	285,290	**100,000**	**688,249**	**1,073,539**

CHARITY	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	66,721	-	50,422	117,143
Investments	1	-	-	1
Net assets	219,341	100,000	642,823	962,164
	286,063	**100,000**	**693,245**	**1,079,308**

22. MOVEMENT IN FUNDS – CURRENT YEAR

	At 1/4/24 £	Income £	Expenditure £	Transfer £	At 31/3/25 £
Unrestricted funds	285,290	824,345	(1,030,294)	-	79,341
Designated funds	100,000	-	-	-	100,000
Restricted funds					
Capital Asset	50,422	191,390	(4,202)	-	237,610
Project Funds	637,827	305,124	(434,079)	-	508,872
TOTAL FUNDS	**1,073,539**	**1,320,859**	**(1,468,575)**	**-**	**925,823**

MOVEMENTS IN FUNDS - COMPARATIVE

	At 1/4/23 £	Income £	Expenditure £	Transfer £	At 31/3/24 £
Unrestricted funds	309,889	809,840	(834,439)	-	285,290
Designated funds	100,000	-	-	-	100,000
Restricted funds					
Capital Asset	54,624	-	(4,202)	-	50,422
Project Funds	390,548	743,845	(496,566)	-	637,827
TOTAL FUNDS	**855,061**	**1,553,685**	**(1,335,207)**	**-**	**1,073,539**

Description, nature and purpose of restricted funds

Community involvement and volunteering
Involving our local community to help improve and maintain our parks and gardens, deliver our events, act as trustees and support our wider work.

Community gardening
Protecting and improving existing open spaces and develop, design and create new spaces, increasing accessibility for all.

Sports activities
Funding that helps us provide sporting activities to promote the health and wellbeing of the community we serve.

Events
Funding received towards organising community events which empower and engage local communities.

Transforming open spaces
Funding that helps the charity to both protect and improve the local green space network in Bankside and surrounding areas.

Capital assets
This includes:

- Southwark Council Regeneration, relating to funding received towards the provision of new office accommodation and surrounding landscaping. The total fund was capitalised in 2012 and the balance carried forward represents the undepreciated cost of the asset.
- Quadrant (Eco House), relating to funding received towards the provision of new office accommodation and surrounding landscaping. The total fund was capitalised in 2011 and 2012 and the balance carried forward represents the undepreciated cost of the asset.
- Professional fees required to plan for the community hub at the Marlborough Sports Garden due to the long term benefits the building will provide for the local community.

Unrestricted funds
This is the general fund, available to spend at the discretion of the trustees.

Designated funds
These are funds set aside by the trustees for the capital project underway at The Marlborough Sports Gardens.

23. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Net movement in funds	(147,716)	218,478	(147,140)	224,247
Add back depreciation	8,001	12,120	8,001	12,120
Deduct interest income shown in investment activities	(1,420)	(97)	(1,420)	(97)
Decrease/(increase) in debtors	229,706	(264,336)	255,295	(310,716)
Increase/(decrease) in creditors	51,183	89,927	53,353	168,101
Other	-	-	(250)	-
Net cash provided by operations	**139,754**	56,092	**167,839**	93,655

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank	**341,356**	391,572

25. CAPITAL COMMITMENTS

As at 31 March 2025, there were no capital commitments (2024: £nil).

BANKSIDE OPEN SPACES TRUST

England & Wales - Charity number 1085454

Accounts

Registered Company No: 04040674 (England and Wales)
Registered Charity No: 1085454

REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

FOR

BANKSIDE OPEN SPACES TRUST

MHA
MHA House
Charter Court,
Swansea Enterprise Park,
Swansea, SA7 9FS

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REFERENCE AND ADMINISTRATIVE DETAILS

Company number	04040674
Charity number	1085454
Registered office	Red Cross Garden 50 Redcross Way London SE1 1HA
Directors / Trustees	Timothy Wood – Chair Karen Atkinson Jessica Beattie Pauline Buchanan Black Sharon Daly – appointed 12 February 2024 Marilyn Evers Alexander Gasmena Jean McMeakin Sebastian Kalmar – appointed 11 June 2024 Deborah Nagan Saurabh Choudhary – Resigned 24 May 2023
Key management personnel	Charlotte Gilsenan – CEO Nicola Desmond – Head of Living Space and Operations William Rallison – Head of Parks and Communities Jack Harrison – Head of Sport & Development
Independent Auditors	MHA MHA House Charter Court Swansea Enterprise Park Swansea SA7 9FS
Bankers	Unity Trust Bank plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB

Welcome

Our parks and gardens are vital for the health of our community, a community where 100% of households are categorised as being open space deficit.

According to Public Health England, access to green space is associated with better health outcomes, and income-related health inequality is less pronounced where people have access to green space.

This is why we pride ourselves on ensuring the thousands of people who visit each year enjoy spaces that are beautiful, well cared for and wildlife friendly. In 2023/24, we maintained our 4 Green Flag Awards for park excellence and gained Britain in Bloom and It's Your Neighbourhood awards from the RHS.

We also work to improve our spaces and boost access. A key focus is currently our major capital project at Marlborough Sports Garden - the final phase of site redevelopment shaped by consultations with the community. This year, we were successful in securing pledges from Garfield Weston Foundation, the Kusuma Trust, and the London Marathon Foundation. Another major success was securing £379,720 funding over five years from the City Bridge Foundation to support our volunteer gardening and Green Hub programme – encouraging more people to stay active and connected through gardening.

In 2023/24, our free community events continued to engage people in our spaces and showcase the very best of our local area. Our annual Bankside Open Spaces Festival in June 2023 had over 20,000 visitors.

Last but certainly not least, we're laying the foundations for an expansion of our award-winning Future Gardeners employability programme across London and beyond. Our free programme is designed to combat the skills shortage and lack of diversity within the horticultural industry.

Over 75% of those completing Future Gardeners go into employment and further education in horticulture.

This year, we successfully completed our first course at the Queen Elizabeth Olympic Park.

Tim Wood, Chair, and Charlotte Gilsenan, Chief Executive Officer

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The report is also prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

Structure, governance and management

Governing Document

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006. This document was reviewed and updated on 9 December 2023 to reflect more accurately what the organisation does in practice and to ensure that trustees/directors are appointed in a more open and transparent way, encouraging inclusion, equality and diversity.

Subsidiary Company

Bankside Open Spaces Trading Limited, company number 08096770, was set up in order to carry out commercial improvements to parks and gardens. The results of the subsidiary are included in the consolidated accounts of the charity.

Recruitment and Appointment of Trustees

Trustees are appointed by existing members of the Board in furtherance of the objects of the Trust, in a number of ways, including personal recommendation and use of voluntary organisations.

Trustees are appointed to the Board via a thorough recruitment process including advertising on trustee and volunteering sites and on LinkedIn and other social media platforms. Prospective trustees are interviewed by key trustees including the Chair and by the CEO.

Induction and Training of New Trustees

New Trustees receive training and induction through a variety of means, including one to one sessions, with the Chairman, Treasurer and other Trustees/staff as appropriate; being supplied with relevant reading materials, briefing documents and guidance as well as regular briefings.

Skills shortages on the Board are also kept under constant review and recruitment of new Trustees is targeted accordingly, and it was encouraging to note that the Board is well represented by Trustees with a wide range of skills encompassing the majority of skills required to govern the charity.

Organisational Structure

The trustees generally hold quarterly meetings at which decisions on strategy, policy and practice are made. The day-to-day running of the charity is delegated to the CEO with the Head of Operations and Living Space responsible for operational management. Oversight of the Marlborough Sports Garden is delegated to the Head of Sport and Development and office management is delegated to the Office supervisor and Administrator.

A register of Trustee interests is maintained at the Office and is available to the public for review.

Risk Management

In compliance with the SORP, the major risks to which the Charity is exposed, as identified by Trustees, have been reviewed and systems have been established to manage those risks. These are reviewed at the quarterly Board Meetings.

Reserves Policy

The Trust maintains restricted, designated and unrestricted reserves. The restricted reserves comprise a number of individual reserves for particular projects, those funded from external restricted purpose grants.

These funds are ring-fenced, and no contribution is taken towards operational costs, except where this is allowed by the donor.

The group's unrestricted reserve balance is £385,290 at the year end. This balance includes £100,000 relating to designated funds to be spent on specific projects. The designated funds are shown within note 22 of the accounts and are monitored for changes at quarterly Board meetings.

Unrestricted funds which are not specifically designated, known as free reserves, are set aside to cover future operational costs. The trustees' target is to hold between 3 months salaries and basic overheads, and 3 months operating costs. This target amounts to £215,135 - £293,059. The actual free reserves as at the balance sheet date totalled £285,290 (2022/23: £309,889).

Going Concern

The Board continues to maintain a review of the charity's going concern basis. Another year with a positive net movement in funds alongside a strong cash and net asset position has led to a strengthening the balance sheet position. The Trustees appreciate the various external and internal factors that prove a risk to going concern. Notwithstanding these though, the trustees have assessed that the charity is a going concern, and the financial statements have been prepared on that basis.

OUR PURPOSE AND ACTIVITIES

Charitable Purpose

To promote for the public benefit the conservation, protection and improvement of the built and natural environment, and in so doing to also advance physical and mental health, education opportunities and community development, in areas of high urban density throughout England and Wales.

Mission Statement

Bankside Open Spaces Trust's mission is to:

- Transform Open Spaces
- Empower and Engage Local Communities
- Enhance Health and Wellbeing
- Champion Sustainability

Enhancing Health and Wellbeing

Community Gardening

2023/24 highlights:

- Britain in Bloom Category Winner – Urban Community
- Four London in Bloom Awards, including gold for Red Cross Garden and Tate Community Garden
- Four Green Flag Awards

We:

- Maintained 16 open spaces
- Planted 7 trees, 100 hedging plants, 505 shrubs/herbaceous plants and 2,000 bulbs
- Maintained 5 wildlife ponds
- Created 3 log piles and 3 dead hedges for wildlife
- Maintained 1 rain garden

Parks and Gardens

We protect and improve existing open spaces and develop, design and create new ones, increasing accessibility for all. In 2023/24 we continued to manage a total of 16 spaces, holding the lease for six sites across Southwark and Lambeth and held contracts with Tate Modern, English Heritage for Winchester Palace and Southwark Council.

All our gardening and landscaping projects are built around the core principle of community engagement through consultation and volunteering. This year we worked with, among others, those who have experienced homelessness, people with mental health needs, older people experiencing isolation, local residents of all ages and local business workers.

We make space for wildlife in the heart of London by maintaining and creating habitats like log piles, ponds and native hedges. This year we maintained five wildlife ponds, created three log piles and three dead hedges for wildlife.

Bankside Open Spaces Trust works to reduce our impact on the environment by gardening without chemicals, choosing drought resistant plants and using peat free compost. We now have three zero green waste sites (Red Cross Garden, Tate Community Garden and Waterloo Millennium Green).

Community Involvement and Volunteering

In 2023/24 we worked with

- 90 community gardening volunteers
- 17 micro volunteers (those attending small one-off sessions)
- 42 Crossbones Wardens

- We hosted 312 community gardening sessions in 2023/24.
- Our Community Gardening Volunteers contributed 4,826 hours to keeping our parks looking beautiful for the local community.
- Volunteer Crossbones Wardens enabled us to open the site for six hours each week, welcoming the public to special and unique Crossbones Graveyard.

We are extremely grateful for the time and energy our volunteers dedicate to improving, maintaining and showcasing our parks and gardens, helping deliver our events, acting as trustees and supporting our wider work.

We aim to recruit volunteers from a diverse range of backgrounds that represent our local community. Working in partnership with the voluntary and community sector, enables us to effectively recruit and support people with learning difficulties, those in recovery from physical and mental health conditions, and those at risk of homelessness. Our outreach work also feeds into our volunteering sessions.

By taking referrals from external organisations, we also provide work experience opportunities for students with Special Educational Needs and Disabilities (SEND) who are on supported internship programmes, and students who are working towards qualifications in horticulture.

We gather feedback from our volunteers, and this revealed that, alongside a sense of personal achievement, the most enjoyable aspects of volunteering were around building relationships with others and the positive mental and physical impacts of being outdoors.

- 65% of volunteers reported feeling proud of the work they have done and 88% felt more connected to the local community.
- 70% of our volunteers felt more appreciated and expressed how this came directly from their contributions to working within the gardens
- 74% felt that their volunteering had an impact on the local community.

"I love volunteering with BOST; it is something I look forward to from week to week. I love most watching the garden change over the seasons and seeing the work you [we] do shape it. I like being able to complete a task and see the result — this can be rare in the rest of life." – Jesse, Tuesday Volunteer, March 2024

"Spending a couple of hours outdoors is such a great way to start off the weekend and feels such a great contribution to the community." – Saturday Volunteer, March 2024

"It's not just the comradery of being around other volunteers and likeminded people but being able to see how I'm making a real difference to the community." – Jim, Monday volunteer, 2024

Community Outreach and Engagement
Our new Community Engagement work focuses on three key areas: Outreach, Engagement and Recruitment. This year we strengthened our relationship with charities and individuals from marginalised and minority communities and those managing disability by creating and delivering micro volunteering sessions.

The sessions were designed to encourage these groups to participate in gardening activities, building the skills and confidence needed to volunteer again in the future. We found that many participants expressed an interest in gaining skills for employment and a desire to connect with nature and the community. We aim to facilitate this by offering more gardening opportunities, and by using what we have learned from this experience to make our weekly community volunteering sessions more accessible.

We improved our offer for individuals managing a disability by buying adapted tools and building higher planting beds for ease of access. We are also planning micro-volunteering sessions with a specialist Autistic Spectrum Disorder school, Drumbeat College, and the Waterloo Community Counselling Multi-ethnic Counselling Service.

Corporate Volunteers
In 2023/24, we developed new volunteering relationships with Knight Frank, Baker McKenzie, Allianz, Ralph Lauren, Mace Group, Omnicom Media Group, Norton Rose Fulbright and Lewis Silkin.

Of the corporate groups who volunteered with us this year:

- 97% stated that activities helped develop them as a stronger team
- 87% felt more positive towards their employer
- 90% had an improved understanding of issues facing the community
- 97% have improved appreciation of the local environment.
- 100% had fun and enjoyed themselves

"A fun afternoon for such a worthwhile cause. Thoroughly enjoyed it and would certainly volunteer again."

"The staff were fantastic, and we really feel that we did something useful in the wonderful Galleywall Nature Reserve!"

"The BOST volunteering program was a wonderful experience. Our team was really impressed with the organisation of the event. We really enjoyed having the opportunity to give back to our community and can't thank BOST enough for facilitating our day out."

"The work that the BOST team undertakes is of immeasurable benefit to the communities they serve. All have demonstrated a wealth of local knowledge, are infectiously enthusiastic and extremely welcoming - look forward to working with them further!"

"There's no better catalyst for volunteer work than people who are passionate about the task at hand. BOST has that, and it makes the whole experience special."

Marlborough Sports Garden
Marlborough Sports Garden (MSG) is a rare public open space serving a diverse community.

40% of MSG's local population is from ethnic minority backgrounds who are more likely to face challenges in relation to health, wellbeing and life-chances.

Though high quality free/affordable coached sports activities, we aim to boost the health and wellbeing of our community particularly those who would benefit most, such as children and young people from low-income households and/or with additional needs. Local child poverty rates are high (43%) and the cost-of-living crisis continues to hit hard. Deprivation and obesity are linked and 38% of local children are overweight or obese at Year 6. To reach these groups, we partner with local organisations to offer free afterschool coaching, holiday multisport camps and weekend activities. These are part-funded through income generated by pitch hires from organised leagues.

In 2023/24, we had 272 registered participants for our free afterschool sessions, which ran for five days per week during term time for children aged 4 - 11. Following consultations with participants and their families on what sports they would like to do, we were able to offer sessions delivered by qualified coaches in Boxing, Beach

Tennis, Beach Volleyball, Cricket, Dodgeball, Football (with Samba Soccer Schools and Wildcats Girls' Football), Roller-skating to Music, Street Dance, Touch Rugby and Wall Ball.

During the school holidays we run affordable multi-sports camps and allocate at least 40 free places per camp to children from low-income families who might otherwise struggle to attend, places are nominated by local schools.

This year our holiday camps were run by coaches from Regan's Soccer School. We welcomed 132 registered participants across the year for our free places. 54% of the participants were girls. We were also able to ensure 19 children with SEND (special educational needs and/or disabilities) could participate by funding teaching assistants from three local schools to attend and support the children. Most SEND attendees had autism spectrum disorder (ASD), one had a visual impairment, and one had a mental health condition.
To further our work with children with SEND, we ran a pilot SEND sports programme benefitting 18 neurodiverse children from two 2 local schools.

Throughout the year, an average of 44 children and young people took part in weekly weekend football coaching.

We continued to make space for local schools to run sports activities such as PE lessons, extra-curricular PE, sports days and end-of-term activities. This helps us build strong relationships with our local school, enabling us to work with harder to reach families and to encourage more young people to participate in outdoor activities that might benefit their health and wellbeing.

Empowering and Engaging Local Communities

Green Hub
Over the course of its second year, our Green Hub has continued to support 18 different resident-led green projects across the Borough, Bankside and South Bermondsey areas, working with local estates-based community gardening and food-growing projects, small parks, nature reserves and street planting.

Through Green Hub we offered a wide range of support and guidance, including horticultural advice and training, planning, help with funding applications, workshops, acquisition (of tools, materials, plants etc.) and assistance from BOST's volunteer workforce. This has led to:

- The planting of 206 new plants and 728 bulbs across 11 different projects in our community.
- 34 new tools provided to Green Hub participants.
- 7 new raised beds, 3 sheds, 2 new polytunnels and a 3,000L rain-capture system.
- The installation of 6 new composters.
- 32 group gardening sessions and Green Hub workshops attended by a total of 129 local residents.

Green Hub has also overseen completion of development works to BOST's flagship community garden, Diversity Garden, funded by the Elephant and Castle Community Fund. We rebuilt the garden's two central pergolas and repaired and refreshed two raised beds. Thanks to the works, the garden now also boasts a three-tiered composting system which processes 100% of the garden's green waste on-site, as well as the waste generated by neighbouring projects on Library Street and at Gibbings House. Local residents are able to compost food waste from their kitchens at home too.

Green Hub feedback:
"Planting and nurturing the garden brought the block together and changed our lives. The children have learned so much through being a part of it and the adults love the seasonal changes. It is beautiful. It makes people stop and chat and makes us happy." – Karen, Crosby Row

"It is joyful to be part of a group of likeminded people, to spend some time in the fresh air and do something good for the community." – Julia, Copperfield Community Garden

"I just want to say thank you for making that piece of waste ground in Library Street look so pretty. The meadow flowers are breathtaking... It's much appreciated and really makes a difference to the area and I always stand by and admire it." – Deborah, local resident

Of those who responded to our Green Hub survey:

- 93.3% felt that participating in Green Hub had made them feel 'closer to or a part of their community.'
- 95% felt that there had been noticeable improvements to their area, reporting that either their 'green spaces are more welcoming and attractive', that 'more people were getting outdoors and enjoying green spaces', that there was 'more wildlife' and/ or 'less antisocial behaviour.'

Future Gardeners
Future Gardeners is our free City and Guilds accredited horticulture course aimed at those who are long-term unemployed, or who want to make a career change but are struggling to access further education or training. This year, we were delighted to have secured new multi-year support for the programme through a three year grant totalling £113,800 from The Henry Smith Charity.

During 2023/24, 43 students participated in our 8th year of Future Gardeners. 93% graduated from the programme and of those that graduated 73% are now in employment or further training. Jobs have included Royal Botanical Gardens, Kew, Wimbledon Tennis, Clarion Housing, Frognal Gardens, idverde, The National Trust, Fulham Palace, Wilder, The Cut Housing Association and Willerby Landscapes.
Future Gardeners is designed to be an inclusive programme, and we rely on referrals from several organisations including Thamesreach, Peabody, Loughborough Farm, Urban Growth, Roots to Work, Single Homeless Project, Green Skills Community Hub, Job Centre Plus, Sutton Community Farm, Peckham Job Fair, Fresh Horticultural Careers, Thrive & Walworth Garden.

Of the students recruited to our three rounds of Future Gardeners in 2023/24:

- 58% were female
- 42% were male
- 53% were from an ethnic minority background
- 63% had a disability or long-term health condition

Future Gardeners Queen Elizabeth Olympic Park
During the summer of 2023, we launched a pilot Future Gardeners programme based in Queen Elizabeth Olympic Park (QEOP), run in partnership with the London Legacy Development Corporation (LLDC), Build East Skills Centre and *i*dverde.

This programme comprised of a Level 1 City and Guilds Award Qualification delivered by *i*dverde based at their training depot in QEOP. The students also completed a weeklong Construction Skills Certification Scheme in partnership with Build East Skills Centre.

All students completed a two-week work placement in QEOP with *i*dverde and the students visited Tree Musketeers, a community tree nursery, and the Sky Gardens in central London. There were employability workshops and five of the students were interviewed by *i*dverde for positions in QEOP at the end of the course, all five were offered employment.

Of the 10 students, 50% were male and 50% female, 20% came from an ethic minority background and 40% had a disability or long-term health condition.

70% of students completed the course and of those all moved into either employment or further training. Employers included *i*dverde, Mudchute City Farm and a local community garden.

Living Space
Living Space is Bankside Open Spaces Trust's community centre in Waterloo, London. It offers halls and office space for hire and is a hub for community activities such as afterschool clubs and holiday camps for young people and families.

2023/24 was a great year for Living Space with a total of 1,016 hires and 16,006 attendances. Activities included workshops, training, dance, karate, bands, crafts, self-development, theatre, disability groups, local residents' sessions, parties and church groups.

Our partnership with the Ministry of Justice's Restorative Justice continued, bringing in Community Payback teams who undertook 'unpaid work' in the centre once a week.

We worked with London Play in partnership with Lambeth Council to make repairs to the playground equipment with their qualified staff. They also brought in groups of corporate volunteers to teach them about repairing the wooden structures and give the playground another good tidy up.

Living Space children and youth activities
Living Space delivered activity sessions in the school holidays in partnership with Oasis Hub Waterloo and South London Kings. We had 1,641 attendances over 11 weeks of holiday provision. Oasis provided Stay and Play sessions twice a week with crafts, sports and games in the playground and a meal for the whole family. We now have more families coming along to Living Space to join in and socialise during afterschool sessions, we are seeing an increase in children's party bookings at the weekend as a result.

Oasis provided a youth club twice a week to engage with older children, providing pool, table tennis, sports, gaming and occasional trips. Afterschool football sessions for young people continued to be popular with over 180 registered players.

Events
Our annual programme of free events brings people into our parks and gardens and helps us engage them in the importance of urban green spaces.

In 2023/24, we kicked off our events calendar by opening Crossbones Graveyard and Tate Modern Community Garden for Chelsea Fringe. At Crossbones we ran an urban flora trail and hosted performance art, while over in Tate Garden our staff and volunteers celebrated culinary plants.

Our summer of outdoor activities continued with local highlight Bankside Open Spaces Festival (BOSFest). Around 20,000 people joined us for an afternoon of music, dance, sport, food and fun. Featuring four stages of music, over 50 stalls and 40 acts, plus a series of free craft, sport and dance workshops, our festival had plenty to offer. We also added free yoga and massage as quieter activities too. Of those surveyed, 94% felt the festival was good or excellent and 80% felt it showcased what's good about the local area. Most importantly for event aimed at boosting our community's health and wellbeing, 98% said the festival had changed their mood for the better. Many of those asked expressed how good BOSFest was and asked for more events like it – one respondent added, "*Love it, came last year and could not wait for today.*"

Luckily for community members asking for more, we also hosted a free Halloween event for families and our festive celebration the Winter Warmer. Both were overwhelmingly well attended and gratefully received.

Rounding up our year of free events was our Big Easter Hunt – where around 300 children explored Red Cross Garden for Easter clues and then enjoyed treats and play in Marlborough Sports Garden. Thanks to a costume donated from a local business, the children enjoyed a visit from our Easter Bunny.

We entertained an estimated 20,500 people with our events this year, welcoming people into our open spaces and showcasing activities to support their health and enhance their quality of life.

Transforming Open Spaces
BOST works to protect and improve the local green space network in Bankside and surrounding areas to mitigate the shortage of, and lack of access to, parks and gardens experienced by residents and visitors.

In 2023/24, we continued to fundraise for our capital project at Marlborough Sports Garden, which we plan to transform into a community hub with fitness and wellbeing at its heart.

We also facilitated community consultations for the enhancement of Crossbones Graveyard. The garden's transformation is due to take place in line with adjacent building project the Liberty of Southwark. The developer Landsec were granted planning permission in 2024. To improve the flow of information between us as Crossbones' lease holders, the developer and the community, we jointly reestablished the garden's steering group and held regular meetings to discuss the management of the garden, volunteering and events.

Plans for the Future

Over the next year, Bankside Open Spaces Trust will finalise our Strategic Plan 2024-30 setting out the goals to which we'll hold ourselves responsible for the next six years. Planned initiatives relating to each of these goals include:

1) Enhancing Health and Wellbeing
   - Ensuring our local community can access the public space at The Grotto

2) Empowering and Engaging Local Communities
   - Expanding our Future Gardeners programme across London.
   - Relaunching and developing our parks steering groups.

3) Transforming Open Spaces
   - Transform MSG, into a community hub where our community can improve their health and resilience in the long-term.
   - Working with Landsec and the community to finalise plans for, and begin work on, the transformation of Crossbones Graveyard

4) Championing sustainability
   - We'll begin to measure our biodiversity baseline to help us work towards our aim of being net zero across our parks and green spaces by 2030.

Case Study: Marlborough Sports Garden Phase 3 Capital Works

Redeveloping MSG will vastly increase the scope of our programmes so more people from all backgrounds can access a wider range of activities. We aim to attract c.75,000 annual visits.

At the centre of the scheme is a multi-million-pound building with flexible studio and events spaces and an affordable healthy cafe. Alongside this, we plan to refresh the site's existing sports areas - multi-use games pitch, sand court, wall ball and table tennis tables – and add a running track and moveable facilities so we can introduce more sports.

Despite being free to use most of the time, the garden can feel unwelcoming to marginalised or vulnerable users or those lacking confidence/skills in sports and fitness activities. Post-development, MSG will be fully accessible with the basic permanent infrastructure that it currently lacks, such as toilets and indoor space. The new space will support closed sessions for vulnerable groups and the new greener, wider entrance is designed to make the whole site more welcoming to ad hoc visitors.

Current programming is mostly seasonal due to facilities being outdoors-only, which creates lengthy gaps in provision. Once the capital project is completed, we will be able to offer year-round programming – vital for sustained engagement.

Fitness activities at Marlborough Sports Garden will be complemented by sessions on nutrition and wellbeing. This holistic approach will help us foster healthier habits for life and tackle obesity at all ages, long-term illnesses and common mental health conditions, which are all prevalent locally.

Public Benefit statement

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning BOST's future activities. In particular, the trustees consider how planned activities will contribute to BOST's charitable purpose.

Financial Review

The group's results for the year are set out on the Statement of Financial Activities on page 16.

The group generated a surplus of £218,478 (2023: surplus £427,139) for the year. The surplus in both 2024 and 2023 are due to the large value of grants and earned income received and recognised in the year ahead of expenditure.

Contract income is now solely recognised in the Trust accounts with the strategic plan of winding down the trading subsidiary in the future, with this to become dormant until a future requirement is identified.

The unrestricted funds (excluding designated) held by the group are £285,290 (2023: £309,889) and meet the

reserves policy of the charity. The total designated funds totalled £100,000 (2023: £100,000) and the restricted funds totalling £688,249 (2023: £445,172) which includes "capital asset" fund balance of £50,422 (2023: £54,624) in relation to the Eco House building, 50 Red Cross Way, London SE1 1HA, from where the charity operates.

Pay policy for Key Management Personnel
The trustees consider that the senior management team, comprised of the key management personnel of the charity, are in charge of directing and controlling, running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustee expenses, key management personnel and related party transactions are disclosed in note 14 of the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees' benchmark against pay levels in other charities of a similar size and operating in the same sector. The remuneration is benchmarked using market data which is readily available. The same pay policy is in place across all staff.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Bankside Open Spaces Trust for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 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 those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the trustees are aware:

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

Auditors
The auditors, MHA, were appointed for the 2023/24 financial year following a tender process and will be proposed for a re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 05/12/2024 and signed on its behalf by:

T Wood - Chairman

Opinion

We have audited the financial statements of Bankside Open Spaces Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Balance Sheet, the Group and Parent Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to

report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept adequate accounting reports; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations make or having effect thereunder.

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

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

- Enquiry of management and those charged with governance around actual, potential or suspected litigation, claims, non-compliance with applicable laws and regulations and fraud.
- Review of legal and professional fees for evidence of legal work undertaken or fines/penalties incurred.
- Reviewing of financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override, including testing of journal entries and other adjustments for appropriateness.
- An assessment of the methodologies used in order to calculate the estimated fair value of long-term debtors at the year-end for evidence of bias.
- The accounting policy was checked to the financial reporting standards where necessary and confirmed to be appropriate.
- Reviewing accounting estimates for bias.
- Discussions amongst the engagement team in relation to how and where fraud might occur in the financial statements and any potential indicators of fraud.
- Discussions with management over any potential or suspected fraud.
- Performing substantive tests of detail over the completeness/existence of income within the financial system.
- Performing audit work on the design and implementation of key controls around the recording of income, and
- Performing substantive analytical review procedures reconciling expected income from corroborating evidence to that which had been recorded in the financial statements to ensure that income was complete.

Considerations around likelihood of detection

However, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BANKSIDE OPEN SPACES TRUST (REGISTERED NUMBER: 04040674)

MHA
Statutory Auditor
Swansea, United Kingdom

Date: 5/12/24

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313). MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BANKSIDE OPEN SPACES TRUST (REGISTERED NUMBER: 04040674)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	105,148	33,191	138,339	126,849
Charitable activities	4	135,104	710,654	845,758	759,194
Other Trading Activities:					
Commercial trading operations	5	57,795	-	57,795	247,186
Pitch hire & other rental	6	511,696	-	511,696	520,740
Investment income:	7	97	-	97	228
Total income and endowments		**809,840**	**743,845**	**1,553,685**	**1,654,197**
EXPENDITURE ON:					
Fundraising activities		11,522	-	11,522	10,482
Charitable activities	9	759,602	500,768	1,260,370	1,044,430
Commercial trading operations		63,315	-	63,315	172,146
Total expenditure		**834,439**	**500,768**	**1,335,207**	**1,227,058**
NET INCOME / (EXPENDITURE)	8	(24,599)	243,077	218,478	427,139
TRANSFER BETWEEN FUNDS		-	-	-	-
OTHER GAINS AND LOSSES		-	-	-	-
NET MOVEMENT IN FUNDS		**(24,599)**	**243,077**	**218,478**	**427,139**
RECONCILIATION OF FUNDS					
Total funds brought forward		409,889	445,172	855,061	427,922
TOTAL FUNDS CARRIED FORWARD		**385,290**	**688,249**	**1,073,539**	**855,061**

The notes on pages 19 – 33 form part of these financial statements.

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

BANKSIDE OPEN SPACES TRUST (REGISTERED NUMBER: 04040674)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
FIXED ASSETS					
Tangible assets	15	117,143	65,303	117,143	65,303
Investments	16	-	-	1	1
		117,143	**65,303**	**117,144**	**65,304**
CURRENT ASSETS					
Debtors	17	470,098	369,894	501,781	355,196
Cash at bank		391,572	399,343	363,487	333,695
		861,670	**769,237**	**865,268**	**688,891**
Long term debtors	17	**389,604**	**225,473**	**389,604**	**225,473**
CREDITORS					
Amounts falling due within one year	18	**(294,878)**	**(204,952)**	**(292,708)**	**(124,607)**
NET ASSETS		**1,073,539**	**855,061**	**1,079,308**	**855,061**
FUNDS	22				
Unrestricted funds		285,290	309,889	286,063	309,889
Designated funds		100,000	100,000	100,000	100,000
Restricted funds		688,249	445,172	693,245	445,172
TOTAL FUNDS		**1,073,539**	**855,061**	**1,079,308**	**855,061**

The notes on pages 19 – 33 form part of these financial statements.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024, although an audit has been carried out under Section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 05/12/2024 and were signed on its behalf by:

T Wood – Chairman

BANKSIDE OPEN SPACES TRUST (REGISTERED NUMBER: 04040674)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Cash flows from operating activities	23	56,092	(168,997)	93,655	(6,454)
Cash flows from investing activities					
Purchase of tangible fixed assets		(63,960)	(2,637)	(63,960)	(2,637)
Interest received		97	228	97	228
Cash provided by / (used in) investing activities		(63,863)	(2,409)	(63,863)	(2,409)
Cash flows from financing activities					
Loan drawn		-	-	-	-
Loan repayments		-	-	-	-
Cash provided by / (used in) financing activities		-	-	-	-
Change in cash and cash equivalents in the reporting period		(7,771)	(171,406)	29,792	(8,863)
Cash and cash equivalents at the beginning of the reporting period		399,343	570,749	333,695	342,558
Cash and cash equivalents at the end of the reporting period	24	**391,572**	**399,343**	**363,487**	**333,695**

The notes on pages 19 – 33 form part of these financial statements.

1. STATUTORY INFORMATION

Bankside Open Spaces Trust is a charitable company, limited by guarantee, registered in England & Wales. The charitable company's registered number and registered office address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparation of accounts
The financial statements of the charitable company, which is a public benefit entity 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 accounts 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 have been prepared under the historical cost convention.

The charitable company's functional and presentational currency is the pound sterling (£) and balances are rounded to the nearest £1.

Going concern
A significant proportion of the charity's income is by way of grants, many of which are restricted for specific purposes or projects. The charity strives to generate unrestricted income in order to meet its general running costs. In the current year, the charity has reported a deficit in unrestricted funds, but does have unrestricted reserves of £385,290 at the balance sheet date.

The Trustees have a reasonable expectation that sufficient income together with grants will continue to be received to meet its expenses and future capital commitments and therefore the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, Bankside Open Spaces Trading Limited on a line-by-lone basis in accordance with FRS 102, section 9 and the SORP (FRS 102), section 24. A separate Statement of Financial Activities and Income and Expenditure Account for the parent charity has not been presented because the group has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

Income recognition
All income is included on the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where grants are subject to performance related conditions, they are recognised in the Statement of Financial Activities based upon when the performance related conditions have been met, in line with the Statement of Recommended Practice: Accounting and Reporting by Charities. Donations are recognised either when received unless the charity has been notified in writing of both the amount and date of expected payment. Income from trading activities is recognised upon the delivery of goods and the provision of services. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Donated services and facilities are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity. The value of volunteers' time has not been recognised in the accounts.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

2. ACCOUNTING POLICIES - continued

All expenditure is accounted for on the accruals basis. All expenses including support costs are allocated to the applicable expenditure headings.

Allocation and apportionment of costs
Expenditure, which is charged on an accrual's basis, is allocated between expenditure incurred directly in the effort to raise funds, expenditure incurred directly in the fulfilment of the charity's objectives, and expenditure incurred in the management and administration of the charity (governance costs and other expenditure).

Expenditure on raising funds
Costs of generating funds are the costs incurred in attracting voluntary income and those incurred in other trading activities that raise funds.

Expenditure on charitable activities
Expenditure on charitable activities include the costs directly associated with community volunteering and involvement projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purposes of the charity and their associated support costs.

Pension costs
The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the charity to the fund, in accordance with the rules of the scheme.

Significant judgements and estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 which are considered to be relevant. Actual results may differ from these estimates.

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

The following are the critical judgements that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets
Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities.

Provisions and contingencies
Provisions are recognised when the charity has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material

2. ACCOUNTING POLICIES - continued

contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

Useful economic lives of tangible fixed assets
The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are reassessed annually and are amended when necessary to reflect current estimates of economic utilisation and physical condition of the assets.

Financial instruments
Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Where credit terms extend beyond 12months, a fair value adjustment is used to recognise the asset at amortised cost.

Non-exchange transactions, such as grant debtors and deferred grants are recognised at the present value of the likely settlement amount. Any gains or losses arising from present value adjustments are recognised in the Statement of Financial Activities.

Basic financial liabilities, including trade and other creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £600 or more are capitalised at cost.

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

Leasehold improvements	- Over 25 year period of the lease
Office equipment	- straight line over 5 years
Park fixtures and fittings	- straight line over 5 years
Gardening equipment	- straight line over 3 years
Computer equipment	- straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Operating leases
Rentals paid under operating leases are charged as expenditure on a straight-line basis over the period of the lease.

Pension costs
The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activity 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.

2. ACCOUNTING POLICIES – continued

Deferred Income
Grant income is deferred to future periods when the grant is subject to performance related conditions being met. The grant income is deferred and not recognised until the conditions are fully met.

Investments
Fixed asset investments are valued at fair value.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3. INCOME FROM DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	110,210	82,352
Gift in Kind	28,129	44,497
	138,339	126,849

	Unrestricted £	Restricted £	2024 £
Donations	77,019	33,191	**110,210**
Gift in Kind	28,129	-	**28,129**
Total income from donations and legacies	105,148	33,191	**138,339**

	Unrestricted £	Restricted £	2023 £
Donations	46,385	35,967	82,352
Gift in kind	-	44,497	44,497
Total income from donations and legacies	46,385	80,464	126,849

During the year, the charity received pro-bono services from Keystone Law. The value placed on these contributions by Keystone Law is £28,129 (2023: £44,497). The income equivalents are recognised within donations and grants, with the corresponding charges included within unrestricted support costs.

4. INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Grants	646,100	714,441
Contract income	199,658	44,753
	845,758	759,194

	Unrestricted £	Restricted £	2024 £
Grants	39,789	606,311	**646,100**
Contract income	95,315	104,343	**199,658**
Total income from charitable activities	135,104	710,654	845,758

	Unrestricted £	Restricted £	2023 £
Grants	22,224	692,217	714,441
Contract income	44,729	24	44,753
Total income from charitable activities	66,953	692,241	759,194

5. INCOME FROM COMMERCIAL TRADING OPERATIONS OF SUBSIDIARY

	2024 £	2023 £
Trading income	57,795	247,186

All trading income is unrestricted.

6. CONTRACTUAL RENTAL INCOME

	2024 £	2023 £
Rental income	511,696	520,740

	Unrestricted £	Restricted £	2024 £
Rental income	511,696	-	**511,696**
Total contractual rental income	511,696	-	**511,696**

	Unrestricted £	Restricted £	2023 £
Rental income	491,273	29,467	520,740
Total contractual rental income	491,273	29,467	520,740

7. INTEREST INCOME

	2024 £	2023 £
Interest income	97	228

All interest income relates to bank interest which is unrestricted.

8. NET INCOME / (EXPENDITURE)

	2024 £	2023 £
Net income / (expenditure) is stated after charging / (crediting):		
Depreciation of tangible fixed assets	12,120	6,678
Operating lease payments	6,027	5,030
Auditor remuneration – Audit	15,750	15,400
Auditor remuneration – Non-Audit	3,250	14,850

9. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 £
Accreditation costs	158	26,214	26,372
Bad debts	16,954	480	17,434
Bank charges	1,299	-	1,299
Contractors' fees	83,950	48,811	132,761
Depreciation	7,918	4,202	12,120
Equipment hire	16,661	10,856	27,517
Insurance	5,942	-	5,942
Legal & professional	15,598	81,548	97,146
Marketing	8,331	8,078	16,409
Materials & Tools	6,856	16,792	23,648
Other staff costs	12,155	46	12,201
Premises costs, repairs and maintenance	144,466	16,587	161,053
Sports coaching fees	8,063	18,306	26,369
Staff costs	257,393	252,610	510,003
Travel	102	1,261	1,363
Volunteer expenses	2,505	6,757	9,262
Youth activities	8,635	4,263	12,898
Support Costs (see below)	142,081	3,957	146,038
Governance costs (see below)	20,535	-	20,535
	759,602	**500,768**	**1,260,370**

Support costs	Unrestricted £	Restricted £	2024 £
Communication costs	10,131	514	10,645
Sessional workers	4,017	2,950	6,967
Staff costs	115,565	-	115,565
Sundry costs	12,368	493	12,861
	142,081	**3,957**	**146,038**

Governance costs	Unrestricted £	Restricted £	2024 £
Audit	19,000	-	19,000
Strategic development	1,535	-	1,535
	20,535	**-**	**20,535**

COMPARATIVE EXPENDITURE ON CHARITABLE ACTIVITES

	Unrestricted £	Restricted £	2023 £
Staff costs	158,008	-	158,008
Direct Project costs	-	225,670	225,670
Premises costs, repairs & maintenance	69,122	-	69,122
Support costs (see below)	322,146	233,230	555,376
Governance costs (see below)	36,254	-	36,254
	585,530	458,900	1,044,430

Support costs	Unrestricted £	Restricted £	2023 £
General office	168,244	233,230	401,474
Other staff costs	6,129	-	6,129
Premises costs, repair	34,395	-	34,395
Communication costs	3,866	-	3,866
IT Costs	6,277	-	6,277
Legal fees	3,242	-	3,242
Depreciation	6,678	-	6,678
Sundry	22,315	-	22,315
Sessional Workers	1,746	-	1,746
Sports coaching fees	1,185	-	1,185
Furniture & equipment	1,079	-	1,079
Contractors' fees	65,537	-	65,537
Bank charges	1,453	-	1,453
	322,146	233,230	555,376

Governance costs	Unrestricted £	Restricted £	2023 £
Audit & Accountancy	30,250	-	30,250
Strategic development	4,339	-	4,339
Other	1,665	-	1,665
	36,254	-	36,254

10. EXPENDITURE: SALARIES AND NATIONAL INSURANCE

	2024 £	2023 £
Salaries	567,093	500,227
Social security	50,011	43,172
Pensions	19,802	16,043
	636,906	559,442

11. PENSIONS

The pension cost charge represents contributions payable by the charity to the pension scheme and amounted to £19,802 (2023: £16,043). Contributions totalling £nil (2023: £1,486) were payable to the fund at the year end and are included within creditors.

12. EMPLOYEES

The number of employees who received total employee benefits more than £60,000 is as follows:

	2024	2023
£60,001 - £70,000	0	1
£70,001 - £80,000	1	0

The average monthly number of employees (full-time equivalent) during the year was as follows:

2024	2023
18	18

13. VOLUNTEERS

The value of volunteers' time given within the year is not readily quantifiable and, in line with the requirements of the SORP, has not been recognised within the accounts.

14. RELATED PARTY TRANSACTIONS, TRUSTEES REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES.

No trustees received any remuneration in the year (2023: nil). No trustees were reimbursed for any expenses (2023: nil).

The key management personnel of the Charity are the Chief Executive Officer, the Head of Living Space and Operations, the Head of Parks and Community and the Head of Sport and Development. The total employee benefits of the key management personnel of the Charity were £220,987 (2023: £156,507). An additional role has been included in Key Management Personnel in 2023/24 which has increased the total cost compared with the prior year.

Karen Atkinson, trustee, is employed as a director at the City Bridge Foundation. A balance of £321,930 (2023: £nil) was owed by City Bridge Foundation at the year end. During the year, grants of £379,720 (2023: £nil) were received from City Bridge Foundation.

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Furniture, Fittings & Equipment £	Leasehold Improvement £	Park fixtures & fittings £	Plant & machinery £	Total £
COST					
Brought forward	21,728	129,715	8,688	6,295	166,426
Additions	12,358	51,602	-	-	63,960
At 31 March 2024	34,086	181,317	8,688	6,295	230,386
DEPRECIATION					
Brought forward	21,282	64,858	8,688	6,295	101,123
Charge for the year	4,565	7,555	-	-	12,120
At 31 March 2024	25,847	72,413	8,688	6,295	113,243
NET BOOK VALUES					
At 31 March 2024	**8,239**	**108,904**	**-**	**-**	**117,143**
At 31 March 2023	446	64,857	-	-	65,303

16. INVESTMENTS - GROUP AND CHARITY

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Investment at cost	-	-	1	1

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company Bankside Open Spaces Trading Ltd incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised below:

SUMMARY PROFIT AND LOSS ACCOUNT	2024 £	2023 £
Turnover	57,795	247,186
Cost of sales and administration costs	(63,314)	(172,146)
Service charge payable to the charity	-	(75,040)
Net profit/(loss)	(5,519)	-
The assets and liabilities of the subsidiary were:		
Current assets	31,444	157,221
Current liabilities	(36,963)	(157,220)
Total net assets/(liabilities)	**(5,519)**	1
Aggregate share capital and reserves	**(5,519)**	1

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR & OVER ONE YEAR – GROUP AND CHARITY

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Short term				
Debtors	142,816	176,252	139,456	160,958
Prepayment	133,776	15,842	133,776	15,842
Accrued income	193,506	101,522	193,506	101,522
Bankside Open Spaces Trading Limited	-	-	35,043	76,874
Other debtors	-	76,278	-	-
	470,098	369,864	**501,781**	355,196
Long term	**389,604**	225,473	**389,604**	225,473

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND COMPANY

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	38,991	65,442	38,991	13,605
Accruals	84,670	83,075	82,750	82,055
Tax and social security	130,362	10,740	130,112	10,740
Deferred income (Note 19)	40,855	44,972	40,855	17,484
Other creditors	-	723	-	723
	294,878	204,952	**292,708**	124,607

19. ACCRUALS AND DEFERRED INCOME

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Balance brought forward	44,972	175,741	17,484	8,200
Amounts released to income in the year	(44,972)	(175,741)	(17,484)	(8,200)
Amounts deferred in the year	40,855	44,972	40,855	17,484
	40,855	44,972	**40,855**	17,484

20. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its property rental as shown below:

	2024 £	2023 £
Within 1 year	32,030	6,030
2 – 5 years	37,061	39,091
Over 5 years	100,417	105,418
	169,508	150,539

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	66,721	-	50,422	117,143
Net assets	218,569	100,000	637,827	956,396
	285,290	**100,000**	**688,249**	**1,073,539**

CHARITY	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	66,721	-	50,422	117,143
Investments	1	-	-	1
Net assets	219,341	100,000	642,823	962,164
	286,063	**100,000**	**693,245**	**1,079,308**

ANALYSIS OF NET ASSETS BETWEEN FUNDS – previous year

GROUP	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	10,679	-	54,624	65,303
Net assets	299,210	100,000	390,548	789,758
	309,889	100,000	445,172	855,061

CHARITY	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	10,679	-	54,624	65,303
Investments	1	-	-	1
Net assets	299,209	100,000	390,548	789,757
	309,889	100,000	445,172	855,061

22. MOVEMENT IN FUNDS – CURRENT YEAR

	At 1/4/23 £	Income £	Expenditure £	Transfer £	At 31/3/24 £
Unrestricted funds	309,889	809,840	(834,439)	-	285,290
Designated funds	100,000	-	-	-	100,000
Restricted funds					
Capital Asset	54,624	-	(4,202)	-	50,422
Project Funds	390,548	743,845	(496,566)	-	637,827
TOTAL FUNDS	**855,061**	**1,553,685**	**(1,335,207)**	**-**	**1,073,539**

MOVEMENTS IN FUNDS - COMPARATIVE

	At 1/4/22 £	Income £	Expenditure £	Transfer £	At 31/3/23 £
Unrestricted funds	276,022	852,025	(768,158)	(50,000)	**309,889**
Designated funds	50,000	-	-	50,000	**100,000**
Restricted funds					
Capital Assets	58,826	-	(4,202)	-	54,624
Project Funds	43,074	802,172	(454,698)	-	390,548
	427,922	1,654,197	(1,227,058)	-	855,061

Description, nature and purpose of restricted funds

Community involvement and volunteering
Involving our local community to help improve ana maintain our parks and gardens, deliver our events, act as trustees and support our wider work.

Community gardening
Protecting and improving existing open spaces and develop, design and create new spaces, increasing accessibility for all.

Sports activities
Funding that helps us provide sporting activities to promote the health and wellbeing of the community we serve.

Events
Funding received towards organising community events which empower and engage local communities.

Transforming open spaces
Funding that helps the charity to both protect and improve the local green space network in Bankside and surrounding areas.

Capital assets
This includes:

- Southwark Council Regeneration, relating to funding received towards the provision of new office accommodation and surrounding landscaping. The total fund was capitalised in 2012 and the balance carried forward represents the undepreciated cost of the asset.
- Quadrant (Eco House), relating to funding received towards the provision of new office accommodation and surrounding landscaping. The total fund was capitalised in 2011 and 2012 and the balance carried forward represents the undepreciated cost of the asset.

Unrestricted funds
This is the general fund, available to spend at the discretion of the trustees.

Designated funds
These are funds set aside by the trustees for the capital project underway at The Marlborough Sports Gardens.

23. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Net movement in funds	218,478	427,139	224,247	427,138
Add back depreciation	12,120	10,881	12,120	10,881
Deduct interest income shown in investment activities	(97)	(228)	(97)	(228)
Decrease/(increase) in debtors	(264,336)	(455,930)	(310,716)	(441,807)
Increase/(decrease) in creditors	89,927	(150,859)	168,101	(2,438)
Net cash provided by operations	**56,092**	(168,997)	**93,655**	(6,453)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank	391,572	399,343

25. CAPITAL COMMITMENTS

As at 31 March 2024, there were no capital commitments (2023: £nil).

26. POST BALANCE SHEET EVENTS

Since the balance sheet date, a £1m social investment loan facility has been agreed in principle with City Bridge Foundation, to support the Marlborough Sports Ground Development. As stated in note 14, Karen Atkinson (Trustee) is employed as a Director of City Bridge Foundation.

BANKSIDE OPEN SPACES TRUST

England & Wales - Charity number 1085454

Accounts

AMENDED

Company No: 04040674
Charity No: 1085454

BANKSIDE OPEN SPACES TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

BANKSIDE OPEN SPACES TRUST

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BANKSIDE OPEN SPACES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Company number	04040674
Charity number	1085454
Registered office	Red Cross Garden 50 Redcross Way London SE1 1HA
Directors/Trustees	Timothy Wood – Chair Karen Atkinson Jessica Beattie Pauline Buchanan Black Saurabh Choudhary – resigned 24 May 2023 Marilyn Evers Alexander Gasmena – appointed 22 April 2022 Jean McMeakin – appointed 22 April 2022 Deborah Nagan Michael Osborne – resigned 1 August 2022 Katherine Sheldon – resigned 22 April 2022
Secretary:	Michael Osborne – resigned 1 August 2022
Key management personnel	Charlotte Gilsenan – CEO Nicola Desmond – Head of Living Space and Operations William Rallison – Head of Parks and Communities
Independent Auditors	Azets Audit Service Chartered Accountants 2nd Floor, Regis House 45 King William Street London EC4R 9AN
Bankers	Unity Trust Bank Plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Welcome

Bankside Open Spaces Trust wouldn't be where it is today without the generosity of our supporters. We are able to do much more than our team could deliver alone because of our external partnerships and our dedicated and skilled trustees and volunteers. We are now stronger than ever before and have fully come through the challenges of COVID. With this in mind, over the past year BOST has been focusing on improvements in our ways of working both internally and in our open spaces.

Following internal discussions, and influenced by external events, we increased our focus on Equality, Diversity and Inclusion (EDI). In 2022, we successfully recruited our first Outreach Worker and built partnerships with key stakeholders to develop an enhanced EDI training offer for staff across the organisation.

In our parks and gardens, we continued to work towards zero green waste in line with our Sustainability Policy and now compost all our waste at three of our gardens.

With strong trustee and partnership support, and as we move on from the shock of COVID, it has been possible to build on existing projects. In 2022, our Future Gardeners team worked towards the expansion of the programme and a pilot project at Queen Elizabeth Olympic Park is due to launch in May 2023.

In September 2022, our hugely exciting capital project at Marlborough Sports Garden met a major milestone when we received planning permission. Our fundraising journey to make our vision a reality has now begun. With our project partners, we undertook public consultations which demonstrated the need for permanent toilets, a café, indoor exercise space, a running track and enhanced 'greening'. Sustainability is a key focus, the project incorporates circular economy principles, and we will aim for zero plastic packaging on site. Once completed, Marlborough Sports Garden will offer a wide range of sports and other activities for people of all abilities.

Other successes across the year included our highest attended Bankside Open Spaces Festival 2022 (BOSFest) with over 20,000 enjoying our hugely successful event. We also won 4 Green Flag awards for our beautiful, well-maintained parks, and were shortlisted for Britain in Bloom.

We are extremely fortunate to have so many passionate and committed supporters, staff, volunteers and trustees. Our success is a consequence of their dedication and hard work.

Tim Wood, Chair and Charlotte Gilsenan, Chief Executive Officer

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees are pleased to present their annual director's report together with the financial statements of the charity for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and Companies Act purpose.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OUR PURPOSE AND ACTIVITIES

BOST's Charitable Purpose:
To protect, preserve and enhance open spaces, parks and gardens and other amenities, particularly, but not exclusively, in northwest Southwark and adjoining areas with the object of improving conditions of life for the general public.

Mission Statement
To enrich quality of life by creating sustainable, attractively designed, well managed community spaces.

To support our mission, we:

A Enhance Health and Wellbeing
B Empower and Engage Local Communities
C Transform Open Spaces
D Influence Policy

A Enhancing Health and Wellbeing

Community Gardening

Parks and Gardens
Through 'greening' we protect and improve existing open spaces and develop, design and create new ones, increasing accessibility for all. Amongst others, we work with those who have experienced homelessness, people with mental health needs, older people experiencing isolation, local residents of all ages and local business workers. We continue to oversee all aspects of site management and maintenance, as well as landscaping and long-term capital improvements. All our gardening and landscaping projects are built around the core principle of community engagement through consultation and volunteering. BOST manages a total of 16 spaces, holding the lease for six sites across Southwark and Lambeth and contracts with both Tate Modern and Southwark Council.

BOST parks and gardens make space for wildlife in the heart of London. We create habitats through bug houses, bird boxes, log piles and native hedges and provide forage with pollinator-friendly planting. Waterloo Green is a Site of Importance for Nature Conservation (SINC) and Red Cross Garden has been nominated to be designated as a SINC.

We do not use chemicals such as pesticides, herbicides and fertilisers and only buy peat-free compost. We select drought tolerant perennials to reduce waste and water use. We maximise our greening through green roofs on the Eco House, the Red Cross office, Marlborough bike shed and the Living Space community centre. We now have 3 sites (Red Cross Garden, Tate Community Garden and Waterloo Millennium Green) that produce zero green waste having installed large easy access compost bins.

During 2022-23 we:

- Maintained 16 open spaces
- Held leases for 6 sites
- Awarded 4 Green Flag Awards
- Awarded 4 London in Bloom Awards including gold for Red Cross Garden and Tate Community Garden
- Shortlisted for Britain in Bloom 2023
- Planted 25 trees, 335 hedging plants, 641 shrubs/herbaceous plants and 1000 bulbs
- Maintained 5 wildlife ponds and two rain gardens
- Created 2 log piles for wildlife
- Maintained 4 street planters

Awards for Green Spaces
During 2022 -2023, we submitted three Community Green Flag Awards for Red Cross Garden, Tate Community Garden and Waterloo Green, and a Green Flag award with Southwark Council for Mint Street Park. In addition, we are shortlisted for Britain in Bloom 2023, as a joint entrant with Better Bankside and Southwark Council. London in Bloom entries have also been made this year for Waterloo Millennium Green, Tate Community Garden, Crossbones Graveyard and the Urban Community category for 2023. In 2022 Red Cross Garden was awarded Gold and small park category winner.

Community Involvement and Volunteering

We are extremely grateful for the time and energy our volunteers dedicate to improving, maintaining and showcasing our parks and gardens, helping deliver our events, acting as trustees and supporting our wider work. We aim to recruit volunteers from a diverse range of backgrounds that represent our local community. By working in partnership with the voluntary and community sector, we focus on recruiting people with learning difficulties, those in recovery from physical and mental health conditions, and those at risk of homelessness.

We have been able to host 317 community gardening sessions. Our Community Gardening Volunteers have contributed 4,292 hours to keeping our parks looking beautiful for the local community. Volunteer Crossbones Wardens contribute regularly, opening the site for six hours each week to welcome the public into this special, emotive site.
We have worked with 67 community gardening volunteers this year as well as 24 micro volunteers (those attending small one-off sessions) and 30 Crossbones Wardens. We have continued to work with schools, employment support, mental health support services, organisations who support those who are neurodivergent and agencies that support refugees and migrants. We have also worked with eight further organisations attached to our outreach programme.
We have noticed the results of both the long-lasting effects of COVID and the cost-of-living crisis. We saw that many people had an interest in gaining skills for employment and wanting to connect with nature and the community, a positive attribute to individuals' mental wellbeing. We collect feedback from our volunteers who tell us:

'The sessions have helped my personal growth / knowledge / and it has been a grounding experience for me' Leo, Thursday Volunteer, February 2023

'We help the sites look fresh and cared for. Passersby often make positive comments and thank us' Monday Volunteer, March, 2023

'It's nice to see local people enjoying the BOST garden and chatting to me and other volunteers. People often thank us for helping and say how nice it is to see people helping out'. Charlotte, Saturday Volunteer, 2023

Enjoyable aspects of the sessions were shown to be around building relationships with others and the positive mental and physical impacts of being outdoors as well as a sense of personal achievement.

'Group leaders! They're knowledgeable, encouraging and in touch with how volunteers feel and what they need, it's a pleasure to work with them.' Leo, Thursday Volunteer, 2023

'The enthusiasm of others and the chance to develop relationships with people who I would not usually meet on a day-to-day basis.' Emma, Friday Volunteer, 2023

'Personally, I think volunteering has improved my confidence and general wellbeing. Until Christmas I was living in a flat, so it was a massive boost being able to spend several hours outdoors, working with nice people, doing a physical activity, and seeing the results of my work, both immediately and over the course of the year.' Lucy, Thursday Volunteer, 2023

'The most enjoyable aspect is gardening, Friendship, Laughter.' Monday Volunteer, 2023

'I've been volunteering at BOST for several weeks now, and it's greatly exceeded my expectations. The other volunteers and team leaders are great, I'm learning a ton about gardening, and feel like I'm helping to beautify London. It's been such a positive experience!' Jack, Thursday volunteer who started volunteering in 2022.

73% of our Volunteers felt more appreciated and expressed how this came directly from their contributions to working within the gardens.

As well as working with volunteers, we take referrals from external organisations and provide work experience for students with Special Educational Needs and Disabilities (SEND) who are on supported internship programmes, and students who are working towards qualifications in horticulture.

Residents, businesses and other individuals volunteer with us in several ways including:

- Regular gardening sessions
- Micro Volunteering sessions for community groups
- Steering Groups
- Green Hub residents
- Wardens at Crossbones
- Trustees

Community Outreach

Through our community outreach programme, we were able to greatly diversify the organisations we partner with. This included working with local community groups including Southwark College and the Outside Project (LGBTQ+), and with neurodivergent individuals who planted bulbs and seeds on low residing beds with adapted tools. We also worked with individuals affected by the energy crisis at Living Space and via our partnership with The Bridge, older groups via Blackfriars Settlement and refugees and asylum seekers via Breaking Barriers.

Corporate Volunteers
This year we have hosted a growing number of groups including - Bank of America, Winckworth Sherwood, Tideway, BlackRock, Shroders, and UTA. Corporate groups work across parks and green sites maintained by BOST and the work undertaken greatly enhances their quality and appearance.

Feedback surveys from the attendees of organisations who did workdays with us felt a sense of achievement, 96% felt the activities helped blackdevelop them as a stronger team, 88% felt more positive towards their employer, 84% had an improved understanding of issues facing the community, 95% had an improved appreciation of the local environment and 100% had fun and enjoyed themselves. 100% would recommend our corporate workdays to other groups.

'Thanks so much for this morning! Everyone had a terrific time – was a really lovely morning and great to be able to play a small part in such a wonderful project' - Green Team volunteer 2023

Volunteer Policy, Training, Reward and Recognition

Thanks to the Lottery Community Fund we have begun the process of Investing in Volunteer's accreditation, which we hope to achieve by 2024.

In April a group of nine Crossbones Wardens attended a Mental Health First Aid training.

We undertook a range of volunteer trips along with a Christmas meal, where we presented volunteers with gifts donated to us from local businesses. In May, a group of volunteers visited Kew Gardens for their annual Community Engagement Week. Volunteers were also given the opportunity to partake in a range of 'upskilling' workshops.

We won several Community Southwark *Southwark Star* awards for our volunteers. Volunteers were also nominated for Young Volunteer of the Year and another for Older Volunteer of the Year at the same awards.

The Marlborough Sports Garden
Our Marlborough Sports Garden (MSG) is located just behind the very busy Borough High Street which serves thousands of residents, workers and tourists every day. The garden currently comprises a multi-use games pitch, sand court, basketball and netball facilities, bouldering wall, table tennis tables, a wall ball wall, and a space for events. We know it has the potential to offer even more to our urban community and over the past year we have been working to launch the final phase of the site's development.

In December 2021, BOST secured £1.125 million Community Infrastructure Levy (CIL) funding from Southwark Council for Marlborough Sports Garden, while planning permission for the project was secured in September 2022. The whole development will take approximately 44 weeks to complete with an anticipated start in late 2023 and is estimated to cost £4.2 million (please refer to section C - Transforming Open Spaces for further information).

We work to tackle inactivity in our community by making sports activities low cost or free for children and young people. In 2022/23, 459 registered participants took part in our afterschool and holiday multi-sports programmes, 55% male and 45% female. The ethnicity of our registered participants: 35% Black or African or Caribbean or Black British, 32% White, 6% Asian, 3% Arab, 18% Mixed and 8% from other ethnic groups.

We delivered free coached afterschool sports session for ages 4-11, designed in consultation with our young participants. All the sessions are equipped by experienced providers so there is no barrier to taking part. Sports offered included beach volleyball, netball, roller skating to music, beach tennis, football, street dance, touch rugby, cricket, wall ball and girls' football.

With a partner, we also delivered affordable coached multi-sport holiday camps for ages 4-11. Children enjoyed netball, football, basketball, four square, cricket, beach volleyball, sand play and dodgeball in a safe environment. Up to 50% of places were free to children from low-income households, with local schools making referrals for these.

To engage young people, our partner Active Communities Network ran free weekend football sessions for ages 11-14 and 16+ and free school holiday football tournaments for teenagers.

We also work to help people who might otherwise struggle to access sport stay active.

In the past year, BOST has provided space for 'Pride of Lions' to offer free weekly walking football sessions for people aged 55+ who are living with cancer and other chronic health conditions. In partnership with the London Physical Education and School Sports Network (LPESSN), our bi-annual Special Educational Needs and Disability (SEND) Festival of Sport took place. We also offer funded support for teaching assistants from Snowfields Primary School to escort SEND pupils to participate in our mainstream afterschool activities.

B Empowering and Engaging Local Communities

Green Hub

Re-launched in June 2022, The Green Hub project is now actively working with 18 different, resident-led green projects across SE1, offering a varied program of support and guidance, including horticultural advice and training, planning, help with funding applications, workshops, acquisition (of tools, materials, plants etc.), assistance from BOST's volunteer workforce and more. Over the course of the year, the Green Hub has seen:

- **428** plants and **104** bulbs planted by residents in local green spaces
- **8** new wildlife habitats created
- **21** new tools provided to community gardening groups
- **21** group gardening sessions attended by **81** residents

In addition, **6** free workshops and events have been provided to Green Hub participants and the wider community, attended by **106** people, centered around topics like winter pruning techniques, tool-care and maintenance, botanical drawing and more. Of those who's feedback we collected:

- 100% enjoyed the workshops
- 91% came away feeling they had learnt something new
- 100 % felt the workshops had had a positive impact on their mental wellbeing
- 100% felt the activity brought them closer to their community

"Over the year {The Green Hub} has really helped develop and grow the garden, providing tools and curating a site-specific list of bulbs and grasses which we planted this October. ....The transformation has been enjoyed by the whole community. People stop on the street and comment on the plants, other gardeners have offered plants and bulbs, parents come down with their kids and help with the weeding. And all summer long we had bees, butterflies, moths and birds feeding from the plants."

'I absolutely loved (the workshop)... it was an opportunity to learn a technique that I have wanted to have a go at for years but not had the confidence to try - I also came with my daughter, it was a unique opportunity for us to spend time together on a Saturday morning, being creative together. The best morning, it really was. We so enjoyed ourselves. I also loved the atmosphere, it was a friendly group and I enjoyed being part of a group collectively learning and creating'

Future Gardeners

Future Gardeners is our free horticulture course aimed at those who are long-term unemployed, or who want to make a career change but are struggling to access further education or training.

2022/23 saw us deliver Future Gardeners for the 7th year. 34 students took part in three rounds of the course, 71% graduated. Students recruited were 62% female and 38% male, 38% were from an ethnic background and 47% had a disability or long term health condition.

Future Gardeners is designed to be an inclusive programme, to ensure we are reaching hard to reach groups we rely on referrals from a number of organisations including Single Homeless Project, Thrive Battersea, Glengall Wharf, Phoenix Housing , Green Jobs Fair, NHS, MIND Bromley, Southwark Works, Grow to Know, Kew Community Gardens Thamesreach, St. Mungo's and Igneous.

We aim for our Future Gardeners to be work ready by the end of their 12 week course. We support them with classroom-based study at Walworth Garden, practical work in BOST gardens and other spaces, and with work experience. Over the past year our students have gone on work experience to gardens across London including Chelsea Physic Garden, Greenwich Park, Willerby Landscapes, The Royal College of Physicians, Grosvenor Estates and Royal Botanical Gardens Kew. We also took them to work with gardening teams at Morden Hall, Chiswick House and Gardens, and Fulham Palace Gardens and on garden visits to Horatio's Garden in Stanmore, Exchange Square, RHS Garden Wisley and Kew.

The students were helped in their employment journey with a weekly 'Job Club' where they had 1-1 support in CV creation and in building confidence in applying for roles and interviewing, and job opportunities were also shared. Various professionals in the industry came to speak to the students including representatives from Garden on a Roll, Fresh Horticultural Careers and Grosvenor Estates.

Out of our 25 2022/23 graduates, 64% are in employment or further training. Employers include Willerby Landscapes, BOST, Horniman Gardens, contract work with Fresh Horticultural Careers, Frognal Gardens and Greenwich Park.

Living Space

Living Space is Bankside Open Spaces Trust's community centre in Waterloo, London. It offer halls and office space for hire and is a hub for community activities such as afterschool clubs and holiday camps for families.

It was a great year at Living Space with a total of 1,028 hires and 15,710 attendances, an increase of 6,732 on the 2021 post pandemic figures. Activities included workshops, training, dance, karate, bands, crafts, self-development, theatre, disability groups, local residents' sessions, parties and church groups.

Living Space ran a 'Warm Hub' from January to March where local people could drop in, socialise, have a hot meal and get help with claiming benefits and updating CVs. Participants were also provided with energy saving kits which included draft excluders, low energy use light bulbs and radiator reflectors.

In January 2023 we started working with the Government department, Restorative Justice to engage with Community Payback teams who undertook 'unpaid work' in the centre once a week. They completed a variety of tasks including painting and weeding and have hugely improved the outside space for the community.

Children and Youth Activities: Living Space delivered activity sessions in the school holidays in partnership with Oasis Hub Waterloo and South London Kings. We had 2,523 attendances over 11 weeks of holiday provision. Oasis provided Stay and Play sessions twice a week with crafts, sports and games in the playground and a meal for the whole family. We now have more families coming along to Living Space to join in and socialise during afterschool sessions, we are seeing an increase in children's party bookings at the weekend as a result.

Oasis provided a youth club twice a week on a Monday and Wednesday to engage with older children, providing pool, table tennis, sports, gaming and occasional trips.

Afterschool football sessions for young people continued to be popular with over 180 registered players and 2403 attendances over the year.
The Living Space Lions football team were the overall winners at the Radiate Festivals Windrush Cup and also took part in the Kick Off @3 Charity Tournament and a football tournament for Stephen Lawrence Day. To celebrate their efforts, we surprised 19 of the young footballers with a behind the scenes tour of Wembley Football Stadium.

Events

Bankside Open Spaces Trust run free events in our open spaces with the aim of boosting the health and wellbeing of our community, and to engage them in our work.

In 2022/23 we welcomed over 20,000 people across one afternoon to our spaces and surrounding streets for a special Platinum Jubilee Bankside Open Spaces Festival. We also created events to celebrate the seasons in our open spaces. Our community enjoyed a spooky Green Halloween event, festive music and wreathmaking at our Winter Warmer in Red Cross Garden, and an Easter themed treasure hunt for families. Throughout the year smaller events were held in our sites such as Open Gardens and garden tours for Chelsea Fringe and London Open Gardens Weekend.

Run by our experienced team and volunteers, the festival has become a much-loved part of SE1's calendar. In 2022, it featured over 50 acts and 25 live bands across six stages, connecting these performances were streets, alive with over 90 stalls (mostly Southwark-based organisations/businesses). Last year we received overwhelmingly positive feedback from festival goers, with over 97% of those surveyed saying they felt the event was excellent or good. While 95% of responders said the event had inspired them to explore more green spaces or try something new in the community. One very special comment read:

"I wanted to say a belated yet heartfelt thank you for an amazing festival for the Bankside Open Spaces Festival Street Party last June.... I particularly welcomed the service at the start which remembered the victims of the London Bridge terror attacks. As someone of faith and spirituality, I endeavour to take time to express gratitude. Equally, I loved the inclusivity of the day, from the range of stall providers and variety of activities. Additionally, you did a fantastic job of having recycling facilities and the way you used the various streets and space was excellent." Other feedback included: "Great festival. Really nice inclusive atmosphere." and *"More of it!"*

At Halloween, we worked with local community interest company, Mint Street Festival to deliver a family friendly Green Halloween event at Marlborough Sports Garden. As our Tate Community Garden was closed in late 2022 for essential maintenance, Tate Modern generously allowed us to use the funds usually allocated to a Halloween at Tate event to our Green Halloween. Over 100 families participated in pumpkin carving, enjoyed refreshments and took part in sustainable craft using natural materials.

Our Winter Warmer attracted over 150 guests, this year we used Eventbrite to monitor numbers – we gave out 150 free tickets and also welcomed a number of walk-ins from local businesses and schools.

Closing our year of events was the Big Easter Hunt at Red Cross Garden and Marlborough Sports Garden. We teamed up with Living Bankside to deliver this event, with Bankside Open Spaces Trust managing event funding, logistics and marketing, and Living Bankside supporting us with event volunteers and videography. In 2022 nearly 300 children attended, enjoying hunting for clues in Red Cross Garden and being rewarded with a treat in MSG, followed by free play in our beach and sports pitches. We were asked by young event goers if we could do this every week!

C Transforming Open Spaces

BOST seeks to both protect and improve the local green space network in Bankside and surrounding areas in order to mitigate the shortage of, and lack of access to, parks and gardens experienced by residents and visitors.

Marlborough Sports Garden Phase 3 Capital Works

Key features of the new development include:

- A new welcoming entrance
- A new community hub comprising flexible indoor sports-based studio space, an outdoor classroom, viewing platform and spectator seating, a community café and events space and accessible toilets on all floors.
- Resurfaced netball courts with demountable basketball hoops, cricket and tennis nets, and roller-hockey goals
- A new four-lane running track
- Improved storage
- Areas of shade
- Site-wide greening

The scheme will retain the existing multi-use games pitch (MUGA), large sand court, table tennis tables, and wall ball/basketball areas.

The plans have been designed by Cullinan Studios after a competitive tender process. We consulted the community throughout the design development process to ensure the designs are fit-for-purpose.

At the heart of the designs are the principles of accessibility, inclusion and multi-use with (as far as possible) every space and object having a use beyond their primary function, to maximise the full potential of the site. For example, the entrance ramp conceals a cistern for storing rainwater gathered by the canopy, storage can double as seating, and tiered seating can be used as climbable structures for parkour or step exercises.

Circular economy principles underpin the scheme which will be as low carbon as possible, utilising reclaimed and recycled materials and the addition of greening.

D Influencing Policy

Protecting and Campaigning for Open Spaces

We continue to ensure that Public Open Space is protected in developments in SE1. We do this by advising and supporting local residents, making representation, advising on landscaping schemes and attending planning meetings.

Public Benefit statement

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning BOST's future activities. In particular, the trustees consider how planned activities will contribute to BOST's charitable purpose.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The group incurred a surplus of £427,139 (2022: surplus £189,279) for the year resulting in group reserves standing at £855,061 at 31st March 2023 (2022: £427,922).

The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £309,889 (2022: £261,301) and meet the Reserves Policy of the Charity. The total designed funds totaled £100,000 (2022: £50,000) and the restricted funds totaling £445,172 (2022: £101,900) includes capital assets of £54,624 in relation to The Eco house building, 50 Red Cross Way, London SE1 1HA, from where the charity operates.

Principal funding sources

The Trust has been able to benefit from funding from a wide variety of sources. Principal funding sources in this period include: Grants and donations, donations in kind, Contract income and Rental income. These funds are used to further BOST's charitable objects.

Reserve policy

The Board has established a policy whereby the unrestricted funds held by BOST should be between 3 months salaries and basic overheads and 3 months operating costs. At present this is calculated to be between £187,528 and £282,859. At the end of the period, the charity holds £349,210 in unrestricted funds (excluding fixed assets) and therefore it meets its own reserves policies. The Board feels that they would be able to continue the current activities of the charity in the event of a significant temporary drop in funding and put into place exit strategies if needed. The trustees have also decided to designate £50,000 of its reserves for the capital project underway at The Marlborough Sports Garden. Actual free reserves are slightly above the higher limit of the adopted policy, which the Board deems appropriate due to the ongoing high levels of inflation within the UK and the unpredictable impact of this on future expenditure levels.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the trustees wish.The policy of the trustees is to invest any surplus funds on bank deposit.

Plans for the Future

Looking forward to 2023/24 and beyond, we will continue to consolidate and strengthen our activities. Planned initiatives will include:

- Identifying further strategic partnerships to support the capital development and continue to raise our profile.
- Secure full funding to realise the capital project at Marlborough Sports Garden.
- Move to our new offices at 56 Southwark Bridge Road
- Hold ourselves accountable to our strategic plan by continuously monitoring and, if necessary, refining our plans to meet our objectives and resource the delivery of our strategy so that we have a greater impact on our communities.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bankside Open Spaces Trust (BOST) is a registered charity and was constituted as a Limited Company on 25 July 2000 under its Memorandum and Articles of Association. The charity registration number is 1085454 and the company registration number is 04040674.

Subsidiary Company

Bankside Open Spaces Trading Limited, company number 08096770, was set up in order to carry out commercial improvements to parks and gardens. The results of the subsidiary are included in the consolidated accounts of the charity.

Appointment of Trustees

As set out in the Articles of Association, the Chair of trustees is nominated by BOST. Membership of the Board is agreed at an Annual General Meeting by the charity's trustees.

The directors in office in the year are set out on page 2. They have no beneficial interest in the company other than as members and they each guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional directors and trustees with special expertise as it considers fit. Trustees also have unlimited investment powers.

Trustee Induction and Training

Trustees joining BOST are given a Trustee Induction Pack that includes all essential information and opportunities for further training. Trustees are also included in the induction and training section of BOST's volunteer policy.

Organisation

The Board meets regularly to manage the affairs of the company. Trustees are appointed with relevant skills and form committees of the Trustee Board (Finance and Governance) which report and make recommendations at the bi-monthly Board meetings. The Board is made up of trustees/directors from a variety of backgrounds, partners, and users. The day-to-day management is delegated to the Chief Executive and staff of BOST.

Polices are held to cover all relevant aspects of the charity's activities.

Risk management

The Board has in place a risk management strategy comprising:

- Regular reports to each trustee meeting on risk and mitigation systems, with an annual review
- Assessment of the risks associated with each new project
- The use of a risk register
- Systems that minimise any potential impact on the charity if risks materialise

An annual report on our management of risks.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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 the year. 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 2019 (FRS 102)
- 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 operation

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Approved on behalf of the Board on 9 DECEMBER 2023 and signed on their behalf by:

Timothy Wood (Dec 9, 2023 10:47 GMT)

Timothy Wood
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKSIDE OPEN SPACES TRUST

Opinion

We have audited the financial statements of Bankside Open Spaces Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group and Parent Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the groups and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKSIDE OPEN SPACES TRUST

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKSIDE OPEN SPACES TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date 11 December 2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income					
Donations and grants	2	46,385	80,464	126,849	62,403
Income from charitable activities	3	66,953	692,241	759,194	466,983
Activities for generating funds:					
Commercial trading operations	5	247,186	-	247,186	199,444
Rental income		491,273	29,467	520,740	433,234
Investment income:					
Bank interest		228	-	228	29
Other income	4	-	-	-	18,452
Total income		**852,025**	**802,172**	**1,654,197**	**1,180,545**
Expenditure					
Commercial trading operations	5	172,146	-	172,146	163,583
Cost of raising funds – charity	6	10,482	-	10,482	5,987
Expenditure on charitable activities	6	585,530	458,900	1,044,430	821,696
Total expenditure		**768,158**	**458,900**	**1,227,058**	**991,266**
Net income/(expenditure) and net movement in funds for the year		83,867	343,272	427,139	189,279
Reconciliation of funds:					
Total funds, brought forward		326,022	101,900	427,922	238,643
Total funds, carried forward		**409,889**	**445,172**	**855,061**	**427,922**

All income and expenditure derives from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 20 to 32 form part of these financial statements.

BANKSIDE OPEN SPACES TRUST

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

Company number 04040674

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	10	65,303	73,547	65,303	73,547
Investments	11	-	-	1	1
Total Fixed Assets		65,303	73,547	65,304	73,548
Current Assets					
Debtors	12	369,894	139,437	355,196	138,862
Cash at bank and in hand		399,343	570,749	333,695	342,558
Long term debtors	12	225,473	-	225,473	-
Liabilities					
Creditors falling due within one year	13	(204,952)	(355,811)	(124,607)	(127,045)
Net Assets		855,061	427,922	855,061	427,923
The Funds of the Charity:					
Unrestricted funds	17/17A	309,889	276,022	309,889	276,023
Designated	17/17A	100,000	50,000	100,000	50,000
Restricted funds	17/17A	445,172	101,900	445,172	101,900
Total Charity Funds		855,061	427,922	855,061	427,923

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board on the 9 December 2023 and signed on its behalf by:

Timothy Wood (Dec 9, 2023 10:47 GMT)

Timothy Wood

Chair

The notes on pages 20 to 32 form part of these financial statements.

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cash used in operating activities	20	168,997	387,173	6,454	170,909
Cash flows from investing activities					
Interest income		228	29	228	29
Purchase of tangible fixed assets		(2,637)	(3,145)	(2,637)	(3,145)
Cash provided by/(used in) investing activities		(2,409)	(3,116)	(2,409)	(3,116)
Cash flows from financing activities					
Loan (repaid)/received		-	(100,000)	-	(100,000)
		-	(100,000)	-	(100,000)
Increase/(decrease) in cash & cash equivalents in the year		(171,406)	284,057	(8,863)	67,793
Cash & cash equivalents at the beginning of the year		570,749	286,692	342,558	274,765
Total cash & cash equivalents at the end of the year		399,343	570,749	333,695	342,558

The notes on pages 20 to 32 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charities Act 2021, the Companies Act 2016 and UK Generally Accepted Accounting Practice.

Bankside Open Spaces Trust meets the definition of a public benefit entity under FRS 102.

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 accounts.

1.2 Preparation of accounts on a going concern basis

The Board feels that they would be able to continue the current activities of the charity in the event of a significant temporary drop in funding and put into place exit strategies if needed. In preparing the financial statements, the trustees are responsible for assessing the groups and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

The Charity's Financial Statements show a net surplus of £433,039 (2022 – surplus £189,279) for the year. However, the Charity has free reserves of £365,789. The trustees are of the view that the immediate future of the charity is secured for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Bankside Open Spaces Trading Limited on a line-by-line basis in accordance with FRS 102 – section 9 and the SORP (FRS 102) – section 24.

Details of Bankside Open Spaces Trading Limited are given in note 5 of the financial statements.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.
- Income from charitable activities received by way of revenue grants and donations are credited to the unrestricted or restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- 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.
- Income from activities includes income recognised as earner (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income, such as bank interest is included when receivable.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES – continued

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, and 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. On receipt, donated professional services, donated facilities and goods 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

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligations 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) Costs of generated funds are those costs incurred in attracting voluntary income and those incurred in other trading activities that raise funds.
(b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purpose of the Charity and their associated support costs.

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

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.7 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 Trust'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 7.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £600 or more are capitalized at cost.

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

Leasehold improvements	-	Over 25 year period of the lease
Office equipment	-	20% straight line
Park fixtures and fittings	-	20% straight line
Gardening equipment	-	33.33% straight line
Computer equipment	-	33.33% straight line

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

1.10 Debtors

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

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.12 Creditors and provisions

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

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgements, 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 underling 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 revision and future periods where the revision affects both current and future periods.

1.15 Pension costs

The company 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 company in an independently administered fund.

2. DONATIONS

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations	46,385	80,464	126,849	62,403
Year ended 2022	*55,116*	7,287	-	*62,403*

During the year the charity is indebted to Keystone Law for pro-bono service advice provided. The value placed on these contributions by Keystone Law is £44,497 (2022: Howard Kennedy LLP £36,185). The income equivalents are recognised within donations and grants and corresponding charges included within unrestricted support costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2023 £	2022 £
Grants and services level agreements	22,224	692,217	714,441	418,201
Contract income	44,729	24	44,753	48,782
Total income from charitable activities	66,953	692,241	759,194	466,983
Year ended 2022	*125,356*	*341,627*	-	*466,983*

During the year the charity is indebted to Keltbray for pro-bono service advice provided. The value placed on these contributions by Keltbray is £nil (2022: £5,160). The income equivalents are recognised within charitable activity income and corresponding charges included within direct project costs.

4. OTHER INCOME

	Unrestricted £	Restricted £	2023 £	2022 £
Job retention scheme income	-	-	-	18,452
Other income	-	-	-	-
Total income from charitable activities	-	-	-	18,452
Year ended 2022	18,452	-	-	18,452

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Bankside Open Spaces Trading Limited, which is 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 improvements to parks and gardens.

The charity owns the entire issued share capital of 1 Ordinary Share of £1 each. A summary of the trading results for the year ended 31 March 2023 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT	2023 £	2022 £
Turnover	247,186	199,444
Cost of sales and administration costs	(172,146)	(163,583)
Service charge payable to the charity	(75,040)	(35,861)
Net profit	-	-
Amount gift aided to the charity	-	-
Retained in subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	157,221	247,439
Current liabilities	(157,220)	(247,438)
Total net assets	1	1
Aggregate share capital and reserves	1	1

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Raising Funds £	Community Involvement and Volunteering £	Community Gardening £	Sports Activities £	Events £	Transforming Open spaces £	2023 £	2022 £
Staff costs	-	51,526	91,657	2,673	12,152	-	158,008	354,390
Direct project costs	-	118,476	21,000	54,188	32,006	-	225,670	115,248
Premises costs, repairs and maintenance	-	27,141	360	3,509	37,112	-	68,122	95,876
Fundraising costs	4,604	1,418	448	2,136	2,916	-	11,522	5,987
Support costs (Note 7)	5,309	229,014	130,865	72,091	97,096	-	534,375	225,494
Governance costs (Note 7)	569	24,519	14,012	7,719	10,396	-	57,215	30,688
	10,482	452,094	258,342	142,316	191,678	-	1,054,912	827,683
Year ended 2022	*1,772*	*481,634*	*146,192*	*132,375*	*46,564*	*19,146*	*827,683*	703,467

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the cost of its support functions. It then identifies those costs which relate to the government function. Governance costs and other support costs are apportioned separately between charity's six key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support £	Governance Function £	2023 £	2022 £
General office staff costs	401,434	-	401,434	66,807
Other staff costs	6,129	-	6,129	4,969
Premises costs, repairs and maintenance	34,395	-	34,395	60,389
Communication costs	3,866	-	3,866	2,615
Information technology	6,277	-	6,277	6,669
Insurance	-	-	-	1,002
Legal & professional	3,242	-	3,242	8,175
Depreciation	6,678	-	6,678	7,558
Sundry costs	22,315	-	22,315	9,717
Sessional Workers	1,746	-	1,746	2,397
Sport coaching fees	1,185	-	1,185	1,526
Furniture & Equipment	1,079	-	1,079	7,008
Contactors fees	44,576	-	44,576	46,426
Bank Charges	1,453	-	1,453	236
Audit & Accountancy fees	-	51,211	51,211	20,961
Strategic development	-	4,339	4,339	8,761
Other	-	1,665	1,665	966
	534,375	57,215	591,590	256,182

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2023 £	2022 £
This is stated after charging:		
Depreciation of tangible fixed assets	6,678	7,558
Operating lease payments	5,030	5,001
Independent Examination	-	600
Payroll/Advice/Tax/Accounts	22,231	-
Auditors remuneration – Audit	15,400	7,400
Auditors remuneration – Non-Audit	14,850	12,961

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Staff costs are as follows:		
Wages and salaries – charity	500,227	365,510
Social security costs	43,172	43,409
Pension costs	16,043	12,278
	559,442	421,197

The number of employees who received total employee benefits of more than £60,000 is as follows:

	2023	2022
£60,001 - £70,000	1	1

No Trustee received any remuneration during the year (2022: £nil). No Trustee were reimbursed expenses during the year (2022: No Trustee was reimbursed £nil).

The key management personnel of the Charity are the Chief Executive Officer, the Head of Living Space and Operations and the Head of Parks and Community. The total employee benefits of the key management personnel of the charity were £156,507 (2022: £139,422).

The average weekly number of employees (full-time equivalent) during the year was as follows:

2023	2022
18	17

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS – GROUP AND COMPANY

	Leasehold Improvements £	Park fixtures & fittings £	Plant & Machinery £	Furniture Fittings & Equipment £	Total £
COST					
As at 1 April 2022	129,715	8,688	6,295	19,091	163,789
Additions during the year	-	-	-	2,637	2,637
At 31 March 2023	129,715	8,688	6,295	21,728	166,426
DEPRECIATION					
As at 1 April 2022	59,454	8,688	6,295	15,805	90,242
Charge for the year	5,404	-	-	5,477	10,881
As at 31 March 2023	64,858	8,688	6,295	21,282	
NET BOOK VALUES					
At 31 March 2023	64,857	-	-	446	65,303
At 31 March 2022	70,261	-	-	3,286	73,547

11. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Investment at cost	-	-	1	1

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company Bankside Open Spaces Trading Ltd incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 5.

12. DEBTORS – GROUP AND CHARITY

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Short term				
Trade debtors	176,252	68,124	160,958	64,614
Prepayments	15,842	9,236	15,842	9,236
Accrued income	101,522	46,674	101,522	46,674
Bankside Open Spaces Trading Limited	-	-	76,874	18,668
Other debtors	76,278	15,403	-	(330)
	369,864	139,437	355,196	138,862
Long term				
Accrued income	225,473	-	225,473	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. CREDITORS: amounts falling due within one year

	Group		Charity	
	Total 2023 £	Total 2022 £	Total 2023 £	Total 2022 £
Trade creditors	65,442	90,849	13,605	31,819
Taxation and social security	10,740	-	10,740	-
Other creditors	723	57	723	57
Accruals	83,075	89,164	82,055	86,969
Deferred income (note 14)	44,972	175,741	17,484	8,200
Bank loan	-	-	-	-
	204,952	355,811	124,607	127,045

14. DEFERRED INCOME

	GROUP 2023	CHARITY 2023	GROUP AND CHARITY 2022
	£	£	£
Balance brought forward	175,741	8,200	76,770
Amount released to income in the year	(175,741)	(8,200)	(76,770)
Amount deferred in the year	44,972	17,484	175,741
Balance carried forward	44,972	17,484	175,741

Deferred income relates to income received in advance for a project work to be done in 2023/2024.

15. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

The charity has operating lease commitments relating to its property rental as shown below:

	2023	2022
	£	£
Within one year	6,030	5,000
Two to five years	39,091	20,000
Over 5 years	105,418	40,417
	150,539	65,417

16. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,043 (2022: £12,278). Contributions totaling £1,486 (2022: £nil) were payable to the fund at the year end and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS – GROUP

	Balance as at 01.04.22	Income	Expenditure	Transfer	Balance as at 31.03.23
RESTRICTED FUNDS:		£	£	£	£
Community involvement and volunteering	16,616	433,975	(238,694)	-	211,897
Community gardening	7,059	202,224	(69,132)	-	140,151
Sports activities	19,219	91,266	(71,985)	-	38,500
Events	-	74,707	(74,707)	-	-
Other	180	-	(180)	-	-
Capital assets	58,826	-	(4,202)	-	54,624
Total restricted funds	**101,900**	**802,172**	**(458,900)**	**-**	**445,172**
UNRESTRICTED FUNDS	**276,022**	**852,025**	**(768,158)**	**(50,000)**	**309,889**
DESIGNATED FUNDS					
Marlborough Sports Garden – Capital Project	**50,000**	**-**	**-**	**50,000**	**100,000**
Total funds	**427,922**	**1,654,197**	**(1,227,058)**	**-**	**855,061**

Description, nature and purpose of restricted funds:

Community involvement and volunteering - Involving our local community to help improve and maintain our parks and gardens, deliver our events, act as trustees, and support our wider work.
Community gardening - Protecting and improving existing open spaces and develop, design, and create new spaces, increasing accessibility for all.
Sports activities - Funding that helps us provide sports activities to promote the health and wellbeing of the community we serve.
Events – Funding received towards organising community events which empower and engaging Local Communities.
Transforming open spaces - Funding that helps BOST to both protect and improve the local green space network in Bankside and surrounding areas.
Other - Government fundings to provide COVID relief to support the aims and vision of the Charity.
Capital assets:

- Southwark Council Regeneration – Relates to funding received towards the provision of new office accommodation and surrounding landscaping. The total fund was capitalised in 2012, and the balance carried forward represents the un-depreciated cost of £20,420.
- Quadrant (EcoHouse) – Relates to funding received towards the provision of the new office accommodation and surrounding landscaping. The total fund was capitalised in 2011 and 2012, and the balance carried forward represents the un-depreciated cost of £38,406.

Unrestricted funds - General fund represents funds available to spend at the discretion of the trustees.

Designated funds – These are funds set aside by the trustees for the capital project underway at The Marlborough Sports Gardens.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17A. MOVEMENT IN FUNDS – GROUP – PRIOR YEAR

	Balance as at 01.04.21	Income	Expenditure	Transfer	Balance as at 31.03.22
RESTRICTED FUNDS:		£	£	£	£
Community involvement and volunteering	9,837	168,265	(162,285)	799	16,616
Community gardening	12,021	53,509	(58,471)	-	7,059
Sports activities	11,272	79,694	(71,747)	-	19,219
Events	-	20,279	(20,279)	-	-
Transforming open spaces	799	13,221	(13,221)	(799)	-
Other	-	13,946	(13,766)	-	180
Capital assets	63,028	-	(4,202)	-	58,826
Total restricted funds	**96,957**	**348,914**	**(343,971)**	**-**	**101,900**
UNRESTRICTED FUNDS	**141,686**	**831,631**	**(647,295)**	**(50,000)**	**276,022**
DESIGNATED FUNDS					
Marlborough Sports Garden – Capital Project	-	-	-	**50,000**	**50,000**
Total funds	**238,643**	**1,180,545**	**(991,266)**	-	**427,922**

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS

	GROUP			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	10,679	-	54,624	65,303
Investments	-	-	-	-
Net assets	299,210	100,000	390,548	789,758
	309,889	100,000	445,172	855,061

	CHARITY			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	10,679	-	54,624	65,303
Investments	1	-	-	1
Net assets	299,209	100,000	390,548	789,757
	309,889	100,000	445,172	855,061

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – previous year

	GROUP			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	14,721	-	58,826	73,547
Investments	-	-	-	-
Net current assets	261,301	50,000	43,074	354,375
	276,022	50,000	101,900	427,922

	CHARITY			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	14,721	-	58,826	73,547
Investments	1	-	-	1
Net current assets	261,301	50,000	43,074	354,375
	276,023	50,000	101,900	427,923

19. RELATED PARTY TRANSACTIONS

There were no related party transactions for the period ended 31 March 2023 (2022: none)

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

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Net movement in funds	427,139	189,279	427,138	189,280
Add back depreciation	10,881	7,558	10,881	7,558
Deduct interest income shown in investment activities	(228)	(29)	(228)	(29)
Decrease / (increase) in debtors	(455,930)	22,057	(441,807)	34,834
Increase / (decrease) in creditors	(150,859)	168,308	(2,438)	(60,734)
Net cash generated/used in operating activities	(168,997)	387,173	(6,453)	170,909

21. CAPITAL COMMITMENTS

At as 31 March 2023, there were no capital commitments.

BANKSIDE OPEN SPACES TRUST

England & Wales - Charity number 1085454

Accounts

Company No: 04040674
Charity No: 1085454

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

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BANKSIDE OPEN SPACES TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Company number	04040674
Charity number	1085454
Registered office	Red Cross Garden 50 Redcross Way London SE1 1HA
Directors/Trustees	Timothy Wood – Chair Karen Atkinson – appointed 24 January 2022 Jessica Beattie Pauline Buchanan Black – appointed 24 January 2022 Saurabh Choudhary – appointed 24 January 2022 Marilyn Evers Alexander Gasmena – appointed 22 April 2022 Jean McMeakin – appointed 22 April 2022 Deborah Nagan Michael Osborne – resigned 1 August 2022 Michael Barnato – resigned 22 April 2022 Katherine Sheldon – resigned 22 April 2022 Francois Tarrise – resigned 22 April 2022
Secretary:	Michael Osborne – resigned 1 August 2022
Key management personnel	Charlotte Gilsenan – CEO Sarah Mangan – Operations Director – until November 2021 Nicola Desmond – Head of Parks and Community – from April 2021
Independent Auditors	Azets Audit Service Chartered Accountants 2nd Floor, Regis House 45 King William Street London EC4R 9AN
Bankers	Unity Trust Bank Plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB CafCash Limited PO Box 289 West Mailing ME19 4TA

BANKSIDE OPEN SPACES TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Welcome

Thanks to the loyalty and resilience of our trustees, supporters, and staff, we continued to battle against everything the Covid pandemic threw at us and celebrated an extremely successful year. As restrictions lifted, our focus was on building back our earned income streams through hires of our open spaces and the renting of spaces at our community centre, Living Space. Fortunately, we had been extremely successful in securing grant funding to offset our losses and we were able to build back in an efficient manner. Need was high and growing during the pandemic and remained as such during the year.

Sadly, two of our trustees passed away during the year and this has been a huge loss to the organisation; they will both be greatly missed.

A key highlight of the year was securing £1.25m Community Infrastructure Levy (CIL) funding for capital development of the Marlborough Sports Garden and securing Cullinan Studios as our architects following a thorough tender process.

BOST is able to do much more than our team could deliver alone because of our external partnerships and our dedicated and skilled trustees and volunteers. Our work remains more relevant and more needed than ever before. Vast inequalities in relation to health and wellbeing highlighted by the pandemic have continued, particularly for under-represented communities. During the year, we set up an Equity, Diversity, and Inclusion committee, made up of staff and trustees to address underrepresentation within the organisation and across our beneficiaries. We must increase our focus on these communities, ensuring our participants reflect the local area and opportunities are relevant and engaging for all.

We are extremely fortunate to have so many passionate and committed supporters, staff, volunteers and trustees and our success is a consequence of their dedication and hard work.

Tim Wood, Chair and Charlotte Gilsenan, Chief Executive Officer

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their annual director's report together with the financial statements of the charity for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and Companies Act purpose.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

BOST's Charitable Purpose:
To protect, preserve and enhance open spaces, parks and gardens and other amenities, particularly, but not exclusively, in North West Southwark and adjoining areas with the object of improving conditions of life for the general public.

Mission Statement
To enrich quality of life by creating sustainable, attractively designed, well managed community spaces.

To support our mission, we:
A Enhance Health and Wellbeing
B Empower and Engage Local Communities
C Transform Open Spaces
D Influence Policy

ACHIEVEMENTS AND PERFORMANCE

A Enhancing Health and Wellbeing

Community Gardening

Parks and Gardens

Gardening and horticulture remain the core focus of our work in the community. Through 'greening' we protect and improve existing open spaces and develop, design, and create new spaces, increasing accessibility for all.

BOST manages a total of 19 spaces, holding the lease for six sites across North Southwark and North Lambeth including Red Cross Garden, Marlborough Sports Garden, Waterloo Millennium Green, Crossbones Garden, Winchester Palace, and Diversity Garden. Further to this, we manage, maintain, and improve a further 13 open spaces and gardening contracts are delivered on behalf of Tate Modern and Southwark Council.

We work with a wide variety of people including, those who have experienced homelessness, people with mental health needs, local residents of all ages and local business workers. We continue to oversee all aspects of site management and maintenance, as well as landscaping and long-term capital improvements. All our gardening and landscaping projects are built around the core principle of community engagement through consultation and volunteering.

A Enhancing Health and Wellbeing – continued

Community Gardening (continued)

Parks and Gardens
During the year, we have undertaken projects on a wide range of additional open spaces through the delivery of service level agreements and capital and maintenance contracts. For the London Borough of Southwark, we undertake specialist horticultural maintenance in specific areas at Christchurch Gardens, Mint Street Park, St George's Churchyard and Little Dorrit Park. We also manage three street planting schemes in traffic calmed zones at Webber, Union, and Great Suffolk Streets.

BOST parks and gardens make space for wildlife in the heart of London. We create habitats through bug houses, bird boxes, log piles and native hedges and provide forage with pollinator-friendly planting. We tend five wildlife ponds, which are home to frogs, newts, and toads. During 2020-21, we created a nature trail at Waterloo Green for families, including giant sculptures of a spider and dragonfly, to spark children's interest in nature. Waterloo Green is a Site of Importance for Nature Conservation (SINC), and Red Cross Garden has been nominated by Southwark Council to be designated as a SINC.

We do not use chemicals such as pesticides, weedicides and fertilisers and only buy peat-free compost. We use drought tolerant perennials to reduce waste and water use. We maximise our greening through green roofs on the Ecohouse, the Red Cross office, Marlborough bike shed and the Living Space community centre. We now have 3 sites (Red Cross, Tate Modern Community Garden and Waterloo Millenium Green) that produce zero green waste thanks to newly installed large easy access compost bins.

During 2021-22 we:
Organised one festival for 3,000 people featuring 41 local organisations and businesses
Gained 3 Community Green Flag Awards and 1 Green Flag Award
Maintained 2 rain gardens
Created 3 log piles for wildlife
Maintained 5 wildlife ponds
Created 5 Bee Lines with 1000 wildflower plug plants
Maintained 6 street planters
Held leases for 6 sites
Planted 2 trees, 280 shrubs,18 herbaceous plants and 800 bulbs
Maintained 19 open spaces

Awards for Green Spaces
During 2021-22, we won accolades in the world of green space and parks awards. These awards recognise high standards in the upkeep of parks and are a well-deserved acknowledgment of the hard and tireless work of our gardens team and volunteers. We were delighted to receive both London in Bloom and Green Flag awards.

Red Cross Garden and Tate Community Garden won GOLD in London in Bloom, while Waterloo Green won Silver Gilt. We also received a Silver Gilt for Bankside as an Urban Community Area alongside Better Bankside and Southwark Council. Alongside this, we won three Community Green Flag Awards for Red Cross Garden, Tate Modern Community Garden and Waterloo Millenium Green.

The Green Flag Award scheme recognises and rewards well managed parks and green spaces, setting the benchmark standard for the management of recreational outdoor spaces across the United Kingdom and around the world.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering

Volunteers and community action are at the heart of BOST's work and we are extremely grateful for the time and energy our volunteers dedicate to improving, maintaining, and showcasing our parks and gardens, helping deliver our events, acting as trustees and supporting our wider work. We aim to recruit volunteers from a diverse range of backgrounds that represent our local community. By working in partnership with the voluntary and community sector, we focus on recruiting people with learning difficulties, in recovery from physical and mental health conditions and those who are at risk of homelessness.

The Covid 19 pandemic forced the temporary closure of our volunteering activities in 2020 and we were able to resume that year, but a further lockdown paused activities again in 2021. We reopened volunteering in April 2021 but at a smaller scale, like many charities we made use of the furlough scheme, and our Volunteer Manager was partly furloughed during the first months of the year. Despite these disruptions and pauses, many of our regular volunteers attended whenever possible and we had a huge interest in our volunteering during the Spring and Summer of 2021, taking on many new gardeners and wardens. During this time, we launched 'Crossbones Conversations', an engagement process providing a range of platforms for people and BOST to share information and present ideas and initiatives. Since its launch, we have seen a vast increase in engagement at Crossbones across a wide variety of differing communities.

We collect feedback from our volunteers, who tell us that volunteering helps to combat loneliness, improves their sense of wellbeing, makes them feel more connected and improves self-confidence.

"I have gained employment at a residential garden in Wimbledon where I will be working alongside the head gardener to maintain the gardens. I gained lots of experience through my volunteering at BOST and met some people who really helped me along in my gardening career. I loved working alongside the other garden volunteers at Crossbones Garden. They were a great group of kind and interesting people I would otherwise not have had the opportunity to cross paths with. And I especially loved working with and learning from Paula, the volunteer leader." Caroline, Crossbones Gardening Volunteer, October 2021.

"Joe is a great group leader, he makes everyone feel welcome and works hard to include everyone in tasks that suit their ability. What I enjoyed most was meeting new people." Sally Arthy, Monday volunteer, December 2021.

"Everything was great. I would say the weekly plant names quiz with Barney really helped me a lot with my studies. Thank you... I had a wonderful time" Crossbones gardening group volunteer, February 2022.

"I really enjoyed visiting new gardens each week and learning about the areas they were in. As an American student, I felt that working with BOST gave me the resources to connect with London on a more intimate level." Shannon, Thursday group volunteer, March 2022.

Residents, businesses, and other individuals volunteer with us in several ways including:

- Regular gardening sessions
- Steering Groups
- Green Hub residents
- Wardens at Crossbones Graveyard
- Trustees

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering (continued)

Approximately 6,628 volunteering hours took place over the year, including 3812 community gardening hours; 689 Crossbones warden hours, 420 (approx.) trustee hours and 1139 corporate volunteer hours, resulted in a cost saving of £73,239 based on the London Living Wage of £11.05.

430 people volunteered with BOST over 475 volunteering sessions.

Volunteers included 332 corporate volunteers; 9 trustees, 61 community gardening volunteers and 31 Crossbones wardens.

Corporate Volunteers – Green Team Days
Having almost completely stopped in 2020, our corporate volunteering programme re-started in May 2021 with the easing of Covid restrictions and workers returning to the office. We continued to rebuild the programme to meet the desire for many businesses to do their socialising outside to reduce the spread of Covid 19.

We hosted groups from Baker McKenzie, United Way UK, Cherry Thinking, CB Partners, Hanover Comms, Sproutl, Ketchum, City Bridge Trust, Skanska, Oxford Insurance Group, M and G (Neighbourly), Sea Containers Lore Group, GPE, Accruent, CBRE, Aros Architects, Hoxton Hotel, Red Ant, Kering, Bain & Company and BlackRock.

In February 2022, we were made one of three BlackRock Charities of the Year. In February 2022 Winckworth Sherwood also returned to start their monthly lunchtime gardening at Winchester Palace Garden and in March 2022 Sea Containers Lore Group partnered with us to sponsor and maintain Hatfields Garden.

In early 2022 Bank of America contacted us to explore restarting their annual volunteer programme, having paused it since the end of 2019.

Feedback surveys from attendees of the 22 corporate organisations who took part in workdays with us in 2021 showed that 100% felt a sense of achievement, 96% felt the activities helped develop them as a stronger team, 88% felt more positive towards their employer, 84% had an improved understanding of issues facing the community, 95% had an improved appreciation of the local environment and 100% had fun and enjoyed themselves. 100% would recommend our corporate workdays to other groups.

"Volunteering with BOST is a really fulfilling and enjoyable activity to do with your team. The setup is genuine and the work you do has a very clear impact. It was an awesome experience for our team!" - Green Team volunteer 2021.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering (continued)

Volunteer Policy, Training, Reward and Recognition
Our protocol for Volunteering during Covid 19 was updated as part of the Volunteer Policy along with updated risk assessments for volunteer gardening and Crossbones Wardening. The Volunteer Manager worked with a consultant to continue to develop the volunteer functionality in our Salesforce CRM and a Volunteer Expenses Policy was written.

In March 2021 five volunteers undertook a full day First Aid At Work course.

Unfortunately, due to Covid 19, we were unable to have our usual summer volunteer trips and talks. We held weekly picnic lunches in our parks for the volunteers to socialise and get to know each other better – feeling more connected to each other and part of a team and community. We treated our Wednesday volunteer group to a pizza picnic at Waterloo Green as part of National Volunteers Week in June and we were pleased to be able to hold a volunteer Christmas lunch at our Living Space Community Centre. We also sent thank you cards to all our volunteers during Volunteers Week and at Christmas. We purchased BOST woolly hats for all our gardening volunteers and held another popular volunteer pizza lunch in March 2022. Thank you to the London Borough of Southwark Neighbourhood Fund for funding all the volunteer rewards and celebrations.

In June we nominated and were awarded five 'Volunteer 100 hours Awards' from Community Southwark. Congratulations to Julie, Andrew, Sally, Jim, and Sam! We also nominated Crossbones Warden Nic for Older Volunteer of the Year. All were featured in the Southwark Stars Awards Ceremony online.

Marlborough Sports Garden
Marlborough Sports Garden (Marlborough) is located in the heart of an urban community just behind the very busy Borough High Street which serves thousands of residents, workers, and tourists every day. It comprises a multi-use games pitch, sand court, basketball and netball facilities, bouldering wall, table tennis tables, a wall ball wall, and a space for events.

Marlborough is an important resource for the community, many of whom face multiple challenges including the interlinked issues of poverty and obesity. In Southwark, 40% of children in Year 6 are obese and the local child poverty rate is 43%. At least a third of our after-school participants live in areas which score 1-3 on the national Index of Multiple Deprivation; these are the most deprived areas. Local housing is dense and over 93% of households are flats with little, if any, private outdoor space. The ethnic minority population is fast-growing, and there is a large elderly population locally; research into the impact of Covid19 shows both groups have been disproportionately affected.

It is essential then that Marlborough is open and accessible to all and those who face barriers to attending can participate either in our programmes or join those hosted by providers and other hiring groups.

Marlborough Sports Garden received 51,795 visits and 24,572 (BOST) programme attendances in 2021-2022.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering (continued)

Capital Works – Phase Three
In December 2021, BOST secured £1.125 million Community Infrastructure Levy (CIL) funding from Southwark Council to conduct the *"...final phase of the sports garden to include a running track, green infrastructure, a toilet block and indoor space...Sports and open space project which would benefit wider resident and business community including nine local schools"* (Southwark Council Cabinet notes, 8th December 2020).

In April 2021, BOST ran a competitive tender process and selected Cullinan Studio as our architects. Over the subsequent twelve months Cullinan Studio have created a design which is as carbon neutral and circular economy compliant as possible. The proposals have been carefully designed to respect the sensitivities of the site and its environs, and to meet with planning policy objectives.

The plans were developed following thorough engagement with the local community. BOST conducted a three-stage consultation process including an in-person and online survey (146 responses), an onsite workshop and an open community event inviting stakeholders to view concept designs developed in response to stage one and two.

The approximate total cost of the scheme is £3,805,274 and so far, BOST has secured £1,125,000 dedicated towards the design development stage and the build of this project. We are actively fundraising towards the remaining costs, mainly from grant making bodies who have funded work on the site in the past.

Site Management
Play Five A Side's tender contract began in April 2021, for the commercial use of the sand court, five-a-side football pitch and netball court during peak, weekday hours (12-2pm and 5.30-9pm). In preparation for the start of the contract, BOST installed a small, temporary office onsite to provide desk space and shelter for staff working onsite.

Other areas of site management include:

- Daily maintenance by ABM Cleaners, ensuring that the site is clean and safe for all users.
- Funding from LB Southwark's *Cleaner, Greener, Safer* initiative was used to maintain and repair the decking surrounding the sand court and the covered seating area.
- ROSPA conducted a full safety inspection in March 2022.
- Technical Surfaces have attended site to complete quarterly maintenance on the football pitch and bi-annual maintenance of the pitch fencing and roof netting.
- Introduction of a new *Noise and Lighting Management Plan* for the site. The purpose of the plan is to outline robust policies and procedures to minimise the potential noise and light impact on residents and local community stakeholders.

Between February and April, Marlborough's Head of Sport and Development completed a module in Facilities Management, delivered by the Johan Cruyff Institute.

A Enhancing Health and Wellbeing – continued

Delivery

After-School Activity Programme:
BOST ran 18 weeks of coached afterschool term-time activities for 4-11-year-olds at Marlborough Sports Garden from April to October 2021; 180 coached sessions in total. The programme successfully delivered ten different sports to 106 young people.

Our programme was designed in response to consultations with young users and included beach volleyball, beach tennis, table tennis, roller-skating to music, cricket, football, girls' football, wall ball, street dance and netball. Each activity was risk assessed according to government guidelines to mitigate the risk of Covid 19 transmission.

106 young people from 11 local primary schools took part; 63 were female (59%) and 43 were male (41%). 90% of participants live in SE1, 3% in neighbouring SE17, and 2% each from surrounding SE5, SE16 and SE11.
An evaluation report summary for our afterschool activities programme can be found here: https://tinyurl.com/4uhz4tc4

Multi-Sports Holiday Camps:
During our Easter, June, Summer, and October holiday multi-sport programmes, we worked in partnership with local schools to offer an allocation of free places to children aged 4-11 whose families are unable to pay for places. These places give children a place to stay active with their friends as well as much needed childcare for families in the holidays. We allocated 35 places per programme and have welcomed 127 children in total (of a possible 140) with a total of 835 free place attendances between Easter and October.

Those who received free places were 57% boys 43% girls, on average 37% were from black backgrounds, 27% mixed and multiple ethnic groups, 20% Asian backgrounds, 9% other ethnicity and 8% white backgrounds. 21% were from infants (Reception – Year 2) and 79% from juniors (Years 3 – 6) with most being from Year 4.
We worked with seven local primary schools to allocate the places: The Cathedral School, St. Joseph's Catholic Primary School, St Jude's Primary, Riverside Primary School, Charles Dickens Primary School, Snowsfields Primary School, and Boutcher Primary School.

The programmes were run by Regan's Soccer School and consisted of multi-sports camps featuring netball, football, basketball, four square, cricket, beach volleyball, sand play and dodgeball. Sessions took place Monday-Friday from 9am-2.30pm.

During the summer, we also worked with London Southbank University to run a weeks' worth of sessions whilst Regan's Soccer School was unable to do so to ensure consistency of provision for the children and young people. The Metropolitan Police also joined the football sessions as part of their summer programme 2021 organised by schools and the youth engagement team in Southwark. This helped to build positive relationships between children and the police.

SEND Festival:
In October, we held a Special Educational Needs and Disability (SEND) Festival of Sport in partnership with the London Physical Education and School Sports Network (LPESSN).

The festival was targeted at primary school children from six schools: St Joseph's, John Ruskin Primary School, Morningside Primary School, Snowsfields, Grange Primary School and Beormund Primary School.

A Enhancing Health and Wellbeing – continued

Delivery (continued)

SEND Festival :
In total 90 children attended 68% were boys and 32% girls with an even spread of representation across Years 2-6. 41% of participants were from mixed and multiple ethnic groups, 32% from a black background, 12% Asian backgrounds, 8% white and 7% other ethnicities. There was one child with Profound and Multiple Learning Disabilities (PMLD) and the other children had autism (ranging from high functioning to non-verbal) and/or Emotional and Behavioural Difficulties.

Weekends:
We hosted weekend football provision for 4–11-year-olds and 11-19-year-olds delivered by Regan's Soccer School. Active Community Networks delivered free football training on Saturdays and Sundays for 11–14-year-olds.

Walking Football 55+:
The Pride of Lions walking football group trained weekly at Marlborough Sports Garden. The session targets participants aged 55+, many of whom have long term, chronic health conditions. The group took part in BOST's 1st annual Bankside Open Spaces Festival in September 2021, playing in an exhibition game. The group has 33 registered players and an average weekly attendance of 14. 80% are male and 20% female.

Impact Measurement:

Funded by the School for Social Entrepreneurs and Guy's and St Thomas' Charitable Trust, BOST implemented new monitoring and evaluation based on a Theory of Change impact framework created for Marlborough Sports Garden. Data was collected for the summer holiday and after-school programmes to better understand their impact on participants' health, wellbeing and confidence as well as assess how Marlborough contributes to a sense of place and community.

The impact of our programmes has been measured using several tools:

- Staff collected baseline data when children and young people registered.
- A brief mid-point survey.
- Comparative outcomes data at the end of the programme.
- Regular end of session activities using questions with happy, sad, and neutral faces provided valuable feedback data.
- Semi-structured interviews conducted by Coalition for Efficiency (CfE) with participants and their parents at the close of the programme.

We also collected feedback from children, young people, and some of their parents about the facilities at Marlborough and their suggestions for further improvement to contribute to the next phase of the capital development plan for the site. The data was collated, analysed, and written up by Coalition for Efficiency with input from Bankside Open Spaces Trust staff members.

Key findings were:
81% of respondents told us they enjoyed the activities they took part in.
95% said they exercise more regularly because of coming to Marlborough Sports Garden.
97% agreed they had improved their skills.
93% said they now eat more healthily.
95% said they have made more friends.
100% of respondents said they feel better about themselves, and all were proud of what they achieved.

B Empowering and Engaging Local Communities

Green Hub

Our Green Hub Coordinator re-located to the USA in June 2021 and the programme was paused. The Green Hub programme will be re-launched in 2022 thanks to a successful National Lottery Fund bid.

Future Gardeners

We ran three courses during the sixth year of the Future Gardeners Programme. 37 students were enrolled in the course with 31 completing the programme, a graduation rate of 84%. Students recruited were 47% male and 53% female, 36% were from an ethnic minority background and 47% had a disability or long-term health condition. Our Future Gardeners were referred from several organisations including Mile End Cemetery, Single Homeless Project (SHP), Unity Works, Greenwich Park, Walworth Garden, Coin Street, Urban Growth, Phoenix Housing, Glengall Wharf Garden, Thrive, Chelsea Physic Garden, Kew Community Gardens, LWT Green Jobs fair and Brockwell Community Garden. 67% of the students are now in employment or further training in companies such as Frognal Gardens, Q and S Commercial Landscaping, Chelsea Physic Garden, Maylim, Gavin Jones and Willerby Landscapes.

As part of each course student take on a two-week work experience placement. In 2020/21 our students undertook their placements at a range of locations including Greenwich Park, Gold and Wild, Chelsea Physic Garden, Crown Estates Paving Commission and Jubilee Gardens. There were also work trips to Chiswick House and Gardens, Groundscapes, RHS Wisley, Royal Botanical Gardens, Kew, Morden Hall, and Chelsea Physic Garden. In the classroom, a floral designer, staff from Maylim and Fresh Horticultural Careers came to give talks about careers in the industry.

The students were helped in their employment journey with a mixture of presentations, workshops, and a newly created weekly 'Job Club' where the students had 1-2-1 support with their job search. By the end of the course the aim was for all students to have an up-to-date gardening CV and be confident in both applying for jobs and attending interviews.

Living Space

The effects of Covid still hit Living Space in the first quarter. Restrictions eased and we were able to start taking bookings towards the end of June, but our hirers did not feel able to return. Bookings started to pick up slowly at the end of July into September but by October people were feeling more ready to come back. There was a total of 667 hires over the year.

We had a total of 8,978 attendances through hires during the year, which was a drop of 10,838 on the 2019 pre pandemic figures.

B Empowering and Engaging Local Communities (continued)

Living Space (continued)

Children and Youth Activities:

We kept the school holiday sessions going throughout the period, with restricted numbers in line with Covid 19 restrictions. We had 2,424 attendances over 10 weeks of holiday provision.

Lambeth Council ended the contract with Sports City and we contracted Oasis Hub Waterloo to provide after school and holiday sessions. The sessions have been very successful with more families coming along to Living Space to join in and socialise. This has led to an increase in party bookings for children's birthdays on a Saturday.

Oasis provided 'Stay and Play' sessions twice a week with crafts, sports, games, free play in the playground and a meal for the whole family. During the holidays, they delivered children only sessions in the morning followed by a family lunch and family sports, free play, and games in the afternoon. Oasis provided a youth club twice a week on a Monday and Wednesday to engage the older children, providing pool, table tennis, sports, gaming, and occasional trips.

The after-school football sessions for young people have continued to build strength with 120 registered players and 1896 attendances over the year. We took two teams of Living Space players (the Living Space Lions) to the Kick Off @3 Charity Tournament at the Warren Police Sports Ground in Kent. The older group made it to the quarter finals. Play 5 Aside sponsored the football kits for the Living Space Lions.

Infrastructure:

Due to its age and usage, the football pitch deteriorated to a shocking state in 2021 and after several years of negotiating a contract with Lambeth Council to enable us to apply for grant funding, Youth and Play Services agreed to cover the cost. This was installed in the autumn. In 2021 the pitch also had a new roof net, new LED lights and replacement fence panels.

The adventure playground is at the end of its life, and we are continuing to talk to the council about a lease and funding.

Events

We were delighted to have received funding from United St Saviour's Charity towards our first Bankside Open Spaces Festival which took place on Saturday 25th September 2021. The aim of the festival was to celebrate the part our open spaces had played during the pandemic and to encourage the community to come together again safely to boost people's health and wellbeing. It was an evolution of our previous Great Get Together events, with more focus on our own impact and aims as a charity. Free and open to everyone, the festival took place in three of our open spaces: Red Cross Garden, Marlborough Sports Garden and Crossbones Graveyard as well as a small section of Red Cross Way.

Across the afternoon, we hosted 17 performances and activities, six sports sessions, 17 community stalls and eight food and drink stalls run by local vendors with a total of 41 local businesses and organisations taking part. An estimated 3,000 people attended.

Red Cross Garden and the Marlborough Sports Garden were our main venues for activity hosting stalls, performances, and workshops. Red Cross had a relaxed feel and hosted live music in the bandstand featuring local bands the Soft Shell Crabs, Astral Planarians, Giant Folk, Rob Corcoran, Lovell and Dai Price and Neala Hickey. There were also stalls with craft activities, Mehndi henna and urban beekeeping.

B Empowering and Engaging Local Communities (continued)

Events (continued)

Marlborough was more family focused and supported people to be active or get involved with something new. This included trying sports such as wallball, table tennis, kids' football and cricket, as well as a fitness challenge, an Afrobix (aerobics to Afrobeats) warm up and a demonstration by the Pride of Lions walking football club (for older people). Other activities included clay workshops with Peckham-based Mud Gang, Cops in Stocks with the local police, a beach with play equipment created on the sand court, and a Big Plant Giveaway where people could pot up a plant to take home for their house, terrace/balcony, or garden. Community stalls included local craftspeople, organisations such as Blackfriars Settlement and Superarts.

On Red Cross Way there was a painting exhibition on the railings, and it was the start point for local history tours with 'Steve Does Tours'. In addition, at Crossbones Graveyard, people could drop in and speak to some of the volunteers about this unique space or join a tour with PhD researcher Lucy Coleman-Talbot who has specialist knowledge of the site's history.

The festival was well attended by the local community and the comments below are a snapshot from the surveys we conducted on the day:

- 66% of respondents either lived or worked in Southwark.
- 76% of attendees were employed (either full-time, part-time, self-employed), 11% were looking for work, 3 people care for children most days, 2 were studying, 1 person was retired, 1 volunteering and 1 recently homeless.
- Of those surveyed, 53% were white British, 15% another white background and 32% from an ethnic minority background.
- Most people who took the survey (69%) were aged 30-49 and 17% were 50-59. We did not survey children; however, we informally recorded many families with young children in attendance on the day.
- The gender split of those surveyed were 70% women and 30% men, however there was more of an even split on the day. 90% of respondents identified as heterosexual.
- Most people taking the survey did not have an impairment or long-term health condition; 15% reported a mental health condition and there were two people with communication impairments/learning difficulties, one person had a long-term health condition.
- Those with a health condition were invited to comment on the accessibility of the event and those responding thought it was excellent. There was valuable feedback on publishing more detailed running orders to help those with anxiety.

B Empowering and Engaging Local Communities (continued)

Impact

In our surveys we also asked people about the quality of the programme, how much they planned to take part in and whether they usually went to events like this. We also asked about whether they felt the event had impacted their intentions to be more active or community focused in the future and whether it had achieved our wider aims for the community.

The feedback was as follows:

- 94% of respondents said they thought the programme was great with others saying it was ok.
- 68% of people were taking part in three or more activities.
- Those surveyed tended to be fairly active already and go to music/gigs, arts venues, and community events.
- 69% felt inspired to spend more time locally in the future.
- 63% were inspired to visit more parks and gardens.
- 51% were inspired to do more of something they already do and 34% to do something new this included joining clubs and gardening and one person was inspired to do their own event.
- 82% agreed the event brought the community together/made the community more connected or integrated, felt it showcased what's great about the local area and helped to get people out and about again/into open spaces.
- 79 % agreed it introduced people to new activities or experiences.
- 85% agreed the event contributed to this being a fun place to live, work and/or visit.
- 85% felt the event had changed their mood for the better; the rest were either already feeling good or did not feel the event had impacted their mood at all.

In addition, people were invited to leave comments which included an overwhelming call for more events like this one. Other feedback included:

"The kids' stuff is brilliant, the walking football was outstanding. I liked seeing the [Nightingales] choir really enjoying themselves and getting out and doing music. It was great."

"Glad we came. Made me feel part of the community now."

"This is the friendliest event I've been to for ages."

"Would like events like this more often. Want to meet community as working parents. Have met new people today."

"We've only met three people we know today which is unusual"

"Thank you for providing such a wonderful open space for us to enjoy."

C Transforming Open Spaces

BOST seeks to both protect and improve the local green space network in Bankside and surrounding areas to mitigate the shortage of, and lack of access to, parks and gardens experienced by residents and visitors. We continue working with Developers and Planners to make sure that emerging major schemes in the area create new publicly accessible green urban realm and that all green landscaping is carried out to a high standard.

We have continued to develop the capital improvement programme at Waterloo Millennium Green and at Hatfields Green, have installed a Summer Terrace at Sea Containers Hotel and started working on the redevelopment at Styles House.

D Influencing Policy

Protecting and Campaigning for Open Spaces
We continue to ensure that Public Open Space is protected in developments in SE1. We do this by advising and supporting local residents, making representation, advising on landscaping schemes and attending planning meetings.

Other significant developments
We advertised widely and recruited a total of six new trustees through a competitive interview process. Three of the six new recruits started during the year with the additional three joining in 2022.

BOST was gifted the Chelsea Flower Show Gold-medal winning M&G Garden, designed by Harris Bug Studios which will become a new public park in Southwark. Price's Street in Southwark has been identified as the new location for the garden subject to planning permission.

Public Benefit statement
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. As part of our aim to improve social cohesion, people from local communities are involved in managing green spaces or volunteering for specific tasks. BOST particularly involves people who are socially excluded in its efforts to create a more participative society.

FINANCIAL REVIEW

The group incurred a surplus of £189,279 (2021: surplus £62,387) for the year resulting in group reserves standing at £427,922 at 31st March 2022 (2021: £238,643).

The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £261,301 (2021: £126,754) and meet the Reserves Policy of the Charity. The total designed funds totalled £50,000 (2021: £nil) and the restricted funds totalling £101,900 (2021: £96,957) includes capital assets of £58,826 in relation to The Eco house building, 50 Red Cross Way, London SE1 1HA, from where the charity operates.

Principal funding sources

The Trust has been able to benefit from funding from a wide variety of sources. Principal funding sources in this period include: Grants and donations, donations in kind, Contract income and Rental income. These funds are used to further BOST's charitable objects.

Reserve policy

The Board has established a policy whereby the unrestricted funds held by BOST should be between 3 months salaries and 3 months operating costs and basic overheads. At present this is calculated to be between £146,809 and £243,081. At the end of the period, the charity holds £261,301 in unrestricted funds and therefore it meets its own reserves policies. The Board feels that they would be able to continue the current activities of the charity in the event of a significant temporary drop in funding and put into place exit strategies if needed. The trustees have also decided to designate £50,000 of its reserves for the capital project underway at The Marlborough Sports Garden.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the trustees wish. The policy of the trustees is to invest any surplus funds on bank deposit.

Plans for the Future

Looking forward to 2022/23 and beyond, we will continue to consolidate and strengthen our activities. Planned initiatives will include:

- A full review of our Memorandum and Articles of Association
- Identifying further strategic partnerships to support capital development and continue to raise our profile.
- Move offices to a more appropriate space at 56 Southwark Bridge Road
- Recruitment of a Corporate Grants Fundraiser to support income generation for the development of Marlborough Sports Garden.
- Recruitment of a new Outreach Worker post to support us to continue to diversify our workforce and beneficiaries.
- Relaunching the Green Hub with funding from the National Community Lottery Fund.
- Ensuring the Sports Building, MUGA and Open space at Haberdashers' Aske's Borough Academy is shared equally by the community and school.
- Holding ourselves accountable to our strategic plan by continuously monitoring and, if necessary, refining our plans to meet our objectives and resource the delivery of our strategy so that we have a greater impact on our communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bankside Open Spaces Trust (BOST) is a registered charity and was constituted as a Limited Company on 25 July 2000 under its Memorandum and Articles of Association. The charity registration number is 1085454 and the company registration number is 04040674.

Subsidiary Company

Bankside Open Spaces Trading Limited, company number 08096770, was set up in order to carry out commercial improvements to parks and gardens. The results of the subsidiary are included in the consolidated accounts of the charity.

Appointment of Trustees

As set out in the Articles of Association, the Chair of trustees is nominated by BOST. Membership of the Board is agreed at an Annual General Meeting by the charity's trustees.

The directors in office in the year are set out on page 2. They have no beneficial interest in the company other than as members and they each guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional directors and trustees with special expertise as it considers fit. Trustees also have unlimited investment powers.

Trustee Induction and Training

Trustees joining BOST are given a Trustee Induction Pack that includes all essential information and opportunities for further training. Trustees are also included in the induction and training section of BOST's volunteer policy.

Organisation

The Board meets regularly to manage the affairs of the company. Trustees are appointed with relevant skills and form committees of the Trustee Board (Finance and Governance) which report and make recommendations at the bi-monthly Board meetings. The Board is made up of trustees/directors from a variety of backgrounds, partners, and users. The day-to-day management is delegated to the Chief Executive and staff of BOST.

Polices are held to cover all relevant aspects of the charity's activities.

Risk management

The Board has in place a risk management strategy comprising:

- Regular reports to each trustee meeting on risk and mitigation systems, with an annual review
- Assessment of the risks associated with each new project
- The use of a risk register
- Systems that minimise any potential impact on the charity if risks materialise

An annual report on our management of risks.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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 the year. 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 2019 (FRS 102)
- 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 operation

The Trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Approved on behalf of the board on 15/12/2022 and signed on their behalf by:

Timothy Wood
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKSIDE OPEN SPACES TRUST

Opinion

We have audited the financial statements of Bankside Open Spaces Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group and Parent Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the groups and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKSIDE OPEN SPACES TRUST

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

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

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

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKSIDE OPEN SPACES TRUST

Auditor's responsibilities for the audit of the financial statements

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

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

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date 16 December 2022

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income					
Donations and grants	2	55,116	7,287	62,403	168,443
Income from charitable activities	3	125,356	341,627	466,983	345,287
Activities for generating funds:					
Commercial trading operations	5	199,444	-	199,444	16,163
Rental income		433,234	-	433,234	133,766
Investment income:					
Bank interest		29	-	29	52
Other income	4	18,452	-	18,452	112,990
Total income		**831,631**	**348,914**	**1,180,545**	**776,701**
Expenditure					
Commercial trading operations	5	163,583	-	163,583	10,847
Cost of raising funds – charity	6	1,223	4,764	5,987	9,145
Expenditure on charitable activities	6	482,489	339,207	821,696	694,322
Total expenditure		**647,295**	**343,971**	**991,266**	**714,314**
Net income/(expenditure) and net movement in funds for the year		184,336	4,943	189,279	62,387
Reconciliation of funds:					
Total funds, brought forward		141,686	96,957	238,643	176,256
Total funds, carried forward		**326,022**	**101,900**	**427,922**	**238,643**

All income and expenditure derives from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 26 to 38 form part of these financial statements.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

Company number 04040674

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	10	73,547	77,960	73,547	77,960
Investments	11	-	-	1	1
Total Fixed Assets		73,547	77,960	73,548	77,961
Current Assets					
Debtors	12	139,437	161,494	138,862	173,696
Cash at bank and in hand		570,749	286,692	342,558	274,765
Total Current Assets		710,186	448,186	481,420	448,461
Liabilities					
Creditors falling due within one year	13	(355,811)	(287,503)	(127,045)	(287,779)
Net Current Assets		354,375	160,683	354,375	160,682
Net Assets		427,922	238,643	427,923	238,643
The Funds of the Charity:					
Unrestricted funds	17/17A	276,022	141,686	276,023	141,686
Designated	17/17A	50,000	-	50,000	-
Restricted funds	17/17A	101,900	96,957	101,900	96,957
Total Charity Funds		427,922	238,643	427,923	238,643

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board on the 15/12/2022. and signed on its behalf by:

Timothy Wood
Chair

The notes on pages 26 to 38 form part of these financial statements.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash used in operating activities	20	387,173	42,725	170,909	67,557
Cash flows from investing activities					
Interest income		29	52	29	52
Purchase of tangible fixed assets		(3,145)	-	(3,145)	-
Cash provided by/(used in) investing activities		(3,116)	52	(3,116)	52
Cash flows from financing activities					
Loan (repaid)/received		(100,000)	100,000	(100,000)	100,000
		(100,000)	100,000	(100,000)	100,000
Increase/(decrease) in cash & cash equivalents in the year		284,057	142,777	67,793	167,609
Cash & cash equivalents at the beginning of the year		286,692	143,915	274,765	107,156
Total cash & cash equivalents at the end of the year		570,749	286,692	342,558	274,765

The notes on pages 26 to 38 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charities Act 2021, the Companies Act 2016 and UK Generally Accepted Accounting Practice.

Bankside Open Spaces Trust meets the definition of a public benefit entity under FRS 102.

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 accounts.

1.2 Preparation of accounts on a going concern basis

The Board feels that they would be able to continue the current activities of the charity in the event of a significant temporary drop in funding and put into place exit strategies if needed. In preparing the financial statements, the trustees are responsible for assessing the groups and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

The Charity's Financial Statements show a net surplus of £189,279 (2021 –surplus £62,387) for the year. However, the Charity has free reserves of £261,301. The trustees are of the view that the immediate future of the charity is secured for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Bankside Open Spaces Trading Limited on a line-by-line basis in accordance with FRS 102 – section 9 and the SORP (FRS 102) – section 24.

Details of Bankside Open Spaces Trading Limited are given in note 5 of the financial statements.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.
- Income from charitable activities received by way of revenue grants and donations are credited to the unrestricted or restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- 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.
- Income from activities includes income recognised as earner (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income, such as bank interest is included when receivable.

1. ACCOUNTING POLICIES – continued

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, and 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. On receipt, donated professional services, donated facilities and goods 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

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligations 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) Costs of generated funds are those costs incurred in attracting voluntary income and those incurred in other trading activities that raise funds.
(b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purpose of the Charity and their associated support costs.

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

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.7 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 backoffice costs, finance, personnel, payroll and governance costs which support the Trust'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 7.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £600 or more are capitalized at cost.

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

Leasehold improvements	-	Over 24 year period of the lease
Office equipment	-	20% straight line
Park fixtures and fittings	-	20% straight line
Gardening equipment	-	33.33% straight line
Computer equipment	-	33.33% straight line

1. ACCOUNTING POLICIES - continued

1.10 Debtors

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

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.12 Creditors and provisions

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

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgements, 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 underling 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 revision and future periods where the revision affects both current and future periods.

1.15 Pension costs

The company 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 company in an independently administered fund.

2. DONATIONS

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	55,116	7,287	62,403	168,443
Year ended 2021	146,666	21,777	168,443	

During the year the charity is indebted Howard Kennedy LLP for pro-bono service advice provided. The value placed on these contributions by Howard Kennedy Services is £36,185 (2021: Howard Kennedy LLP £11,648). The income equivalents are recognised within donations and grants and corresponding charges included within unrestricted support costs.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Grants and services level agreements	76,574	341,627	418,201	281,504
Contract income	48,782	-	48,782	63,783
Total income from charitable activities	125,356	341,627	466,983	345,287
Year ended 2021	104,022	241,265	345,287	

During the year the charity is indebted to Keltbray for pro-bono service advice provided. The value placed on these contributions by Keltbray is £5,160 (2021: £8,700). The income equivalents are recognised within charitable activity income and corresponding charges included within direct project costs.

4. OTHER INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
Job retention scheme income	18,452	-	18,452	112,938
Other income	-	-	-	52
Total income from charitable activities	18,452	-	18,452	112,990
Year ended 2021	112,990	-	112,990	

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Bankside Open Spaces Trading Limited, which is 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 improvements to parks and gardens.

The charity owns the entire issued share capital of 1 Ordinary Share of £1 each. A summary of the trading results for the year ended 31 March 2022 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT	2022 £	2021 £
Turnover	199,444	16,163
Cost of sales and administration costs	(163,583)	(10,847)
Service charge payable to the charity	(35,861)	(5,316)
Net profit	-	-
Amount gift aided to the charity	-	-
Retained in subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	247,439	14,206
Current liabilities	(247,438)	(14,205)
Total net assets	1	1
Aggregate share capital and reserves	1	1

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Raising Funds £	Community Involvement and Volunteering £	Community Gardening £	Sports Activities £	Events £	Transforming Open spaces £	2022 £	2021 £
Staff costs	-	239,110	60,884	38,625	15,771	-	354,390	308,663
Direct project costs	-	35,675	30,717	38,365	7,931	2,560	115,248	143,208
Premises costs, repairs and maintenance	-	56,690	8,800	11,913	7,813	10,660	95,876	90,399
Fundraising costs	1,223	1,085	542	2,500	637	-	5,987	7,142
Support costs (Note 7)	483	131,216	39,829	36,064	12,686	5,216	225,494	151,051
Governance costs (Note 7)	66	17,858	5,420	4,908	1,726	710	30,688	3,004
	1,772	481,634	146,192	132,375	46,564	19,146	827,683	703,467
Year ended 2021	9,145	210,116	139,675	66,183	77,081	201,267	703,467	

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the cost of its support functions. It then identifies those costs which relate to the government function. Governance costs and other support costs are apportioned separately between charity's six key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support £	Governance Function £	2022 £	2021 £
General office staff costs	66,807	-	66,807	109,685
Other staff costs	4,969	-	4,969	-
Premises costs, repairs and maintenance	60,389	-	60,389	3,386
Communication costs	2,615	-	2,615	1,751
Information technology	6,669	-	6,669	5,287
Insurance	1,002	-	1,002	4,168
Legal & professional	8,175	-	8,175	6,030
Depreciation	7,558	-	7,558	7,945
Sundry costs	9,717	-	9,717	12,803
Sessional Workers	2,397	-	2,397	-
Sport coaching fees	1,526	-	1,526	-
Furniture & Equipment	7,008	-	7,008	-
Contactors fees	46,426	-	46,426	-
Bank Charges	236	-	236	-
Audit & Accountancy fees	-	20,961	20,961	3,000
Strategic development	-	8,761	8,761	-
Other	-	966	966	-
	225,494	30,688	256,182	154,055

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
This is stated after charging:		
Depreciation of tangible fixed assets	7,558	7,945
Operating lease payments	5,001	2,501
Independent Examination	600	3,000
Auditors remuneration – Audit	7,400	-
Auditors remuneration – Non-Audit	12,961	-

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

	2022 £	2021 £
Staff costs are as follows:		
Wages and salaries – charity	365,510	379,691
Social security costs	43,409	26,142
Pension costs	12,278	12,515
	421,197	418,348

The number of employees who received total employee benefits of more than £60,000 is as follows:

	2022	2021
£60,001 - £70,000	1	1

No Trustee received any remuneration during the year (2021: £nil). No Trustee were reimbursed expenses during the year (2021: No Trustee was reimbursed £nil).

The key management personnel of the Charity are the Chief Executive Officer, the Operations Director and the Head of Parks and Community. The total employee benefits of the key management personnel of the charity were £139,422 (2021: £92,787).

The average weekly number of employees (full-time equivalent) during the year was as follows:

2022	2021
16.5	10.67

10. TANGIBLE FIXED ASSETS – GROUP AND COMPANY

	Leasehold Improvements	Park fixtures & fittings	Plant & Machinery	Furniture Fittings & Equipment	Total
	£	£	£	£	£
COST					
As at 1 April 2021	129,715	8,688	6,295	15,946	160,644
Additions during the year	-	-	-	3,145	3,145
At 31 March 2022	129,715	8,688	6,295	19,091	163,789
DEPRECIATION					
As at 1 April 2021	54,049	8,688	6,295	13,652	82,684
Charge for the year	5,405	-	-	2,153	7,558
As at 31 March 2022	59,454	8,688	6,295	15,805	90,242
NET BOOK VALUES					
At 31 March 2022	70,261	-	-	3,286	73,547
At 31 March 2021	75,666	-	-	2,294	77,960

11. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Investment at cost	-	-	1	1

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company Bankside Open Spaces Trading Ltd incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 5.

12. DEBTORS – GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	68,124	137,093	64,614	134,813
Prepayments	9,236	5,658	9,236	5,659
Accrued income	46,674	19,073	46,674	19,073
Bankside Open Spaces Trading Limited	-	-	18,668	14,481
Other debtors	15,403	(330)	(330)	(330)
	139,437	161,494	138,862	173,696

13. CREDITORS: amounts falling due within one year

	Group		Charity	
	Total 2022 £	Total 2021 £	Total 2022 £	Total 2021 £
Trade creditors	90,849	29,953	31,819	31,989
Taxation and social security	-	7,877	-	7,117
Other creditors	57	4,688	57	4,688
Accruals	89,164	68,215	86,969	67,215
Deferred income (note 14)	175,741	76,770	8,200	76,770
Bank loan	-	100,000	-	100,000
	355,811	287,503	127,045	287,779

A Coronavirus Bounce Back Loan was taken out during 2021 and repaid in July 2022.

14. DEFERRED INCOME

	GROUP 2022	CHARITY 2022	GROUP AND CHARITY 2021
	£	£	£
Balance brought forward	76,770	76,770	27,194
Amount released to income in the year	(76,770)	(76,770)	(27,194)
Amount deferred in the year	175,741	8,200	76,770
Balance carried forward	175,741	8,200	76,770

Deferred income relates to income received in advance for a project work to be done in 2022/2023.

15. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

The charity has operating lease commitments relating to its property rental as shown below:

	2022	2021
	£	£
Within one year	5,000	5,000
Two to five years	20,000	20,000
Over 5 years	40,417	45,417
	65,417	70,417

16. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,278 (2021: £12,515). Contributions totaling £nil (2021: £2,981) were payable to the fund at the year end and are included in creditors.

17. MOVEMENT IN FUNDS – GROUP

	Balance as at 01.04.21	Income	Expenditure	Transfer	Balance as at 31.03.22
RESTRICTED FUNDS:		£	£	£	£
Community involvement and volunteering	9,837	168,265	(162,285)	799	16,616
Community gardening	12,021	53,509	(58,471)	-	7,059
Sports activities	11,272	79,694	(71,747)	-	19,219
Events	-	20,279	(20,279)	-	-
Transforming open spaces	799	13,221	(13,221)	(799)	-
Other	-	13,946	(13,766)	-	180
Capital assets	63,028	-	(4,202)	-	58,826
Total restricted funds	**96,957**	**348,914**	**(343,971)**	**-**	**101,900**
UNRESTRICTED FUNDS	**141,686**	**831,631**	**(647,295)**	**(50,000)**	**276,022**
DESIGNATED FUNDS					
Marlborough Sports Garden – Capital Project	-	-	-	**50,000**	**50,000**
Total funds	**238,643**	**1,180,545**	**(991,266)**	-	**427,922**

Description, nature and purpose of restricted funds:

Community involvement and volunteering - Involving our local community to help improve and maintain our parks and gardens, deliver our events, act as trustees, and support our wider work.
Community gardening - Protecting and improving existing open spaces and develop, design, and create new spaces, increasing accessibility for all.
Sports activities - Funding that helps us provide sports activities to promote the health and wellbeing of the community we serve.
Events – Funding received towards organising community events which empower and engaging Local Communities.
Transforming open spaces - Funding that helps BOST to both protect and improve the local green space network in Bankside and surrounding areas.
Other - Government fundings to provide COVID relief to support the aims and vision of the Charity.
Capital assets:

- Southwark Council Regeneration – Relates to funding received towards the provision of new office accommodation and surrounding landscaping. The total fund was capitalised in 2012, and the balance carried forward represents the un-depreciated cost of £20,420.
- Quadrant (EcoHouse) – Relates to funding received towards the provision of the new office accommodation and surrounding landscaping. The total fund was capitalised in 2011 and 2012, and the balance carried forward represents the un-depreciated cost of £38,406.

Unrestricted funds - General fund represents funds available to spend at the discretion of the trustees.

Designated funds – These are funds set aside by the trustees for the capital project underway at The Marlborough Sports Gardens.

17A. MOVEMENT IN FUNDS – GROUP – PRIOR YEAR

	Balance as at 01.04.20	Income	Expenditure	Transfer	Balance as at 31.03.21
RESTRICTED FUNDS:	£	£	£	£	£
Community involvement and volunteering	1,825	48,358	(40,346)	-	9,837
Community gardening	2,738	69,695	(60,412)	-	12,021
Sports activities	618	31,819	(21,165)	-	11,272
Events	-	7,430	(7,430)	-	-
Transforming open spaces	-	83,963	(83,164)	-	799
Other	-	21,777	(21,777)	-	-
Capital assets	67,230	-	(4,202)	-	63,028
	72,411	**263,042**	**(238,496)**	**-**	**96,957**
GENERAL FUNDS:	**103,845**	**513,659**	**(475,818)**	**-**	**141,686**
Total funds	**176,256**	**776,701**	**(714,314)**	**-**	**238,643**

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS

	GROUP			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	14,721	-	58,826	73,547
Investments	-	-	-	-
Net current assets	261,301	50,000	43,074	354,375
	276,022	50,000	101,900	427,922

	CHARITY			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	14,721	-	58,826	73,547
Investments	1	-	-	1
Net current assets	261,301	50,000	43,074	354,375
	276,023	50,000	101,900	427,923

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – previous year

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	14,932	63,028	77,960	14,932	63,028	77,960
Investments	-	-	-	1	-	1
Net current assets	126,754	33,929	160,683	126,753	33,929	160,682
	141,686	96,957	238,643	141,686	96,957	238,643

19. RELATED PARTY TRANSACTIONS

There were no related party transactions for the period ended 31 March 2022 (2021: none)

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

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Net movement in funds	189,279	62,387	189,280	62,387
Add back depreciation	7,558	7,945	7,558	7,945
Deduct interest income shown in investment activities	(29)	(52)	(29)	(52)
Decrease / (increase) in debtors	22,057	(93,135)	34,834	(68,672)
Increase / (decrease) in creditors	168,308	65,580	(60,734)	65,949
Net cash generated/used in operating activities	387,173	42,725	170,909	67,557

BANKSIDE OPEN SPACES TRUST

England & Wales - Charity number 1085454

Accounts

Company No: 04040674
Charity No: 1085454

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

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BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Company number	04040674
Charity number	1085454
Registered office	Red Cross Garden 50 Redcross Way London SE1 1HA
Directors/Trustees	Timothy Wood – Chair Marilyn Evers Michael Osborne Jessica Beattie Francois Tarrise Deborah Nagan Katherine Sheldon Michael Barnato Joseph Bonner – Vice Chair – resigned 14 December 2020
Secretary:	Michael Osborne
Key management personnel	Charlotte Gilsenan – CEO Sarah Mangan – Operations Director
Independent Examiner	Mr J Howard FCA Azets Audit Service Chartered Accountants 2nd Floor, Regis House 45 King William Street London EC4R 9AN
Bankers	Unity Trust Bank Plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB CafCash Limited PO Box 289 West Mailing ME19 4TA

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Welcome

2020-2021 was a challenging and difficult year for us all, with our staff, volunteers and beneficiaries facing the hardship of the Covid-19 pandemic. Despite enormous challenges – the shutting down of services during periods of lockdown and hugely reduced earned income streams – we have remained stable through both our fundraising successes and our dedicated staff team. This puts us in a strong position to tackle the ongoing impact of the pandemic on our community throughout our work.

Early in 2020, trustees and staff responded swiftly to the emerging situation and our emergency plans were in place before the start of the year. Need was high and growing during the pandemic, as were the risks to our sustainability. Though business was not 'as usual', we continued to fulfil our objectives by embracing digitalisation, and adapting our delivery. We successfully secured 'crisis funding' to mitigate losses in our earned income, mainly caused by Covid-19 social distancing restrictions.

Our work is now more relevant and more needed than ever before. Research from CPRE, the Countryside Charity, reveals that since the start of the pandemic in March 2020, park use in London has increased by 160% and 62% of those living in London think protecting and enhancing green spaces should be a higher priority after the lockdown.
Vast inequalities in relation to health and wellbeing have been further highlighted by the pandemic too, particularly for under-represented communities. We must increase our focus on these communities, ensuring our participants reflect the local area.

The pandemic has provided further documented evidence that parks and open spaces improve the wellbeing of local communities and we are committed to working tirelessly to ensure our spaces are both welcoming and maintained to the best possible standards.

We are extremely fortunate to have so many passionate and committed supporters, staff, volunteers and trustees. Our success is a consequence of their dedication and hard work and we would like to say a huge thank you to them all.

Tim Wood, Chair and Charlotte Gilsenan, Chief Executive Officer

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their annual director's report together with the financial statements of the charity for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purpose.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OUR PURPOSE AND ACTIVITIES

BOST's Charitable Purpose:
To protect, preserve and enhance open spaces, parks and gardens and other amenities, particularly, but not exclusively, in North West Southwark and adjoining areas with the object of improving conditions of life for the general public.

Mission Statement
To enrich quality of life by creating sustainable, attractively designed, well managed community spaces.

To support our mission we:
A Enhance Health and Wellbeing
B Empower and Engage Local Communities
C Transform Open Spaces
D Influence Policy

ACHIEVEMENTS AND PERFORMANCE

A Enhancing Health and Wellbeing

Community Gardening

Parks and Gardens
Gardening and horticulture remain the core focus of our work in the community. Through 'greening' we protect and improve existing open spaces and develop, design and create new spaces, increasing accessibility for all.

BOST manages a total of 19 spaces, holding the lease for six sites across North Southwark and North Lambeth; Red Cross Garden, Marlborough Sports Garden, Waterloo Millennium Green, Crossbones Garden, Winchester Palace and Diversity Garden. We also manage, maintain and improve a further 13 open spaces through the delivery of service level agreements and capital and maintenance contracts. Gardening contracts are delivered on behalf of Tate Modern and Southwark Council. For the London Borough of Southwark, we undertake specialist horticultural maintenance in specific areas at Christchurch Gardens, Mint Street Park, St George's Churchyard and Little Dorrit Park. We also manage three street planting schemes in traffic calmed zones at Webber, Union and Great Suffolk Streets.

We work with a wide variety of people including, those who have experienced homelessness, people with mental health needs, local residents of all ages and local business workers. All our gardening and landscaping projects are built around the core principle of community engagement through consultation and volunteering.

A Enhancing Health and Wellbeing – continued

Community Gardening (continued)

Parks and Gardens
BOST parks and gardens make space for wildlife in the heart of London. We create habitats through bug houses, bird boxes, log piles and native hedges and provide forage with pollinator-friendly planting. We tend five wildlife ponds, which are home to frogs, newts and toads. During 2020-21, we created a nature trail at Waterloo Green for families, including giant sculptures of a spider and dragonfly, to spark children's interest in nature. Waterloo Green is a Site of Importance for Nature Conservation (SINC) and Red Cross Garden has been nominated by Southwark Council to be designated as a SINC.

We do not use chemicals such as pesticides, weedicides and fertilisers and only buy peat-free compost. We use drought tolerant perennials to reduce waste and water use. We maximise our greening through green roofs on the Ecohouse, the Red Cross office, Marlborough bike shed and the Living Space community centre.

During 2020-21 we:
Planted 348 trees, shrubs and herbaceous plants
Planted 500 bulbs
Maintained 5 wildlife ponds
Created 2 log piles for wildlife
Maintained 6 street planters
Maintained 19 open spaces
Held leases for 6 sites
Gained 3 Community Green Flag Awards and 1 Green Flag Award
Managed 6 steering groups
Maintained 2 rain gardens

Awards for Green Spaces
During 2020-21, we received three Community Green Flag Awards for Red Cross Garden, Tate Community Garden and Waterloo Green, and a Green Flag award with Southwark Council for Mint Street Park. The Green Flag Award scheme recognises and rewards well managed parks and green spaces, setting the benchmark standard for the management of recreational outdoor spaces across the United Kingdom and around the world. We have temporarily replaced the Green Flags in our parks with flags showing our support for the NHS.

Due to Covid-19, judges were unable to visit our parks and gardens and we were therefore unable to enter London in Bloom.

Consultation
We involve the local community in our work as much as possible – in 2019 we began a consultation process ahead of working with Southwark Council to refresh Little Dorrit Park. In addition to the in-person consultation carried out in 2019, BOST undertook two virtual consultation sessions in 2020. Staff wore masks and gloves, maintained social distancing and followed Covid-19 guidelines to post questionnaires through doors and avoided face to face interaction. The Tenants and Residents Associations were contacted in case staff were not able to access blocks to ensure information could be shared with residents.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering

Volunteers and community action are at the heart of BOST's work. We are extremely grateful for the time and energy our volunteers dedicate to improving and maintaining our parks and gardens, helping to deliver our events, acting as trustees, and supporting our wider work. We aim to recruit volunteers from a diverse range of backgrounds that represent our local community. By working in partnership with the voluntary and community sector, we focus on recruiting people with learning difficulties, in recovery from physical and mental health conditions and those who are at risk of homelessness.

Due to the Covid-19 pandemic, our volunteering programme operated at a smaller scale than usual with our Volunteer Manager on part-time furlough throughout the year. Our gardening sessions were limited at the height of lockdown from April to June 2020 and stopped completely from January to March 2021. We kept in touch with our volunteers through regular phone calls and email newsletters throughout government closures, and for those shielding throughout the pandemic. Crossbones Garden was closed for seven months of the year, Bank of America paused their volunteering with us and only one corporate workday took place. Despite all of this, many of our regular volunteers attended whenever possible and we saw huge demand for our volunteering during summer and autumn 2020. We have now welcomed new gardeners and Crossbones wardens as a result.

We collect feedback from our volunteers, who tell us that volunteering helps to combat loneliness, improves their sense of wellbeing, makes them feel more connected and improves self-confidence. This has never been more important than in the year of Covid-19.

'The gardening group has been a great source of emotional support during the pandemic.' Thursday group volunteer, January 2021

'The thing I most enjoy about volunteering is being outside and chatting with people.' Jim, Monday volunteer, November 2020

'I enjoy being part of a team and expanding my knowledge of plants. It is fantastic, I feel very happy!' Elza, Red Cross Garden volunteer, November 2020

'I have enjoyed telling people about the history of Crossbones and getting locals engaged.' Crossbones Warden, January 2021

Residents, businesses and other individuals volunteer with us in a number of ways including:

- Regular gardening sessions
- Steering groups
- Green Hub residents
- Wardens at Crossbones
- Trustees

Approximately 4,178.5 volunteering hours took place over the year including 2448.5 community gardening hours; 274 Crossbones warden hours, 1,432 trustee hours and 24 corporate volunteer hours. A total of volunteering hours, resulted in a cost saving of £45,337 based on the London Living Wage of £10.85.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering (continued)

- 227 people volunteered with BOST over 247 volunteering sessions
- Volunteers included:
  - 24 corporate volunteers
  - 10 trustees
  - 45 community gardening volunteers
  - 130 Green Champions
  - 24 Crossbones wardens
  - 3 micro volunteers
  - 17 steering group volunteers

Corporate Volunteers
The Covid-19 pandemic brought our corporate volunteering programme to a halt during 2020-21. While restrictions still allowed us to host groups of business volunteers, the majority of companies stopped all face to face activities.

Volunteer Policy, Training, Reward and Recognition
The protocol for volunteering during Covid-19 was written as part of the Volunteer Policy along with updated risk assessments for volunteer gardening, Crossbones wardening and Green Hub attendees. The Volunteer Manager worked with a consultant to develop the volunteer functionality on our new database, Salesforce CRM.

Unfortunately due to the Covid-19 restrictions, we were unable to have our usual summer volunteer trips and talks or our volunteers' Christmas lunch. Where groups did take place, we had weekly picnic lunches so volunteers could socialise and get to know each other better - feeling more connected to each other and part of a team and community. At Christmas we were able to give cards and treats to all volunteers who attended December groups, thanks to kind donations from Sainsbury's Local, Borough High Street and Gentleman Baristas Union Street.

In November we nominated Jen Cooper, Crossbones Warden, for Community Southwark's Southwark Stars Awards as Older Volunteer of the Year. BOST volunteers also featured in the online awards ceremony.

The Marlborough Sports Garden
The size and quality of our facilities are now unrivalled in the local area, making the Marlborough Sports Garden (MSG) the space of choice for not only local schools and residents, but also commercial organisations and individuals looking to hire facilities.

Although severely impacted by Covid-19 and successive national lockdowns, where possible, the MSG's multi-use games pitch, sand court, basketball and netball facilities, bouldering walls and table tennis tables have remained accessible for use. Local children, young people and families are the main users of the facilities and in the evenings and at lunchtimes the pitches are hired out for five-a-side football leagues, netball and volleyball clubs. The income from these hires helps us to keep the site open, maintain the facilities and offer free use of the site to the community.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering (continued)

The Marlborough Sports Garden (continued)
Sadly, due to the pandemic, the site was closed for long periods of time throughout the year. However, we used this time to make improvements, including:

- Increasing the height of the perimeter fencing and the fencing around the football pitch, to enhance site security.
- The addition of two drinking water points and three recycling bins.
- Installation of four new floodlights, with a grant from Sport England, providing illumination to the west side of the site.
- Adding a covered bike shelter with a green roof.
- Relaying the surface of the all-weather football pitch.

In partnership with UK Wall Ball, and with funding from The Jack Petchey Foundation, the Marlborough Sports Garden is now home to the UK's first Wallball court. The court opening received media attention from local and national press.

We also received financial support from Sport England's Return to Play fund for signage, hand sanitising stations and increased cleaning provision to ensure our users could play in a safe environment.

In September 2020, Bankside Open Spaces Trust invited tenders for the hire and operation of facilities at Marlborough Sports Garden. We wanted a new provider to maximise income from sports hires to fund our vision for Marlborough Sports Garden. A two-stage tender process was entered into and two leisure providers reached the second stage. Our procurement team (made up of staff and trustees) recommended *Play Five A Side* as the preferred bidder. The trustees signed off this decision and *Play Five A Side* were granted the license to occupy the MSG on 6th April 2021.

The MSG's Sports Development Manager received funding to participate in the Health and Wellbeing Trade Up programme run in partnership with the School for Social Entrepreneurs and funded by Guys & St Thomas' Charity. The programme, now in its second year, has enabled the development of an impact measurement framework to monitor and evaluate activities delivered at the sports garden. In addition, the programme has supported salary costs, marketing and one-to-one business mentoring.

When able to open in the past year, the Marlborough Sports Garden was used by pupils and parents from several local primary schools for a variety of after-school, holiday and weekend activities. The site also hosts Haberdashers' Aske's Borough Academy's PE lessons five days a week during term time, with over 300 young people benefitting from our facilities.

A Enhancing Health and Wellbeing – continued

Community Involvement and Volunteering (continued)

- **After-school Activities**

With the generous support of Charterhouse in Southwark, BOST ran five weeks of after-school activities for 4-11-year-olds during the first half of the 2020 autumn term. The programme successfully delivered seven different sports with a total of 152 young people taking part.

Our programme was designed in response to consultations with our young users on activities they would like to take part in. The offer included beach volleyball, beach tennis, table tennis, rollerskating to music, cricket and football. Each was risk assessed according to guidelines from relevant governing bodies to mitigate the risk of Covid-19 transmission.

In total, 152 young people from seven local primary schools took part. Of the 152 participants, 69 were female (46%) and 83 were male (54%). 72% of participants live in SE1, 9% in neighbouring SE17, and 5% each from surrounding areas - SE5, SE11 and SE15. Due to restrictions on class sizes, some of the activities (Rollerskating to Music, Wildcats Girls Football and Samba Soccer Schools) were oversubscribed and we operated a waiting list system. In total, 217 young people registered to take part.

- **Holiday Activities**

We successfully ran a summer multi-sports camp for ages 4-11 in partnership with Regans Soccer School. Activities included tennis, football, basketball, cricket, and beach sports. The summer camp was attended by 188 young people, of the 188 participants, 77 were female (40%) and 111 were male (60%).

Regan's Soccer School returned in October half term and ran activities from 9am-2.30pm. A total of 113 children took part. From 2.30-5.30pm Sports and Life Skills delivered activities in shorter, one hour activity slots for 4-8 year olds, 9-12 year olds and 13-19 year olds.

Sports and Life Skills welcomed 77 different young people to their programme over five days, (25 females and 52 males). Alongside dodgeball, football, touch rugby, archery, tennis and hockey, participants explored a different life skill each day covering awareness, personal achievement, teamwork, effort, trust and encouragement.

In addition, for young people aged 11-19, BOST's partnership with Active Communities Network (ACN) provided free multi-sports sessions during half terms and holidays.

Activities during the February half term were cancelled due to Covid-19.

- **Weekend activities**

During weekends, free football sessions for 4-11 year olds and 11-19 year olds were delivered by Regans Soccer School.

B Empowering and Engaging Local Communities

The Green Hub

Our Green Hub is designed to build and support a wide network of SE1 residents interested in gardening and greening on their local estates. By acting as a hub of advice and support, BOST aims to give people the capacity to engage with their local green spaces and connect with each other. In the past year our Green Hub has been able to inspire gardening at home as well as deliver on site projects.

The London Community Response Fund became available in the summer of 2020 to help local residents transition out of lockdown and enable them to easily and safely connect to their local spaces. Using this fund, we ran a microgreens growing project with our Green Hub residents – allowing them to grow mini salads indoors at home. We also used the fund to help people improve their local green spaces – we hosted seed giveaway sessions at Bernie Spain Gardens, Berwick Court, Gibbings House and Lancaster Estate and used these events to connect with local people and gather their thoughts on how their green space could be improved. With the responses gathered, BOST sourced timber to construct seating and raised beds, paint to freshen up fences and outdoor walls, gardening tools, containers for planting as well as plants, bulbs and compost. We also supported garden activities at Applegarth House, Nelson Square, Berwick Court, Galleywall Nature Reserve, Helen Gladstone House, Melbway House, Quandrant House, Redman Estate, Rockingham Estate Allotments, Roland Hill House, Tabard Estate Allotments and Webber & Quentin Estate.

Over the past year, through our Green Hub programme, we have delivered improvement works and created engagement opportunities for local residents at Diversity Garden. Diversity Garden is surrounded by both social and private housing, nearly all of which are flats with limited or no outdoor space. Formerly a derelict site, BOST has a long-term lease on the land from Southwark Council and the garden now provides an important outdoor space for the community with ponds, food growing beds, a shed and a variety of planting. In 2020, BOST worked on the ponds, created new raised beds and made improvements to existing beds. We also delivered a series of workshops and events throughout the year:

- Turf laying - to create a central 'green'
- Two sessions with Southwark Construction Skills Centre apprentices to repair a fox-damaged bed and prepare it for the creation of a 'Bee Zone'.
- Pond clearing session to prepare the main pond for new decking
- Raised bed building to create more space for people to grow food
- ABee Zone workshop and planting event with Bermondsey Street Bees
- A pond celebration event with FrogLife

We also delivered tailored projects across four community sites in Lambeth and Southwark including:

- Hatfields Green
- Applegarth House
- The Webber & Quentin Estate
- The Tabard Growers

B Empowering and Engaging Local Communities (continued)

Future Gardeners

Created in partnership with the Worshipful Company of Gardeners and Royal Parks Guild, Future Gardeners provides work-focused horticultural training for the unemployed. At a time when the horticultural sector is reporting increasing difficulty in recruiting, particularly at entry level, Future Gardeners offers an incredible opportunity to enact lasting change by helping local people into a meaningful and hugely satisfying career. Participants gain a City & Guilds level 2 in Horticulture and practical experience in our parks and gardens.

During the year we ran one course with 10 students as the May and January courses were cancelled due to the pandemic. 70% of those enrolled completed the course and 85% of those that finished went onto work or further studies. Five moved into work in the industry including two on apprenticeships with *id*verde, two working part-time in gardening and one working elsewhere. One continued to study at Walworth Garden and one continued to volunteer and look for work.

- 40% of attendees were female and 60% male.
- 60% had either a disability/health condition or mental health condition.

Due to the pandemic, a lot of the practical work took place close to our community centre, Living Space. Students undertook various activities including weeding and mulching at Waterloo Green and weeding and preparing the ground for planting and mulching at Hatfields Green. The students also completed the Health and Safety Level 1 Award and had the opportunity to qualify for a CSCS card, thanks to the Southwark Construction Skills Centre.

Work experience included The Westway Trust, Hyde Park Nursery, *id*verde at both Burgess and Dulwich Parks, Chelsea Physic Garden, Trees for Cities and Sufra Community Garden.

Steering Groups

We had a total of 17 volunteers attend our steering groups at Red Cross Garden, Marlborough Sports Garden, Waterloo Millennium Green, Crossbones Garden, Christ Church and Mint Street Park. Our steering groups are an extremely important part of our work, helping to ensure the community are involved in the planning and delivery of our work. This empowers the community to make a difference to their local area and ensures the parks meet the needs of the community. Our thanks to all the local residents, local businesses and more far-flung supporters who have helped make our steering groups so effective.

Event Volunteers

A total of six volunteers supported our events over the year including the Great Get Together 'On Air' in June.

B Empowering and Engaging Local Communities (continued)

Living Space

Due to the lockdown, Living Space was closed for much of the year with staff being placed on furlough. Carefully risk assessed holiday play sessions were delivered for children and young people most 'at risk' with the support of Lambeth Council. There were 1,867 attendances by 259 children and young people, of which 158 children were new to Living Space.

There were 977 attendances by centre users in 2020/21; this was a drop of 18,839 on the previous year due to the pandemic. Unfortunately, two of our office hirers moved out due to the financial pressures of Covid-19.

We provided much needed training space for The London Ambulance Service during lockdown and were able to deliver hires for counselling/self-help groups, family support, sports sessions, workshops, training and education.

BOST piloted a new youth football program for different age groups with the Metropolitan Police in August 2020 and South London Kings FC put on free sessions that have proved highly popular.

Events

The Great Get Together 'On Air'

Unfortunately, our live street party event was cancelled due to the pandemic so we invited all our participants to submit a piece for 'The Great Get Together - On Air'. This virtual get together took place on the radio, broadcast across Resonance FM, SOAS Radio and K2K Radio simultaneously.

We originally planned for a four hour show but the idea was so popular it grew into a 13 hour spectacular featuring interviews with key figures from Southwark/SE1, spoken word, local community groups and organisations, a virtual bake off, meow off and bark off, comedy, plays, music - folk, country, pop, soul, ska, jazz and classical. We even had some celebrities take part – the BBC's Martha Kearney, Mumford and Son's Ben Lovatt, broadcaster Anna Webb and our lovely local Olympic champion, Tom Daley.

Over 300 artists and creatives performed and contributed to the day and 8,809 listeners enjoyed the show.

A post show survey revealed:
82% thought The Great Get Together Worked very well 'On Air'
100% thought the event was well managed with 94% giving the highest scores
97% thought that the quality of the programming was 'great'
A massive 76% felt connected during the event compared to 52% in the pre-survey
92% of people felt proud to be part of The Great Get Together 'On Air'

After listening
17% would visit more parks/gardens/green spaces
17% would take up a hobby/try something new
33% would find out more about local arts/culture/activities/events or places to visit
33% would find out more about the featured acts/artists
17% would find out more about BOST
50% would go to BOST's Great Get Together if it is held the following year
17% would get more involved in virtual events
50% would listen to Resonance FM/K2K or SOAS Radio

B Empowering and Engaging Local Communities (continued)

Events (continued)

"It's a real honour to be invited to perform at The Great Get Together. In person or on the radio doesn't matter - the main thing is to take part and bring people together in a very special part of London! Thank you!"

"Congratulations on the whole thing! I listened for much of the day and was really impressed by how varied, interesting, informative and entertaining it all was.....for hours and hours! I did not anticipate that local radio could be so engaging for so long, or that it could possibly be so well done from scratch."

"... The online great get together was great yesterday, thanks to you and the BOST team for putting it all together! It was really nice to hear from everyone so involved in community projects throughout the year, I'll catch up listening to any interviews I missed this week."

C Transforming Open Spaces (continued)

BOST seeks to both protect and improve the local green space network in Bankside and surrounding areas in order to mitigate the shortage of, and lack of access to, parks and gardens experienced by residents and visitors.

There was a reduction in work during 2020-21 due to the pandemic but we continued to develop the capital improvement programme at Waterloo Millennium Green and at Hatfields Green by installing a carved seating area and a Cell Web surface with carved logs and planting.

D Influencing Policy

Protecting and Campaigning for Open Spaces
We continue to ensure that Public Open Space is protected in developments in SE1. We do this by advising and supporting local residents, making representation, advising on landscaping schemes and attending planning meetings.

Other significant developments
March 2020 saw the start of the Covid-19 pandemic with the temporary closure of Marlborough Sports Garden, Living Space and Crossbones Garden, and with volunteering activities, the Green Hub and the Future Gardeners put on hold. The majority of staff were put on furlough at the start of the pandemic, with staff being brought back gradually once projects were able to restart. We continued to maintain our open spaces with minimal staffing to ensure the local community could enjoy the government-approved access to parks and open spaces during 'lockdown'.

Public Benefit statement
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. As part of our aim to improve social cohesion, people from local communities are involved in managing green spaces or volunteering for specific tasks. BOST particularly involves people who are socially excluded in its efforts to create a more participative society.

Volunteers
Volunteers and community action are at the heart of BOST's work and we are grateful for all that individuals have done to help improve and maintain parks and gardens in the area as well as in support of our wider work.

Volunteers - continued

Our volunteers are a highly diverse group fulfilling BOST's aim to be wholly inclusiveness in who we work with and we particularly seek to work with people with learning difficulties or mental health conditions or who are recovering from homelessness.

FINANCIAL REVIEW

The group incurred a surplus of £62,387 (2020 – deficit £98,942) for the year resulting in group reserves standing at £238,643 at 31st March 2021 (2020 - £176,256).

The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £126,754 (2020 - £85,170) and meet the Reserves Policy of the Charity. The restricted funds totaling £96,957 includes capital assets of £63,028 (including The Eco house building, 50 Red Cross Way, London SE1 1HA, from where the charity operates. This is a leasehold property valued at £102,690 and £84,038 of this property is recognised as restricted funds). As such the significant majority of the reserves remain tied up within the value of the property from which Bankside Open Spaces Trust operates.

Principal funding sources

The Trust has been able to benefit from funding from a wide variety of sources. Principal funding sources in this period include: Grants and donations, donations in kind, Contract income and Rental income. These funds are used to further BOST's charitable objects.

Reserve policy

The Board has established a policy whereby the unrestricted funds held by BOST should be between 3 months salaries and 3 months operating costs and basic overheads. At present this is calculated to be between £124,548 and £200,739. At the end of the period, the charity holds £126,754 in unrestricted funds and therefore it meets its own reserves. The Board feels that they would be able to continue the current activities of the charity in the event of a significant temporary drop in funding and put into place exit strategies if needed.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

PLANS FOR THE FUTURE

Looking forward to 2021/22 and beyond, we are aiming to weather the storm of the pandemic and consolidate and strengthen our activities. Planned initiatives will include:

- Replenishing our reserves and ensuring the sustainability of BOST following the huge impact of Covid-19
- Developing and sustaining our organisation in order to increase the reach and impact of our activities.
- Identifying further income and strategic partnerships
- Holding ourselves accountable to our strategic plan by continuously monitoring and, if necessary, refining our plans to meet our objectives and resource the delivery of our strategy so that we have a greater impact on our communities
- Expanding our landscaping and maintenance social enterprise

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
Bankside Open Spaces Trust (BOST) is a registered charity and was constituted as a Limited Company on 25 July2000 under its Memorandum and Articles of Association. The charity registration number is 1085454 and the company registration number is 04040674.

Subsidiary Company
During 2012 a subsidiary company, Bankside Open Spaces Trading Limited, company number 08096770, was set up in order to carry out commercial improvements to parks and gardens. The results of the subsidiary are included in the consolidated accounts of the charity.

Appointment of Trustees
As set out in the Articles of Association, the Chair of Trustees is nominated by BOST. Membership of the Board is agreed at an Annual General Meeting by the charity's members.

The Directors in office in the year are set out above. They have no beneficial interest in the company other than as members and they each guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit. Trustees also have unlimited investment powers.

Trustee Induction and Training
Trustees joining BOST are given a Trustee Induction Pack that includes all essential information and opportunities for further training. Trustees are also included in the induction and training section of BOST's volunteer policy.

Organisation
The Board meets regularly to manage the affairs of the company. Trustees are appointed with relevant skills and form management sub-groups (Finance, Communications, Projects, Strategy and Policy) which report and make recommendations at the bi-monthly Board meetings. The Board is made up of people from a variety of backgrounds, partners and users. The day to day management is delegated to the Chief Executive and staff of BOST.

BOST has adopted the following policies:

- Volunteer Policy;
- Equal Opportunities Policy;
- Health & Safety Policy (including Situational Risk Assessment Guidelines);
- Environmental Policy;
- Child & Vulnerable Adult Protection Policy;
- Complaints Policy;
- Grievance Policy;
- Disciplinary Policy;
- Finance Function;
- Trustee Induction Pack

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board has in place a risk management strategy comprising:

- Regular reports to each trustee meeting on risk and mitigation systems, with an annual review
- Assessment of the risks associated with each new project
- The use of a risk register
- Systems that minimise any potential impact on the charity if risks materialise

An annual report on our management of risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Bankside Open Spaces Truste for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the year. 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 2015 (FRS 102)
- 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 operation

The Trustees are responsible for keeping adequate 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.

This report was approved by the Board and signed on its behalf by:

Timothy Wood
Chair

DATE 07/10/21

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BANKSIDE OPEN SPACES TRUST

I report on the accounts of the Bankside Open Spaces for the year ended 31 March 2021 set out on pages 18 to 34.

Responsibilities and basis of report

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

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

J Howard (FCA)
For and on behalf of Azets Audit Services
Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date:

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income					
Donations and grants	2	146,666	21,777	168,443	62,535
Income from charitable activities:	3				
Grants, donations and service level agreements		56,080	225,424	281,504	245,647
Contract income		47,942	15,841	63,783	64,240
Activities for generating funds:					
Commercial trading operations	5	16,163	-	16,163	194,818
Rental income		133,766	-	133,766	360,909
Investment income:					
Bank interest		52	-	52	353
Other income	4	112,990	-	112,990	-
Total income		**513,659**	**263,042**	**776,701**	928,502
Expenditure					
Commercial trading operations	5	10,847	-	10,847	182,066
Cost of raising funds – charity	6	9,145	-	9,145	24,532
Expenditure on charitable activities	6	455,826	238,496	694,322	820,846
Total expenditure		**475,818**	**238,496**	**714,314**	1,027,444
Net income/(expenditure) and net movement in funds for the year		37,841	24,546	62,387	(98,942)
Reconciliation of funds:					
Total funds, brought forward		103,845	72,411	176,256	275,198
Total funds, carried forward		**141,686**	**96,957**	**238,643**	176,256

CONTINUING OPERATIONS
None of the Charity's activities were acquired or discontinued during the above two financial periods.

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 periods.

The notes on pages 21 to 34 form part of these financial statements.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

Company number 04040674

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	10	77,960	85,905	77,960	85,905
Investments	11	-	-	1	1
Total Fixed Assets		77,960	85,905	77,961	85,906
Current Assets					
Debtors	12	161,494	68,359	173,696	105,024
Cash at bank and in hand		286,692	143,915	274,765	107,156
Total Current Assets		448,186	212,274	448,461	212,180
Liabilities					
Creditors falling due within one year	13	(287,503)	(121,923)	(287,779)	(121,830)
Net Current Assets		160,683	90,351	160,682	90,350
Net Assets		238,643	176,256	238,643	176,256
The Funds of the Charity:					
Unrestricted funds:					
General	18/18A	141,686	103,845	141,686	103,845
Restricted funds	18/18A	96,957	72,411	96,957	72,411
Total Charity Funds		238,643	176,256	238,643	176,256

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board on the and signed on its behalf by:

Timothy Wood
Chair

DATE 07/10/21

The notes on pages 21 to 34 form part of these financial statements.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Cash used in operating activities		42,725	(307,727)	67,557	(173,231)
Cash flows from investing activities					
Interest income		52	353	52	353
Purchase of tangible fixed assets		-	(6,458)	-	(6,458)
Cash provided by/(used in) investing activities		52	(6,105)	52	(6,105)
Cash flows from financing activities					
Loan received		100,000	-	100,000	-
		100,000	-	100,000	-
Increase/(decrease) in cash & cash equivalents in the year		142,777	(313,382)	167,609	(179,336)
Cash & cash equivalents at the beginning of the year		143,915	457,747	107,156	286,492
Total cash & cash equivalents at the end of the year		286,692	143,915	274,765	107,156

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 1023) Revised). The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Bankside Open Spaces Trust meets the definition of a public benefit entity under FRS 102.

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 accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £62,387 (2020 – deficit £98,842) for the year. However, the Charity has free reserves of £126,754. The Trustees are also exploring new avenues of funding and plan to reduce costs. The trustees are of the view that these plans and action points have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Bankside Open Spaces Trading Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

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

- Income received by way of donations are included in the full Statement of Financial Activities when receive, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- 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.
- Income from activities includes income recognised as earner (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, and 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 of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

1. ACCOUNTING POLICIES - continued

1.5 **Volunteers and donated services and facilities - continued**

On receipt, donated professional services, donated facilities and goods 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.

1.6 **Expenditure recognition and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligations 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) Costs of generated funds are those costs incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
(b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purpose of the Charity and their associated support costs.

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

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.7 **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 Trust'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 7.

1.8 **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £600 or more are capitalized at cost.

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

Leasehold improvements	-	Over 24 year period of the lease
Office equipment	-	20% straight line
Park fixtures and fittings	-	20% straight line
Gardening equipment	-	33.33% straight line
Computer equipment	-	33.33% straight line

1.10 **Debtors**

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

1. ACCOUNTING POLICIES - continued

1.11 **Cash at bank and in hand**
Cash at bank and in hand includes cash deposits 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.

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

1.13 **Financial instruments**
The Trust 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.

1.14 **Judgement and key sources of estimation uncertainty**
In the application of the charity's accounting policies, the charity is required to make judgements, 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 underling 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 revision and future periods where the revision affects both current and future periods.

1.15 **Pension costs**
The company 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 company in an independently administered fund.

2. DONATIONS

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Northwick Trust	-	-	-	10,000
Donations and grants	146,666	21,777	168,443	52,535
	146,666	21,777	168,443	62,535
Year ended 2020	*35,120*	*27,415*	*62,535*	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
Community involvement and volunteering	27,250	48,358	75,608	36,257
Community gardening	34,660	69,695	104,355	178,213
Sports activities	13,327	31,819	45,146	38,134
Events	13,500	7,430	20,930	42,930
Transforming open spaces	15,285	83,963	99,248	14,353
Total income from charitable activities	104,022	241,265	345,287	309,887
Year ended 2020	*120,425*	*189,462*	*309,887*	
Grants, donations and services level agreements	56,080	225,424	281,504	245,647
Contract income	47,942	15,841	63,783	64,240
	104,022	241,265	345,287	309,887

During the year the charity is indebted to Keltbray and Howard Kennedy LLP for pro-bono service advice provided. The value placed on these contributions by Keltbray is £8,700 and Howard Kennedy Services is £11,648 (2020 – Howard Kennedy LLP £14,353). The income equivalents are recognised within income and corresponding charges included within direct project costs.

4. OTHER INCOME

	Unrestricted £	Restricted £	2021 £	2020 £
Job retention scheme income	112,938	-	112,938	-
Other income	52	-	52	-
Total income from charitable activities	112,990	-	112,990	-

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Bankside Open Spaces Trading Limited, which is 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 improvements to parks and gardens.

The charity owns the entire issued share capital of 1 Ordinary Share of £1 each. A summary of the trading results for the year ended 31 March 2021 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT	2021 £	2020 £
Turnover	16,163	194,818
Cost of sales and administration costs	(10,847)	(182,066)
Service charge payable to the charity	(5,316)	(10,571)
Net profit	-	2,181
Amount gift aided to the charity	-	(2,181)
Retained in subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	14,206	36,760
Current liabilities	(14,205)	(36,759)
Total net assets	1	1
Aggregate share capital and reserves	1	1

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Raising Funds £	Community Involvement and Volunteering £	Community Gardening £	Sports Activities £	Events £	Transforming Open spaces £	2021 £	2020 £
Staff costs	-	138,447	80,794	39,220	42,358	7,844	308,663	354,612
Direct project costs	-	25,596	27,310	11,337	17,843	61,122	143,208	245,591
Premises costs, repairs and maintenance	-	59	983	1,132	-	88,225	90,399	45,957
Fundraising costs	7,142	-	-	-	-	-	7,142	965
Support costs (Note 7)	1,963	45,117	29,992	14,211	16,551	43,217	151,051	176,034
Governance costs (Note 7)	40	897	596	283	329	859	3,004	22,218
	9,145	210,116	139,675	66,183	77,081	201,267	703,467	845,377
Year ended 2020	*24,532*	*309,494*	*288,398*	*98,029*	*93,149*	*31,776*	*845,377*	

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the cost of its support functions. It then identifies those costs which relate to the government function. Governance costs and other support costs are apportioned separately between charity's six key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support £	Governance Function £	2021 £	2020 £
General office staff costs	109,685	-	109,685	107,134
Premises costs, repairs and maintenance	3,386	-	3,386	7,647
Communication costs	1,751	-	1,751	3,401
Information technology	5,287	-	5,287	5,827
Insurance	4,168	-	4,168	3,709
Legal & professional	6,030	-	6,030	47,737
Depreciation	7,945	-	7,945	8,085
Sundry costs	12,799	-	12,799	10,434
AGM expenses	-	-	-	1,268
Trustees expenses	-	4	4	10
Independent examination	-	3,000	3,000	3,000
	151,051	3,004	154,055	198,252

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2021 £	2020 £
This is stated after charging:		
Depreciation of tangible fixed assets	7,945	8,085
Operating lease payments	2,501	5,000
Independent Examination	3,000	3,000

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

	2021 £	2020 £
Staff costs are as follows:		
Wages and salaries – charity	379,691	410,487
Social security costs	26,142	32,062
Pension costs	12,515	11,801
	418,348	454,350

One employee received employee benefits in excess of £60,001 - £70,000 (2020 – 1).

No Trustee received any remuneration during the year (2020 - £Nil). 1 (2020: 1) Trustee was reimbursed £4 (2020 - £10) of expenses during the year

The key management personnel of the Charity are the Chief Executive Officer and the Finance and Communications Manager. The total employee benefits of the key management personnel of the charity were £92,787 (2020 - £106,748).

The average weekly number of employees (full-time equivalent) during the year was as follows:

2021	2020
10.67	11.5

10. TANGIBLE FIXED ASSETS – GROUP AND COMPANY

	Leasehold Improvements £	Park fixtures & fittings £	Plant & Machinery £	Furniture Fittings & Equipment £	Total £
COST					
As at 1 April 2020	129,715	8,688	6,295	15,946	160,644
Additions during the year	-	-	-	-	-
At 31 March 2021	129,715	8,688	6,295	15,946	160,644
DEPRECIATION					
As at 1 April 2020	48,644	8,688	6,295	11,112	74,739
Charge for the year	5,405	-	-	2,540	7,945
As at 31 March 2021	54,049	8,688	6,295	13,652	82,684
NET BOOK VALUES					
At 31 March 2021	75,666	-	-	2,294	77,960
At 31 March 2020	81,071	-	-	4,833	85,905

11. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Investment at cost	-	-	1	1

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company Bankside Open Spaces Trading Ltd incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 5.

12. DEBTORS – GROUP AND CHARITY

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	137,093	51,139	134,813	51,139
Prepayments	5,658	1,380	5,659	1,380
Accrued income	19,073	14,875	19,073	14,875
Bankside Open Spaces Trading Limited	-	-	14,481	36,665
Other debtors	(330)	965	(330)	965
	161,494	68,359	173,696	105,024

13. CREDITORS: amounts falling due within one year

	Group		Charity	
	Total 2021 £	Total 2020 £	Total 2021 £	Total 2020 £
Trade creditors	29,953	50,755	31,989	51,680
Taxation and social security	7,877	19	7,117	-
Other creditors	4,688	5,797	4,688	5,797
Accruals	68,215	38,158	67,215	37,159
Deferred income (note 14)	76,770	27,194	76,770	27,194
Bank loan	100,000	-	100,000	-
	287,503	121,923	287,779	121,830

A Coronavirus Bounce Back Loan was taken out during 2020 and repaid in July 2021. No repayments were due in the first year.

14. DEFERRED INCOME – GROUP AND CHARITY

	2021 £	2020 £
Balance brought forward	27,194	61,721
Amount released to income in the year	(27,194)	(61,721)
Amount deferred in the year	76,770	27,194
Balance carried forward	76,770	27,194

Deferred income relates to income received in advance for a project work to be done in 2020/2021.

15. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

The charity has operating lease commitments relating to its property rental as shown below:

	2021 £	2020 £
Within one year	5,000	5,000
Two to five years	20,000	20,000
Over 5 years	45,417	55,000
Balance carried forward	70,417	80,000

16. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,515 (2020 - £11,801). Contributions totaling £2,981 (2020- £5,311) were payable to the fund at the year end and are included in creditors.

17. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	14,932	63,028	77,960	14,932	63,028	77,960
Investments	-	-	-	1	-	1
Net current assets	126,754	33,929	160,683	126,753	33,929	160,682
	141,686	96,957	238,643	141,686	96,957	238,643

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – previous year

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	18,675	67,230	85,905	18,675	67,230	85,905
Investments	-	-	-	1	-	1
Net current assets	85,170	5,181	90,351	85,169	5,181	90,350
	103,845	72,411	176,256	103,845	72,411	176,256

18. MOVEMENT IN FUNDS – GROUP

	Balance as at 01.04.20	Income	Expenditure	Transfer	Balance as at 31.03.21
RESTRICTED FUNDS:		£	£	£	£
Community involvement and volunteering	1,825	48,358	(40,346)	-	9,837
Community gardening	2,738	69,695	(60,412)	-	12,021
Sports activities	618	31,819	(21,165)	-	11,272
Events	-	7,430	(7,430)	-	-
Transforming open spaces	-	83,963	(83,164)	-	799
Other	-	21,777	(21,777)	-	-
Capital assets	67,230	-	(4,202)	-	63,028
	72,411	**263,042**	**(238,496)**	**-**	**96,957**
GENERAL FUNDS:	**103,845**	**513,659**	**(475,818)**	**-**	**141,686**
Total funds	**176,256**	**776,701**	**(714,314)**	**-**	**238,643**

18. MOVEMENT IN FUNDS – GROUP – CONTINUED

Description, nature and purpose or restricted funds:

Community involvement and volunteering - Involving our local community to help improve and maintain our parks and gardens, deliver our events, act as trustees, and support our wider work.
Community gardening - Protecting and improving existing open spaces and develop, design, and create new spaces, increasing accessibility for all.
Sports activities - Funding that helps us provide sports activities to promote the health and wellbeing of the community we serve.
Events – Funding received towards organising community events which empower and engaging Local Communities.
Transforming open spaces - Funding that helps BOST to both protect and improve the local green space network in Bankside and surrounding areas.
Other - Government fundings to provide COVID relief to support the aims and vision of the Charity.

General funds – General fund represents funds available to spend at the discretion of the Trustees.

18A. MOVEMENT IN FUNDS – GROUP – PRIOR YEAR

	Balance as at 01.04.19	Income	Expenditure	Transfer	Balance as at 31.03.20
RESTRICTED FUNDS:	£	£	£	£	£
Community involvement and volunteering	281	42,632	(41,088)	-	1,825
Community gardening	170	49,634	(47,066)	-	2,738
Sports activities	4,063	26,993	(30,438)	-	618
Events	2,532	47,657	(50,189)	-	-
Transforming open spaces	-	49,961	(49,961)	-	-
Capital assets	71,432	-	(4,202)	-	67,230
	78,478	**216,877**	**(222,944)**	**-**	**72,411**
GENERAL FUNDS:	**196,720**	**711,625**	**(804,500)**	**-**	**103,845**
Total funds	**275,198**	**928,502**	**(1,027,444)**	**-**	**176,256**

19. RELATED PARTY TRANSACTIONS

There were no related party transactions for the period ended 31 March 2021.

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

	GROUP		CHARITY	
	2021	2020	2021	2020
	£	£	£	£
Net movement in funds	62,387	(98,942)	62,387	(98,942)
Add back depreciation	7,945	8,085	7,945	8,085
Deduct interest income shown in investment activities	(52)	(353)	(52)	(353)
Decrease / (increase) in debtors	(93,135)	15,529	(68,672)	(31,163)
Increase / (decrease) in creditors	65,580	(232,045)	65,949	(50,857)
Net cash generated/used in operating activities	42,725	(307,727)	67,557	(173,231)

Acknowledgements
Our trustees sincerely thank all our supporters and donors who make our work possible

Arts Council England
Bank of America
The Birrane Foundation
Better Bankside
BlackRock
Charterhouse in Southwark
CIT
Endurance Land
Fabrix
Forsters Charitable Trust
Great Portland Estates
Greater London Authority
Guy's and St. Thomas's Charity
Howard Kennedy
Investec
Keltbray
Landsec
London Borough of Southwark
London Borough of Lambeth
London Community Response Fund Wave 2
MHCLG Pocket Parks
Native Land
Norton Rose Fulbright
Paddington Development Trust: EQUIP
Peer Group PLC
Postcode Neighbourhood Trust
Power to Change
Royal Parks
School for Social Entrepreneurs
Sport England
Tallow Chandlers Benevolent Fund
TfL
u+i
USP
United St Saviour's Charity
Vinegar Yard
The Worshipful Company of Gardeners

We also wish to thank the many organisations and people who have worked in partnership with us as our success relies on collaboration.

Active Communities Network
Afrobix
Boucher Primary School
The Bridge
Cathedral Primary School
Charles Dickens Primary School
Chelsea Physic Garden
Coin Street
Community Action Southwark
Councillor Adele Morris
Councillor David Noakes
Councillor Victor Chamberlain
Deuce Beach Tennis
Dulwich Table Tennis Club
England Netball
The Fitting Rooms
Friends of Crossbones
Fresh Horticultural Careers
Grosvenor Estates
Groundscapes
Haberdasher's Aske Secondary School
Hazel Gardiner Floral Designs
Hyde Park Nursery
idiverde
The Jo Cox Foundation
Jubilee Gardens Trust
Kings College London
The Landscape Show
Living Bankside
The London PE and School Sports Network
London South Bank University
London Volleyball Association
Love London Working
Metropolitan Police Safer Schools & Youth Engagement Team
Miria Harris Design Limited
Oasis Academy Southbank
Play5aSide
Pride of Lions Walking Football Club
Riverside Primary School
Rochfords
Roots and Shoots
Royal Botanical Gardens Kew
Regans Soccer School
Samba Soccer Schools
School of Skater Hockey
SideOut Beach Volleyball
Snowsfield Primary School
St Jude's Primary School
Street League
South London Kings
Southwark Sport and Physical Activity Network
Sports City
Sports and Life Skills
St Joseph's Primary School
Sufra Community Garden
SuperArts Academy
Surrey Cricket Foundation
Team London Bridge
Trees for Cities
UK Wallball
UN1T
Urban Growth
Walworth Garden
Wandsworth Prison
Weetabix Wildcats Girls Football
The Westway Trust