

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)

CONTENTS

STATUTORY INFORMATION

	Page
Reference and administrative details	2
Trustees' Report	3 - 16
Independent Examiner's Report	17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Consolidated Statement of Cash Flows	20
Notes to the Financial Statements	21 - 34

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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 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 2 nd 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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 idverde, 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, idverde 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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 July 2000 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 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 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 am 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)
<i>Reconciliation of funds:</i>					
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

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 102) 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 received, 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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of 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
	<hr/>	<hr/>	<hr/>	<hr/>
	146,666	21,777	168,443	62,535
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Year ended 2020</i>	<i>35,120</i>	<i>27,415</i>	<i>62,535</i>	
	<hr/>	<hr/>	<hr/>	

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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
<i>Year ended 2020</i>	<i>120,425</i>	<i>189,462</i>	<i>309,887</i>	
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	-

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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)
	<hr/>	<hr/>
Net profit	-	2,181
Amount gift aided to the charity	-	(2,181)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/>	<hr/>
The assets and liabilities of the subsidiary were:		
Current assets	14,206	36,760
Current liabilities	(14,205)	(36,759)
	<hr/>	<hr/>
Total net assets	1	1
	<hr/>	<hr/>
Aggregate share capital and reserves	1	1
	<hr/>	<hr/>

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>9,145</u>	<u>210,116</u>	<u>139,675</u>	<u>66,183</u>	<u>77,081</u>	<u>201,267</u>	<u>703,467</u>	<u>845,377</u>
<i>Year ended 2020</i>	<u>24,532</u>	<u>309,494</u>	<u>288,398</u>	<u>98,029</u>	<u>93,149</u>	<u>31,776</u>	<u>845,377</u>	

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>151,051</u>	<u>3,004</u>	<u>154,055</u>	<u>198,252</u>

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	<u>3,000</u>	<u>3,000</u>

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**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
	<hr/> 418,348	<hr/> 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
<hr/> 10.67	<hr/> 11.5

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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	-
	<u>287,503</u>	<u>121,923</u>	<u>287,779</u>	<u>121,830</u>

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	<u>76,770</u>	<u>27,194</u>

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	<u>70,417</u>	<u>80,000</u>

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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>141,686</u>	<u>96,957</u>	<u>238,643</u>	<u>141,686</u>	<u>96,957</u>	<u>238,643</u>

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
	<u>103,845</u>	<u>72,411</u>	<u>176,256</u>	<u>103,845</u>	<u>72,411</u>	<u>176,256</u>

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
	<u>72,411</u>	<u>263,042</u>	<u>(238,496)</u>	<u>-</u>	<u>96,957</u>
GENERAL FUNDS:	<u>103,845</u>	<u>513,659</u>	<u>(475,818)</u>	<u>-</u>	<u>141,686</u>
Total funds	<u>176,256</u>	<u>776,701</u>	<u>(714,314)</u>	<u>-</u>	<u>238,643</u>

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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)

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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
Landscapes
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