

A NEW DIRECTION LONDON LIMITED

England & Wales · Charity number 1126216

Details

Status Registered

Legal form Charitable company

Company number [06627531](#)

Registered 2008-10-08

Register [View on the Charity Commission register](#)

Contact

Address A New Direction
Good Growth Hub
1-28 Echo Building
East Bay Lane
London
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Website www.anewdirection.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION IN PARTICULAR (WITHOUT PREJUDICE TO THE GENERALITY) BY PROMOTING, IMPROVING AND DEVELOPING CREATIVE LEARNING AND ACCESS TO CREATIVE AND CULTURAL RESOURCES IN SCHOOLS AND COMMUNITIES, LOCAL EDUCATION AUTHORITIES AND OTHER ORGANISATIONS SUPPORTING OR PROVIDING EDUCATION IN THE UK OR ELSEWHERE..

Activities: The advancement of education by promoting, improving and developing creative learning and access to creative and cultural resources in schools, communities, Local Authority and organisations supporting education.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,632,469	£2,680,687	£672,878	28
2024-03-31	£2,451,106	£2,715,750	£721,098	31
2023-03-31	£3,238,396	£3,211,714	£985,742	36
2022-03-31	£3,205,614	£3,414,703	£959,060	33
2021-03-31	£2,871,759	£2,856,889	£1,168,149	29

Trustees

Name	Role	Appointed
Arfa Butt	Chair	2022-07-13
Andrew Marcus		2021-12-14
Asma Hussain		2020-09-30
Carey Robinson		2021-12-14
Errol Comrie		2024-04-29
Guy Mansfield		2021-06-28
Lesley Owusu		2021-12-14
Lubna Malik		2024-07-23
Paul Jackson		2024-07-23
Shamik Chakraborty		2021-06-28
Will Worsdell		2024-04-29

A NEW DIRECTION LONDON LIMITED

England & Wales - Charity number 1126216

Accounts



A New Direction London Ltd
Trustees' Annual
Report and
Financial Statements

1st April 2024 – 31 March 2025

A New Direction is a Company Limited by
Guarantee and not having a Share Capital

Registered Company number 06627531
Registered Charity number 1126216

A NEW
DIRECTION
We create **opportunity**

Company information**Registered company name**

A New Direction London Ltd.

Registered company number

06627531

Registered charity number

1126216

A New Direction is a Company Limited by Guarantee and not having a Share Capital

Registered office

A New Direction
Good Growth Hub, Unit
1-28, Echo Building
East Bay Lane
London
E15 2SJ

Incorporation date

23rd June 2008

Company Secretary

Steve Moffitt

Bankers

The Cooperative Bank
1 Balloon Street
Manchester
M60 4EP

Statutory auditors

Moore Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Trustees

Arfa Butt
Chair

Guy Mansfield
Vice Chair

Shamik Chakraborty
Treasurer

Asma Hussain

Andrew Marcus

Carey Robinson

Lesley Owusu

Errol Comrie
(Appointed 29th April 2024)

Shereen Hunte
(Appointed 29th April 2024)
(Resigned 24th April 2025)

Will Worsdell
(Appointed 29th April 2024)

Lubna Malik
(Appointed 23rd July 2024)

Paul Jackson
(Appointed 23rd July 2024)

Executive Leadership Team

Steve Moffitt
Chief Executive Officer and
Company Secretary

Rebecca Branch
Director of Education
and Culture

Oliver Benjamin
Director of Employment
and Skills

Taleebah Sankofa
Director of Finance

Niharika Jain
Director of Marketing
and Development

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Introduction from the Chair and CEO of A New Direction:

2024-2025 has been a year of consolidation and embedding for A New Direction.

The year marked our second as an Arts Council England National Portfolio Organisation, following our transition from our previous role as Children and Young People's Sector Support Organisation (Bridge). This shift saw us explore new possibilities for our programme and work, and develop a new strategic framework to support the organisation on the next stage of its journey. We started the 2024-2025 year with a refreshed and consolidated programme and a new staffing structure, created during an organisational restructure in autumn 2023 and welcomed new trustees Errol Comrie, Paul Jackson, Shereen Hunte, Lubna Malik and Will Worsdell to our Board.

Our work this year has been to consolidate and embed these developments, whilst continuing to reflect, learn and build for the future. The context continues to be challenging in many ways, not least the financial context continues to have impact across the charity sector, with rising costs and fierce competition for investment, most notably, for us, from Trusts and Foundations. Like many sectors, the Creative Industries has seen challenges to its employment context, meaning fewer opportunities for young Londoners looking to move into creative careers.

As we arrive at the end of the year there's a great deal to be proud of.

Our new staffing structure feels settled and confident, and we have progressed much of the first iteration of our annual Strategic Plan, connected to wider three-year milestones. This focusses on four areas reflecting the context described above: to ensure a strong financially resilient business-model, a

high-performing and collaborative staff team, continuous learning through research and insights and developing the story of our work, and high-quality programme and practice.

Our programme continues to focus on enabling support for young Londoners directly, with attention to the systemic barriers to engagement in participation, as well as those who support young people through their own work in schools, cultural organisations or as employers. Our delivery has thrived this year, involving thousands of young creatives, partners and stakeholders.

Following a successful pilot delivery, in April 2024 we received confirmation from City Educational Trust Fund (CETF) of further investment to March 2028 towards Primary Arts. Since its initiation, Primary Arts has connected with schools across 30 of London's 33 boroughs and is offering rich learning about the arts, arts teaching and ways we can work to support teachers and creative practice in the primary context. Feedback from the pilot programme was rich and spoke to significant achievements and possibilities.

This year has seen some important external learning about arts in primary contexts, particularly the report from the Researching Arts in Primary Schools (RAPS) programme

<https://www.culturallearningalliance.org.uk/researching-the-arts-in-primary-schools/>.

This study identified patterns across curriculum and leadership that can be found in schools we can define as 'arts-rich'. We're looking forward to continuing to develop Primary Arts over the coming years and learning with our peers from developing research

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Our programme continues to focus on enabling support for young Londoners directly, with attention to the systemic barriers to engagement in participation, as well as those who support young people through their own work in schools, cultural organisations or as employers.

and practice. We are very grateful to CETF for the opportunity to continue to develop and deliver the project.

We continue to successfully operate the Good Growth Hub in the Queen Elizabeth Olympic Park supported by the London Legacy Development Corporation and New Talent Future Leaders Programme. The programme at the hub supports local young creatives in East London to access training, experience and employment opportunities in the creative industries. The work is shaped in partnership with local employers and continues to enable paid work opportunities for young East Londoners moving into creative roles despite a challenging external jobs market. The Good Growth Hub also continues to be a home for A New Direction with hybrid working established at the hub.

This year our Employment and Skills team has been exploring opportunities to work in new ways with partners. This includes a paid-for recruitment service for Hived, following which the team will deliver a UKSPF 'train the trainer' programme for job advisors and Newham residents. We're looking forward to further developing these new practices in coming years.

Our I Am programme, working with Deaf, disabled and neurodiverse children and young people marked its 10th anniversary this year. 312 students and 208 accompanying staff members attended events at the Young V&A and Tate Modern building on prior in-school work, half-termly network meetings for member teachers and a six-month programme for a group of Cultural Ambassadors, whose work supported the Festival development and delivery. In addition, this year we initiated a process with Access All Areas involving five organisations, including A New Direction, to look at inclusive progression routes and employment practices.

Our cultural sector programme continues to attract strong attendance, and our Teaching for Creativity resources and materials continue to see growing downloads and positive feedback from teachers.

Alongside programmatic delivery, this year has also seen the organisation

progress work to develop our internal processes to ensure these continue to support the organisation's work efficiently and practically.

Our internal structures of team support and meetings continues to offer opportunities for the team to meet, share opportunities and learnings.

We have started work to consolidate and grow how we use our CRM system, Salesforce.

In addition, our work has continued to progress evaluation processes linked to our Theory of Change developed over the previous two years. This work will help us understand the effects of our activities with increased consistency, and support how we tell A New Direction's story.

We created and started implementing our first Finance Strategy, supporting our three-year Strategic Plan, working toward ensuring financial sustainability and financial resilience in the environment in which A New Direction operates.

Alongside these developments we continue to develop ideas, insights and learning around opportunities to develop and grow our activities and further support young Londoners, as well as the sectors and stakeholders with whom we work.

This year we have worked with a consultant to consider opportunities to develop voice, consultation and co-design within our I Am programme.

We have also been exploring ways we might develop, with partners, support for leadership in the cultural education sector. Cultural Education is in a turbulent political position with the arts pressured in school curricula, and financial pressures having implications for education and learning teams in the cultural sector. Already from this work ideas are emerging for how we can play our part in continuing to support the strength of the sector alongside our existing cultural sector programme.

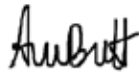
Our Employment and Skills team continue to iterate work at the Good Growth Hub, adapting to shifting contexts and capturing learning about 'what works'.

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A New Direction remains determined to enable young Londoners to develop their creativity and involvement with culture.

Developments into the coming year include opportunities to explore our relationship to the next stages of work at the Good Growth Hub and exploring a new office home for the organisation. A New Direction remains determined to enable young Londoners to develop their creativity and involvement with culture. We'd like to thank all our supporters, partners and collaborators who have contributed to our work this year, and are looking forward to continuing to build and develop our work from here.

Arfa Butt
(Chair)



Steve Moffitt
(CEO)



Trustees' Annual Report

The Trustees, who are the Directors of the charitable company for Companies Act purposes, present their annual report and review along with the Audited Financial Statements of the charity for the year ended 31 March 2025. In this report they are referred to as the Trustees or, collectively, as 'the Board'.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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 (FRS102).

Structure, Governance and Management

A New Direction London Limited (AND) is a company limited by guarantee, incorporated on 23 June 2008 and registered in England and Wales, and governed by a Memorandum and Articles of Association. Members of the company are liable to contribute a sum not exceeding £1 in the event of the company being wound up and there being insufficient funds to meet its financial obligations. The company obtained charitable status on 8 October 2008.

Recruitment and Appointment of Trustees

New Trustees are appointed by a resolution of the existing Trustees. Each Trustee shall hold office for an initial term of three years, renewable by re-appointment for a further term of three years. A Trustee who has served for two consecutive terms of office (six consecutive years) must take a break from office and may not be reappointed.

Non-elected Trustees are appointed through the submission of an Expression of Interest agreed by a Nominations

Committee comprising the Chair, and two other members of the Board. Such Trustees serve for a period of three years after which they may offer themselves for re-election. When appointed, Trustees receive an induction pack and an invitation to meet the Chief Executive Officer, Executive Team, and staff. The Board of Trustees meets five times a year and participates in one annual Away Day with the Executive Team. Trustees have delegated financial oversight to a Finance, HR and Development subcommittee, which meets three times a year, and receive regular updates on the charity's financial position. All decisions of the Finance, HR and Development subcommittee go to the Board for ratification at the succeeding meeting of the Board of Trustees. The members of the Board are also directors under the terms of the Companies Act. Trustees have no beneficial interest in the activities of the charity unless otherwise undisclosed.

The charity has Trustees' indemnity insurance for the benefit of its Trustees. Day-to-day management of AND is vested in a core management team under the leadership of Steve Moffitt, Chief Executive Officer.

Our Purpose and Activities

A New Direction is an award-winning charity (1126216) working to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential. We are an incubator of ideas and change. Whilst our focus is on London, we work with partners across the country and internationally, and are keen for our work to have an impact beyond the boundaries of the capital; primarily aiming to:

- create system-wide change. This means working with partners to ensure that the infrastructure that

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We are an incubator of ideas and change. Whilst our focus is on London, we work with partners across the country and internationally...

supports children and young people, including schools, the cultural sector and local authorities, takes account of their need to play, be creative and experience culture;

- identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, and train and support professionals who work with children and young people, as well as attracting new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city;
- design and deliver programmes that enhance children and young people's capacity to be creative and to get work in the creative sector. We intentionally focus on this where we see there is a need and a good fit with our skills and experience, and we are always keen to share our learning with others and ensure our work benefits the wider sector as well as our long-term vision.

Charitable objectives

The objects of the charity as stated in its Memorandum and Articles of Association are:

'the advancement of education in particular (without prejudice to the generality) by promoting, improving and developing creative learning and access to creative and cultural resources in schools and communities, local authorities and other organisations supporting or providing education in the UK or elsewhere'.

The Memorandum and Articles were revised and formally adopted on 4th December 2013 by the trustees.

Vision and Mission

Our vision is for a world where all children and young people achieve their creative potential.

Our mission is to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential.

We do this by working with a diverse range of partners, making connections, sharing practice, influencing change, improving the ecology that surrounds children and young people, and by providing real and transformative opportunities – from childhood, through school years and into employment.

Public benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. We have referred to the guidance when reviewing our aims and objectives and in planning our future activities.

Values

Our values are embedded in how we work with young people, partners, funders and as a team. They are:

Equity

- we believe in the talents and potential of all children and young people and demand a fair and level playing field. We challenge the structural and systemic inequalities that influence children and young people's lives and opportunities and prioritise those that experience these. We are committed to an inclusive working culture, where everyone who works for or with us is treated with dignity and respect. We have high expectations of those we work with to share this value and will not shy away from challenging discussions where needed.

Connectivity

- we connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design, and deliver new and exciting opportunities, increasing our collective impact.

Trust and Respect

- we listen to and respect the voices and views of all children and young people, our colleagues, partners, and stakeholders, and in turn aim to earn their trust in us as a respected source of expertise and support. The trust that develops between us is our most valued asset and translates into strong, successful partnerships and genuine collaboration.

Creative Culture

- we think creatively and value creativity within our team: it is an important element of what we do. Our creative culture enables us to dream and plan big, to connect in new ways, to innovate, and to create meaningful opportunities for children and young people. We believe that a creative culture at the heart of any school, place, organisation, or business can promote happiness and success, and the right conditions for children and young people to reach their potential.

We are passionate about unlocking and sharing children and young people's own concept of 'creative culture' and exploring where individual creativity and collective culture converge.

Kindness

- we act with kindness and generosity, understanding the challenges that children and young people in London are facing, and the pressures experienced by colleagues, stakeholders, and partners in all areas of our work. Being present, listening and understanding the needs of those we work with is vital for us to be effective in what we do. We are open and supportive and aim to be a positive and welcoming organisation to all.

Achievements & performance



Education and culture

A New Direction's delivery contributes to change through direct work with children and young people, and the professional workforce. In 2024-2025 A New Direction's activities have attracted over 17,500 individual engagements including by young creatives; cultural, education and creative sector professionals; and students through their schools.

A New Direction's Theory of Change draws on a behaviour change theory, COM-B. COM-B suggests that for behaviour change to happen capability, opportunity and motivation must all be present. Understanding how our work contributes to these component parts of behaviour change can help us better understand the unique contribution our activities make in supporting development for children, young people and the professional workforce, and progress towards our vision of a world where all children and young people achieve their creative potential.

Education and Culture

In 2024-2025 our Education and Culture programme focussed on four project areas which together enable new opportunities for young people and offer support for professional partners working in cultural education and learning. These are our I Am Festival and associated activities, Teaching for Creativity, Primary Arts and our Cultural Sector programmes.

Across these programme strands we have seen strong engagement from participants and partners across London, involving organisations or schools based in 31 London boroughs. The delivery of the first full year of our Primary Arts programme contributed to a significant increase in engagements in our Education and Culture delivery as compared to the 2023-2024 year. Across the four project-strands, in 2024-2025 there

have been over 320 individual events or activity sessions delivered with a total of 16,000 engagements in these by participants, partners and stakeholders.

I Am Festival:

Our I Am Festival celebrates and empowers Deaf, disabled and neurodivergent children and young people's creativity through supporting teachers, delivering a work experience programme, advocating for cultural opportunities to be more accessible and hosting the annual I Am Festival.

This year our I Am Festival celebrated its 10th anniversary. Over four days 312 students and 208 staff visited the Festival, which took place at Young V&A and Tate Modern.

In addition to the Festival week, across the year:

- Our SEND Network hosted six events with 57 teacher attendances. Teachers took part in workshops with cultural partners, visited performances and networked together.
- Seven neurodivergent young adults completed our Cultural Ambassadors programme, delivered in partnership with AFK. Taking place over six months participants took part in activities and workshops to develop skills for creative careers and contributed to the Festival, including supporting during the Festival week.
- Pre-Festival school workshops in three schools developed creative content towards the Festival working with a cultural partner. The workshops involved 258 attendances.

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In 2024-2025 we have seen 1,392 new downloads of our Teaching for Creativity resources.

Feedback suggests strong support through the programme's activities for 'opportunity' and 'motivation' in COM-B terms. Teachers spoke about the opportunities the Festival afforded their students including new experiences, to visit new places, work with creatives and to meet and work with other students and in enabling self-expression. Teachers also spoke about developing confidence for their students. A majority of participants in our Cultural Ambassadors programme also reported that the programme had helped them feel confident.

This year we've also delivered a cohort learning programme involving five organisations (including A New Direction) focussed on developing more inclusive workplaces, in partnership with Access All Areas.

Teaching for Creativity:

A New Direction advocates for the use of the Five Creative Habits in understanding and developing creativity. Suggested by Professor Bill Lucas and colleagues the Five Creative Habits are proposed as component parts of creativity. A range of resources on our website draw on the Five Habits with the aim to support Teaching for Creativity in schools, offering guidance for teachers in actively enabling creativity through their teaching. The resources can be used independently by teachers, meaning the impact of our Teaching for Creativity learning and investment is not limited by our own internal capacity for event delivery.

In 2024-2025 we have seen 1,392 new downloads of our Teaching for Creativity resources from 466 users indicating users are engaging with more than two elements on average. Consultation with 22 teachers in January explored navigability of the resources, their usefulness in the classroom and opportunities for future development. The resources were received positively, and teachers found them to be of quality. Broadly teachers found the resources easy to find on the website. Suggestions were made both for adaptations to the formats of some resources and additions to the offer that will be taken into future planning.

Cultural Sector Programmes:

Our Cultural Sector programme aims to support colleagues across the Cultural Sector working in the field of creative learning. It provides opportunities to explore current practice, expand knowledge and improve their offer for children and young people. This year's programme had three main strands: Masterclasses, a peer learning programme called Space for Change, and a Best Practice Network for alumni from past projects.

We delivered six masterclasses around key issues for the cultural and creative sectors. Topics with particularly high attendance included, 'Can we talk about class in the arts?' (79 attendees) and 'How can we reduce 'youth voice' tokenism in cultural organisations?' (57 attendees). 223 unique attendees came to the masterclass series (288 total engagements). Participants particularly felt the masterclasses had given them the opportunity to learn something new (capability) and hear from experienced and relevant speakers. Feedback suggested that the masterclasses had motivated ideas for action including initiating conversations with colleagues and reflection on personal working practices.

15 participants completed our Space for Change programme, a six-month course enabling connection between peers across the cultural sector and offering time for reflection. A final, celebratory session saw participants share their ideas with each other and visitors at the Centre for Literacy in Primary Education. In addition, two events for our Best Practice Network enabled alumni of our programmes in previous years to keep in touch. The network had 33 attendances across the two meetings and facilitated opportunities for colleagues to discuss co-creation and fundraising.

Primary Arts:

The Primary Arts programme, funded by the City Educational Trust Fund (CETF) began its first full year of delivery in September 2024. The programme offers a range of opportunities for schools and teachers across London as expanded below. The programme offers

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All children asked were able to identify something they had done that was different or new following the in-school activities.

engagement for pupils with high quality cultural experiences and learning, as well as supporting teacher agency and confidence in enabling arts and creative activities in their schools. The information below includes engagement including the final part of pilot phase of the programme (from April 2024) and the first part of Year 1 (up to March 2025).

Come and Try: creative, practical twilights for school staff, in partnership with the Crafts Council. In 2024-2025 year there have been 111 attendances across 6 sessions.

Go and See: free tickets for school pupils with accompanying staff to see film, performance and visual art. Over 4,500 tickets have been taken up across the year for events at cultural venues including the Royal Academy of Arts, Frameless, Lyric Hammersmith, Polka Theatre and a number of cinemas across the capital.

In-schools Touring: Creative and cultural organisation visits to schools including performances, workshops and teacher CPD. Across 2024-2025, more than 100 school visits have taken place, offering performance and workshops involving over 7,000 pupils, alongside 96 CPD sessions.

Masterclasses: Whole-day sessions for school staff exploring literacy and reader development, delivered with the Centre for Literacy in Primary Education. Five sessions took place this financial year with an average attendance of 24 per session.

Cultural Education Leadership Programme: This strand of work is delivered with the UCL Centre for Educational Leadership. It is a programme for mid-career primary teachers who are interested in developing their leadership for arts, culture and creativity in their schools. 21 teachers completed the pilot Leadership programme in summer 2024 and 18 teachers have been part of the year 1 programme since September.

Evaluation from our year 1 programme is ongoing as work will continue until the end of the summer term. We received an external evaluation relating to the pilot programme ending in summer 2024. The evaluation related to the programme's Theory of Change that

had been created during Primary Arts' development, exploring outcomes.

Results were extremely positive, showing achievement against key outcomes identified. This included:

- A significant majority of teachers agreeing or strongly agreeing that the In-school Touring programme had contributed to outcomes for pupils including enjoyment and fun, new creative or art skills, and encouraging curiosity.
- All children asked were able to identify something they had done that was different or new following the in-school activities.
- 'Inspiring' was the most frequently used word to describe both the Masterclasses and Come and Try sessions in follow-up surveys.
- 92% of survey respondents (to surveys following the sessions) agreed that the Masterclasses were of high quality and a significant majority of teachers agreed that they had been given practical strategies and resources that they can use in their classrooms.
- Average self-reported scores for participants in the Cultural Education Leadership Programme increased against all five outcome areas from the start to the end of the programme. Outcome areas included knowledge/confidence to lobby and advocate for cultural education and knowledge/understanding of how to access/use London's creative assets to develop rich stimulus for pupils.

Feedback so far for year 1 activity has indicated that the programme continues to support teacher confidence and motivation to try out new creative approaches across the curriculum. Young participants in the In-schools Touring programme have told us they feel amazed, happy, excited and proud about what they have done. Teachers also report that children enjoyed the Go and See experiences, and that these events offered learning experiences beyond the performance through the travel to and from the venue.

Digital Platforms and Resource Archive:

The development of our online platforms to further embed and connect our learning & creative communities and make better use of our rich archive of resources.

This financial year we have begun an audit to understand the most effective uses of our various social media channels and web platforms in supporting our users and communicating our content and resources. Alongside this, activity to support content communications has included introducing tagging for our Teaching for Creativity webpages to make these more navigable; initiating a TikTok channel; and monthly I Am, Cultural Sector, Good Growth Hub, Employment and Skills newsletters and half termly Schools newsletters.

We have seen a 33.3% increase in A New Direction social media followers between April 2024 and March 2025, and a 22.4% increase in Good Growth Hub social media followers (Instagram) over the same period, testifying to an interest in and the relevance of A New Direction content and provocations.

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We have seen a 33.3% increase in A New Direction social media followers between April 2024 and March 2025.

Employment and skills

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In 2024-2025 there were over 100 individual activity sessions run through our Employment and Skills programme which attracted over 1,000 attendances by young creatives, partners and local employers.

In 2024-2025 our Employment and Skills work followed three primary delivery areas as expanded below: Career Building Pathways, Job Creation and Career Development and Inclusive Employment. Together these support young creatives with a particular focus towards those living and studying in four East London boroughs, Hackney, Newham, Tower Hamlets, and Waltham Forest as a result of our role as lead operator of the Good Growth Hub which is located on the Queen Elizabeth Olympic Park. While our core offer is rooted in supporting young Londoners, programme delivery is collaboratively designed with creative and digital sector employers, and advocates for and supports the adoption of inclusive employment practices.

In 2024-2025 there were over 100 individual activity sessions run through our Employment and Skills programme which attracted over 1,000 attendances by young creatives, partners and local employers. In addition, 413 1:1 information, advice and guidance sessions were delivered for young people with tailored advice relating to their career and progression.

Career-building Pathways:

The Career-building Pathways area of the programme offers training co-designed with industry for young people to develop knowledge and skills for employment in Creative and Cultural Industries and digital sectors through practical & immersive masterclasses, portfolio development, work experience, live briefs & design challenges. This programme area's strands are expanded below.

Information, Advice and Guidance (Creative Connect):

Creative Connect is a careers coaching, information, advice and guidance service designed to help young people access creative industry specific one to one

and group support. This is tailored to the individual and based on their need, interest and experience. The service has been delivered both online and in person this year with 243 young people benefitting from 413 1:1 sessions.

Creative and Cultural

Opportunity Programme:

The Creative and Cultural Opportunity Programme (CCOP) introduces young Londoners to different creative career pathways through activities co-curated with industry partners (in 2024-2025 including the BBC, V&A and Sadlers Wells). Over 1-2 day workshops young people explore job roles and can access interview practice and CV workshops. Six CCOP programmes have been delivered this year, attracting 66 attendances by young people from Tower Hamlets, Newham, Waltham Forest and Hackney.

Feedback from the programme showed that participants particularly valued practice interviews, networking opportunities and professional insights, showing the programme's contribution to both 'opportunity' and 'capability'. A significant majority found the programme highly valuable and some participants have moved into paid roles with partner organisations (including Sadler's Wells and V&A) following the programme's activities.

Immersive Pre-employability training (Flipside):

This year we received 129 applications for our immersive pre-employability training programme (Flipside) working with five creative design agencies. 20 young people completed the course developing prototype apps across professional briefs. Participants' motivations for joining the course included to gain new skills and knowledge, support navigating the creative industries, to connect with and learn from professionals and experience real-world briefs.

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The programme works with employer and industry partnerships that yield paid work, opportunities or grants for young people whilst providing fundamentals that support financial wellbeing.

All participants responded four or five out of five when asked how useful they found the programme, and all agreed they had increased professional networks as a result of Flipside indicating a contribution in terms of new opportunities for participants. In addition, participants reported they particularly liked developing new skills, meeting and working with industry partners, creating something and the support and sense of community with peers and staff. The programme hosted a visit from OFSTED resulting in a positive report. The full report can be accessed at <https://files.ofsted.gov.uk/v1/file/50271611>. Comments include:

'Employers and leaders (A New Direction staff) have designed an ambitious curriculum that teaches learners the end-to-end design process to prepare them to take on junior designer roles.'

'Leaders make sure that most learners are prepared effectively for their next steps. Employers give learners helpful advice and guidance on their next steps throughout their training'

Job Creation and Career Development:

Building on our career pathways initiatives, our Job Creation and Career Development work supports career progression for young Londoners aged 18-30 working in the creative, cultural and digital sectors.

Freelance Exchange:

Our Freelance Exchange series offers events and Design Hacks through which creative Freelancers can build skills and knowledge and access opportunities for peer connection and networking. The programme works with employer and industry partnerships that yield paid work, opportunities or grants for young people whilst providing fundamentals that support financial wellbeing. During the year there were 162 attendances at 15 activity sessions. Feedback from attendees suggested improved understanding of freelancing basics and navigating creative industries (capability). Participants made new connections during sessions (opportunity) and left with increased confidence and empowerment (motivation).

This year's sessions included an introduction to Arts Council England's

Developing Your Creative Practice and National Lottery funds, and a masterclass exploring self-assessment. Positive feedback from these events included:

'I would say that this was very helpful, free and practical!'

'Dan's easy breakdown of doing tax reduced my anxiety around it.'

In summer 2024 the Freelance Exchange team were approached by the Institute of Culture and Languages (ILCS), University of London, to co-design a participatory project supporting their research into Climate Change. Over the course of three workshops between January and March 2025, nine young, multi-disciplinary freelancers from multi-lingual households in East London looked at language used by mainstream media and how it can often be perceived as negative and disempowering. Through the workshops participants distilled their thoughts, using found objects and photos, from family archives in Sudan to handmade paper, to create zines. The zines and project are due to be published in the journal *Environmental Humanities*. All nine participants were paid and credited as co-researchers, and many have formed ongoing relationships outside the workshops.

Alongside events, workshops and the Design Hacks, the team are developing a freelance talent directory through which we can recommend local freelancers to employers. One employer, the Hackney Wick & Fish Island Development Trust, was particularly impressed with the level of local talent: 'you'll have more candidates you'd like to hire than you can imagine'.

Alumni Network (&Friends):

Building on our Freelance Exchange programme, our &Friends events offer opportunities for East London creatives to run their own sessions and workshops. Themed workshops are suggested and created by alumni.

Three &Friends sessions ran in 2024-2025, with a total of 22 attendances. Events included a skills swap developed by Faith Aylward: 'the idea was created whilst reflecting on the lifestyle changes we've all experienced due to the cost-of-living crisis. Things we used to see as necessities are now luxuries. There's

less access for us to take up new hobbies, and it's becoming harder to invest in ourselves when we are just about able to meet our basic needs. These things are still necessary for our overall wellness and wellbeing. This workshop aims to give people an opportunity to take money out of the equation by exchanging skills and services.'

Following Faith's workshop, Anisah Yaminah led a natural dye workshop as an introduction to bundle dyeing, where plant matter and food waste, like onion skins were used to create silk or cotton bandana scarves. Growing up in London, surrounded by different culture led Anisah to interweave themes of identity, land and home which is reflective in the primary research she gathers. This personal approach to her work lets others see how she uses weave as a tool to explore her identity.

Shared Training and Employment Programme (STEP)

STEP is designed to connect young East Londoners with entry-level roles in the creative industries. By providing hands-on experience, professional insights, and a network of support, STEP aims to equip participants with the tools to shape their career paths while employers benefit from fresh creative energy and ideas. Since its launch in 2017 STEP has supported 120 trainees and 51 employers, contributing to expanding opportunities within London's growing creative, cultural, and digital sectors.

In 2024-2025, we introduced two new STEP cohorts (cohorts 10 & 11) through which 19 trainees took on roles with local employers. Alongside their placements trainees accessed monthly professional development workshops covering themes such as freelancing, imposter syndrome, teamwork, and employability essentials like CV and interview guidance. Employers also took part in quarterly workshops including sessions exploring accessibility, inclusive workplace cultures, and gender roles in the workplace. Both employers and trainees also received ongoing one-to-one support from A New Direction staff, ensuring both line managers and trainees were supported throughout their 12-month placement.

"I really liked having a community of people surrounding me throughout this year that are at quite a similar career stage to me and are just getting into the creative industry. The workshops throughout have been really engaging and insightful and helped me grow in skills and confidence in a range of areas. The one-to-one support and advice from the STEP team has been really helpful for me whilst managing my role this year and for making decisions surrounding my new role at It's Nice That. I feel like I wouldn't have got this far without them and the STEP programme!" (STEP trainee)

During 2024/25 we continued to support STEP alumni from previous cohorts.

Alumni have progressed into roles at organisations including the V&A, Art House and National Theatre.

Inclusive Employment:

As described above, alongside our work with young creatives, A New Direction works with local employers to support new opportunities and inclusive working practices. Our workshops through STEP are outlined above. Alongside this, steering groups involving local employers support the developments of some programmes, including the Creative and Cultural Opportunity Programme. This year a significant co-design process took place with agencies involved in Flipside, introduced above. This process explored the programme's curriculum taking into account feedback from agencies and participants. Briefings were also held for partner agencies new to the programme.

Communications:

Digital statistics relating to Good Growth Hub communications continue to be positive indicating that our digital content is relevant and of interest to our partners, stakeholders and subscribers. Particularly we've seen a 22.4% increase in followers on Instagram this year and a 9.1% growth in our Good Growth Hub newsletter mailing list. The number of followers for our @create_jobs account on Instagram has now passed 20,000. In addition we launched a TikTok account late in 2024 and have been actively creating bespoke video content specifically for the platform.

Strategic development

Over the next 12 months, A New Direction will focus on consolidating and stabilising its funding base. Our position as a National Portfolio Organisation (NPO) continues to provide a strong foundation for delivering programmes that align with our mission and values. Alongside this, we remain committed to identifying and pursuing new opportunities to diversify our income and broaden our funding sources throughout the 2025–2026 financial year.

Our recently approved Strategic Plan sets out the organisation's priorities for the next two years, with a renewed emphasis on measuring impact and generating insight to inform our work. As part of this, we have made significant progress in strengthening our operational infrastructure. This includes the implementation of new systems for financial planning, management and forecasting, a refreshed fundraising strategy, and a more integrated approach to CRM, marketing and communications. Our first organisation-wide Finance Strategy was approved by the Board on 2 July 2024, and will underpin decision-making and ensure alignment between strategic goals and financial planning.

Looking ahead, we are exploring several key opportunities for growth and development. These include potential investment to expand the Good Growth Hub in partnership with the London Legacy Development Corporation, and the continued delivery of our Primary Arts programme across London, supported by the City Educational Trust Fund.

To enable this work, we will continue to invest in our people, systems, and governance structures to ensure the organisation remains resilient, agile, and fit for purpose in a changing external environment.

Financial Sustainability

A New Direction remains in a strong financial position, supported by a three-year National Portfolio Organisation (NPO) award from Arts Council England, totalling £3.6 million for the period April 2023 to March 2027.

In addition to this core investment, we have secured £150,000 from the London Legacy Development Corporation to deliver our Employment and Skills programme through to March 2026, and a £3.65 million grant from the City Educational Trust Fund (CETF) to deliver our Primary Arts initiative through to March 2028. CETF's total commitment to this programme from 2022 to 2028 stands at £4.3 million.

We have developed a financial strategy focused on ensuring long-term stability and sustainability, and we will continue to implement this over the coming year. This strategy is closely aligned with our organisational priorities and enables us to allocate resources effectively in support of our strategic goals, delivery impact, and innovation.

As part of our commitment to financial resilience, we will proactively explore opportunities to diversify our income, including commissioned services, corporate partnerships, and individual giving. We are also assessing opportunities to monetise existing organisational assets including intellectual property, tools, and digital content, to generate unrestricted income and maximise the value of our work and expertise. These efforts are designed to reduce reliance on grant funding and build financial resilience for the future.

We acknowledge the increasing challenges within the Trusts and Foundations landscape, where competition for

“

Our recently approved Strategic Plan sets out the organisation's priorities for the next two years, with a renewed emphasis on measuring impact and generating insight to inform our work.

funding is high and long-term support is more difficult to secure. This has informed our broader income strategy and underlines the importance of developing new funding relationships, maintaining strong funder engagement, and investing in more entrepreneurial approaches to income generation.

We continue to place a strong emphasis on value for money and responsible stewardship of funds. All funding secured is aligned with clear and measurable outcomes, and we have robust monitoring and evaluation processes in place to ensure effective delivery and accountability to funders, stakeholders, and beneficiaries.

Our cash flow forecast over the next two years remains stable and robust, with appropriate scenario planning and mitigation measures in place to manage potential financial risks. The organisation's reserves policy, reviewed annually by the Trustees, supports this approach and ensures adequate contingency is maintained to respond to unforeseen events or fluctuations in income.

In line with our values and principles, we also consider environmental sustainability and ethical procurement in our financial and operational decision-making processes.

Reserves

A New Direction's reserves remain sufficient to meet closure cost contingencies, in line with the organisation's reserves policy. In recognition of the ongoing changes and financial pressures across the cultural and charitable sectors, the organisation is actively working to strengthen its financial resilience by growing its level of unrestricted reserves to support long-term sustainability.

In addition to general reserves, a designated fund of £51,721 has been set aside to support the development of the organisation's fundraising and income generation capacity. This reflects our strategic focus on diversifying income streams and reducing reliance on core funding over time.

Operations

Our achievements and performance reflect the successful delivery of programmes through both in-person and virtually formats.

Impact on Fundraising

During the 2024–2025 financial year, A New Direction was unable to appoint a dedicated fundraising role as initially planned. To maintain momentum and progress towards our fundraising targets, we engaged a small number of specialist consultants to lead on the development and submission of key funding applications, particularly to Trusts and Foundations.

In parallel, and with a focus on long-term stability and sustainability, we developed a new business plan, finance strategy, and fundraising strategy to ensure that our operational and financial planning is aligned and responsive to the organisation's evolving needs.

Alongside this, we remain committed to fostering an inclusive workplace culture where all staff feel heard, valued, and able to bring their whole selves to work. This commitment is mirrored in the design and delivery of our programmes, which aim to be welcoming and accessible to all.



Financial review

Financial review

Incoming Resources and Results for the Financial Year

Incoming resources in the year amounted to £2.6m (2024: £2.5m) of which £30,941 (2024: £86,872) related to project-restricted activities. Our contracts continued with Arts Council England, City Educational Trust Fund, London Legacy Development Corporation, Greater London Authority and University College London. There was a deficit of £48,218 (2024 deficit: £264,644).

Reserves Policy

Our reserves policy is to maintain a level of unrestricted reserves sufficient to support the managed wind-down of the organisation's operations, should that ever become necessary. This threshold is defined as equivalent to three months of salary and closure costs, currently calculated at £432,776 based on existing expenditure levels. This target has now been achieved.

The level of free unrestricted reserves which are included in the general fund of £590,216 (2024: £582,503) at the financial year end stood at £541,504 (2024: £547,916).

In addition, there are designated reserves of £51,721 (2024: £51,721). At 31st March 2025, the charity held restricted reserves of £30,941 (2024: £86,872).

The Reserves Policy is reviewed annually to ensure it remains appropriate and responsive to the organisation's evolving strategic priorities and financial planning needs.

Designated Reserves

The trustees have previously allocated £51,721 (2024: £51,721) as a designated reserve within unrestricted funds to support development and fundraising initiatives. This balance remains in place and will be utilised to implement the organisation's strategic priorities and support the achievement of its objectives.

Investment Policy

The Trustees have reviewed and determined the most appropriate investment approach for the organisation's funds. In light of the current economic climate, they consider it prudent to diversify deposits across multiple banking institutions to manage risk and ensure the security of funds.

Principal Sources of Funding

Arts Council England remained the principal funder for our National Portfolio Organisation (NPO) activities, while the City Educational Trust Fund was the primary funder of our Primary Arts programme. Additional sources of funding are disclosed in note 4 to the Financial Statements.

Risk Management:

The Trustees recognise their responsibility for overseeing and managing the key risks facing the charity. A comprehensive review of major risks is undertaken on a regular basis, with a detailed risk register maintained and updated by the Executive Team and reviewed by the Finance Subcommittee.

Robust systems and procedures are in place to mitigate identified risks and to monitor them effectively. The key risks currently identified include:

- *Reliance on key funder* – Arts Council England continues to be a key partner and stakeholder. Maintaining a good relationship is vital as they have contributed substantially, through the four-year funding agreement to helping A New Direction fulfil its potential. In our business plan we will also invest in new staff and resources to diversify our income.
- *The loss of key staff* – the loss of senior staff is a significant potential risk for us. We are a knowledge-based and

relationship-building organisation, and we are dependent on the experience and skills of key members of our team. To mitigate against this, we have succession planning with effective recruitment procedures in place to attract and retain key senior posts.

- *Organisational capacity and stretch* – the risk that both the quality of our projects and staff relations are compromised due to over-stretched resources is mitigated by careful alignment of our organisational, artistic and business planning processes, project management and executive monitoring.
- *Erosion of unrestricted reserves* – With the challenges of securing unrestricted reserves coupled with continued deficit forecast we run the risk of eroding our reserves, leaving us with limited capacity to absorb unexpected shocks or sustain operations without drastic measures. Our fundraising strategy continues to support the need of securing funding toward central operating costs.

Statement of the Board of Trustees

The Trustees (who are also Directors of A New Direction London Limited) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

Key management personnel remuneration:

The Trustees consider the Chief Executive and the Executive Team as comprising the key personnel of the charity in charge of running and operating the charity on a day-to-day basis. All trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustees expenses and related party transactions are disclosed in note 16 to the Financial Statements.

Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules to withdraw from decisions where a conflict arise. The pay of the Charity's Chief Executive and Executive Team is reviewed annually and benchmarked against comparable charities.

Disclosure of Information to Auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information (as defined in Section 418(2) of the Companies Act 2006) of which the company's auditors are unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

As part of our commitment to good governance and continual improvement, the trustees are currently exploring the appointment of new auditors for the forthcoming financial year. This review forms part of our routine oversight processes to ensure that the charity continues to benefit from high-quality, independent scrutiny and value for money. Any potential change will be carefully considered to ensure alignment with our organisational needs and regulatory

responsibilities. We thank Moore Kingston Smith for their support to A New Direction over the past 15 years.

Small Company Disclosure:

The trustees have prepared this report in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and the Charities SORP (FRS 102) – Accounting and Reporting by Charities. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

This Trustees Report was approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Arfa Butt', is positioned above the printed name and title.

Arfa Butt
Chair of Trustees
12/08/2025

Independent auditor's report to the members of A New Direction

Opinion:

We have audited the financial statements of A New Direction London Limited ('the company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 charitable company's affairs as at 31 March 2025 and of its 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 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 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 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 there is 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees:

As explained more fully in the trustees' responsibilities statement set out on page 22, 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 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 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:

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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees. Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent 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, 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.

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

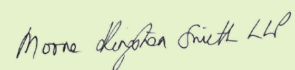
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Karen Wardell

13 August 2025

Senior Statutory Auditor

For and on behalf of Moore
Kingston Smith LLP,
Statutory Auditor

Orbital house
20 Eastern Road
Romford
Essex
RM1 3PJ

Statement of Financial Activities (Including Income and Expenditure) For the Year Ending 31st March 2025

				Year ended 31 March 2025	Year ended 31 March 2024
	Notes	Unrestricted £	Restricted £	Total £	Total £
Incoming Resources					
Incoming Resources from generated funds:					
Voluntary income:					
Donations and similar income		45,000	-	45,000	43,912
Incoming resources from charitable activities:					
Employment and Skills	4	82,572	323,475	406,047	661,009
Increasing Creative potential	4	-	987,500	987,500	487,500
Strategic Development	4	1,186,722	-	1,186,722	1,256,794
		1,269,294	1,310,975	2,580,269	2,405,303
Investment income					
Bank interest receivable	4	7,200	-	7,200	1,891
Total Incoming Resources		1,321,494	1,310,975	2,632,469	2,451,106
Resources expended					
Cost of generating funds					
Fundraising costs	5	19,665	-	19,665	29,640
Charitable activities					
Employment and Skills	5	65,938	340,264	406,202	654,256
Increasing Creative Potential	5	45,000	1,022,642	1,067,642	455,417
Strategic Development	5	1,183,178	4,000	1,187,178	1,576,437
		1,294,116	1,366,906	2,661,022	2,686,110
Total Resources Expended		1,313,781	1,366,906	2,680,687	2,715,750
Net movement of funds before transfers		7,713	(55,931)	(48,218)	(264,644)
Transfer between funds		-	-	-	-
Net Movement in funds		7,713	(55,931)	(48,218)	(264,644)
Total Funds at 1st April 2024		634,224	86,872	721,098	985,742
Total Funds at 31st March 2025		641,937	30,941	672,878	721,098

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

Balance Sheet As at 31st March 2025

		31 March 2025		31 March 2024	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		12,900		24,875
Intangible assets	8		38,160		30,792
Current Assets					
Debtors	9	210,913		219,146	
Cash at bank and in hand		<u>768,560</u>		<u>1,060,788</u>	
		979,473		1,279,935	
Creditors due within one year					
Creditors	10	<u>357,654</u>		<u>614,504</u>	
Net Current Assets			<u>621,818</u>		<u>665,431</u>
Total Assets less current liabilities			672,878		721,098
Net Assets			672,878		721,098
Reserves					
Unrestricted funds	11		590,216		582,503
Designated Funds	11		51,721		51,721
Restricted funds	12		30,941		86,872
Total Funds			672,878		721,098

These Accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by:



Shamik Chakraborty
Treasurer

Company Number 06627531

12/08/2025

Cash Flow Statement
For the Year Ended 31st March 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities:		(277,873)		12,588
Net Cash provided by operating activities				
Cash flow from investing activities:				
Interest	7,200		1,891	
Purchase of Tangible Fixed Assets	-		-	
Purchase of Intangible Fixed Assets	(21,555)		(12,225)	
		(14,355)		(10,334)
Movement in cash		(292,228)		2,253
Cash balance at the beginning of the year		1,060,788		1,058,535
Cash and cash equivalents at end of the year		768,560		1,060,788

Reconciliation of net movement in funds to net cash inflow from operating activities

Net movement in funds in the year	(48,218)	(264,644)
Depreciation and amortisation	26,162	72,426
Interest	(7,200)	(1,891)
Decrease in Debtors	8,233	6,329
(Decrease) / Increase in Creditors	(256,850)	200,368
Net Cash Inflow (outflow) from operating activity	(277,873)	12,588

Analysis of cash and cash equivalents

Bank and deposits	768,560	1,060,788
Cash in Hand	-	-
	768,560	1,060,788

Notes for the Financial Statement for the year ended 31st March 2025

1 Accounting policies

a. Company Information and legal status

A New Direction London Limited is a private limited company by guarantee incorporated in England and Wales. The registered office is Good Growth Hub, Unit 1-28 Echo Building, East Bay Lane, London, E15 2SJ. In the event of the company being wound up the liability of each member shall not exceed £1. The members of the company are the trustees as detailed on page 2.

b. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland effective 1 January 2019 (the FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

c. Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than twelve months from the date of approval. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d. Income

Grants, donations, and contributions from schools are accounted for on a receivable basis.

e. Gifts in kind

Gifts in kind are accounted for when received and are recorded at a best estimate of their value by the trustees.

f. Capital grants

Capital grants for the purchase of equipment and other fixed assets are recognised in the Statement of Financial Activities on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

g. Donations

Donations and similar income are accounted for in the year in which they are receivable.

h. Grant income

Grant income is recognised on a receivable basis when the granting organisation is committed to payment.

i. Deferred income

Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the expenditure which the grant or donation was to fund has not been incurred, or the donor has imposed conditions which must be met before the charity has unconditional entitlement. Grants relating to an asset which are deferred are recognised as a liability (deferred income) and are not deducted from the carrying value of the asset.

j. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets this criteria is charged to the fund together with a fair allocation of overheads.

k. Unrestricted funds

Unrestricted funds are grants, donations and other income receivable or generated for the objects of the charity without further specified purposes and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

l. Designated funds

Designated funds are set aside by the trustees out of unrestricted funds for specific purposes.

m. Pensions

The pension costs charged to the financial statements represent the contributions payable by the charity during the year according to FRS 102. The pension scheme is a defined contribution scheme with the employer paying contributions of 5% of salaries. Contributions are allocated between restricted and unrestricted funds on the same basis as other expenditure. The pension scheme's assets are held separately from those of the company and are managed by independent fund managers who alone are responsible for matters of investment policy and the actual payment of the pension to the person so entitled to it.

n. Leased assets

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in the creditors. The interest element of the rental obligations is charged to the Statement of Financial Activities on the straight-line basis. Rentals in respect of all other leases are charged to the Statement of Financial Activities.

o. Resources expended and apportionment of expenses

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income. Charitable

expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

p. Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions for those costs below £2,500 are not capitalised.

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Computers and equipment
25% of cost per annum

Office Furniture
25% of cost per annum

q. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on intangible fixed assets so as to write them off over their expected useful lives at the following rates;

Software licences
25% of cost per annum

Web development
25% of cost per annum

r. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s. Financial assets and liabilities

The charitable company only has basic financial assets and liabilities.

t. Critical accounting estimates and judgements and key sources of estimation uncertainty.

In the application of the company's accounting policies, the trustees are 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 the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful economic lives of tangible and intangible fixed assets

The annual depreciation charge for tangible and intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 (p) for the useful lives for each class of asset. See note 8 for the carrying amount of the intangible fixed assets and note for the useful lives for each class of asset.

2 Net Incoming Resources

This is stated after charging the following:

	2025	2024
Depreciation	26,162	72,426
Auditors' remuneration:		
Audit Fee	20,000	18,150

3 Staff costs:

	2025	2024
Wages and salaries	1,074,612	1,081,394
National insurance costs	108,610	120,676
Pension contributions	62,245	66,652
Redundancy costs	-	58,727
	1,245,467	1,327,449

Two employees (2024: one) received an annual salary in the band of £60,000 – £70,000 with employer's pension contributions of £6,538 (2024: £2,963)

One employee (2024: one) received an annual salary over £70,000 with employer's pension contributions of £4,167 (2024: £3,468).

The average number of employees employed by the charity during the year was 28 (2024:31).

One Member of the Board received remuneration or benefits during the period of £8,400 (2024: £15,000).

Total remuneration of the five (2024: four) members of the Executive Team – these being the charity's key management personnel – during the year was £285,961 (2024: £241,075).

4 Incoming Resources from charitable activities

	Donations and Similar Income	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2025	Total 2024
Unrestricted		£	£	£	£	£
Artists In Residence	45,000	-	-	-	45,000	-
Arts Council England NPO	-	-	-	1,182,560	1,182,560	1,182,556
Barking College	-	-	-	-	-	30,494
Eastwick & Sweetwater	-	-	-	-	-	9,458
Thames-Fremantle Label	-	-	-	-	-	15,870
General Consultancy	-	-	-	2,292	2,292	14,385
General Funds & Space Hire	-	16,634	-	9,070	25,704	-
Greater London Authority	-	36,898	-	-	36,898	107,400
Hived Ltd	-	9,300	-	-	9,300	-
LIFT	-	-	-	-	-	24,480
Royal Docks	-	19,740	-	-	19,740	2,500
Total Unrestricted	45,000	82,572	-	1,193,922	1,321,494	1,387,143
Restricted						
Artsmark Pilot	-	-	-	-	-	16,900
Arts Council England Leadership	-	-	-	-	-	39,619
Calouste Gulbenkian Foundation UK Income	-	-	-	-	-	3,334
City Educational Trust Fund	-	-	987,500	-	987,500	487,500
Creativity Works Fashion Mayor Fund	-	-	-	-	-	88,000
London Legacy Development Corporation	-	186,872	-	-	186,872	280,306
Trust for London	-	-	-	-	-	40,000
University College London: Culture	-	136,603	-	-	136,603	62,500
Total Restricted	-	323,475	987,500	-	1,310,975	1,018,159
Total	45,000	406,047	987,500	1,193,922	2,632,469	2,405,302

5 Analysis of Expenditure on Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2025	Total 2024
	£	£	£	£	£
Unrestricted					
Artists In Residence	-	45,000	-	45,000	-
Arts Council England NPO	-	-	1,199,054	1,199,054	1,508,416
Barking College	-	-	-	-	30,494
Eastwick & Sweetwater	-	-	-	-	9,457
Thames – Fremantle Label	-	-	-	-	15,869
General Consultancy	-	-	-	-	7,325
General Funds & Space Hire	-	-	3,789	3,789	-
Greater London Authority	36,898	-	-	36,898	87,475
Hived Ltd	9,300	-	-	9,300	-
LIFT	-	-	-	-	24,481
Royal Docks	19,740	-	-	19,740	3,853
Total Unrestricted Costs	65,938	45,000	1,202,843	1,313,781	1,687,371
Restricted					
Arts Council Bridge	-	-	-	-	27,193
Artsmark Pilot	-	-	4,000	4,000	20,190
Arts Council Transforming Leadership	-	-	-	-	39,619
Calouste Gulbenkian Foundation UK	-	-	-	-	3,334
City Educational Trust Fund	-	1,022,642	-	1,022,642	451,417
Creativity Works Fashion Mayor Fund	-	-	-	-	-
Kusama Trust UK	-	-	-	-	4,000
London Legacy Development Corporation	203,661	-	-	203,661	291,517
Mayor's Funds (Creativity Works)	-	-	-	-	88,000
Trust for London	-	-	-	-	40,000
University College London: Culture (UCL)	136,603	-	-	136,603	63,110
Total restricted expenditure	340,264	1,022,642	4,000	1,366,906	1,028,380
Total Resources expended	406,202	1,067,642	1,206,843	2,680,687	2,715,751

6 Support costs allocated to Charitable Activities and Governance

Resources expended are allocated to the particular activity where the cost directly relates to that activity. Where costs cannot be allocated directly they are apportioned on an appropriate basis e.g., floor areas, per capita or estimated usage.

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2025	Total 2024
Communication costs	9,937	1,987	10,158	22,082	40,104
Support staff costs	56,016	11,203	57,261	124,480	124,769
IT costs	61,253	13,446	74,699	149,398	161,724
Office costs	9,778	2,146	11,924	23,848	16,251
Premises costs	20,547	4,510	25,057	50,114	47,870
Governance Cost	9,979	2,190	12,169	24,338	35,368
Total support costs	167,510	35,482	191,268	394,260	426,086

7 Tangible Fixed Assets

Cost	£
At 1st April 2024	286,645
Additions	—
At 31st March 2025	286,645
Depreciation	
At 1st April 2024	261,770
Charge for the year	11,975
At 31st March 2025	273,745
Net Book Value 31 March 2025	<u>12,900</u>
Net Book Value 31 March 2024	<u>24,875</u>

8 Intangible Fixed Assets

Cost	£
At 1st April 2024	171,670
Additions	21,555
At 31st March 2025	193,225
Armortisation	
At 31st March 2024	140,878
Charge for the year	14,187
At 31st March 2025	155,065
Net Book Value 31 March 2025	<u>38,160</u>
Net Book Value 31 March 2024	<u>30,792</u>

9 Debtors

	2025	2024
	£	£
Trade debtors	66,172	82,975
Prepayments and accrued Income	86,160	77,610
Tax and Social Security	58,581	58,561
	210,913	219,146

10 Creditors: amounts falling due within one year

	2025	2024
Other creditors	21,827	31,752
Project creditors	137,831	66,889
Accruals	162,869	284,513
Deferred income	8,267	207,500
Tax and Social Security	26,860	23,850
	357,654	614,504

11 Unrestricted funds

	Balance at 31 March 2024	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
General Funds					
Brought forward	582,503	1,321,494	(1,313,781)	-	590,216
Transfer Between Funds	-	-	-	-	-
Total General Funds	582,503	1,321,494	(1,313,781)	-	590,216

The following funds have been set aside by the Trustees.

Designated Funds:

Development and Fundraising Initiatives	51,721	-	-	-	51,721
Total Designated	51,721	-	-	-	51,721

Total Unrestricted	634,224	1,321,494	(1,313,781)	-	641,937
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12 Restricted Funds

	Balance at 31 March 2024	Total Incoming Resources	Total Resources Expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Artsmark Pilot	4,000	-	(4,000)	-	-
City Educational Trust Fund	66,083	987,500	(1,022,642)	-	30,941
LLDC Good Growth Hub	16,789	186,872	(203,661)	-	-
University College London	-	136,603	(136,603)	-	-
Total Restricted	86,872	1,310,975	(1,366,906)	-	30,941

Artsmark Pilot:

This funding has been awarded by the Arts Council for A New Direction to support Waltham Forest Virtual School with their Artsmark journey as part of the Artsmark Virtual Schools pilot this year. This includes advice on statements and activity, attending pilot meetings and contributing to the evaluation.

City Educational Trust Fund:

A New Direction has been funded by the City Educational Trust Fund to support the costs of bid development in advance of its submission responding to A Passion for Primary School pilot.

London Legacy Development Corporation:

London Legacy Development Corporation has funded the Flipside and STEP projects to deliver initiatives and measures to provide education and training opportunities and employment advice and programmes in order to assist local residents in Hackney as well as Newham, Tower Hamlets and Waltham Forest to gain access to jobs that will arise from businesses that operate from the Here East project.

UCL:

The UCL New Talent Fund Programme is a five-year programme with the East Bank Partners for Future London delivering employment and skills opportunities with local businesses and residents.

13 Analysis of funds

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Reserves are represented as follows:				
Fixed assets	48,712	2,348	51,060	55,667
Current assets	934,433	45,040	979,473	1,279,935
Liabilities	(341,209)	(16,446)	(357,655)	(614,504)
	641,936	30,942	672,878	721,098

14 Related Party Transactions

During the year services of £8,400 (2024 £15,000), relating to supporting the Marketing and Communications teams during the restructuring transaction, were provided by Andrew Marcus, a Trustee. £nil (2024: £15,000) was outstanding at the yearend in relation to this.

15 Comparative Statement of Financial Activities

	Unrestricted £	Restricted £	Year ended 31st March 2024 Total £
Incoming Resources			
Incoming Resources from generated funds:			
Voluntary income:			
Donations and similar income	43,912	-	43,912
Incoming resources from charitable activities:			
Employment and Skills	190,202	470,807	661,009
Increasing Creative potential	-	487,500	487,500
Strategic Development	1,196,941	59,853	1,256,794
	1,387,143	1,018,160	2,405,303
Investment Income			
Bank interest receivable	1,891	-	1,891
Total Incoming Resources	1,432,946	1,018,160	2,451,106
Resources expended			
Cost of generating funds			
Fundraising costs	29,640	-	29,640
Charitable activities			
Employment and Skills	171,629	482,627	654,256
Increasing Creative potential	-	455,417	455,417
Strategic Development	1,486,101	90,336	1,576,437
	1,657,730	1,028,380	2,686,110
Total Resources Expended	1,687,370	1,028,380	2,715,750
Net movement of funds before transfers	(254,424)	(10,222)	(264,644)
Transfer between funds	-	-	-
Net Movement in funds	(254,424)	(10,222)	(264,644)
Total funds at 31st March 2023	888,648	97,094	985,742
Total Funds at 31st March 2024	634,224	86,872	721,098
	888,648	97,094	985,742

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[anewdirection.org.uk](#)

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**A NEW
DIRECTION**
We create **opportunity**

A NEW DIRECTION LONDON LIMITED

England & Wales - Charity number 1126216

Accounts



A New Direction London Ltd Trustees' Annual Report and Financial Statements

1st April 2023 – 31 March 2024

A New Direction is a Company Limited by
Guarantee and not having a Share Capital

Registered Company number 06627531
Registered Charity number 1126216

**A NEW
DIRECTION**
We create **opportunity**

Company information**Registered company name**

A New Direction London Ltd.

Registered company number

06627531

Registered charity number

1126216

A New Direction is a Company Limited by Guarantee and not having a Share Capital

Registered office

A New Direction
Good Growth Hub, Unit
1-28, Echo Building
East Bay Lane
London
E15 2SJ

Incorporation date

23rd June 2008

Company Secretary

Steve Moffitt

Bankers

The Cooperative Bank
1 Balloon Street
Manchester
M60 4EP

Statutory auditors

Moore Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Trustees

Arfa Butt
Chair

Guy Mansfield
(Resigned as Treasurer
14th December 2023)

Eylan Ezekiel
(Resigned 14th December 2023)

Charlotte Louise Hillenbrand
(Resigned 14th December 2023)

Nick Goss
(Resigned 26th June 2023)

Asma Hussain

Shamik Chakraborty
(Appointed as Treasurer
14th December 2023)

Andrew Marcus

Carey Robinson

Lesley Owusu

Errol Comrie
(Appointed 29th April 2024)

Shereen Hunte
(Appointed 29th April 2024)

Will Worsdell
(Appointed 29th April 2024)

Lubna Malik
(Appointed 23rd July 2024)

Paul Jackson
(Appointed 23rd July 2024)

Executive Leadership Team

Steve Moffitt
Chief Executive &
Company Secretary

Rebecca Branch
Director of Education
and Culture

Oliver Benjamin
Director of Employment & Skills

Taleebah Sankofa
Director of Finance

Niharika Jain
Director of Marketing
& Development

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Chair and Chief Executive's foreword

Our Chair has been reflecting on their role with A New Direction over the past two years. Arfa joined at a time when the organisation was going through a transformation, and it was important that the Board was on this journey of growth and innovation with the team, our partners and young people. We have expanded and contracted, faltered and flown, but never lost our purpose. We have never stopped learning or growing.

The 2023-24 financial year has been a challenging year, possibly the most difficult financial year A New Direction has experienced to date. The key challenge for the organisation has been a significant reduction in funding from several key funders. This is in no way a reflection on the quality and relevance of the organisation's work but more a sign of the times, a change in funding agreements and a shift in priorities, alongside the impact of the cost-of-living crisis and the effect of the economic downturn across the charity sector and wider creative economy.

Reduced funding from Arts Council England as we transitioned from the Children and Young People's Sector Support Organisation (Bridge) to a National Portfolio Organisation (NPO) and tapered funding from the London Legacy Development Corporation (LLDC) had the biggest impact. This was alongside the closure of two multi-year grants from the Mayor's Fund for London for the Creativity Works programme and the Trust for London for Moving on Up programme. Although we had planned for this change, we had to reduce our staffing and core costs and restructure the team in the autumn of 2023.

The principle aim of the restructure was for the organisation to decrease our staffing and core costs and reduce spend on project and programme

delivery in line with reduced income for the 24/25 financial year. A further objective of this process was to create a structure that enabled the organisation to be fit for purpose to deliver the commitments we have made to our funders, trustees and stakeholders and prepare for growth in the future.

The new structure involves five smaller teams: Education and Culture; Employment and Skills; People, Operations and Governance; Marketing and Development and Finance. Although challenging as a process, the restructure involved 6 redundancies (voluntary and statutory) across all levels of the team. The new structure is now in place and working effectively.

Having secured Arts Council England Portfolio Organisation status in 2022, this last 12 months has been focussed on the organisation inhabiting its new role and exploring the new freedoms NPO status offers. We have been getting to grips with understanding what the possibility of this new status offers the organisation. We are extremely grateful to Arts Council England for this opportunity. In preparation for what we knew would be a difficult financial year we vacated our office premises in Worship Street in EC1 in March 2023. This saved a significant amount of core costs and is a temporary measure. The team are now successfully working in a hybrid way part from home and part from the Good Growth Hub (GGH). We plan to find a new home for the organisation in the next 18 months.

2023-24 was a year of significant transition. As part of our new NPO status we have integrated key elements of our Employment and Skills work, maintained our offer to the Cultural Sector, and continue to grow our Teaching for Creativity Programme, our work with Deaf, disabled, and neurodiverse children

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There is much we need to celebrate and recognise as achievements over the last 12 months

and young people, and have increased our capacity around how we undertake evaluation and measure impact of our work. There were several ongoing pieces of work that needed to be completed as part of this year, which included: summer term support to the Artsmark programme across the capital, additional support to Cultural Education Partnerships across the city, support to Virtual Schools with Artsmark engagement and A New Direction completing and finalising the Transforming Leadership Evaluation report (an ACE commissioned contract that was extended and delayed because of the Covid-19 pandemic).

A key achievement over the last year was the development of a strategic plan for 2024-25 with a 3-year milestone plan. This is now in place and the team, and trustees have a new sense of purpose and direction of travel. There is much we need to celebrate and recognise as achievements over the last 12 months.

We continue to successfully operate and manage the Good Growth Hub for the London Legacy Development Corporation. The Good Growth Hub is a place for young people (aged 18-30) based in East London to access training, experience, and employment opportunities in the cultural, creative, and digital technology sectors with employers based in and around the Queen Elizabeth Olympic Park. Our work widens access to these opportunities to those living in the community and supports businesses to prosper thanks to the capability and ambition of local people.

Recent new research from the Policy and Evidence Centre (PEC), including (for the first time) census data, has been used to provide an in-depth map of the arts, culture and heritage workforce across England, Wales and Northern Ireland, enabling every Local Authority to see the number of these workers – from artists and actors to museum workers and musicians – based in their area. Dr Mark Taylor, lead author of the report summarises: 'Overall... the picture is one of sustained inequality in both workforce and audience diversity across arts, culture and heritage.'

https://pec.ac.uk/news_entries/press-release-new-research-audiences-and-workforce-across-arts-culture-and-heritage/

Our experience of creating pathways for young Londoners over the past decade and more very much tells us that young people who come from low-income backgrounds and those with protected characteristics can find it very difficult to gain meaningful and sustained work in the sector. This being the state of play, our young people and employer engagement offer has increased significantly over the last year and new developments include the realisation of Non-Linear, Tuskar and Fremantle Mentoring Programme and continued successful work with the East Bank partners and the Royal Docks programme. We are grateful for the support of our Employment and Skills funders including LLDC, New Talent Future Leaders, Foundation for Future London and Stratford Westfield, the Royal Docks, the Trust for London, Mayor's Fund for London, Mayor of London's Skills for Life, LIFT and Barking and Dagenham College.

'I can honestly say I don't think I'd be where I am today without this programme. I would do it all over again if I had the chance – a life changing experience.'

Anjani, A New Direction, Digital Skills Bootcamp, currently at ustwo as junior product designer.

Key successes also included significant engagement and participation in our Cultural Sector Learning Programme with a series of Masterclasses and the Space for Change programme alongside the return of the I Am Festival hosted at the National Theatre, Sadler's Wells, Kensington Palace and Tate Modern. Both programmes have seen increased participation since the Covid-19 pandemic. We are extremely grateful for the donation of £45k from Andria Zafirakou and the Artists in Residence charity to support the I Am Festival for 2024-25.

We ended the 2022/23 financial year with the launch of the Arts in Schools report, a refresh and rearticulation of the 1982 Report by the Calouste Gulbenkian Foundation that articulates the firm

belief that children and young people who participate in arts and culture and are given the opportunities to develop their own creativity do better in school and have better life chances. This report has significantly influenced how we think and wish to develop our work with schools in the future.

A New Direction believes that children and young people who participate in these opportunities are happier, healthier, and more active in society. Things are not what they were as highlighted in the recent Cultural Learning Alliance's Report Card – culturallearningalliance.org.uk. The last 15 years have seen a significant decline in the arts, cultural and creative offer to schools in England. Despite decades of investment, too many children and young people miss out on the joy and learning opportunities that engaging in arts, culture and a creative education brings. The situation is worse than it has ever been. In 2024, the status and provision of arts subjects in schools in England continues to decline and the participation gap between the richest and poorest is widening. Responding to the findings of the report, we have designed a new programme called Primary Arts which we believe will address many of the recommendations of the Arts in Schools report. Since 2022 we have been working in partnership with colleagues at the City of London Grants team to develop this new programme and in June 2023, we secured £650k from the City Educational Trust Fund to test and pilot a new model of cultural engagement for Primary Schools across London. In April 2024 the City of London Education Committee agreed to invest in the roll out of the programme for the next three and half years which is a significant achievement for A New Direction but also a fantastic opportunity for the children of London.

Alongside public delivery we developed a new Theory of Change and evaluation framework. We also established a new impact and insight committee with the board. We introduced a new finance system called FocalPoint which integrates into Access Dimensions and includes Workspace Analytics. We have also recruited a dynamic group of five new trustees from a range of sectors. We would like to thank trustees who reached their six-year tenure as Board

members and resigned during 2022/3. These include Nick Goss, Charlotte Hillenbrand and Eylan Ezekiel.

It has been a tough but productive year. We have created some fantastic work and we are extremely grateful to the team for their ongoing commitment to the organisation and their sheer hard work. Next year already promises to be exciting with new opportunities around the future of the Good Growth Hub, the roll out of the Primary Arts programme and the 10th anniversary of the I Am Festival.

We would like to establish A New Direction as thought leaders and pioneers in the creative learning sector at all levels, our objective is to have a charitable heart and a commercial brain and blend both in our decision-making process. But for us the biggest measure of success of our work is community impact – driven by our mission to unleash the creative potential of young people.

Arfa Butt
(Chair)



Steve Moffitt
(CEO)



“

A New Direction believes that children and young people who participate in these opportunities are happier, healthier, and more active in society.

Trustees' Annual Report

The trustees, who are the Directors of the charitable company for Companies Act purposes, present their annual report and review along with the Audited Financial Statements of the charity for the year ended 31 March 2024. In this report they are referred to as the Trustees or, collectively, as 'the Board'.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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 (FRS102).

Structure, governance and management

A New Direction London Limited (AND) is a company limited by guarantee, incorporated on 23 June 2008 and registered in England and Wales, and governed by a Memorandum and Articles of Association. Members of the company are liable to contribute a sum not exceeding £1 in the event of the company being wound up and there being insufficient funds to meet its financial obligations. The company obtained charitable status on 8th October 2008.

Recruitment and appointment of trustees

New trustees are appointed by a resolution of the existing trustees. Each trustee shall hold office for an initial term of three years, renewable by reappointment for a further term of three years. A trustee who has served for two consecutive terms of office (six consecutive years) must take a break from office and may not be reappointed.

Non-elected trustees are appointed through the submission of an Expression of Interest agreed by a Nominations Committee comprising the Chair, and two

other members of the Board. Such trustees serve for a period of three years after which they may offer themselves for re-election. When appointed, trustees receive an induction pack and an invitation to meet the Chief Executive Officer, Executive Team, and staff. The Board of Trustees meets four times a year and participates in one annual Away Day with the Executive Team. Trustees have delegated financial oversight to a Finance Subcommittee, which meets three times a year, and receive regular updates on the charity's financial position. All decisions of the Finance Subcommittee go to the Board for ratification at the succeeding meeting of the Board of Trustees. The members of the Board are also directors under the terms of the Companies Act. Trustees have no beneficial interest in the activities of the charity unless otherwise undisclosed.

The charity has trustees' indemnity insurance for the benefit of its trustees. Day-to-day management of AND is vested in a core management team under the leadership of Steve Moffitt, Chief Executive Officer.

Our purpose and activities

A New Direction is a not-for-profit organisation that exists to ensure that all children and young people in London can develop their creativity and play an active role in the culture and heritage of the city. We are an incubator of ideas and change. Whilst our focus is on London, we work with partners across the country and internationally, and are keen for our work to have an impact beyond the boundaries of the capital; primarily aiming to:

- create system-wide change. This means working with partners to ensure that the infrastructure that supports children and young people, including schools, nurseries, the cultural sector and local authorities, takes account

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We are an incubator of ideas and change



of their need to play, be creative and experience culture;

- identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, and train and support professionals who work with children and young people, as well as attracting new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city;
- design and deliver programmes that enhance children and young people's capacity to be creative and to get work in the creative sector. We focus on this where we see there is a need and a good fit with our skills and experience, and we are always keen to share our learning with others and ensure our work benefits the wider sector as well as our long-term vision.

Charitable objectives

The objects of the charity as stated in its Memorandum and Articles of Association are:

'the advancement of education in particular (without prejudice to the generality) by promoting, improving and developing creative learning and access to creative and cultural resources in schools and communities, local authorities and other organisations supporting or providing education in the UK or elsewhere'.

The Memorandum and Articles were revised and formally adopted on 4th December 2013 by the trustees.

Vision and Mission

Our vision is for a world where all children and young people achieve their creative potential.

Our mission is to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential.

We do this by working with a diverse range of partners, making connections, sharing practice, influencing change, improving the ecology that surrounds children and young people, and by providing real and transformative opportunities – from childhood, through school years and into employment.

Public benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. We have referred to the guidance when reviewing our aims and objectives and in planning our future activities.



Values

Our values are embedded in how we work with young people, partners, funders and as a team. They are:

Equity

- we believe in the talents and potential of all children and young people and demand a fair and level playing field. We challenge the structural and systemic inequalities that influence children and young people's lives and opportunities and prioritise those that experience these. We are committed to an inclusive working culture, where everyone who works for or with us is treated with dignity and respect. We have high expectations of those we work with to share this value and will not shy away from challenging discussions where needed.

Connectivity

- we connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design, and deliver new and exciting opportunities, increasing our collective impact.

Trust and Respect

- we listen to and respect the voices and views of all children and young people, our colleagues, partners, and stakeholders, and in turn aim to earn their trust in us as a respected source of expertise and support. The trust that develops between us is our most valued asset and translates into strong, successful partnerships and genuine collaboration.

Creative Culture

- we think creatively and value creativity within our team: it is an important element of what we do. Our creative culture enables us to dream and plan big, to connect in new ways, to innovate, and to create meaningful opportunities for children and young people. We believe that a creative culture at the heart of any school, place, organisation, or business can promote happiness and success, and the right conditions for children and young people to reach their potential.

We are passionate about unlocking and sharing children and young people's own concept of 'creative culture' and exploring where individual creativity and collective culture converge.

Kindness

- we act with kindness and generosity, understanding the challenges that children and young people in London are facing, and the pressures experienced by colleagues, stakeholders, and partners in all areas of our work. Being present, listening and understanding the needs of those we work with is vital for us to be effective in what we do. We are open and supportive and aim to be a positive and welcoming organisation to all.

Achievements & performance



Education culture and place



I AM Festival:

A programme of work focused on celebrating and empowering Deaf, disabled and neurodivergent young people's creativity through supporting teachers, delivering a work experience programme, advocating for a change for cultural opportunities to be more accessible and hosting the annual I Am Festival.

This year's I Am Festival involved four days of delivery across Sadler's Wells, Tate Modern, the National Theatre and Kensington Palace. The theme of this year's festival was "See Me, Hear Me". The programme was cocurated by 10 Cultural Ambassadors supported by AFK. 146 Deaf, disabled and neurodivergent young people participated in the festival. 24 schools from across London were involved including 99 support staff. 50 teachers and 15 cultural sector professionals attended the CPD sessions. 50 people attended the "I'm Amazing, You're Amazing" Cultural Ambassadors event at Sadler's Wells and there was a public talk by pupils from James Garret School on the sculpture Babel at Tate Modern. Organisations involved included Access All Areas, BLINK Dance Theatre, Graeae Theatre Company, and Coney. Eight young people completed the Cultural Ambassadors programme. There were six I Am Network meetings across the year and there was an increase of participation of teachers in the network by 10%. A minimum of 15 teachers attended each meeting. This year, the I Am Festival generated press interest including an interview on BBC Radio London and a separate story on BBC Online. Alongside AND staff, both interviews featured I Am Festival Cultural Ambassadors.

Culture Care Network:

An offer that supports organisations in the cultural and care sectors to better understand the key issues and pedagogies and practices that lead to more

meaningful opportunities for young people through a network, CPD and holiday offer.

The work this year involved a review of research and government's recent Independent Review of Social Care. As part of this there were several consultations involving: Waltham Forest Virtual School, Virtual School enrichment coordinators, Kiln Theatre, the Care Experienced Movement, and Element. Two Culture Care webinars were delivered with 36 practitioners attending. With the pressure and capacity issues Virtual Schools are currently experiencing across London, A New Direction has recognised it is not the right time to pursue establishing a network, CPD opportunities or holiday offer and will integrate a revised version of this offer into our Cultural Sector programme from next financial year.

Place Partnerships Programme:

A forum and resources for sharing practice & learning that builds local capacity across creative eco-systems, unearths new leaders and fosters creative connections between people and place.

Representatives from 13 local partnerships attended three peer learning events this year. Our cultural education leadership enquiry work has progressed this year. We have commissioned and received a research and development paper exploring key considerations written by David Parker. This will form the starting point for consultation with sector representatives with the anticipation that learnings can inform our programme planning and delivery.

Cultural Sector Programmes:

A series of Masterclasses and a Peer Learning programme for leaders in the field of creative learning and cultural education, providing opportunities to explore current practice, expand

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The Primary Arts programme is a new initiative funded by the City Educational Trust Fund via the City of London. The aim of the programme is to inspire and build the creative capacity of primary school children and empower staff to develop a creative and dynamic curriculum.

knowledge and improve their offer for children and young people. Eight masterclasses were delivered through the financial year, and these focussed on:

1. Accessible Activism involving Graeae Theatre Company and Sybil Elgar School with 41 attendees.
2. Radical Rest delivered by Arts Emergency, Bow Arts and the British Museum with 68 attendees.
3. Allyship for Practitioners delivered by Global Learning London with 55 attendees.
4. Youth Voice delivered by Django Pinter with speakers including Darcy Dixon, Clowns without Borders and Kazzum Arts with 96 attendees.
5. Radical Self Care delivered by Dawn Estefan, Ellis Lewis Dragstra and People United with 97 attendees.
6. Emotionally Safe Spaces facilitated by Sherly Malcolm with Kiz Manley of Hip Hop Heals and Bernadette Alexander from Aspiring for Children/John Lyon's Charity.
7. Serving at the Intersections – How to create space for LGBTQIA+ of the global majority through innovative partnerships – delivered by Young Vic and The Hetrick Martin Institute in New York with 34 attendees.

Feedback from participants includes:

“Great practical tips and things to implement, woven in with lots to reflect on and new sources of information to look at. These offerings are invaluable for my practice.”

Space for Change is A New Direction's peer learning programme and this financial year involved freelancers and representatives from cultural organisations including: Artis, Artsdepot, Barbican, British Music Youth Theatre, the Cartoon Museum, Cubit Arts, London Borough of Newham, National Youth Theatre, Papatango Theatre Company, Pilot Theatre, Punchdrunk Enrichment, Sadlers Wells, South London Gallery, Theatre Centre, The Photographers Gallery, Towner Gallery, V&A, Young Vic. There were 6 Peer Learning sessions during the financial year with an average

attendance of 18 people per session. The Space for Change network also facilitated and delivered a Space for Change symposium at the Centre for Literacy in Primary Education with 80 attendees.

There were three Alumni Learning Lunches for previous Space for Change programme participants at Wigmore Hall, Barbican and The Drawing Room. A Radical Self Care Journal and toolkit was also launched and distributed to all participants. <https://www.anewdirection.org.uk/radical-self-care-journal>

Primary Arts:

The Primary Arts programme is a new initiative funded by the City Educational Trust Fund via the City of London. We have been in discussion with the grants team at the City of London for the last 18 months and in April 2023 £650k in funding was secured to test a model of engagement that we have been piloting since September 2023. The aim of the programme is to inspire and build the creative capacity of primary school children and empower staff to develop a creative and dynamic curriculum.

The programme offer involves:

- a diverse palette of access points for primary school staff ranging from one-off CPD to more immersive engagement through a leadership development programme. In-school and out-of-school opportunities for staff and pupils to see/participate in inspirational experiences that connect them to London's arts and cultural ecology.
- the testing and development of an Alumni programme for ongoing peer support from primary school staff.
- an in-depth monitoring and evaluation process that will capture learnings and insights on what works for short and long-term outcomes that furthers our understanding of what role cultural education plays in the lives of primary school children and staff.

The pilot has been delivered with a range of partners including UCL Centre for Educational Leadership (Leadership

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The course has provided empowerment and validation

Programme), Centre for Literacy in Primary Education (Masterclasses), Animate Arts, Apples and Snakes, I Can Dance, Little Angel Theatre, and Musiko Muisika (Touring), Crafts Council (Come and Try), Polka Children's Theatre, Into Film, Frameless, and the Royal Academy of Arts (Go and See).

'we've never done art twice in a day before'

'The course has provided empowerment and validation; I have increased confidence in my role as I now have the 'why' to support the 'what' when making the case for cultural learning.'

'Visiting varied cultural and education places has been so valuable, it has: inspired creativity; provided us with practical 'take-aways'; and opened doors to new experiences which means we can bring about change in our cultural offer at school.'

By the end of March 2024, 11 touring schools offers were delivered reaching 24 classes, with teacher CPD at nine of these schools and boxes of books and materials dispatched to all. Alongside the successful delivery of two Masterclasses (30 bookings per masterclass) there was one Come & Try event (25 bookings). Three Leadership sessions had been delivered to a cohort of 22 emerging leaders and the development of Governance model was underway. The pilot of Primary Arts will be completed by early July and the launch of the full programme will commence in September.

'What a fantastic CPD session! I would recommend it to anyone wanting to develop their creativity and those looking for new strategies for engaging children in a sustainable, innovative craft.'

'Time to experiment with something I've wanted to try but didn't know where to start with.'

'Practical, 'simple' and accessible ideas, using cheap materials, to take back into the classroom – A simple activity that can translate into hours of fun and exploration with little ones.'

'Meeting and learning from other teachers – Talking to other teachers in what and how

they teach art and their experiences.'

'Learning from an artist/maker – Being taught by an artist was very inspiring.'

Digital platforms and resource archive:

The development of our online platforms to further embed and connect our learning and creative communities and make better use of our rich archive of resources.

Work this financial year has involved us exploring how we best maintain and build upon our existing digital platforms, including the A New Direction, LookUp, and Create Jobs websites and the development of a new Good Growth Hub website. We initiated a campaign inviting new London based NPOs to join LookUp – our platform for connecting teachers with resources and creative opportunities in London. We also commissioned a review and analysis of all online delivery, resources and content from across AND's programmes and digital platforms and a scoping exercise looking at other online training delivery and online learning and resource platforms in relevant sectors, and consultation with key audiences to clarify needs and requirements. A news section was launched on the A New Direction website, bringing together content (toolkits, webinars, videos, session plans, research & reflections) and online delivery (e.g. training, seminars, events, online consultations, hybrid festivals such as I Am) from across programme areas.

50 new organisations were profiled on LookUp, resulting in a measured increase (by c.400) in opportunities being shared. There was a 10% growth across all e-communications including newsletter mailing lists from 2022/23. A 10% measured growth in A New Direction and Good Growth Hub web traffic from 2022/23 baseline demonstrates strong cut-through in marketing to a diverse stakeholder base including young people.

15% increase in social media followers from 2022/23 baseline testifies to an appetite and interest in A New Direction content and provocations. We also commissioned work with One Further to train the team to use Google analytics more effectively.

Youth Voice:

A programme of opportunities that empower children and young people to set and decide their own agenda, with access to opportunities and support to capture and share their views.

This programme involved a series of small projects delivered alongside our programmatic work which involved young people being commissioned in a range of roles including advisory, advocacy, project design and co-construction and leadership support. In addition, we ran a Young Advisers programme which 67 young people applied for, and 20 were selected to participate in three full days focussed on youth voice, governance, evaluation and advice. These days were held at the Good Growth Hub, Battersea Arts Centre and Whitechapel Gallery. Creative responses from participants were gathered and shared at a feedback session in February, and are currently being collated into a zine. We also commissioned the Youth Voice report from Darcy Dixon which will inform future planning and programme design. Four young Advisors supported on other programmes. Our Youth voice work is now woven into our broader programme offer and included in our work with the Cultural Ambassadors as part of the I Am Festival, Employment and Freelance Exchange and Employment and Skills Alumni.

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Our Youth voice work is now woven into our broader programme offer



Employment and skills

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...continues to yield positive results and nurturing authentic relationships

The implementation of the 23-24 delivery plan was marked by a commitment to advancing service growth across all programmes which included continued focus on developing the Good Growth Hub programme offer based in the Queen Elizabeth Olympic Park. It has been through the continued refinement of the Good Growth Hub offer that we have based and delivered the wider employment and skills delivery. Throughout the year, we effectively engaged 675 participants across various disciplines. Central to the approach was the principle of cocreation, wherein we collaborated directly with participants, tailoring the offering to meet their needs and preferences. This emphasis on participant-centricity has been the foundation of the employment and skills focus and continues to yield positive results and nurturing authentic relationships.

Our focus continues to increase access and support local residents to enter and progress in the Creative, Cultural and Digital technology sectors. Across the year we have invested time into clearly developing and defining the Good Growth Hub offer with a programme offer consisting of pre-employment training, traineeships, information advice and guidance, inclusive practices training and activities that supports the development of a GGH community and activation of the physical space. These elements fit into the defined core offer for the programme that categorises how the Hub intends to support individuals and organisations to outcomes of career agency and inclusive workforces.

The funders of these programmes include London Legacy Development Corporation, New Talent Future Leaders Fund, Foundation for Future London and Stratford Westfield, Royal Docks, the Mayor's Fund for London, Mayor of London's Skills for Life Bootcamps,

LIFT, Tuskar Trust and Fremantle, Trust for London, Barking and Dagenham College and Arts Council England.

Training and Skills:

- Delivery of a 6-week podcasting course with industry partners V&A East, NTS, It's Nice That and Digital Fairy, this included 28 young people.
- Launching the Non-Linear immersive training as a 13-week multi-disciplinary training course on content creation and film & TV production. The course was taught by guest speakers including Campbell Addy, Koby Adom, Nikki Amuka Bird, Carrie Cracknell, Thomas Heatherwick, Marina Mansour, Vanessa Maria, Grayson Perry and Edem Wornoo. This pilot programme was a new collaboration with Ekow Eshun, Paul Franklyn and co-designed and co-delivered with Barking & Dagenham Council and Film Barking & Dagenham and the Mayor's Fund for London. The programme involved 23 young people from East London boroughs supporting the creation of 20 films which responded to a brief set by Pearl UCL and included 80 people attending a final celebration event in December and a screening at the Boat House Studios in February with 60 people attending. Special thanks to Hot Cam for providing industry standard camera equipment and to the work placement partners Framestore, Universal Film and Music, Roald Dahl Storytelling Foundation, Frieze, Untold Studios.

'The Roald Dahl Story Company was enthralling to me; and heavily inspired me. After the session, it got me out of my reading slump as I wanted to sit down and read his adult short story collection that I've had for a while. I loved seeing how storytelling can be involved in any role at work; from marketing to licensing.'
Non-Linear participant.

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economic factors
are shaping the
lives of British
youth

The delivery of the 5th iteration of Flipside supported 20 young learners with training and insights into the world of digital product design. The 12-week course was designed and delivered by agencies and included fantastic repeat contributions from Made by Many, ustwo, BYND, Frog, DesignIt and Normally.

Information, advice and guidance (Creative Connect):

Creative Connect is a careers coaching, information, advice and guidance service designed to help young people access creative industry specific one to one and group support. This support is tailored to the individual and is based on their need, interest and level of their skill set. The service is delivered either online or in-person to suit what works best for each participant. The Creative Connect programme was redesigned to be delivered by 4 core coaches. 208 local young residents received IAG support, working on CVs and preparation to change careers.

Freelance support:

The Cost-of-Living campaign, shaped within our Freelance Exchange programme as part of the design hacks by TAG Agency, addressed the economic challenges faced by British youth, particularly Gen Z. A comprehensive report titled “Spenny: How the UK Cost of Living Crisis is Impacting British Youth,” displayed on billboards across London, highlighted the profound impact of rising living costs on various aspects of young people’s lives.

The report not only examines the economic implications but also delves into its effects on shopping habits, wellness, fashion and beauty, career and entrepreneurship, leisure activities, and community dynamics. It aims to provide insights into how economic factors are shaping the lives of British youth and their responses to these challenges.

The report reveals that financial worries contribute to anxiety and depression among 18–24-year-olds, emphasising the need for accessible mental health resources. There’s a trend towards seeking authenticity and connection on social media, particularly through content promoting self-care and

wellness activities. Insights for the report were gathered through a creative focus group involving over 80 young people, and data analysis involved collaboration with 15 individuals within the Freelance Exchange workshops.

‘Had the pleasure of being a part of the creative team for TAG Agency & Good Growth Hub highlighting the cost-of-living crisis comes in right after 10+ years of austerity policies, a global pandemic, serious disinvestment in youth services, a worsening climate emergency, the London riots, and a war on trans lives.’

Olivia Taylor

More widely, the Freelance Exchange programme conducted a total of 19 Masterclasses and 2 Design Hacks, with each Design Hack spanning three days. To meet the growing demand for workshops focusing on funding, Arts Council England, National Heritage Lottery, BFI, and BAFTA held sessions demonstrating techniques and approaches to writing successful funding bids. Two participants on these sessions were successful in their bids with BAFTA and Arts Council to further develop their creative endeavours.

The programme facilitated regular commissions and recommendations for photographers and videographers within the network. The programme included 158 attendees.

Job opportunities:

STEP (Shared Training Employment Programme) is a 12-month paid traineeship programme for young East Londoners to step into careers in the creative & cultural sectors. The STEP programme this financial year has involved the recruiting of 28 young people across three cohorts on to 12-month long paid traineeships with local creative and cultural sector employers, including BBC, UCL, V&A East, Bow Arts Trust, Sadler’s Wells, London College of Fashion, PEER UK, Magnum Photos, Hope & Glory, Grimshaw Foundation, Alexander Whitley, 3 Mills, Immediate Theatre, to name a few.

The programme involved monthly support sessions for all participants and regular check-ins and inclusive workplace workshops for employers. On average when recruiting for STEP we receive



over 250 applications per cohort from local young people for a small number of roles, through which the team implement forensic positive action principle which along with quality of submission, prioritise range of indices including local residency, low income, gender, ethnicity and other protected characteristics.

Employment and Skills Alumni Network:

A programme for 18-30s seeking to remain and progress in the creative and cultural industries as a salaried employee/freelance. A community of like-minded young people who are supported individually and collectively through practical and related events planning and industry mentoring.

The Learning the Ropes Mentoring programme was a collaboration with Tuskar led by Dermot O'Leary. This four-month initiative comprised structured workshops, sessions, talks, and meetings where 24 mentors offered invaluable guidance to mentees, helping them navigate their career paths or further develop within their respective fields. Dermot O'Leary's motivational speech at the programme's kick-off emphasised the importance of creating opportunities for underrepresented creatives, aligning with the core mission of fostering inclusivity and breaking down barriers in the entertainment industry. The Learning the Ropes programme culminated with a final sharing at Fremantle's HQ in early July.

We have relaunched the mentoring programme via the GGH offer which is a call out to match local expertise with participant needs. We have extended the reach of our mentoring program to encompass two cohorts of 25 participants each, spanning across the entire GGH programme spectrum rather than focusing solely on the STEP programme. This expansion aims to ensure that all GGH alumni have equitable access to mentoring opportunities, regardless of their specific programme affiliation, fostering a culture of continuous support and professional development within our community.

Additionally, across 23/24, the Employment and Skills team were commissioned by LIFT to create nine short films with local Newham filmmaker Amos

Mukombero. Local Insiders: Digital Jobs is a new video series produced in partnership with LIFT which provide localised career support and insights across the boroughs of Islington, Camden, Hackney and Tower Hamlets. The series offers insights into the landscape of some of the careers in the sector of digital technology, with each video profiling a different individual as they delve into their pathways, skills, education, and passion; offering a snapshot into the role itself and seniority of each digital path in these in-demand careers.

Finally, the 23/24 year saw the completion of the Moving on Up programme which supports young black men aged 18-24 from Newham. The programme, led by Action for Race Equality and locally delivered in partnership with London Works, West Ham Foundation with whom we worked in a collective impact way sharing advice, guidance, and support for young black men in their journeys to work. The partnership has different sector specialisms allowing us to lean into what we each feel we are good at. Across the programme, we have supported hundreds of young men and helped them in their journey into work.

Communications:

In 2023-24, New Direction embarked on several key initiatives, including the launch of [a new website](#) and assets designed by GGH alumni. A collection of case studies was curated, offering insights into past successes as an insight into the lived experience of our service users.

Hallie, Photographer and Videographer: "Although January has been quite tough, the past year I've been able to get by freelancing. At the moment, my pitch was successful to film on the highest budget I've ever worked on as a freelancer on a single project, so super excited about that. This lead came from people who are linked with GGH."

Mohammed, Artist, Walthamstow: "I have since had my debut London solo show at Phillida Reid, a respected Bloomsbury gallery, which resulted in gallery representation as of summer 2023. I have sold work at London Frieze, exhibited internationally and created works for an upcoming solo booth at Art Basel Hong Kong. As part of my practice

in collaboration with Phillida Reid, I have raised considerable funds for East London grassroots charities including East London Out Project and Aanchal Women's Aid."

Lourice J Ramos, Photographer, Walthamstow: "Last year blew my mind. I had the pleasure to do art direction for Adidas, Diageo and Airbnb. As well as shooting for Platoon, Spotify and D&AD."

Mae-Li, Audio Producer, Hackney: "Mae-Li has been freelance producing podcasts for Somerset House and Monocle Radio. Good Growth Hub team have employed Mae-Li as one of the key facilitators on the current Skills for Life: Podcasting programme."

Kanadu Gyamfi, Photographer & Filmmaker, Newham: "Kanadu received a £4k grant which we put her forward for as part of the Citi Foundation/Mayor's Fund for London film commission. Her work has since been picked up by LVMH founded film platform, Nowness here and she has been attending funding workshops and had a very positive portfolio review with Hudson Bec Group/Anyways agency."



Strategic development

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We have created a new strategic plan that articulates our priorities over the next three years and have invested in how we measure our impact and gain insight into our work

The next 12 months will focus on stabilising the funding base of A New Direction. Our new status as part of Arts Council England's National Portfolio has created the opportunity for the organisation to deliver the work we believe is most relevant and aligned to our values. We will use this opportunity to diversify our range of funders during the 24/25 financial year. We have created a new strategic plan that articulates our priorities over the next three years and have invested in how we measure our impact and gain insight into our work. We have introduced new systems to manage, report and forecast our finances, developed a fundraising strategy and rethought how we approach marketing and communications. Future opportunities include potential new investment in an expanded version of the Good Growth Hub with the London Legacy Development Corporation alongside delivery of the Primary Arts programme across London with the City Educational Trust Fund. To achieve this, we will continue to invest in our governance structures, inducting five new trustees and set up a Development and Fundraising Committee aligned to the Board.

Financial sustainability

A New Direction remains financially stable having secured a 3-year NPO award from Arts Council England from April 2023 of £3.6m. This round of funding ends March 2026, with the possibility of a further year's extension. The London Legacy Development Corporation's format of funding for a proportion of the employment programmatic work at the Good Growth Hub ceases in 2025-26. We have been awarded a grant of £3.65m from the City Educational Trust Fund (CETF) to run our Primary Arts project which will run until March 2028. From 2022-23 to 2027-28 CETF's entire funding associated with this project will be £4.3m.

We have developed a finance strategy that focuses on the financial stability and sustainability of the organisation and intend to bring this to life over the coming year.

Our cash flow forecast over the next two years looks stable and has factored in risks for worst-case scenarios.

Reserves

Our reserves remain fit for purpose to cover any closure cost contingencies. The sector A New Direction operates in is currently changing, and with this in mind, we are working towards growing our unrestricted reserves to build financial resilience and maintain sustainability. In addition, there remain designated funds of £51,721 for development to establish our fundraising and development capacity.

Operations

Our achievement and performances delineate programmes delivered both face to face and virtually.

Impact on fundraising

During the 2023-24 Financial Year we were unable to appoint a role specifically focussed on Fundraising. To achieve our fundraising targets, we worked with a small number of consultants to lead on the development of key bids including the ACE application and CETF. With a focus on stability and sustainability, in 2023-2024 A New Direction started developing a new business plan, finance strategy and fundraising strategy to underpin its business needs.

We continue to build a culture where everyone feels heard and is able to bring their whole selves to work, and programming that's accessible and welcoming to all.



Financial review

Financial review

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The trustees are aware of their responsibility of managing the risks facing the charity overall

Incoming Resources and results for the financial year

Incoming Resources in the year amounted to £2.5m (2023: £3.2m) of which £87k (2023: £3.0m) related to project-restricted activities. In addition to the principal Arts Council England Bridge Sector Support Organisation funding, A New Direction was successful in securing £650k from City Educational Trust Fund for the delivery of our Primary Arts project. Our contracts continued with London Legacy Development Corporation, Greater London Authority, Mayor's Fund, Trust for London and University College London. There was a deficit of £264,644 (2023 surplus: £26,682).

Reserves policy

The reserves policy is to maintain a level of unrestricted reserves sufficient to enable the managed wind-down of activities, should this prove necessary. This level has now been achieved and is considered three months' salary and closure costs. This is quantified as £441,934 at the current level of expenditure. The level of free unrestricted reserves which are included in the general fund of £582,503 (2023: £836,927) at the financial year end stood at £547,916 (2023: £748,584).

In addition, there are designated reserves of £51,721 (2023: £51,721). At 31st March 2024, the charity held restricted reserves of £86,872 (2023: £97,094).

The Reserves Policy and its application will be reviewed annually, to ensure they align with future strategic planning and business objectives.

Designated reserves

The trustees have previously set aside £51,721 (2023: £51,721) in a designated reserve within unrestricted funds to fund development and fundraising, this balance remains.

Investment policy

The trustees have considered the most appropriate policy for investing funds, and in the current economic climate they felt it prudent to spread the bank deposits over several different banks.

Principal sources of funding

Arts Council England was the principal funder for our Bridge activities. Other sources of funding are disclosed in note 4 to the Financial Statements.

Risk management:

The trustees are aware of their responsibility of managing the risks facing the charity overall. A review of the major risks is regularly conducted, and a risk register is reviewed and updated by the Executive Team and the Finance Subcommittee. Systems and procedures have been established to mitigate the risks that have been identified. Key risks identified include:

- Reliance on key funder – Arts Council England continues to be a key partner and stakeholder. Maintaining a good relationship is vital as they have contributed substantially, through the four-year funding agreement to helping A New Direction fulfil its potential. In our business plan we will also invest in new staff and resources to diversify our income.
- The loss of key staff – the loss of senior staff is a significant potential risk for us. We are a knowledge-based and relationship-building organisation, and we are dependent on the experience and skills of key members of our team. To mitigate against this, we have succession planning with effective recruitment procedures in place to attract and retain key senior posts.

- Organisational capacity and stretch – the risk that both the quality of our projects and staff relations are compromised due to over-stretched resources is mitigated by careful alignment of our organisational, artistic and business planning processes, project management and executive monitoring.

Statement of the board of trustees

The trustees (who are also Directors of A New Direction London Limited) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

Key management personnel remuneration:

The trustees consider the Chief Executive and the Executive Team as comprising the key personnel of the charity in charge of running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the

year. Details of trustees expenses and related party transactions are disclosed in note 16 to the Financial Statements.

Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules to withdraw from decisions where a conflict arise. The pay of the Charity's Chief Executive and Executive Team is reviewed annually and benchmarked against comparable charities.

Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information (as defined in Section 418(2) of the Companies Act 2006) of which the company's auditors are unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed reappointed as auditors for the ensuing year.

Small Company Disclosure:

The trustees have prepared this report in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and the Charities SORP (FRS 102) – Accounting and Reporting by Charities. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

This Trustees Report was approved by the Board and signed on its behalf by:



Arfa Butt
Chair of Trustees
6th November 2024

Independent auditor's report to the members of A New Direction

We have audited the financial statements of A New Direction London Limited ('the company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 charitable company's affairs as at 31 March 2024 and of its 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 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 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 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 there is 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees:

As explained more fully in the trustees' responsibilities statement set out on page 22, 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 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 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:

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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees. Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent 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, 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.

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with

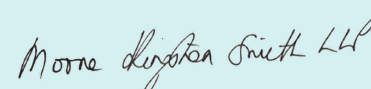
governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

6th November 2024



Karen Wardell

Senior Statutory Auditor

For and on behalf of moor
Kingston Smith LLP,
Statutory Auditor

Orbital house
20 Eastern Road
Romford
Essex
RM1 3PJ

These accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Statement of Financial Activities (Including Income and Expenditure) For the Year Ending 31st March 2024

			Year ended 31 March 2024	Year ended 31 March 2023
	Notes	Unrestricted £	Restricted £	Total £
Incoming Resources				
Incoming Resources from generated funds:				
Voluntary income:				
Donations and similar income		43,912	-	43,912
Incoming Resources from charitable activities:				
Employment and Skills	4	190,202	470,807	661,009
Increasing Creative potential	4	-	487,500	487,500
Strategic Development	4	1,196,941	59,853	1,256,794
		1,387,143	1,018,160	2,405,303
Investment income				
Bank interest receivable		1,891	-	1,891
Total Incoming Resources		1,432,946	1,018,160	2,451,106
Resources Expended				
Cost of generating funds				
Fundraising costs		29,640	-	29,640
Charitable activities				
Employment and Skills	5	171,629	482,627	654,256
Increasing Creative Potential	5	-	455,417	455,417
Strategic Development	5	1,486,101	90,336	1,576,437
		1,657,730	1,028,380	2,686,110
Total Resources Expended		1,687,370	1,028,380	2,715,750
Net movement of funds before transfers		(254,424)	(10,222)	(264,644)
Transfer between funds				-
Net movement in funds		(254,424)	(10,222)	(264,644)
Total Funds at 1st April 2023		888,648	97,094	985,742
Total Funds at 31st March 2024		634,224	86,872	721,098

The notes on pages 30 to 40 form part of these financial statements.

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

Balance Sheet As at 31st March 2024

	Notes	31 March 2024		31 March 2023		31 March 2022	
		£	£	£	£	£	£
Fixed Assets							
Tangible assets	7		24,875		55,032		79,603
Intangible assets	8		30,792		60,836		64,600
Current Assets							
Debtors	9	219,146		225,475		233,886	
Cash at bank and in hand		1,060,788		1,058,535		1,113,535	
		1,279,935		1,284,010		1,347,421	
Creditors due within on year							
Creditors	10	614,504		414,136		490,746	
Net Current Assets			665,431		869,874		856,675
Total Assets less current liabilities			721,098		985,742		1,000,878
Creditors due more than one year			-		-		(41,818)
Net Assets			721,098		985,742		959,060
Reserves							
Unrestricted funds	11	582,503		836,927		424,358	
Designated funds	12	51,721		51,721		76,721	
Restricted funds	13	86,872		97,094		457,981	
Total Funds			721,098		985,742		959,060

These Accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by:

Shamik Chakraborty
Shamik Chakraborty

Treasurer
Company Number 06627531
6th November 2024

Cash Flow Statement
For the Year Ended 31st March 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities:		12,588		7,515
Net Cash provided by operating activities				
Cash flow from investing activities:				
Interest	1,891		829	
Purchase of Tangible Fixed Assets	-		(33,098)	
Purchase of Intangible Fixed Assets	(12,225)		(30,245)	
		(10,334)		(62,515)
Movement in cash		2,253		(55,000)
Cash balance at the beginning of the year		1,058,535		1,113,535
Cash and cash equivalents at end of the year		1,060,788		1,058,535
Reconciliation of net movement in funds to net cash inflow from operating activities				
Net movement in funds in the year		(264,644)		26,682
Depreciation and amortisation		72,426		91,678
Interest		(1,891)		(829)
(Increase) Decrease in debtors		6,329		8,411
Increase (decrease) in creditors		200,368		(118,427)
Net Cash Inflow (outflow) from operating activity		12,588		7,515
Analysis of cash and cash equivalents				
Bank and deposits		1,060,788		1,058,101
Cash in Hand		-		434
		1,060,788		1,058,535

Notes for the Financial Statement for the year ended 31st March 2024

1. Accounting policies

a. Company information and legal status

A New Direction London Limited is a private limited company by guarantee incorporated in England and Wales. The registered office is Good Growth Hub, Unit 1-28 Echo Building, East Bay Lane, London, E15 2SJ. In the event of the company being wound up the liability of each member shall not exceed £1. The members of the company are the trustees as detailed on page 2.

b. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland effective 1 January 2019 (the FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

c. Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than twelve months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d. Income

Grants, donations, and contributions from schools are accounted for on a receivable basis.

e. Gifts in kind

Gifts in kind are accounted for when received and are recorded at a best estimate of their value by the trustees.

f. Capital grants

Capital grants for the purchase of equipment and other fixed assets are recognised in the Statement of Financial Activities on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

g. Donations

Donations and similar income are accounted for in the year in which they are receivable.

h. Grant income

Grant income is recognised on a receivable basis when the granting organisation is committed to payment.

i. Deferred income

Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the expenditure which the grant or donation was to fund has not been incurred, or the donor has imposed conditions which must be met before the charity has unconditional entitlement. Grants relating to an asset which are deferred are recognised as a liability (deferred income) and are not deducted from the carrying value of an asset.

j. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets this criteria is charged to the fund together with a fair allocation of overheads.

k. Unrestricted funds

Unrestricted funds are grants, donations and other income receivable or generated for the objects of the charity without further specified purposes and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

l. Designated funds

Designated funds are set aside by the trustees out of unrestricted funds for specific purposes.

m. Pensions

The pension costs charged to the financial statements represent the contributions payable by the charity during the year according to FRS 102. The pension scheme is a defined contribution scheme with the employer paying contributions of 5% of salaries. Contributions are allocated between restricted and unrestricted funds on the same basis as other expenditure. The pension scheme's assets are held separately from those of the company and are managed by independent fund managers who alone are responsible for matters of investment policy and the actual payment of the pension to the person so entitled to it.

n. Leased assets

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in the creditors. The interest element of the rental obligations is charged to the Statement of Financial Activities on the straight-line basis. Rentals in respect of all other leases are charged to the Statement of Financial Activities.

o. Resources expended and apportionment of expenses

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income. Charitable

expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

p. Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions for those costs below £2,500 are not capitalised.

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Computers and equipment
25% of cost per annum

q. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on intangible fixed assets so as to write them off over their expected useful lives at the following rates;

Software licences 25% of
cost per annum

Web development 25% of
cost per annum

r. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s. Financial assets and liabilities

The charitable company only has basic financial assets and liabilities.

t. Critical accounting estimates and judgements and key sources of estimation uncertainty.

In the application of the company's accounting policies, the trustees are 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 the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty*Useful economic lives of tangible and intangible fixed assets*

The annual depreciation charge for tangible and intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 (p) for the useful lives for each class of asset. See note 8 for the carrying amount of the intangible fixed assets and note for the useful lives for each class of asset.

2 Net Incoming Resources

This is stated after charging the following:

	2024	2023
Depreciation and Amortisation	72,426	91,678
Auditors' remuneration:		
Audit fee	18,150	16,740
Other services	-	6,324
Equipment rental – operating leases	-	148,211

3 Staff costs

	2024	2023
Wages and salaries	1,081,394	1,216,406
National insurance costs	120,676	130,003
Pension contributions	66,652	68,302
Redundancy Costs	58,727	-
	1,327,449	1,414,711

One employee (2024: none) received an annual salary in the band of £60,000–£70,000 (2023: one) with employer's pension contributions of £2,963

One employee (2024: one) received an annual salary over £70,000 with employer's pension contributions of £3,468 (2023: none) with employer's pension contributions of £3,805.

The average number of employees employed by the charity during the year was 31 (2023: 36).

One Member of the Board received remuneration or benefits during the period of £15,000 (2023: £0).

Total remuneration of the four (2024: four) members of the Executive Team – these being the charity's key management personnel – during the year was £241,075 (2023: £227,989).

4 Incoming Resources from charitable activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2024	Total 2023
	£	£	£	£	£
Unrestricted					
Arts Council England NPO	-	-	1,182,556	1,182,556	-
Barking College	30,494	-	-	30,494	-
Bridge 10 Year Reflection	-	-	-	-	60,392
Dream Machine Income	-	-	-	-	78,750
Eastwick & Sweetwater	9,458	-	-	9,458	-
Thames – Fremantle Label	15,870	-	-	15,870	-
General Consultancy	-	-	14,385	14,385	22,150
Greater London Authority	107,400	-	-	107,400	44,775
LIFT	24,480	-	-	24,480	-
Royal Docks	2,500	-	-	2,500	-
Shared Intern VAR 2.0	-	-	-	-	5,000
Tate Year 3 Enquiry – ACE grant	-	-	-	-	3,000
University College London: East Education Teacher CPD Research	-	-	-	-	19,925
Total Unrestricted	190,202	-	1,196,941	1,387,143	233,992
Restricted					
ACE Leader	-	-	-	-	17,550
Artsmark	-	-	16,900	16,900	7,290
Arts Council England Bridge	-	-	-	-	1,534,092
Arts Council England Bridge Expansion	-	-	-	-	93,196
Arts Council England Leadership	-	-	39,619	39,619	-
Calouste Gulbenkian Foundation UK Income	-	-	3,334	3,334	20,000
City Educational Trust Fund	-	487,500	-	487,500	50,000
Creativity Works Fashion Mayor Fund	88,000	-	-	88,000	142,000
Hackney Wick and Fish Island CEZ	-	-	-	-	7,500
Kickstart Wage Subsidies	-	-	-	-	195,928
Kusuma Trust UK	-	-	-	-	24,125
London Legacy Development Corporation	280,306	-	-	280,306	506,263
Royal Docks Income	-	-	-	-	52,360
Trust for London	40,000	-	-	40,000	95,500
University College London: Culture	62,500	-	-	62,500	172,490
Total Restricted	470,807	487,500	59,853	1,018,159	2,918,294
Total	661,009	487,500	1,256,794	2,405,302	3,152,286

5 Analysis of Expenditure on Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2024	Total 2023
	£	£	£	£	£
Unrestricted					
Arts Council NPO	-	-	1,508,416	1,508,416	-
Barking College	30,494	-	-	30,494	-
East Wick and Sweetwater Fund	9,457	-	-	9,457	-
Fremantle	15,869	-	-	15,869	759
General fund	-	-	7,325	7,325	10,502
Greater London Authority	87,475	-	-	87,475	-
LIFT	24,481	-	-	24,481	49,175
Royal Docks	3,853	-	-	3,853	-
Festival 2022 UK	-	-	-	-	78,750
Bridge 10 Year Reflection	-	-	-	-	57,527
Shared Intern VAR 2.0	-	-	-	-	5,000
Tate Year3 Enquiry	-	-	-	-	3,000
UCL: East Education Teacher CPD Research	-	-	-	-	19,925
Total Unrestricted Costs	171,629	-	1,515,741	1,687,371	224,638
Restricted					
Arts Council Bridge	-	-	27,193	27,193	1,506,899
Arts Council Bridge Expansion (DFE)	-	-	-	-	93,196
Artsmark Pilot	-	-	20,190	20,190	-
Arts Council Transforming Leadership	-	-	39,619	39,619	22,449
Barclays 100	-	-	-	-	20
Bridge Peer Network	-	-	-	-	22,903
Calouste Gulbenkian Foundation UK	-	-	3,334	3,334	40,000
City Educational Trust Fund	-	451,417	-	451,417	20,000
Create Jobs General	-	-	-	-	796
DWP Kickstart	-	-	-	-	242,451
Jacky Petchy	-	-	-	-	6,350
Kusuma Trust UK	-	4,000	-	4,000	35,115
Hackney Wick and Fish Island CEZ	-	-	-	-	7,500
LLDC Good Growth Hub	291,517	-	-	291,517	480,740
Mayor's Funds (Creativity Works)	-	-	-	-	2,866
Mayor's Fund for London	88,000	-	-	88,000	142,000
Old Street	-	-	-	-	5,000
Newham Docklands	-	-	-	-	54,794
South London Investment Corridor	-	-	-	-	6,566
Trust for London	40,000	-	-	40,000	96,565
University College London: Culture	63,110	-	-	63,110	200,866
Total restricted expenditure	482,626	455,417	90,336	1,028,380	2,987,076
Total Resources Expended	654,256	455,417	1,606,077	2,715,751	3,211,714

6 Support costs allocated to Charitable Activities and Governance

Resources Expended are allocated to the particular activity where the cost directly relates to that activity. Where costs cannot be allocated directly they are apportioned on an appropriate basis e.g., floor areas, per capita or estimated usage.

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2024	Total 2023
Communication costs	18,047	3,609	18,448	40,104	10,644
Support staff costs	56,146	11,229	57,394	124,769	118,828
IT costs	66,307	14,555	80,862	161,724	170,561
Office costs	6,663	1,463	8,125	16,251	195,681
Premises costs	19,627	4,308	23,935	47,870	5,321
Governance Cost	14,501	3,183	17,684	35,368	19,353
Total support costs	181,291	38,347	206,448	426,086	520,388

7 Tangible Fixed Assets

Cost	£
At 1st April 2023	286,645
Additions	—
At 31st March 2024	286,645

Depreciation	
At 1st April 2023	231,613
Charge for the year	30,157
Disposals	—
At 31st March 2024	261,770

Net Book Value 31 March 2024 24,875

Net Book Value 31 March 2023 55,032

8 Intangible Fixed Assets

Cost	£
At 1st April 2023	159,445
Additions	12,225
At 31st March 2024	171,670

Amortisation	
At 31st March 2023	98,609
Charge for the year	42,269
At 31st March 2024	140,878

Net Book Value 31 March 2024 30,792

Net Book Value 31 March 2023 64,836

9 Debtors

	2024	2023
	£	£
Trade debtors	82,975	121,982
Other debtors	-	2,883
Prepayments and accrued Income	77,610	100,610
Tax and Social Security	58,561	-
	<u>219,146</u>	<u>225,475</u>

10 Creditors: amounts falling due within one year

	2024	2023
Other creditors	31,752	1,600
Project creditors	66,889	26,057
Accruals	284,513	245,740
Deferred income	207,500	58,343
Tax and Social Security	23,850	82,394
	<u>614,504</u>	<u>414,134</u>

	Capital Grant	Total
	£	£
Balance as at 1st April 2023	52,343	52,343
Amount Release	(52,343)	(52,343)
Balance as at 31st March 2024	<u>-</u>	<u>-</u>

11 Unrestricted funds

	Balance at 31 March 2023	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
General Funds					
Brought forward	836,927	1,432,946	(1,687,370)	-	582,503
Total General Funds	836,927	1,432,946	(1,687,370)	-	582,503

The following funds have been set aside by the trustees.

Designated Funds:

Development	51,721	-	-	-	51,721
Total Designated	51,721	-	-	-	51,721

Total Unrestricted	888,648	1,432,946	(1,687,370)	-	634,224
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The trustees have set aside £51,721 in a designated reserve within unrestricted funds for fundraising and Future developments. Expenditure from this reserve is expected to be spent with the next 24 months.

12 Restricted Funds

	Balance at 31 March 2023	Total Incoming Resources	Total Resources Expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Arts Council Bridge	27,193	-	(27,193)		-
Artsmark Pilot	7,290	16,900	(20,190)		4,000
ACE Transforming Leadership	-	39,619	(39,619)		-
Calouste Gulbenkian Foundation UK	-	3,334	(3,334)		-
City Educational Trust Fund	30,000	487,500	(451,417)		66,083
Kusuma Trust UK	4,000	-	(4,000)		-
LLDC Good Growth Hub	28,000	280,306	(291,517)		16,789
Mayor's Fund for London	-	88,000	(88,000)		-
Trust for London	-	40,000	(40,000)		-
University College London	610	62,500	(63,110)		-
Total Restricted	97,093	1,018,159	(1,028,380)	-	86,872

Arts Council Funding Bridge:

The closure of Arts Council Bridge work. The organisation to improve the delivery of arts opportunities for children and young people, acting as a bridge between the arts and education sectors in London and coordinating. Bridge activity for London's Associate Bridges as agreed by Arts Council England. Funding for this project ceased 31 March 2023, costs in 2023-24 are project wrap up costs. This area of work will evolve, and A New Direction will be funded as a National Portfolio Organisation.

Artsmark Pilot:

This funding has been awarded by the Arts Council for A New Direction to support Waltham Forest Virtual School with their Artsmark journey as part of the Artsmark Virtual Schools pilot this year. This includes advice on statements and activity, attending pilot meetings and contributing to the evaluation.

City Educational Trust Fund:

A New Direction has been funded by the City Educational Trust Fund to support the costs of bid development in advance of its submission responding to A Passion for Primary School pilot.

Kusama Trust:

The funding has contributed to the I AM Festival and will enable children with SEND to participate in non-statutory activities that build confidence, enhance their abilities and encourage a sense of personal achievement.

London Legacy Development Corporation:

London Legacy Development Corporation has funded the Flipside and STEP projects to deliver initiatives and measures to provide education and training opportunities and employment advice and programmes in order to assist local residents in Hackney as well as Newham, Tower Hamlets and Waltham Forest to gain access to jobs that will arise from businesses that operate from the Here East project.

The Mayor's Fund for London:

This funds our Creativity Works programme and is an intensive 12-week training course in creative industries employment for 18–24-year-olds.

Trust for London:

A grant has been awarded for an individualised leadership and development programme for young black men in the creative and digital sector as part of the Newham Collective Impact Action Plan.

UCL:

The UCL New Talent Fund Programme is a five-year programme with the East Bank Partners for Future London delivering employment and skills opportunities with local businesses and residents.

13 Analysis of funds

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Reserves are represented as follows:				
Fixed assets	48,961	6,706	55,667	115,868
Current assets	1,125,737	154,197	1,279,935	1,284,009
Liabilities	(540,473)	(74,031)	(614,504)	(414,136)
	634,224	86,872	721,098	985,741

14 Related Party Transactions

During the year services of £15,000 (2023 £Nil), relating to supporting the Marketing and Communications teams during the restructuring transaction, were provided by Andrew Marcus, a Trustee. £Nil (2023: Nil) was outstanding at the year end in relation to this.

15 Comparative Statement of Financial Activities

	Unrestricted £	Restricted £	Year ended 31st March 2023 Total £
Incoming Resources			
Incoming Resources from generated funds:			
Voluntary income:			
Donations and similar income	85,282	-	85,282
Incoming Resources from charitable activities:			
Employment and Skills	49,775	1,172,040	1,221,815
Increasing Creative Potential	81,750	44,125	125,875
Strategic Development	102,467	1,702,128	1,804,595
	233,992	2,918,293	3,152,285
Investment Income			
Bank interest receivable	829	-	829
Total Incoming Resources	320,103	2,918,293	3,238,396
Resources Expended			
Cost of generating funds			
Fundraising costs	-	36,896	36,896
Charitable activities			
Employment and Skills	49,934	1,139,609	1,189,543
Increasing Creative Potential	78,750	37,343	116,092
Strategic Development	95,954	1,773,229	1,869,183
	224,638	2,950,181	3,174,818
Total Resources Expended	224,638	2,987,077	3,211,714
Net movement of funds before transfers	95,465	(68,783)	26,682
Transfer between funds	292,102	(292,102)	-
Net movement in funds	387,569	(360,887)	26,682
Total funds at 31st March 2022	501,079	457,981	959,060
Total Funds at 31st March 2023	88,648	97,094	985,742
	501,079	457,981	959,060

 [@A_New_Direction](#)

 [@anewdirection_ldn](#)

 [@anewdirectionlondon](#)

 [a-new-direction-london](#)

[anewdirection.org.uk](#)

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Photo credit: Eric Aydin-Barbeini

Photo credit: Hallie Primus (Primrose Films)

Photo credit: Jalaikon

**A NEW
DIRECTION**
We create **opportunity**

A NEW DIRECTION LONDON LIMITED

England & Wales - Charity number 1126216

Accounts



A New Direction London Ltd
Trustees' Annual
Report
and Financial
Statements

1st April 2022 — 31 March 2023

A New Direction is a Company
Limited by Guarantee and not having
a Share Capital

Registered Company number 06627531
Registered Charity number 1126216

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We create **opportunity**

Company Information

Registered Company Name

A New Direction London Ltd.

Registered Company number

06627531

Registered Charity number

1126216

A New Direction is a Company Limited by Guarantee and not having a Share Capital

Registered Office

A New Direction
Good Growth Hub, Unit
1-28, Echo Building
East Bay Lane
London
E15 2SJ

Incorporation Date

23rd June 2008

Company Secretary

Steve Moffitt

Bankers

The Cooperative Bank
1 Balloon Street
Manchester
M60 4EP

Statutory Auditors

Moore Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Trustees

Professor Maggie Atkinson
Chair (Resigned 12 July 2022)

Arfa Butt
Chair (Appointed 13th July 2022)

Guy Mansfield
Treasurer

Eylan Ezekiel

Charlotte Louise Hillenbrand

Nick Goss
(Resigned 26th June 2023)

Asma Hussain

Shamik Chakraborty

Andrew Marcus

Carey Robinson

Lesley Owusu

Executive Leadership Team

Steve Moffitt
Chief Executive & Company Secretary

Rebecca Branch
Director of Education, Culture and Place

Oliver Benjamin
Director of Employment & Skills

Taleebah Sankofa
Director of Finance

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Chair and Chief Executive's Foreword

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We congratulate and thank the team for their flexibility, adaptability and sheer hard work during this period.

The 2022-2023 financial year has been a year of change and transition for A New Direction. All charities and organisations in the voluntary sector are experiencing the consequences of the war in Ukraine, the cost-of-living crisis, the teacher, rail and NHS strikes, and the growing mental health crisis affecting our children and young people. We continue to operate in a landscape coping with the repercussions of the aftermath of the global pandemic and the impact of the Black Lives Matter movement. All are contributing to the pressures that institutions are currently feeling. It is a time of great uncertainty for all of us. The challenges that the world is currently facing have changed how we operate and deliver our work and what our work looks like. These external forces that are very much out of our control have impacted on our work, our team, our partners, and the young people we work with. It has not been easy. Like all organisations we are having to adapt and rethink continually.

It has, however, been a productive and positive year. There is much for us to celebrate. We continue to deliver high quality work against our Mission, Vision, and Values. Our work during a period of change and transition is exceptionally clear, relevant and of value.

As more people are choosing to work from home (internally and externally), our creative programmes are now hybrid with some work being delivered in person. Many of the courses we run as part of our Employment and Skills work need to be in person at the Good Growth Hub, but we continue to listen to and accommodate the various needs of our stakeholders and have adapted how we deliver our projects and programmes. 2022-2023 was an active 12 months of complex project and programme delivery, new partnerships, and new external relationships.

During the last 12 months, the A New Direction Board recognised UNITE as the union for the team. Key progress has been made on establishing a new pay and progression policy for staff, inflationary increases, new pay grades and better parity across bands. Although we are in the early days of this relationship, the negotiations have been productive and amicable.

As the rent and costs for our office in Worship Street were no longer affordable, we vacated the facility and relocated our business address to the Good Growth Hub in the Olympic Park. We will be spending the next year to 18 months exploring where our next home might best be and will aim to have a central office facility sometime in 2024.

We congratulate and thank the team for their flexibility, adaptability and sheer hard work during this period. Although we don't often feel it and mark or celebrate this, the team have demonstrated great agility during the last 12 months.

Key successes over the last financial year are:

- A New Direction was successful in securing National Portfolio Organisation status as part of Arts Council England's portfolio. This three-year commitment of funding provides security for the organisation until 2026 and builds on the body of work we have generated since setting up in 2008. The transition from Sector Support Organisation for Children and Young People for London (Bridge) to NPO, however, is significant in terms of workload, transformation of our offer and how this is perceived with our stakeholders.
- The Good Growth Hub is now up and running and the services we are offering are of quality, effective and being utilised

by a diverse group of young people and employers in and around the Olympic Park. Setting up and launching a brand-new facility during a Global Pandemic was not ideal but by the end of the financial year, key programmes we have delivered included STEP (Shared Training and Employment Programme), the Royal Docks Internship Programme, Creativity Works, Moving on Up, and the Creative and Cultural Opportunities Programme (CCOP). A key development during the 2022-23 financial year was to establish a relationship with the Tuskar Foundation and Freemantle, developing a mentoring programme with a range of TV Production Companies. Tuskar is the personal Foundation of Dermot O'Leary and he has been involved in the design, set up and fronting of the programme.

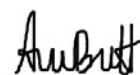
- A New Direction was commissioned by Collective Act to lead on the education programme to accompany Dreamachine, one of the ten commissions as part of the Unboxed: Creativity in the UK Festival. Working in partnership with organisations including UNICEF UK and the British Science Association, we created 30 resources for primary school teachers which explored themes including perception and illusion, the power of the brain, how we experience the world around us and resources to support wellbeing. The programme was delivered across England, Scotland, Wales and Northern Ireland, with resources mapped to all four nations' curricula. Particularly successful was the positioning of Dreamachine resources within the British Science Week packs, achieving over 70,000 downloads. A New Direction also supported the development of 'Life's Big Questions' where children across the country aged 7-11 years were invited to ask and answer 'big' questions. Hosted by Martin Dougan (CBBC Newsround), each week, students were able to learn more about the senses and explore how they perceive the world.
- The Gulbenkian report "The Arts in Schools – Foundations for the Future" was completed and released online on 30 March 2023. This exemplary document written by Pauline Tambling and Sally Bacon tracks the demise and decline of cultural education and is a reflective piece that articulates the various

barriers that have discouraged and disallowed cultural education and arts in schools to thrive. The 85-page document has been downloaded over 2,200 times from our website. The 40-year timeline, the report, executive summary and 24 case studies will be hosted on A New Direction's website during 2023 before being transferred over to the Cultural Learning Alliance website.

- We have been successful in securing a significant amount of funding to develop and test a pilot programme of continuing professional development with primary school teachers and delivery of cultural education projects, residencies, and cultural visits with primary school children. The pilot programme will run from September 2023 to July 2024 with 25 schools, and with a longer-term aspiration to deliver across 100 schools annually from 2024 to 2026. This new programme is supported by The City of London Corporation City Educational Trust Fund (290840) a City of London Corporation charity.

We said goodbye to Maggie Atkinson, our former Chair of Trustees, and welcomed Arfa Butt into her new role leading the Board. Maggie was instrumental during her tenure for the delivery of the award-winning Steve McQueen Year 3 commission with Tate Britain. Both Arfa and I and the rest of the board would like to thank Maggie for her contribution to the organisation over the last seven years and we are both very excited to be working together. We also said a fond farewell to Eamonn Flynn, our former Finance and Operations Director, and welcomed Taleebah Sankofa into a new Finance Director position. Our most significant "au revoir", however, was saying goodbye to the Sector Support role we delivered for 11 years as the Children and Young People Bridge for London. We are excited by the future and look forward to how we can inhabit our new role and continue to realise our purpose to create cultural and creative opportunities for the children and young people of the capital.

Arfa Butt
(Chair of Trustees)



Steve Moffitt
(CEO)



Trustees' Annual Report

The Trustees, who are the directors of the charitable company for Companies Act purposes, present their annual report and review along with the Audited Financial Statements of the charity for the year ended 31 March 2023. In this report they are referred to as the Trustees or, collectively, as 'the Board'.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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 (FRS102).

Structure, Governance and Management

A New Direction London Limited (AND) is a company limited by guarantee, incorporated on 23 June 2008 and registered in England and Wales, and governed by a Memorandum and Articles of Association. Members of the company are liable to contribute a sum not exceeding £1 in the event of the company being wound up and there being insufficient funds to meet its financial obligations. The company obtained charitable status on 8th October 2008.

Recruitment and Appointment of Trustees

New Trustees are appointed by a resolution of the existing Trustees. Each Trustee shall hold office for an initial term of three years, renewable by re-appointment for a further term of three years. A Trustee who has served for two consecutive terms of office (six consecutive years) must take a break from office and may not be reappointed.

Non-elected Trustees are appointed through the submission of an Expression of Interest agreed by a Nominations

Committee comprising the Chair, and two other members of the Board. Such Trustees serve for a period of three years after which they may offer themselves for re-election. When appointed, Trustees receive an induction pack and an invitation to meet the Chief Executive Officer, Executive Team, and staff. The Board of Trustees meets four times a year and participates in one annual Away Day with the Executive Team. Trustees have delegated financial oversight to a Finance Subcommittee, which meets three times a year, and receive regular updates on the charity's financial position. All decisions of the Finance Subcommittee go to the Board for ratification at the succeeding meeting of the Board of Trustees. The members of the Board are also directors under the terms of the Companies Act. Trustees have no beneficial interest in the activities of the charity unless otherwise undisclosed.

The charity has Trustees' indemnity insurance for the benefit of its Trustees. Day-to-day management of AND is vested in a core management team under the leadership of Steve Moffitt, Chief Executive Officer.

Our Purpose and Activities

A New Direction is a not-for-profit organisation that exists to ensure that all children and young people in London can develop their creativity and play an active role in the culture and heritage of the city. We are an incubator of ideas and change. Whilst our focus is on London, we work with partners across the country and internationally, and are keen for our work to have an impact beyond the boundaries of the capital; primarily aiming to:

- create system-wide change. This means working with partners to ensure that the infrastructure that supports children and young people, including schools, nurseries, the

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A New Direction is a not-for-profit organisation that exists to ensure that all children and young people in London can develop their creativity and play an active role in the culture and heritage of the city.

cultural sector and local authorities, takes account of their need to play, be creative and experience culture;

- identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, and train and support professionals who work with children and young people, as well as attracting new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city;
- design and deliver programmes that enhance children and young people's capacity to be creative and to get work in the creative sector. We intently focus on this where we see there is a need and a good fit with our skills and experience, and we are always keen to share our learning with others and ensure our work benefits the wider sector as well as our long-term vision.

Charitable Objectives

The objects of the charity as stated in its Memorandum and Articles of Association are:

'the advancement of education in particular (without prejudice to the generality) by promoting, improving and developing creative learning and access to creative and cultural resources in schools and communities, local authorities and other organisations supporting or providing education in the UK or elsewhere'.

The Memorandum and Articles were revised and formally adopted on 4 December 2013 by the Trustees.

Vision and Mission

Our vision is for a world where all children and young people achieve their creative potential.

Our mission is to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential.

We do this by working with a diverse range of partners, making connections, sharing practice, influencing change, improving the ecology that surrounds

children and young people, and by providing real and transformative opportunities – from childhood, through school years and into employment.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. We have referred to the guidance when reviewing our aims and objectives and in planning our future activities.

Values

Our values are embedded in how we work with young people, partners, funders and as a team. They are:

- **Equity** – we believe in the talents and potential of all children and young people and demand a fair and level playing field. We challenge the structural and systemic inequalities that influence children and young people's lives and opportunities and prioritise those that experience these. We are committed to an inclusive working culture, where everyone who works for or with us is treated with dignity and respect. We have high expectations of those we work with to share this value and will not shy away from challenging discussions where needed.
- **Connectivity** – we connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design, and deliver new and exciting opportunities, increasing our collective impact.
- **Trust and Respect** – we listen to and respect the voices and views of all children and young people, our colleagues, partners, and stakeholders, and in turn aim to earn their trust in us as a respected source of expertise and support. The trust that develops between us is our most valued asset and translates into strong, successful partnerships and genuine collaboration.

- **Connectivity** – we connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design, and deliver new and exciting opportunities, increasing our collective impact.
- **Creative Culture** – we think creatively and value creativity within our team: it is an important element of what we do. Our creative culture enables us to dream and plan big, to connect in new ways, to innovate, and to create meaningful opportunities for children and young people. We believe that a creative culture at the heart of any school, place, organisation, or business can promote happiness and success, and the right conditions for children and young people to reach their potential.
- **Kindness** – we act with kindness and generosity, understanding the challenges that children and young people in London are facing, and the pressures experienced by colleagues, stakeholders, and partners in all areas of our work. Being present, listening and understanding the needs of those we work with is vital for us to be effective in what we do. We are open and supportive and aim to be a positive and welcoming organisation to all.

We are passionate about unlocking and sharing children and young people's own concept of creative culture and exploring where individual creativity and collective culture converge.

“

We are passionate about unlocking and sharing children and young people's own concept of 'creative culture' and exploring where individual creativity and collective culture converge.

Achievements & Performance



Education Culture and Place

I AM Festival:

A New Direction's annual I Am Festival took place in June 2022. This highly successful event involves our well-established SEND schools network and provides a platform for young people to showcase their talents, leadership, ideas, and opinions. This year's festival involved a blended approach to delivery, with some activity taking place online and some in and around our offices near Liverpool Street. With a theme of Unity, highlights included: the unveiling of a Unity flag, comprising 20 individual sections created by the schools, Give Me 5, a series of short movement-based videos, and the collaborative creation of a sculpture throughout the week with artist Linda Bell.

As part of our support for the festival, eight disabled young adults participated in a work experience placement between March and June 2022 as Cultural Ambassadors. Part of this placement involved the Cultural Ambassadors taking part in masterclasses with five organisations (ENO, Graeae, Corali, Digit Music and Wood Street Walls). The work experience programme was delivered in partnership with MyAFK, and received additional support from the Kusuma Trust.

During the autumn term we delivered two in-person network meetings with SEND teachers. The first was hosted by the October Gallery and attended by 18 teachers. The second meeting was hosted by the National Theatre and attended by 16 teachers. During the spring we held a workshop with Digit Music, who held workshops with two SEND Network schools (with a total of 17 students), exploring how to use and compose music with their accessible instrument 'CMPSR'. Between the two workshops the schools came together to experience a live performance from CMPSR musician Jess Fisher.

"The pupils loved it and were asking when we can play it at school. The workshop was paced perfectly."

After consultation with stakeholders, we changed the name of the SEND network to the I AM network, aligning more with the social model of disability. There were two in-person network meetings in the spring term. Graeae hosted our first meeting. Our second meeting was hosted by Tate Modern, with 14 teachers attending. Sarah Pimenta delivered two days of workshops in which 25 students contributed to a screen-printed banner on the theme of 'Unity'. We developed an 'Inclusive Progression Routes Toolkit' through consultation with various stakeholders including cultural organisations, cultural ambassadors and schools. A committee made up of six teachers has been established for the I Am Festival 2023.

"I found the Cultural Ambassadors programme very good. Being able to talk about the ideas I had and things that interest me. It helps with my confidence to talk to people. At the start, I found it challenging but after the first week or two, I felt like I could talk to others without embarrassing myself. The programme has helped me build up my confidence, it is what the Cultural Ambassadors have helped me the most because before I started this, I felt a bit low and working as a Cultural Ambassador with A New Direction has built it up back up again. It has been nice to work with other people and lead on one or two activities."

UCL Research:

A New Direction was commissioned by UCL East to undertake a feasibility study into future delivery of a teacher CPD programme in the four London boroughs bordering the Olympic Park (Hackney, Newham, Tower Hamlets, Waltham Forest), focussed on STEAM, creativity and careers, specifically as offered by the

“

During the autumn term we delivered two in-person network meetings with SEND teachers

new organisations making up the East Bank partnership in the Olympic Park.

As part of this process, we consulted closely with schools and colleges in the four boroughs, through a series of individual consultation conversations with teachers, and a workshop in April. These sessions have encouraged teachers to consider their approach to how they support their students into pathways towards creative careers, and to think about how they can develop their own understanding and knowledge of the opportunities the East Bank partnership offers them and their students. The recommendations resulting from the consultation, and the proposed programme design, were submitted to UCL East in June, and include a range of proposed tools and opportunities that the partnership could offer to teachers in the future.

Dreamachine:

A New Direction were commissioned by Collective Act to lead on the education programme to accompany Dreamachine, one of the ten commissions as part of the Unboxed: Creativity in the UK festival. Working in partnership with organisations including UNICEF UK and the British Science Association, we created 30 resources for primary school teachers which explored themes including perception and illusion, the power of the brain, and how we experience the world around us, as well as resources to support wellbeing. The programme was delivered across England, Scotland, Wales and Northern Ireland with, resources mapped to the curricula of all four nations. Particularly successful was the positioning of Dreamachine resources within the British Science Week packs, achieving over 70,000 downloads.

A New Direction also supported the development of 'Life's Big Questions' where children across the country aged 7-11 years were invited to ask and answer 'big' questions. Hosted by Martin Dougan (CBBC Newsround), each week, students were able to learn more about the senses and explore how they perceive the world.

"Offering, week after week, the big questions to the children has been a great and creative experience. I have managed to explore their interests further and put answers to many questions they asked. Learning about how the brain works and how differently we see the world has raised their empathy and understanding around others."

Artsmark:

As the Artsmark Training and Development agency for London over the last 12 months we have continued to build engagement in Arts Council England's Artsmark programme across the capital. This has involved briefing and information sessions in a range of settings, delivery of Development Training Days, support calls and surgeries and contributing to the national Artsmark Celebration week.

The total number of schools on an active journey and/or with an Artsmark Award at the end of 2022/2023 was 538. The total number of schools that registered for Artsmark this financial year is 61. This is a decrease of 39 over the last 12 months. We have also recruited and supported over 45 Artsmark partners from the Cultural, Arts and Heritage sectors.

Over the 2022-23 financial year, we also developed and delivered an Artsmark Co-Creation Programme, which partnered four Artsmark settings with four Artsmark Partners to co-create new arts activity around key criteria of the Artsmark framework. This was a hugely successful programme, generating practical examples and models of engagement that we developed into resources for schools new to Artsmark around Equality, Diversity and Inclusion and Children's and Young People's Engagement. We have continued to align Artsmark with strategic opportunities across the city for example a briefing session with LEAN, Lewisham's Local Cultural Education Partnership contributing to their London Borough of Culture programme. Although lower than in previous years, schools' engagement in the Artsmark programme continues to be consistent and the award is still valued by schools. In July of 2023 as we move to NPO status A New Direction will no longer be

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In the autumn term we produced Teaching for Creativity Resources on Climate and Diversity. The lesson plans focused on the impact of climate change on animals and their habitats through photography and visual storytelling with a multi-artform practitioner and the Ministry of Eco Education.

the Artsmark Training and Development Agency for London and we wish Goldsmiths University every success as they take forward this new role nationally.

Space for Change:

Our peer learning programme, Space for Change, involved a cohort of 12 professionals from the following organisations: Artichoke, Arts Emergency, Bow Arts, British Museum, Culture Mile, Drawing Room, Global Learning London, Pitzhanger Gallery, Quentin Blake Centre for Illustration, National Youth Theatre, Young Vic, and one freelancer. The six-month programme focussed on 'restorative and radical' practice within their programmes and organisational structures and on addressing current challenges facing the sector. There was a sector-wide sharing of the work in March 2023. The project enquiries undertaken by the previous cohort are being shared as a series of blog resources to be published in the 2023/24 academic year.

The programme culminated in July 2023 with the publication of three blogs from three research topics. The group have also co-designed our public offer for the cultural sector programme for the next academic year, which includes masterclasses in trauma-informed practice, learning from failure, learning from grassroots organisations and the creation of a Radical Self-Care Kit for Creative Learning practitioners.

We also hosted in-person learning lunches for our alumni to stay connected with their cultural sector colleagues for an hour of learning and an opportunity for the group to network, seek inspiration, share resources, and learn new tools.

Teaching for Creativity:

In the summer term, we released a set of Teaching for Creativity Taster Cards specifically aimed at schools for students with moderate learning disabilities, written by Corali Dance Company. We also developed three sets of Taster Card resources: Diverse Arts and Literature, Climate Change & Sustainability, and Maths in collaboration with Maths on Toast and the Nrich Project at University of Cambridge.

In the autumn term we produced Teaching for Creativity Resources on Climate and Diversity. The lesson plans focused on the impact of climate change on animals and their habitats through photography and visual storytelling with a multi-artform practitioner and the Ministry of Eco Education. This was published with a blog from Oxfam Education during COP27.

In the spring term we developed Diverse History Taster Cards and Gypsy, Roma, Traveller Culture (GRT) Lesson Resource. The Foundling Museum, Migration Museum and the Royal Museums Greenwich have each created two to three activities based on objects within their collections. These will be published in the Summer term of 2023. The GRT resource has been developed in collaboration with Friends, Families and Travellers as well as a specialist teacher for Traveller Education and an Early Career Teacher in a primary school. The resource contains illustrations by Elijah Vardo, an illustrator with GRT heritage. We also published maths taster cards developed by Maths on Toast with consultation from Nrich.

Spring term events included a Continuing Professional Development session held at the Foundling Museum for 13 teachers from the Creativity Collaboratives alongside a virtual masterclass for cultural organisations, attended by 39 people. Sarah Pimenta presented examples of how she has worked with the creative habits in practice followed by a panel discussion with Kat Pugh, Head Teacher of St Marylebone School and representatives from the Foundling Museum and Royal Museums Greenwich. A session was run with the Chartered College of Teaching, Inclusion Labs and Ministry of Eco Education to discuss making space in the curriculum for climate and diversity.

We continue to support St Marylebone, the London Creativity Collaborative, and their network of schools. This has included attending meetings with the team organising the Collaborative including supporting discussions about their CPD plans, and meetings with network schools about their plans for the classroom this academic year. We will be collaborating with them for our CPD plans to support more schools with teaching for creativity.

Employment and Skills

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In the Autumn 12 young people were placed on the STEP 7 Programme, which received 151 applications for these 11 roles.

Our Employment and Skills work continues to build and grow. The Good Growth Hub (GGH) is now up and running at Hackney Bridge in the Olympic Park. We have hosted numerous events in the space for a range of local organisations and the London Legacy Development Corporation. We have delivered four events for Hackney Wick and Fish Island Creative Enterprise Zone, exploring good practice and engagement in space, skills and employment, and opportunities between the community and employers. On average, 20-25 people attended each event, including a mix of young people and employers. We held a photography exhibition, 'Women that Do' in November at the GGH with 40 young people attending from the local community. We also hosted several community events including the V&A using the space for Teacher CPD, and Social Ark hosting Sandro Farmhouse, runner up from the Great British Bake Off. Other events included an away day with Hackney Council, an Eastbank Apprenticeships Workshop, STEP Socials, and a panel event on International Women's Day.

STEP:

There have been three STEP (Share Employment and Training Programme) cohorts of young people initiated this financial year. These are STEP 5, 6 and 7. All STEP positions are entry level positions for organisations like UCL Culture, British Youth Music Theatre, Peer Gallery, Bow Arts, Sadlers Wells and London College of Fashion. This year the roles were in Theatre and Dance, Museums and Galleries, Fashion and Design, Advertising and Marketing and Film, TV and Broadcast. Step 5 involved 22 young people. Step 6 was 11. Step 7 was for 11 roles. STEP 5 involved 249 young people from the four Olympic Park boroughs applying to 22 roles (12-month positions). 140 young people were selected to participate in a series of assessment

days. In the Autumn 12 young people were placed on the STEP 7 Programme, which received 151 applications for these 11 roles. We have also held a training session for STEP Employers on gaslighting and leadership that attracted 70 attendees from local businesses and East London Creative Employers.

Royal Docks Creative Enterprise Zone:

In the summer we delivered the second year of a three-year contract, working with 10 young people initially, growing across the summer period to include an additional 14 young people. Participants for both programmes experienced inductions and support for the start of their year-long traineeships. Alongside their training, all employers also received workplace culture training.

Creativity Works:

There have been three Creativity Works programmes delivered during this financial year. The first, in podcasting, was delivered for 16 young people with a brief from the Migration Museum and with employment opportunities with SONY Music and other related audio production roles. 15 young people participated in the Creativity Works Content Production programme, working on a brief developed by SwimDem. 14 young people are participating in the Creativity Works Audio Production programme (funded by MFL and GLA Skills for Life), working on a brief developed by Mix Cloud.

Flipside:

20 young people were recruited and participated in Flipside funded by GLA Skills for Life. All 20 young people worked on digital product design, working with BYND, ustwo, Made by Many, Frog, and Normally.

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We created a Transition Fund to support established Local Cultural Education Partnerships, to ensure that the legacy of Challenge London (A New Direction's Partnership Investment programme) is a network of self-assured, sustainable partnerships.

GLA Skills for Life:

This funding has supported Creativity Works and Flipside and wider activity for the Good Growth Hub.

Moving on Up:

As part of the Trust for London's Moving On Up programme there have been 10 industry insight events; a series of collaborative talks in partnership with London Works and Westham Foundation, the first of which started in June with Alvin Owusu. Moving on Up has supported a small number of young black men from Newham into employment. In the Autumn term, five young black men from Newham started a six-week support offer with workshops and insights from Ruff Squad, Badu Sports, Citi Foundation and others around storytelling and podcasting, business and financial resets and application support.

Young V&A:

We delivered six days of Front of House skills training with the Young V&A, supporting 20 young people to develop their skills and confidence and apply for roles in preparation for the reopening of the Young V&A in summer 2023.

Kickstart:

The Kickstart scheme ended in September 2023. As a gateway organisation we have seen 106 young people in total gain work in creative and digital jobs.

New Partnerships:

We have agreed to create a series of short films around Careers IAG with the Islington Employment and Skills team, who are leading LIFT (a cross-borough partnership with Hackney, Tower Hamlets, Islington and Camden). The short films will focus on cyber security, web development, gaming and film production. We are establishing new dialogues with key East London boroughs around emerging opportunities that we may have the capacity to engage with, initially establishing supportive working relationships that could lead to potential future investment. We are in dialogue with the Newham Council Culture Team, Stratford Regeneration, and the Tower Hamlets Employment and Skills team, who are keen to commission us to develop training resources around working with creative employers.

Place Based Activity

Investment:

From April 2023 onwards, A New Direction will no longer make financial investments in strategic place-based partnerships. In 2022/23, our priority was to ensure place-based partnerships are prepared as a sector for the period from 2023 onwards. We created a Transition Fund to support established Local Cultural Education Partnerships, to ensure that the legacy of Challenge London (A New Direction's Partnership Investment programme) is a network of self-assured, sustainable partnerships. The Transition Fund comprised £225,000 to invest in continuation grants (up to £15,000 per grant) for places to consolidate and sustain their partnerships.

As with Challenge London, for partnerships to be eligible for funding, they needed to provide 100% match funding. Partnerships needed to be well-established with an existing membership, have developed a Theory of Change or strategic framework for their activities, have local buy-in, and a clearly articulated joint vision. Successful applicants committed to a discussion with members of our Young Challenge Group who acted as a sounding board for local approaches to place-based work. A New Direction worked with a group of specialist advisors to make decisions on the applications submitted.

Successful applications included: Barking and Dagenham, Inspiring Futures, Barnet & Culture For Youth, Camden Spark, Culture Mile Learning, Ealing, Youth Culture Revolution, East London Cultural Education Alliance (ELCEA), Haringey Creates, Havering CEP, Islington 11 by 11, South London Gallery, Making Sense, South West London Music Education Partnership, Creative Wandsworth.

Place based action research:

Alongside the transition funding, A New Direction delivered an Action Research programme with the intention of developing a picture of the local cultural education offer in four boroughs in north, south, east, and west London. Two partnerships (Enfield and Greenwich); worked with a thematic researcher on cultural leadership and two additional partnerships (Ealing and Lambeth) worked with a researcher on the impact

of culture on health and wellbeing. The programme was held by a lead research organisation B&G Partners and supported by A New Direction staff and consultants.

Connected London:

Our place-based partnership peer learning network meetings ran throughout the financial year with 10 meetings held and facilitated by A New Direction with London's 16 Cultural Education Partnerships. The programme was co-created with the partnerships and included sessions on learning from failure (in partnership with AHRC-funded programme Failspace), engaging with schools (including Artsmark support) and fundraising for partnership work. The sessions offered practical ways for partners to share plans and learning, identify common priorities and opportunities for further connection.

Youth Governance:

Through the 2022/23 financial year, we developed a range of approaches to sharing power with young people across the organisation. These included the following:

- We recruited and supported 10 young people from across London to participate in this year's Young Challenge Group programme, running for six sessions from October 2022 to March 2023. This cohort of the Young Challenge Group focussed on developing A New Direction's governance model. We consulted with them on existing models of youth voice across London's cultural sector, interrogating our own power structures, and platforming their voice to our partners in the city.
- As part of developing a new website for the Good Growth Hub we commissioned youth brand agency TAG to run a series of consultation workshops with young people. TAG facilitated a focus group and sharing space for 15 young creatives (aged 18-30). The session explored young people's experiences of searching for opportunities online (programmes, paid work, events). The second session involved 10 young creatives testing a version of the new site, feeding back on navigation, brand and language.
- The Youth Panel element of the Arts in Schools programme ran for nine months. We received creative responses to the Arts in School report from 10 young people from seven Bridge regions. These responses were featured alongside the final report published in March 2023. Meanwhile, members of the Arts in Schools youth panel attended the Equality and Inclusion Roundtable in October and the chairs' roundtables in November and December.

Additional work has included a partnership with HS2. The small piece of consultancy has involved the development of a framework for young people's commissions. It is likely A New Direction will act as an adviser to the HS2 culture team in the future.

The 10 Bridges also collaborated on three key pieces of work:

- a suite of case studies to support and compliment the Gulbenkian Arts in Schools report.
- a commission with B&A Consulting on behalf of all the Bridge network considering 10 years of Bridge practice.
- A piece of reflective work with David Parker on what the 10 leaders of the Bridge organisations have learned over the last decade.

Strategic Development

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As we shift and transition from the Bridge work and the London sector support role, we now have the extraordinary opportunity to refresh and realign ourselves to our vision, mission and values as we inhabit our new role as part of Arts Council's National Portfolio.

The next 12 months are critical for the future of A New Direction. As we shift and transition from the Bridge work and the London sector support role, we now have the extraordinary opportunity to refresh and realign ourselves to our vision, mission and values as we inhabit our new role as part of Arts Council's National Portfolio. This will mean refocussing our work around what we commit to being the organisation's key priorities over the coming years. During the 23/24 financial year we will develop a new business plan alongside finance, fundraising, communications and digital strategies. The unique opportunities we have ahead of us include growing our programmes and building on the success of our work at the Good Growth Hub with the London Legacy Development Corporation alongside building a new programme of work at scale with primary schools with the City Educational Trust Fund. To achieve this, we will continue to invest in our governance structures, recruiting new Trustees, instituting a new Impact and Insight Committee and explore the possibilities of a Development and Fundraising Committee aligned to the board.

Fundraising is a key component in our strategy to ensuring sustainability and viability. In the year 22/23 we continue to establish relationships with trusts, foundations, and statutory bodies to secure interesting and mission relevant work.

Financial Sustainability

A New Direction remains financially stable having secured a 3-year NPO award from Arts Council England of £3.6m. The London Legacy Development Corporation's format of funding for a proportion of the employment programmatic work at the Good Growth Hub ceases in 2025-26. We have been awarded a grant of £650,000 from the

City Educational Trust Fund (CETF) to run a pilot project in 2023-24. The entire CETF programme is envisaged to run over 5 years and will be in excess of £4m.

Our cash flow forecast over the next two years looks to be strong and has factored in risks for worst case scenarios.

Reserves

Our reserves remain fit for purpose to cover any closure cost contingencies. The sector A New Direction operates is currently changing, and with that we are working towards growing our unrestricted reserves to build financial resilience and maintain sustainability. In addition, the Trustees have designated £51,721 for development reserves to maintain and expand our fundraising and development capacity.

Operations

Our achievement and performances delineate programmes delivered both face to face and virtually.

Impact on Fundraising

During the 2022/23 financial year we were unable to appoint a role specifically focussed on fundraising. To achieve our fundraising targets, we worked with a small number of consultants to lead on the development of key bids including the ACE application and CETF. With a new business plan, communications and digital strategy and finance strategy developed in 2023, A New Direction will prioritise the development of a new fundraising strategy and resource the delivery of this from existing resources.

Future Aims

We continue to build a culture where everyone feels heard and is able to bring their whole selves to work, and programming that's accessible and welcoming to all.



Financial Review

Financial Review

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Arts Council England continues to be a key partner and stakeholder.

Incoming Resources and Results for the Financial Year

Incoming resources in the year amounted to £3.2m (2022: £3.2m) of which £3.0m (2022: £3.1m) related to project-restricted activities. In addition to the principal Arts Council England Bridge Sector Support Organisation funding, A New Direction was successful in securing £1.3m for our employability projects and additional new programmes and projects. Our fundraising success of diversifying our income included retaining and increasing existing funding from London Legacy Development Corporation, Greater London Authority, Mayor's Fund, Trust for London and University College London. There was a surplus of £26,682 (2022 deficit: £209,089).

Reserves Policy

The reserves policy is to maintain a level of unrestricted reserves sufficient to enable the managed wind-down of activities, should this prove necessary. This level has now been achieved and is considered three months' salary and closure costs. This is quantified as £441,934 at the current level of expenditure. The level of free unrestricted reserves which are included in the general fund of £836,927 (2022: £424,360) at the financial year end stood at £748,584 (2022: £379,450).

In addition, there are designated reserves of £51,721 (2022: £76,721). At 31 March 2023, the charity held restricted reserves of £97,094 (2022: £457,981).

The Reserves Policy and its application will be reviewed annually.

Designated Reserves

The trustees have set aside £51,721 (2022: £76,721) in a designated reserve within unrestricted funds to fund development, fundraising and dilapidation costs.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds, and in the current economic climate they felt it prudent to spread the bank deposits over several different banks.

Principal Sources of Funding

Arts Council England was the principal funder for our Bridge activities. Other sources of funding are disclosed in note 4 to the Financial Statements.

Risk Management:

The Trustees are aware of their responsibility of managing the risks facing the charity overall. A review of the major risks is regularly conducted, and a risk register is reviewed and updated by the Executive Team and the Finance Subcommittee. Systems and procedures have been established to mitigate the risks that have been identified. Key risks identified include:

- **Reliance on key funder** – Arts Council England continues to be a key partner and stakeholder. Maintaining a good relationship is vital as they have contributed substantially, through the four-year funding agreement to helping A New Direction fulfil its potential. In our business plan we will also invest in new staff and resources to diversify our income.
- **The loss of key staff** – the loss of senior staff is a significant potential risk for us. We are a knowledge-based and relationship-building organisation, and we are dependent on the experience and skills of key members of our team. To mitigate against this, we have succession planning with effective recruitment procedures in place to attract and retain key senior posts.

- **Organisational capacity and stretch**
– the risk that both the quality of our projects and staff relations are compromised due to over-stretched resources is mitigated by careful alignment of our organisational, artistic and business planning processes, project management and executive monitoring.

Statement of the Board of Trustees

The Trustees (who are also Directors of A New Direction London Limited) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

Key management personnel remuneration:

The Trustees consider the Chief Executive and the Executive Team as comprising the key personnel of the charity in charge of running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the

year. Details of Trustees expenses and related party transactions are disclosed in note 3 to the Financial Statements.

Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules to withdraw from decisions where a conflict arise. The pay of the Charity's Chief Executive and Executive Team is reviewed annually and benchmarked against comparable charities.

Disclosure of Information to Auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information (as defined in Section 418(2) of the Companies Act 2006) of which the company's auditors are unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed reappointed as auditors for the ensuing year.

Small Company Disclosure:

The Trustees have prepared this report in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and the Charities SORP (FRS 102) – Accounting and Reporting by Charities. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the Trustees.

This Trustees Report was approved by the Board and signed on its behalf by:

Arfa Butt



Chair of Trustees
24th October 2023

Independent Auditor's Report to the Members of A New Direction

Opinion:

We have audited the financial statements of A New Direction London Limited ('the company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 charitable company's affairs as at 31 March 2023 and of its 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 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 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 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 there is 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees:

As explained more fully in the Trustees' responsibilities statement set out on page 27, 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 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 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:

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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees. Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent 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, 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.

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

26th October 2023

Karen Wardell

Moor Kingston Smith LLP

Senior Statutory Auditor

For and on behalf of Moor
Kingston Smith LLP,
Statutory Auditor

Orbital house
20 Eastern Road
Romford
Essex
RM1 3PJ

Statement of Financial Activities (Including Income and Expenditure) For the Year Ending 31st March 2023

				Year ended 31 March 2023 Total £	Year ended 31 March 2022 Total £
	Notes	Unrestricted £	Restricted £		
Incoming Resources					
Incoming Resources from generated funds:					
Voluntary income:					
Donations and similar income		85,282	-	85,282	230
Incoming resources from charitable activities:					
Employment and Skills	4	49,775	1,172,040	1,221,815	1,389,598
Increasing Creative potential	4	81,750	44,125	125,875	155,274
Strategic Development	4	102,467	1,702,128	1,804,595	1,660,402
		233,992	2,918,293	3,152,285	3,205,274
Investment income					
Bank interest receivable		829	-	829	110
Total Incoming Resources		320,103	2,918,293	3,238,396	3,205,614
Resources expended					
Cost of generating funds					
Fundraising costs		-	36,896	36,896	36,968
Charitable activities					
Employment and Skills	5	49,934	1,139,609	1,189,543	1,463,419
Increasing Creative potential	5	78,750	37,343	116,092	136,378
Strategic Development	5	95,954	1,773,229	1,869,183	1,777,938
		224,638	2,950,181	3,174,818	3,377,735
Total Resources Expended		224,638	2,987,077	3,211,714	3,414,703
Net movement of funds before transfers		95,465	(68,783)	26,682	(209,089)
Transfer between funds		292,104	(292,104)	-	-
Net Movement in funds		387,569	(360,887)	26,682	(209,089)
Total Funds at 1st April 2022		501,079	457,981	959,060	1,168,149
Total Funds at 31st March 2023		888,648	97,094	985,742	959,060

The notes on pages 27 to 39 form part of these financial statements.

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

Balance Sheet As at 31st March 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed Assets					
Tangible assets	7		55,032		79,603
Intangible assets	8		60,836		64,600
Current Assets					
Debtors	9	225,475		233,886	
Cash at bank and in hand		<u>1,058,535</u>		<u>1,113,535</u>	
		1,284,010		1,347,421	
Creditors due within one year					
Creditors	10	<u>414,136</u>		<u>490,746</u>	
Net Current Assets			<u>869,874</u>		<u>856,675</u>
Total Assets less current liabilities			1,985,742		1,000,878
Creditors more than one year	11		-		(41,818)
Net Assets			985,742		959,060
Reserves					
Unrestricted funds	12		836,927		424,358
Designated Funds	12		51,721		76,721
Restricted funds	13		97,094		457,981
Total Funds			985,742		959,060

These accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by:

Guy Mansfield



Treasurer
Company Number 06627531
24th October 2023

Cash Flow Statement For the Year Ended 31st March 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities:		7,515		15,576
Net Cash provided by operating activities				
Cash flow from investing activities:				
Interest	829		110	
Purchase of Tangible Fixed Assets	(33,098)		(15,772)	
Purchase of Intangible Fixed Assets	(30,245)			
		(62,514)		(15,662)
Change in cash		(55,000)		(86)
Cash balance at the beginning of the year		1,113,535		1,113,621
Cash and cash equivalents at end of the year		1,058,535		1,113,535

Reconciliation of net movement in funds to net cash inflow from operating activities

Net movement in funds in the year	26,682	(209,089)
Depreciation and amortisation	91,678	95,171
Interest	(829)	(110)
(Increase) Decrease in debtors	8,411	290,735
Increase (decrease) in creditors	(118,427)	(161,131)
Net Cash Inflow (outflow) from operating activity	7,515	15,576
Analysis of cash and cash equivalents		
Bank and deposits	1,058,101	1,113,101
Cash in Hand	434	434
	1,058,535	1,113,535

Notes for the Financial Statement For the Year Ended 31st March 2023

1. Accounting Policies

a. Company Information and legal status

A New Direction London Limited is a private limited company by guarantee incorporated in England and Wales. The registered office is Good Growth Hub, Unit 1-28 Echo Building, East Bay Lane, London, E15 2SJ. In the event of the company being wound up the liability of each member shall not exceed £1. The members of the company are the trustees as detailed on page 2.

b. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland effective 1 January 2019 (the FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

c. Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than twelve months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d. Income

Grants, donations, and contributions from schools are accounted for on a receivable basis.

e. Gifts in kind

Gifts in kind are accounted for when received and are recorded at a best estimate of their value by the trustees.

f. Capital grants

Capital grants for the purchase of equipment and other fixed assets are recognised in the Statement of Financial Activities on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

g. Donations

Donations and similar income are accounted for in the year in which they are receivable.

h. Grant income

Grant income is recognised on a receivable basis when the granting organisation is committed to payment.

i. Deferred income

Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the expenditure which the grant or donation was to fund has not been incurred, or the donor has imposed conditions which must be met before the charity has unconditional entitlement. Grants relating to an asset which are deferred are recognised as a liability (deferred income) and are not deducted from the carrying value of an asset.

j. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets this criteria is charged to the fund together with a fair allocation of overheads.

k. Unrestricted funds

Unrestricted funds are grants, donations and other income receivable or generated for the objects of the charity without further specified purposes and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

l. Designated funds

Designated funds are set aside by the trustees out of unrestricted funds for specific purposes.

m. Pensions

The pension costs charged to the financial statements represent the contributions payable by the charity during the year according to FRS 102. The pension scheme is a defined contribution scheme with the employer paying contributions of 5% of salaries. Contributions are allocated between restricted and unrestricted funds on the same basis as other expenditure. The pension scheme's assets are held separately from those of the company and are managed by independent fund managers who alone are responsible for matters of investment policy and the actual payment of the pension to the person so entitled to it.

n. Leased assets

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in the creditors. The interest element of the rental obligations is charged to the Statement of Financial Activities on the straight-line basis. Rentals in respect of all other leases are charged to the Statement of Financial Activities.

o. Resources expended and apportionment of expenses

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income. Charitable

expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

p. Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions for those costs below £500 are not capitalised.

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Computers and equipment
25% of cost per annum

q. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on intangible fixed assets so as to write them off over their expected useful lives at the following rates;

Software licences
25% of cost per annum

Web development
25% of cost per annum

r. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s. Financial assets and liabilities

The charitable company only has basic financial assets and liabilities.

t. Critical accounting estimates and judgements and key sources of estimation uncertainty.

In the application of the company's accounting policies, the trustees are 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 the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty***Useful economic lives of tangible and intangible fixed assets***

The annual depreciation charge for tangible and intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 (p) for the useful lives for each class of asset.

2 Net Incoming Resources

This is stated after charging the following:

	2023	2022
Depreciation	91,678	95,171
Auditors' remuneration:		
Audit fee	16,740	13,030
Other services	6,324	1,840
Equipment rental – operating leases	148,211	130,625

3 Staff costs

	2023	2022
Wages and salaries	1,216,406	1,127,533
National insurance costs	130,003	110,450
Pension contributions	68,302	56,233
	1,414,711	1,294,216

One employee (2022: one) received an annual salary between £60,000 – £70,000 with employer's pension contributions of £2,963 (2022: £7,256).

One employee (2022: none) received an annual salary over £70,000 with employer's pension contributions of £3,805 (2022: £7,256).

The average number of employees employed by the charity during the year was 36 (2022: 33).

No Members of the Board received any remuneration or benefits during the period.
Costs incurred by Board members charity business were £NIL (2022: £0).

Total remuneration of the five (2022: four) members of the Executive Team – these being the charity's key management personnel – during the year was £252,476 (2022: £208,971).

4 Incoming resources from charitable activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2023	Total 2022
	£	£	£	£	£
Unrestricted					
Bridge 10 Year Reflection	-	-	60,392	60,392	-
Dreamachine Income	-	78,750	-	78,750	82,500
General Consultancy	-	-	22,150	22,150	-
Greater London Authority	44,775	-	-	44,775	-
Shared Intern VAR 2.0	5,000	-	-	5,000	-
Tate Year 3 Enquiry – ACE grant	-	3,000	-	3,000	-
UCL: East Education Teacher CPD Research	-	-	19,925	19,925	-
Total Unrestricted	49,775	81,750	102,467	233,992	82,500
Restricted					
ACE Leader	-	-	17,550	17,550	-
Artsmark Pilot	-	-	7,290	7,290	-
Arts Council England Bridge	-	-	1,534,092	1,534,092	1,525,740
Arts Council England Bridge Expansion	-	-	93,196	93,196	93,195
Arts Council England Leadership	-	-	-	-	43,967
Bridge Peer Network	-	-	-	-	(2,500)
Calouste Gulbenkian Foundation UK Income	-	20,000	-	20,000	20,000
Clothworkers	-	-	-	-	6,250
Create Jobs	-	-	-	-	10,324
Creativity Works Fashion Mayor Fund-MFL	142,000	-	-	142,000	-
DWP Kickstart	-	-	-	-	593,005
City Educational Trust Fund	-	-	50,000	50,000	-
GLA	-	-	-	-	107,071
Hackney Wick and Fish Island CEZ	7,500	-	-	7,500	-
Jack Petchey Foundation	-	-	-	-	20,899
Kickstart Wage Subsidies	195,928	-	-	195,928	-
Kusuma Trust UK	-	24,125	-	24,125	19,125
LLDC – Good Growth Hub	506,263	-	-	506,263	304,599
Mayor for London	-	-	-	-	139,194
Old Street	-	-	-	-	5,000
South London Investment Corridor	-	-	-	-	90,000
Royal Docks Income	52,360	-	-	52,360	45,405
Trust for London	95,500	-	-	95,500	-
UCL Culture Income	172,490	-	-	172,490	100,000
Up projects	-	-	-	-	1,500
Total Restricted	1,172,041	44,125	1,702,128	2,918,294	3,122,774
Total	1,221,816	125,875	1,804,595	3,152,286	3,205,274

5 Analysis of Expenditure on Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2023	Total 2022
	£	£	£	£	£
Unrestricted					
Arts Council Bridge					
General fund	-	-	10,502	10,502	-
TateYear3 Enquiry	-	-	3,000	3,000	-
SharedIntern VAR 2.0	-	-	5,000	5,000	-
GLA	49,175	-	-	49,175	-
Bridge 10 Year Reflection	-	-	57,527	57,527	-
Festival 2022 UK	-	78,750	-	78,750	63,036
UCL: East Education Teacher CPD Research	-	-	19,925	19,925	-
Thames — Fremantle Label	759	-	-	759	-
Total Unrestricted Costs	49,934	78,750	95,954	224,638	63,036
Restricted					
Arts Council Bridge	-	-	1,506,899	1,506,899	1,639,835
Bridge Expansion (DFE — ACE)	-	-	93,196	93,196	93,195
Artsmark Pilot	-	-	-	-	-
ACE Transforming Leadership	-	-	22,449	22,449	42,908
Create Jobs General	796	-	-	796	13,112
Creativity Works Fashion (Mayors fund)	2,866	-	-	2,866	-
Jack Petchey Foundation	-	-	6,350	6,350	14,549
Trust for London	96,565	-	-	96,565	11,309
Barclays 100	-	-	20	20	58,313
LLDC Good Growth Hub	480,740	-	-	480,740	317,737
Newham Docklands	54,794	-	-	54,794	-
DWP — Kickstart	242,451	-	-	242,451	546,481
Mayor's Fund for London	142,000	-	-	142,000	147,117
New Talent Fund (UCL Culture)	200,866	-	-	200,866	71,014
Kusuma Trust UK	-	35,115	-	35,115	4,134
Calouste Gulbenkian Foundation UK	-	40,000	-	40,000	-
Hackney Wick and FishIsland CEZ	-	7,500	-	7,500	-
City Educational Trust Fund	-	20,000	-	20,000	-
Old Street	-	-	5,000	5,000	-
South London Investment Corridor	-	-	6,566	6,566	105,000
Bridge Peer Network	22,903	-	-	22,903	-
Clothworkers	-	-	-	-	6,250
Derwent Fund	-	-	-	-	1,350
GLA	-	-	-	-	148,365
John Coates Charitable Trust	-	-	-	-	4,000
London Borough of Brent	-	-	-	-	2,000
Screenskills	-	-	-	-	2,000
The Co-Op Foundation	-	-	-	-	32,232
The Mercers Trust	-	-	-	-	9,327
The Royal Docks	-	-	-	-	42,971
Upstart	-	-	-	-	1,500
Total restricted expenditure	1,243,981	102,615	1,640,480	2,987,076	3,314,699
Total Resources expended	1,293,915	181,365	1,736,434	3,211,714	3,377,736

6 Support costs allocated to Charitable Activities and Governance

Resources expended are allocated to the particular activity where the cost directly relates to that activity. Where costs cannot be allocated directly, they are apportioned on an appropriate basis e.g., floor areas, per capita or estimated usage.

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2023	Total 2022
Communication costs	4,790	958	4,896	10,644	29,611
Support staff costs	53,473	10,695	54,661	118,828	109,907
IT costs	69,930	15,351	85,281	170,561	48,368
Office costs	80,229	17,611	97,841	195,681	229,690
Premises costs	2,181	479	2,660	5,321	29,419
Governance Cost	7,935	1,742	9,677	19,353	26,248
Total support costs	218,538	46,835	255,015	520,388	473,243

7 Tangible Fixed Assets

Cost	£
At 1st April 2022	253,547
Additions	<u>33,098</u>
At 31st March 2023	286,645

Depreciation	
At 1st April 2022	173,944
Charge for the year	<u>57,669</u>
At 31st March 2023	231,613

Net Book Value 31 March 2023	<u><u>55,032</u></u>
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Net Book Value 31 March 2022	<u><u>79,603</u></u>
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8 Intangible Fixed Assets

Cost	£
At 1st April 2022	129,200
Additions	<u>30,245</u>
At 31st March 2023	159,445

Depreciation & Amortisation	
At 31st March 2022	64,600
Charge for the year	<u>34,009</u>
At 31st March 2023	98,609

Net Book Value 31 March 2023	<u><u>60,836</u></u>
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Net Book Value 31 March 2022	<u><u>64,600</u></u>
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	2023	2022
	£	£
Trade debtors	121,982	145,389
Other debtors	2,883	2,883
Prepayments and accrued Income	100,610	85,614
	225,475	233,886

	2023	2022
Other creditors	1,600	1,600
Project creditors	26,057	104,647
Accruals	245,740	275,679
Deferred income	58,343	69,974
Tax and Social Security	82,394	38,846
	414,134	490,746

	2023	2022
	£	£
Deferred income	-	41,818

	Capital Grant	Total
	£	£
Balance as at 1st April 2022	111,795	111,795
Amount Release	(59,452)	(59,452)
Balance as at 31st March 2023	52,343	52,343

	31 March 2022	Incoming resources	Resources expended	Transfers	31 March 2023
	£	£	£	£	£
General Funds					
Brought forward	424,358	320,103	(224,638)	5,000	544,823
Transfer Between Funds				292,104	292,104
Total General Funds	424,358	320,103	(224,638)	317,104	836,927

Development	51,721	-	-	-	51,721
Dilapidations	25,000	-		(25,000)	-
Total Designated	76,721	-	-	(25,000)	51,721

Total Unrestricted	501,079	320,103	(224,638)	292,104	888,648
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The Trustees have set aside £51,721 in a designated reserve within unrestricted funds for fundraising and future developments. Expenditure from this reserve is expected to be spent with the next 24 months.

13 Restricted Funds

	Balance at 31 March 2022	Total Incoming resources	Total Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Arts Council Bridge	292,104	1,534,092	(1,506,899)	(292,104)	27,193
Bridge Expansion (DFE — ACE)	-	93,196	(93,196)		-
Bridge Peer Network	22,903	-	(22,903)		-
Artsmark Pilot	-	7,290	-		7,290
ACE Transforming Leadership	4,899	17,550	(22,449)		-
Create Jobs General	796	-	(796)		-
Creativity Works Fashion (Mayors fund)	-	-	-		-
Jack Petchey Foundation	6,350	-	(6,350)		-
Trust for London	1,065	95,500	(96,565)		-
Barclays 100	20	-	(20)		-
LLDC Good Growth Hub	2,477	506,263	(480,740)		28,000
Newham Docklands	2,434	52,360	(54,794)		-
DWP — Kickstart	46,524	195,928	(242,452)		-
Mayor's Fund for London	2,866	142,000	(144,866)		-
New Talent Fund (UCL Culture)	28,986	172,490	(200,866)		610
Kusuma Trust UK	14,991	24,125	(35,116)		4,000
Calouste Gulbenkian Foundation UK	20,000	20,000	(40,000)		-
Hackney Wick and Fish Island CEZ	-	7,500	(7,500)		-
City Educational Trust Fund	-	50,000	(20,000)		30,000
Old Street	5,000	-	(5,000)		-
South London Investment Corridor	6,566	-	(6,566)		-
Total Restricted	457,981	2,918,293	(2,987,077)	(292,104)	97,094

Arts Council Funding Bridge:

The Arts Council funding is awarded for A New Direction to act as a Bridge organisation to improve the delivery of arts opportunities for children and young people, acting as a bridge between the arts and education sectors in London and coordinating

Bridge activity for London's Associate Bridges as agreed by Arts Council England. Funding for this project ceased 31 March 2023. This area of work will evolve, and A New Direction will be funded as a National Portfolio Organisation.

Arts Council Funding Bridge Expansion:

The Arts Council funding for Bridge expansion is awarded to develop strong partnerships with a range of cultural organisations connecting them to schools, particularly teaching schools, to improve the local cultural offer for children and young people. Funding for this project ceased 31 March 2023.

Bridge Peer Network:

These are funds allocated from other Arts Council Bridge portfolios for peer learning programmes.

Artsmark Pilot:

This funding has been awarded by the Arts Council for A New Direction to support Waltham Forest Virtual School with their Artsmark journey as part of the Artsmark Virtual Schools pilot this year. This includes advice on statements and activity, attending pilot meetings and contributing to the evaluation.

Arts Council Funding Bridge Leadership:

This funding is to support the evaluation for Arts Council England by creating a full set of monitoring and evaluation guidelines based on five leadership characteristics that provide the framework of behaviours that help participants make change happen.

Create Jobs:

This comprises miscellaneous projects and is an income reserve set aside to manage contingencies in the Create Jobs programmes.

The Mayor's Fund for London:

This funds our Creativity Works programme and is an intensive 12-week training course in creative industries employment for 18–24-year-olds.

Trust for London:

A grant has been awarded for an individualised leadership and development programme for young black men in the creative and digital sector as part of the Newham Collective Impact Action Plan.

London Legacy Development Corporation:

London Legacy Development Corporation has funded the Flipside and STEP projects to deliver initiatives and measures to provide education and training opportunities and employment advice and programmes in order to assist local residents in Hackney as well as Newham, Tower Hamlets and Waltham Forest to gain access to jobs that will arise from businesses that operate from the Here East project.

The Royal Docks:

A year-long internship programme designed to support local Newham Young People and particularly those in the Royal Docks Enterprise Zone. A New Direction's role supported the interns with training, masterclasses and facilitated a group project whilst providing inclusive workplace training to employers.

DWP Kickstart:

The Department of Work and Pensions (DWP) funded employability schemes for young people registered with local Job Centre. Project ended September 2022.

UCL:

The UCL New Talent Fund Programme is a five-year programme with the East Bank Partners for Future London delivering employment and skills opportunities with local businesses and residents.

Kusama Trust:

This funding will contribute to the I AM Festival and will enable children with SEND to participate in non-statutory activities that build confidence, enhance their abilities and encourage a sense of personal achievement.

Calouste Gulbenkian UK:

This grant is to develop a piece of work on the Gulbenkian Arts in Schools report. We are collaborating with the nine other Bridge organisations on this piece of work to revisit the outcomes of this report.

City Educational Trust Fund:

A New Direction has been funded by the City Educational Trust Fund to support the costs of bid development in advance of its submission responding to A Passion for Primary School brief.

Hackney Wick:

This project has events that integrate vital work completed during the pilot phase of the Creative Enterprise Zones across the four core pillars of space, skills, policy & community. These events thread these core pillars within vital work for disadvantaged local residents – specifically young people; those from BAME communities; and residents with low skills and qualification levels – through the Good Growth Hub.

Old Street Partnership:

A partnership of local businesses in Old Street that enabled residencies to take place in two Hackney schools, working with D/deaf, disabled and neuro-diverse children and young people, facilitated by practitioners with lived experience of disability. The outcomes of these residencies were shared as part of the 2022 I Am Festival, A New Direction's annual celebration empowering D/deaf, disabled, and neurodivergent young people to explore their creativity.

South London Investment Corridor:

This grant offers support young Londoners in south London through a creative enterprise course, and paid placements in start-up environments.

14 Analysis of funds

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Reserves are represented as follows:				
Fixed assets	60,251	55,617	115,868	144,203
Current assets	667,685	616,325	1,284,009	1,347,421
Liabilities	(215,351)	(198,785)	(414,136)	(532,564)
	512,585	473,157	985,741	959,060

15 Leasing commitments

There are no operating leases within the next year.

	Land & Buildings £ 2023	Plant & Machinery £ 2023	Land & Buildings £ 2022	Plant & Machinery £ 2022
Commitments expiring:				
Within 1 year	-	-	114,000	14,923
Within 2 to 5 years	-	-	-	6,808
After 5 years	-	-	-	-
	-	-	114,000	21,731

16 Related Party Transactions

There are no other related party transactions in the current and preceding year other than those detailed in Note 3.

17 Comparative Statement of Financial Activities

			Year ended 31st March 2022
	Unrestricted £	Restricted £	Total £
Income from:			
Donations and similar income	230	-	230
Strategic Development	-	1,660,402	1,660,402
Increasing Creative Potential	82,500	72,774	155,274
Employment and Skills	-	1,389,598	1,389,598
	82,500	3,122,774	3,205,274
Investment Income	110	-	110
Other Incoming Resources	-	-	-
Total	82,840	3,122,774	3,205,614
Expenditure on:			
Raising Funds	36,968	-	36,968
Charitable activities			
Strategic Development	-	1,777,938	1,777,938
Employment & Skills	-	1,463,419	1,463,419
Increasing Creative potential	63,036	73,342	136,378
	63,036	3,314,699	3,377,735
Total	100,004	3,314,699	3,414,703
Transfer between funds	-	-	-
Net movement in funds	(17,164)	(191,925)	(209,089)
Total funds at 1st April 2021	518,243	649,906	1,168,149
Total funds at 31st March 2022	501,079	457,981	959,060

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Instagram @anewdirection_ldn

Image credits

Cover: Learning the Ropes Photographer: Emilie Dubois

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**A NEW
DIRECTION**
We create **opportunity**

A NEW DIRECTION LONDON LIMITED

England & Wales - Charity number 1126216

Accounts

A NEW DIRECTION LONDON LIMITED



A Company Limited by Guarantee and not having a Share Capital

REGISTERED CHARITY NUMBER: 1126216

REGISTERED COMPANY NUMBER: 06627531

Trustees' Report and Financial Statements

For the period 1st April 2021 to 31st March 2022

A New Direction London Limited

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A New Direction London Limited Trustees' Report for the period 1st April 2021 to 31st March 2022

Annual Report for the year ended 31st March 2022

REFERENCE AND ADMINISTRATION DETAILS

Charity name:	A New Direction London Limited
Registered charity number:	1126216
Registered company number:	06627531
Principal address and registered	
Office:	50 Worship Street London EC2A 2EA
Bankers:	The Co-operative Bank City Office 80 Cornhill London EC3V 3NJ
Solicitors:	Orrick 107 Cheapside London EC2V 6DN
Auditors:	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

LIST OF TRUSTEES, COMPANY SECRETARY AND EXECUTIVE TEAM

The following are the trustees who served in the year and up to the date of this report:

<u>Trustee Name</u>	<u>Office</u>	<u>Date appointed</u>
Professor Maggie Atkinson	Chair	20 th May 2015 (Resigned 12 th July 2022)
Arfa Butt	Chair	13 th July 2022
Guy Mansfield	Treasurer	28 th June 2021
Matthew Dolton		3 rd December 2014 (Resigned 21 st September 2021)
Keeley Williams		23 rd September 2014 (Resigned 14 th December 2021)

A New Direction London Limited Trustees' Report for the period 1st April 2021 to 31st March 2022

Ann Ewing	20 th October 2015 (Resigned 17 th March 2021)
Eylan Ezekiel	14 th December 2017
Charlotte Louise Hillenbrand	14 th December 2017
Nick Goss	14 th January 2020
Asma Hussain	30 th September 2020
Guy Mansfield	28 th June 2021
Shamik Chakraborty	28 th June 2021
Andrew Marcus	14 th December 2021
Carey Robinson	14 th December 2021
Lesley Owusu	14 th December 2021

Executive Team

Steve Moffitt	Chief Executive & Company Secretary
Rebecca Branch	Director of Education, Culture & Place
Eamonn Flynn	Business & Operations Director (Resigned 31 st May 2022)
Oliver Benjamin	Director of Employment and Skills
Taleebah Sankofa	Finance Director (Appointed 18 th May 2022)

The Trustees of the Charity, who act as directors for the purposes of company law, present their Report and Financial Statements for the year ended 31st March 2022.

OBJECTIVES

A New Direction is a not-for-profit organisation that exists to ensure that all children and young people in London can develop their creativity and play an active part in the culture and heritage of the city. We are an incubator of ideas and change. Our focus is on London, but we work with partners across the country and internationally and are keen for our work to have an impact beyond the boundaries of the capital.

We aim to create system-wide change. This means working with partners to ensure that the infrastructure that supports children and young people - schools, nurseries, the cultural sector and local authorities - takes account of their need to play, be creative and experience culture. We identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, and train and support professionals who work with children and young people, as well as attracting new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city. We design and deliver programmes which enhance children and young people's capacity to be creative and to get work in the creative sector. We do this where we see there is a need and a good fit with our skills and experience, and we are always keen to share our learning with others and ensure our work benefits the wider sector and our long-term vision.

Charitable Objectives

The objects of the charity as stated in its Memorandum and Articles of Association are:

'the advancement of education in particular (without prejudice to the generality) by promoting, improving and developing creative learning and access to creative and cultural resources in schools and communities, local authorities and other organisations supporting or providing education in the UK or elsewhere'.

The Memorandum and Articles were revised and formally adopted on 4th December 2013 by the trustees.

Public Benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. We have referred to the guidance when reviewing our aims and objectives and in planning our future activities.

VISION MISSION and VALUES

Our vision is for a world where all children and young people achieve their creative potential.

Our mission is to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential.

We do this by working with a diverse range of partners, making connections, sharing practice, influencing change, improving the ecology that surrounds children and young people, and by providing real and transformative opportunities - from childhood, through school years and into employment.

VALUES

Our values are embedded in how we work with young people, partners, funders and as a team. They are:

- **Equity** - We believe in the talents and potential of all children and young people and demand a fair and level playing field. We challenge the structural and systemic inequalities that influence children and young people's lives and opportunities and prioritise those that experience these. We are committed to an inclusive working culture, where everyone who works for or with us is treated with dignity and respect. We have high expectations of those we work with to share this value and will not shy away from challenging discussions where needed.
- **Connectivity** - We connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design and deliver new and exciting opportunities, increasing our collective impact.

- **Trust and Respect** - We listen to and respect the voices and views of all children and young people, our colleagues, partners and stakeholders, and in turn aim to earn their trust in us as a respected source of expertise and support. The trust that develops between us is our most valued asset and translates into strong, successful partnerships and genuine collaboration.
- **Connectivity** - We connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design and deliver new and exciting opportunities, increasing our collective impact.
- **Creative Culture** - We think creatively and value creativity within our team: it is an important element of what we do. Our creative culture enables us to dream and plan big, to connect in new ways, to innovate, and to create meaningful opportunities for children and young people. We believe that a creative culture at the heart of any school, place, organisation or business can promote happiness and success, and the right conditions for children and young people to reach their potential.

We are passionate about unlocking and sharing children and young people's own concept of 'creative culture' and exploring where individual creativity and collective culture converge.

- **Kindness** - We act with kindness and generosity, understanding the challenges that children and young people in London are facing, and the pressures experienced by colleagues, stakeholders and partners in all areas of our work. Being present, listening and understanding the needs of those we work with is vital for us to be effective in what we do. We are open and supportive, and aim to be a positive and welcoming organisation to all.

London's Children and Young People's Sector Support Organisation

In 2017, A New Direction was granted four-year funding from Arts Council England to be the London Children and Young People's Sector Support Organisation for 2018-22. Working as part of Arts Council England's strategic framework of 'achieving great art for everyone', A New Direction is part of a national network of 10 lead Bridge organisations funded to ensure every child and young person has the opportunity to experience the richness of the arts and culture. The 2021-22 financial year is the penultimate funding year of Bridge funding. All Arts Council National Portfolio Organisations and Sector Support Organisations received an extension year of funding during the pandemic. In May 2022 the organisation applied to become a National Portfolio Organisation between 2023 and 2026, and will hear the outcome of this application in October 2022.

ACHIEVEMENTS AND PERFORMANCE

Context

The 2021-22 financial year has been a year of consolidation and continued development for A New Direction. We have managed to maintain and deliver all our programmes through the challenges of the various lockdowns, restriction periods and the tests the pandemic has presented. Both hubs (Worship Street and the Good Growth Hub) are now open, active and we have embraced the return of young people and our partners to both spaces. Although challenging, the 2021-22 financial year has been a productive and highly successful 12 months, with new work being developed and the organisation finding positive, supportive and relevant ways of delivering our mission.

Key successes include:

- **Year 3 Learning:** the delivery of a suite of essays from a range of stakeholders on the learning from the Steve McQueen Year 3 project at Tate Britain. The nine essays share the learning from a range of perspectives of the partnership programme with Tate and Artangel and 1,504 London Primary Schools.
- **The Good Growth Hub** is now active, open 5 days a week, with new team members in place and programme delivery is underway. We are working closely with the London Legacy Development Corporation as a partner and will sign off Business, Activity and Communication plans in the summer of 2022.

- **Let's Create/Craft Packs:** A New Direction worked with Arts Council England, the Crafts Council and the other nine Bridge organisations to create, resource and distribute Let's Create and Let's Craft packs. The packs were distributed through the Mayor's Fund for London Kitchen Social network, reaching 12 boroughs and 30 different hubs, engaging thousands of children. We delivered one final drop of over 1,000 packs to children from low-income backgrounds during the 2021 summer holidays.
- **Kickstart:** As a gateway organisation, A New Direction will have seen 106 young people in total gain work in creative and digital jobs.
- We have secured additional work with Dreamachine working across the 4 nations on a large-scale piece of work exploring creativity and science, alongside new relationships with HS2 and the Gulbenkian Foundation.

PROGRAMME

Increasing Creative Potential

Reset. During the summer of 2021, A New Direction continued our Reset support programme, taking learning from our Peer Support Group and wider sector support events to produce a Reset Digital Facilitation Toolkit with creative agency B+A equals. The toolkit contains activities and ideas developed and tested by a group of 16 participants from across the sector and our Peer Support group of 13 participants. 86 people have registered to receive the resource and it has been downloaded 177 times.

Work with cultural sector. During Spring of 2021, A New Direction developed Principles into Practice (focussed on the Arts Council England Investment Principles), a series of events for cultural educators to reflect on their CYP offer and how this can be adapted and improved around the principles. A range of organisations presented case studies including Slung Low, Beatfreaks, Shobana Jeyasingh Dance and Punchdrunk, Spotlight, Theatre Centre, Rio, Young V&A, Warts & All Theatre, Climate Museum UK, Coney, Liverpool Arab Arts festival, Theatre Green Book and freelance practitioner Claire Collinson working with Royal Museums Greenwich. 356 professionals attended the four events. We also delivered a Cultural Sector workshop led by Inc Arts UK on 'Developing an anti-racist approach to your practice' with 80 attendees.

The Cultural Sector Peer Learning Group. 12 leaders from the Creative Learning Peer Learning group have participated in 6-month programme where they have explored the ecosystems of their work, their values and those of their organisations, and focussed on the following subject areas: inclusivity, youth voice, facilitation, digital content, evaluation, schools and leading teams. Guest speakers have included: Rekha Dosaj from Inc Arts exploring anti-racist practice and Dawn Estefan exploring radical self-care. Participants are from organisations including the British Museum, Barbican, Whitechapel Gallery, Philharmonia, Royal Museums Greenwich, Roundhouse, Wigmore Hall, Playing on, Fresh Arts CIC, THAMES.

Disability. The I Am Festival took place online in June 2021, involving 20 schools and hundreds of children, artists and organisations including Corali, Graeae and Jason Wilsher Mills. All activities were focussed on the theme of POWER. In the autumn of 2021, A New Direction secured additional funding from Kusama Trust, and the SEND Network of Schools met during the Autumn term of 2021 and Spring 2022 to plan, design and build a new hybrid version of the 2022 Festival involving MyAFK and a group of eight young adults with learning disabilities to co-curate and codesign the 2022 Festival.

Boredom Busters. Our four Summer Boredom Buster blogs signposted people to 58 offers from arts and cultural organisations or programmes including: individual activity instructions, video guides, live events, maps and sets of resources. We also included links to 10 of our own resources and blogs.

Artsmark. 18 Artsmark Development Days were delivered during the 2021-22 financial year and have been well received in their adapted online format with 238 teachers attending from 141 Schools. Since the start of the 2021/22 academic year, we have started to see schools re-engage with Artsmark support and training. Numbers are not as high as before the start of the pandemic but slowly building. The number of London schools that are actively on the Artsmark journey by March 2022 was 597. In the Spring term of 2021, we launched our pilot co-creation programme. We are working with four pairs of schools and cultural organisations to develop activities that can be shared in a resource supporting the CYP criteria.

Work with Young People in Care. Over five days in the 2021 April Easter break, and another two days in the June half term break, we delivered the We Belong Online Residency. We worked with four Virtual Schools (Ealing, Barnet, Brent and Harrow) and 30 individual young people in care. Five artists and a member of the Care Leavers Collective who

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devised the initial programme supported the young people to create a range of visual, spoken word and written artwork on the theme of 'the hero's journey'. Live workshops were delivered on Teams, Zoom, and we used a virtual world built up throughout the week using the Mural platform. Padlet was also used by artists and young people to demonstrate skills, socialise, and share artwork.

Teaching for Creativity. We have been working in partnership with teachers, artists and organisations to build up a bank of free teaching resources and training sessions. In 2021-22 we focused on consulting with teachers and students and developing resources that teachers could access in their own time. These included a webinar entitled "What can Teaching for Creativity look like in the classroom?" in which Professor Bill Lucas and Dame Alison Peacock discuss the five creative habits of mind drawn from the model developed by Bill Lucas, Guy Claxton and Ellen Spencer at the University of Winchester. We created five Taster Card Sets - a range of quick, playful activities to practice the creative habits of mind. Developed with artists, the cards aim to provide a scaffold for teachers who want to develop the creativity of their students across the curriculum and can be used as ice breakers, starter activities, plenaries, class assembly prompts, ways to start and end the day or as stand-alone 10-15 minute activities. We also developed seven KS2 and KS3 lesson plans including video content, drawing on the expertise of London's cultural sector to provide rich learning materials that help teachers broaden and diversify the curriculum in response to the combined crises currently facing young people.

The webinar has had 683 views to date on A New Direction's YouTube channel and the resources and taster cards have 7081 combined downloads.

East Bank. A New Direction was commissioned to lead a piece of research on behalf of East Bank (the collaboration of cultural organisations based in the Queen Elizabeth Olympic Park) to explore teacher CPD around creative skills, STEAM careers and progression for schools in Hackney, Newham, Tower Hamlets and Waltham Forest. Working in partnership with Rocket Science, the work involved desk research and a consultation and design process with East Bank partners, local cultural organisations, and schools and colleges in the four boroughs in the new year.

Listening Projects. The outcomes of A New Direction's Listening Projects were published on the website in the summer of 2021. This work set out to hear the voices, concerns, and experiences of partners at the end of a year of considerable change, to inform our future planning.

Transforming Leadership Programme. This evaluation for Arts Council England has created a full set of monitoring and evaluation guidelines based on five leadership characteristics that provide the framework of behaviours that help participants make change happen. Indicators have been developed for each of the five characteristics which will help us assess impact across the programme and guidelines have been shared with the projects. The evaluation has been ongoing throughout 2021/22 financial year.

Bridge Development work. In 2021 in collaboration with the nine other Bridge organisations we commissioned a piece of research led by Natalie Highwood and Chloe Bird looking at how Bridges and national cultural organisations could work together more effectively.

Dreamachine. In the spring and summer of 2021 we undertook a feasibility study for one of the final ten Festival UK (Unboxed Festival) 2022 projects. Dreamachine is a once in a lifetime project designed to explore the limitless potential of human perception. Underpinning the programme is a UK schools programme targeting children in all four nations both in school and at home. We were tasked to develop an accessible and compelling schools' intervention that, in turn, contributed to one of the world's largest participatory scientific research studies ever undertaken. 30 downloadable resources were developed for all key stages and all four nations' curricula with themes including the world around us, global citizenship, health and wellbeing, personal development, science of the brain and perception and illusion. Partnerships have been established with UNICEF and British Science Week and two of the resources we created featured in this year's British Science Week pack. The press launch of Dreamachine took place on 16 March 2022 at Somerset House and Steve Moffitt spoke as part of the panel about the schools programme.

The Young Challenge Group. A new cohort of 15 young people were recruited during the Autumn of 2021 and have been advising and supporting the organisation around our place work. Taking part in a series of workshops throughout the financial year, the group reviewed A New Direction's Place Strategy and Theory of Change ahead of our NPO application, offering robust and constructive feedback to both documents. Members of the group also took part in A New Direction's peer learning session for local partnerships, at a peer learning workshop for the cultural sector, and - in the role of a sounding board and critical friend - interviewed recipients of A New Direction's partnership investment funds.

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A New Direction's Partnership work has continued to invest in strategic place-based relationships through the Challenge London Programme. In May and June, we hosted two 'future-focussed' sessions with key partners, with 14 boroughs represented and colleagues from Arts Council attending to discuss the policy landscape.

Throughout 2021/22, partnerships have submitted their end of programme reports for their Challenge London Funded work and evaluator Hannah Wilmot has been able to draw out key findings to inform the next phase of our partnership support and investment. Our Place Strategy for 2022-26 was launched on 21st March.

The Transition Fund launched on 7th March 2022 as our final year of investment in strategic place-based partnerships. This comprises £225,000 to invest in continuation grants (up to £15,000) for places to consolidate and sustain high-quality, collaborative partnership work. The process is supported by an advisory group of external specialists. Successful applicants demonstrated 100% match investment, leveraging additional funding and strategic support for place-based partnerships. In 2022 we plan to launch the Cultural Leadership Action Research Project.

Employment and Skills

This last financial year has focussed on the team settling into the Good Growth Hub and establishing ourselves as one of the new assets in the Queen Elizabeth Olympic Park, delivering employment and skills opportunities with local businesses and residents. LLDC commissioned TSIP to co-design an innovative governance structure for GGH which we will explore in 22/23. The GGH team engaged in the process of workshops as a key stakeholder to share insights and inputs on thinking around governance of the hub and programme additional funding from UCL the New Talent Future Leaders Fund (FFL/ Westfield).

The Moving on Up programme continues to be delivered in Newham with Badu Sports, West Ham Foundation, London Works and Our Newham Work; collaborating to support young black men aged 18-24 to access training and mentoring. A New Direction are grateful for funding from the Trust for London and to Action for Race Equality for systems change advice and toolkits ensuring employers are actively supported to create jobs pathways.

The Good Growth Hub delivered a Black history month exhibition with images from a local photographer Faith Aylward responding to a commission brief from the GGH team that looked to document black artists thriving despite the pandemic. Work was also commissioned with The Skills Lab to build an evaluation framework and Theory of Change which will be used to ensure the right monitoring information is being collected and to help the team measure impact and performance in relation to the KPIs and demonstrate with an evidence base what works with employment and skills pathways,

The launch of GGH's careers advice and guidance service, working with the Creative Society leading the Creative Connect programme. This 1-2-1 careers surgery offers local young people up to six sessions to get support with job applications, CV, portfolios and more. Currently the service runs every Wednesday.

Key programmes delivered during 21/22 include STEP, Flipside, Kickstart, Creative and Cultural Opportunities Programme, Creativity Works, Royal Docks Freelance Exchange initiatives, Industry Insights, mentoring and our alumni offer.

STEP. Our Shared Training and Employment Programme, STEP 4, finished in April 2022 with 10 trainees completing their placements. The cohort delivered their collaborative group project, a commission from East Bank's BBC exploring what the cohort thought about Creative Careers. Seven of the cohort have since secured paid work in the creative sector. In the spring of 2022, we launched STEP 5 with an intake of 21 trainees across the following subsectors; advertising, museums and galleries, dance, theatre and performance, fashion and design, tech and gaming, film, TV and broadcasting.

Kickstart. A New Direction acted as a gateway organisation creating 106 six-month roles with employers topping up DWP subsidy at London Living Wage. 60 employers were involved, and we delivered inclusive workplace training focussed on recruitment practices, shortlisting, and interview skills.

Flipside. Using Kickstart funding we were able to adapt the Flipside model to be able to run the programme with eight young people for a six-month period. The Flipside trainees completed six months of industry designed training led by design agencies, Publicis Sapient, BYND, ustwo, Normally and Made by Many.

CCOP. Delivery of the Creative and Cultural Opportunity Programme supported 20 young people in September 2021 with insights and how-to workshops on gaining employment in the sector.

Industry Insights. Into Games was a three-week immersive training in partnership with Here East led by Games Anglia and Into Games supporting 16 young people to learn about job roles in e-sports and gaming. This led on to progression for 12 young people into job roles within the sector.

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Freelance Exchange programme. This engaged 50 young people from Hackney, Newham, Tower Hamlets & Waltham Forest with industry insights, pre-employability training and workshops to support sustainable freelance practices.

Creativity Works. During the autumn, training involved supporting 38 young people aged 18-24. The focus was on developing creative content with The Face acting as a media partner and setting a live brief for the cohort to create 90 second films on 'What Britain they want to live in' looks like. Industry partners include Untold Studios, Barcroft Media, GUAP.

Royal Docks. A New Direction worked with Royal Docks Enterprise Zone to create 14 year-long paid internships. Filmmaker and photographer Cieron Magat worked with the Royal Docks Interns to create a series of films to reflect individuals' experiences of living and working in Newham. We plan to continue working with the Royal Docks team in 22/23 to create more sector specific roles in Creative, Digital, and Environmental.

Alumni. Sessions with our alumni network offer included a monthly start-up summer school workshops. This included freelance guides and inspirational talks on business advice, setting up finances with young creatives from writer Steph-Sword Williams, entrepreneur Sonya Barlow and scriptwriting with Edem Wornoo, to how to find and apply for funding with Ufuoma Essi. We also focused on mental health and wellbeing for burgeoning start-ups, entrepreneurs, and freelancers and how to avoid burnout. Masterclasses have included Navigating Workplace Culture led by Ola Awosika, Activating Growth Mindset and Imposter Syndrome led by Stevon Lewis.

Mentoring. Working closely with Dermot O'Leary's foundation, the Tuskar Trust, we launched a four-month mentoring programme for 15 alumni from Creativity Works interested in careers in TV with influential professionals within Thames Fremantle.

Strategic Development

HS2. In Spring of 2022 we agreed to take on a small piece of consultancy work for HS2 (High Speed Two). The work will involve research and a series of conversations across HS2 to explore options for programmes around young people's voice, work experience, employment, and partnership work with a range of creative individuals and organisations across the country. Our contribution will involve the development of a strategic framework for any youth participation programmes to happen as part of the HS2 Arts and Public Realm programme. A report will recommend a set of outcomes, deliverables, and possibilities for what the work could be, how it might happen and why, this will be presented in October 2022.

Gulbenkian The Arts in Schools. In early 2022, A New Direction secured a grant to develop a piece of work on the Gulbenkian Arts in Schools report. Forty years ago, the Calouste Gulbenkian Foundation UK Branch published The Arts in Schools: Principles, practice, and provision. This report was hugely influential at policy and local infrastructure level. Pauline Tambling and Sally Bacon will revisit the outcomes of the report through a series of nine roundtables with a range of educationalists, leaders from the cultural sector and young people. We are collaborating with the nine other Bridge organisations on this piece of work.

Fundraising. 21/22 was another successful fundraising year for the organisation, with over £1.5 million raised in contracts, grants and development work. We continue to establish relationships with trusts, foundations, and statutory bodies and secure interesting and mission relevant work.

Systems. During the pandemic we have significantly invested time and resources into organisational management, culture, and systems. This has included a refresh of Salesforce and more focussed work across the whole organisation on Data protection. We have also initiated more training for staff and support to all managers through action learning and coaching.

Equality and Inclusion. We have refreshed our equality and inclusion plan for the 21/22 Financial Year. Our Living Our Values Everyday (LOVE) work continues with 4 working groups and 4 action plans being enacted for Equality and Inclusion, Access, Anti-racism and Environmental.

Communications. Our new website launched in January 2022, along with a new staff intranet. The intranet holds key internal information and is a significant move in improving our internal communications, information sharing and transparency across the organisation, whilst showcasing, underlining, and encouraging further connection to our values. Communications support for Good Growth Hub delivery continues to develop, and we are now looking at how best we can build resource around this new addition to our work. Connecting into the accessibility LOVE sub-group action plan, we will be working to set accessibility standards through our communications from design to web, to our use of

language, and alternative formats, etc. We will be developing shared language with a 'glossary of terms' connected to our new Theory of Change and will build this into a newly developed Style Guide for the organisation over the Summer, which will sit alongside the development of 'Brand and Culture Guidelines' wrapping all of the above together with updated visual guidelines and messaging.

Impact. During the 21/22 financial year, we have continued to maintain our position as a leader of high-quality cultural and creative education across the capital. Our strategic partnerships continue to grow across a range of bodies and funders, including Arts Council England, the Greater London Authority, London Funders, Mayor's Fund for London, London Legacy Development Corporation and a range of Trusts and Foundations. Through a period of great challenges, we have managed to hold and deepen our relationships with stakeholders, funders and partners and deliver an agile, relevant, and comprehensive programme. The work continues to be of a high quality and has been well received. We have maintained and grown the team and physically refreshed the hub in Worship Street whilst activating the Good Growth Hub in Hackney Bridge. We have recruited and inducted three new Trustees (Lesley Owusu, Andrew Marcus and Carey Robinson alongside the recruitment of our new Chair, Arfa Butt). With our work on the Gulbenkian Arts and Schools report we are discovering the future of creative and cultural education is likely to be uncertain and quite perilous for several years.

FUTURE PLANS AND RESPONSE TO THE COVID PANDEMIC

In reporting our main achievements and performances, the trustees are continuing to review the impact of the COVID-19 pandemic on our future operations, our staff, our beneficiaries and partners and our financial sustainability. We have worked within the government guidelines and actions to address COVID-19 risk and uncertainties.

Staff Wellbeing

Working within government guidelines, all staff have been successfully taking a hybrid approach to work, dividing working hours at home and in the two A New Direction hubs. We are aware the staff have been working hard over the last 12 months and are addressing issues around capacity with support around time management for managers and exploring continued options for staff development, wellbeing and progression. We have consulted staff about their wellbeing at home and have taken reasonable steps to support them to work at home. 85% of the team completed our 2nd whole staff survey and although there are still areas for improvement there is much that we must celebrate in terms of staff wanting to work for A New Direction and feeling that they are well managed. We have taken health and safety advice to help us plan a safe and phased return to the offices.

Financial Sustainability

A New Direction remains financially secure with the £1.6 million annual grant extended to March 2023 from our major funder, Arts Council England. We have also been awarded a five-year £1.3 million contract to run the London Legacy Development Corporation's employment programme at the Good Growth Hub.

Our cash flow forecast over the next two years looks to be strong and has factored in risks for worst case scenarios.

Reserves

Our reserves remain fit for purpose; to cover any closure costs contingencies. We are not expecting any threats to our reserves. In addition, the Trustees have designated £51,721 for development reserves to maintain and even expand our fundraising and development capacity. There is a further £25,000 set aside as designated funds for future dilapidation costs related to Worship Street, there is a prerequisite in the lease to restore the building to its original state at the point of vacating.

Operations

Our achievement and performances list our Reset programmes and activities since lockdown, a range of online and remote support for teachers and members and young people of the cultural sector.

Impact on Fundraising

Our role post the coronavirus pandemic and the new emerging cost of living crisis remains critical in building a strong case to support and rebuild the cultural sector; particularly around creative and cultural learning, and there is an urgent demand for job creation schemes in association with our partners. We are also entering into dialogue with other funders,

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including City Bridge Trust, Paul Hamlyn, Esmée Fairburn Foundation to support the cultural sector and grow our inclusion work within the SEND and care systems.

Future Aims

We are continuing to consult with all our partners, teachers, young people, authorities, and funders to plan how best to support cultural organisations post the coronavirus pandemic and the emerging cost of living crisis. We will be working with our major partners the Arts Council and Greater London Authority to respond to the economic cost of living crisis to support both the cultural sector and job creation schemes for the under 25s. We submitted our application to Arts Council England for three-year funding to become a National Portfolio Organisation in May 2022 and await their decision in October 2022.

We have a strong equality action plan which aims to be the most inclusive organisation we can be. This also involves an action plan in response to the Black Lives Matter movement, led by staff and trustees. We are committed to championing inclusion throughout our work, including across our workforce and Board, and to reflect the community we serve. We will build a culture where everyone feels heard and is able to bring their whole selves to work, and a programming that's accessible and welcoming to all.

FINANCIAL REVIEW

Incoming Resources and Results for the Financial Year

Incoming resources in the year amounted to £3.2m (2021: £2.9m) of which £3.1m (2021: £2.8m) related to project-restricted activities. In addition to the principal Arts Council England Bridge Sector Support Organisation funding, A New Direction was successful in securing £1,389,598 for our employability projects and additional new programmes and projects. Our fundraising success of diversifying our income included retaining and increasing existing funding from London Legacy Development Corporation and Greater London Authority plus new funders South London Investment Corridor and the Barclays Community Fund. There was a deficit of (£209,089) (2021 surplus: £14,780) which was financed by designated and restricted funds.

Reserves Policy

The reserves policy is to maintain a level of unrestricted reserves sufficient to enable the managed wind-down of activities, should this prove necessary. This level has now been achieved and is considered three months' salary and closure costs. This is quantified as £420,331 at the current level of expenditure. The level of free unrestricted reserves which are included in the general fund of £424,360 (2021: £429,554) at the financial year end stood at £379,450 (2021: £391,790). In addition, there are designated reserves of £76,721 (2021: £88,689). At 31st March 2022, the charity held restricted reserves of £457,981 (2021: £649,906).

Designated Reserves

The trustees have set aside £76,721 (2021: £88,689) in a designated reserve within unrestricted funds to fund development, fundraising and dilapidation costs.

Investment Policy

The trustees have considered the most appropriate policy for investing funds, and in the current economic climate they felt it prudent to spread the bank deposits over several different banks.

Principal Sources of Funding

Arts Council England was the principal funder for our Bridge activities. Other sources of funding are disclosed in note 4 to the Financial Statements.

RISK MANAGEMENT

The trustees are aware of their responsibility of managing the risks facing the charity overall. A review of the major risks

A New Direction London Limited Trustees' Report for the period 1st April 2021 to 31st March 2022

is regularly conducted, and a risk register is reviewed and updated by the Executive Team and by the Finance Subcommittee. Systems and procedures have been established to mitigate the risks that have been identified. Key risks identified include:

Reliance on key funder. Arts Council England continues to be a key partner and stakeholder. Maintaining a good relationship is vital as they have contributed substantially, through the four-year funding agreement to helping A New Direction fulfil its potential. In our business plan we will also invest in new staff and resources to diversify our income.

The loss of key staff. The loss of senior staff is a significant potential risk for us. We are a knowledge-based and relationship-building organisation, and we are dependent on the experience and skills of key members of our team. To mitigate against this, we have succession planning with effective recruitment procedures in place to attract and retain key senior posts.

Organisational capacity and stretch. The risk that both the quality of our projects and staff relations are compromised due to over-stretched resources is mitigated by careful alignment of our organisational, artistic and business planning processes, project management and executive monitoring.

Due to the coronavirus, the weakening of local cultural infrastructure will impact upon arts and culture. Our local cultural education programmes build new partnerships across different sectors to find new ways of sustaining cultural activities for children and young people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A New Direction London Limited (AND) is a company limited by guarantee, incorporated on 23 June 2008 and registered in England and Wales, and governed by a Memorandum and Articles of Association. Members of the company are liable to contribute a sum not exceeding £1 in the event of the company being wound up and there being insufficient funds to meet its financial obligations. The company obtained charitable status on 8th October 2008.

Recruitment and Appointment of Trustees

New trustees are appointed by a resolution of the existing trustees. Each trustee shall hold office for an initial term of three years, renewable by re-appointment for a further term of three years. A trustee who has served for two consecutive terms of office (six consecutive years) must take a break from office and may not be reappointed.

Non-elected trustees are appointed through the submission of an Expression of Interest agreed by a Nominations Committee comprising the Chair, and two other members of the Board. Such trustees serve for a period of three years after which they may offer themselves for re-election.

When appointed, trustees receive an induction pack and an invitation to meet the Chief Executive Officer, Executive Team and staff. The Board of trustees meets four times a year and participates in one annual Away Day with the Executive Team. Trustees have delegated financial oversight to a Finance Subcommittee, which meets three times a year, and receive regular updates on the charity's financial position. All decisions of the Finance Subcommittee go to the Board for ratification at the succeeding meeting of the Board of trustees. The members of the Board are also directors under the terms of the Companies Act. Trustees have no beneficial interest in the activities of the charity unless otherwise undisclosed.

The charity has trustees' indemnity insurance for the benefit of its trustees. Day-to-day management of AND is vested in a core management team under the leadership of Steve Moffitt, Chief Executive Officer.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of A New Direction London Limited) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

Key management personnel remuneration

The Trustees consider the Chief Executive and the Executive Team as comprising the key personnel of the charity in charge of running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year. Details of Trustees expenses and related party transactions are disclosed in note 3 to the financial statements.

Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules to withdraw from decisions where a conflict arise. The pay of the Charity's Chief Executive and Executive Team is reviewed annually and benchmarked against comparable charities.

DISCLOSURE OF INFORMATION TO AUDITORS

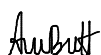
The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information (as defined in Section 418(2) of the Companies Act 2006) of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed reappointed as auditors for the ensuing year.

Small Company Disclosure

The trustees have prepared this report in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and the Charities SORP (FRS 102) – Accounting and Reporting by Charities. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

This Trustees Report was approved by the Board and signed on its behalf by:



Arfa Butt
Chair of Trustees
24 October 2022

Independent Auditor's Report to the Members of A New Direction Limited

Opinion

We have audited the financial statements of A New Direction London Limited ('the company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 charitable company's affairs as at 31 March 2022 and of its 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 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 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 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 there is 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of A New Direction Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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 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 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

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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

Independent Auditor's Report to the Members of A New Direction Limited

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent 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, 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.

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Independent Auditor's Report to the Members of A New Direction Limited

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dated: 26 October 2022



Karen Wardell (Senior Statutory Auditor)
For and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Statement of Financial Activities
(Including Income and Expenditure)
For the Year Ending 31st March 2022

				Year ended 31 March 2022	Year ended 31 March 2021
		Unrestricted	Restricted	Total	Total
	Notes	£	£	£	£
Incoming Resources					
Donations and similar income		230	-	230	-
Incoming resources from charitable activities:					
Employment and Skills	4	-	1,389,598	1,389,598	1,090,168
Increasing Creative potential	4	82,500	72,774	155,274	96,500
Strategic Development	4	-	1,660,402	1,660,402	1,684,654
		82,500	3,122,774	3,205,274	2,871,322
Investment income					
Bank interest receivable		110	-	110	437
Total Incoming Resources		82,840	3,122,774	3,205,614	2,871,759
Resources expended					
Fundraising costs		36,968	-	36,968	44,921
Charitable activities					
Employment and Skills	5	-	1,463,419	1,463,419	1,028,756
Increasing Creative potential	5	63,036	73,342	136,378	117,484
Strategic Development	5	-	1,777,938	1,777,938	1,665,728
		63,036	3,314,699	3,377,735	2,811,968
Total Resources Expended		100,004	3,314,699	3,414,703	2,856,889
Net movement of funds before transfers		(17,164)	(191,925)	(209,089)	14,870
Transfer between funds		-	-	-	-
Net Movement in funds		(17,164)	(191,925)	(209,089)	14,870
Total Funds at 1st April 2021		518,243	649,906	1,168,149	1,153,279
Total Funds at 31st March 2022		501,079	457,981	959,060	1,168,149

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

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

Balance Sheet

As at 31st March 2022

		31 March 2022		31 March 2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		79,603		126,702
Intangible assets	8		64,600		96,900
Current Assets					
Debtors	9	233,886		524,621	
Cash at bank and in hand		1,113,535		1,113,621	
		<u>1,347,421</u>		<u>1,638,242</u>	
Creditors due within one year					
Creditors	10	<u>490,746</u>		<u>588,942</u>	
Net Current Assets			<u>856,675</u>		<u>1,049,300</u>
Total Assets less current liabilities			1,000,878		1,272,902
Creditors due more than one year					
	11		(41,818)		(104,753)
Net Assets			<u><u>959,060</u></u>		<u><u>1,168,149</u></u>
Reserves					
Unrestricted funds	12		424,358		429,554
Designated Funds	12		76,721		88,689
Restricted funds	13		<u>457,981</u>		<u>649,906</u>
Total Funds			<u><u>959,060</u></u>		<u><u>1,168,149</u></u>

The Accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by:

Guy Mansfield

Guy Mansfield
Treasurer
 Company Number 06627531
 24 October 2022

Cash Flow Statement

For the Year Ended 31st March 2022

Cash Flow Statement

	31 March 2022		31 March 2021	
	£	£	£	£
Cash flows from operating activities:		15,576		200,845
Net Cash provided by operating activities				
Cash flow from investing activities:				
Interest	110		437	
Purchase of tangible fixed assets	(15,772)		(114,828)	
Purchase of intangible fixed assets	-		(129,200)	
		(15,662)		(243,591)
Change in cash		(86)		(42,746)
Cash balance at the beginning of the year		1,113,621		1,156,367
Cash and cash equivalents at end of the year		<u>1,113,535</u>		<u>1,156,367</u>

Reconciliation of net movement in funds to net cash inflow from operating activities

Net movement in funds in the year		(209,089)	14,870
Depreciation and amortisation		95,171	100,559
Interest		(110)	(437)
(Decrease)/increase in debtors		290,735	(195,674)
(Decrease)/increase in creditors		(161,131)	281,527
Net Cash Inflow (Outflow) from operating activity		<u>15,576</u>	<u>200,845</u>

Analysis of cash and cash equivalents

Bank and deposits	1,113,101	1,113,187
Cash in Hand	434	434
	<u>1,113,535</u>	<u>1,113,621</u>

Notes for the Financial Statement For the Year Ended 31st March 2022

1. Accounting Policies

a. Company Information and legal status

A New Direction London Limited is a private limited company by guarantee incorporated in England and Wales. The registered office is 50 Worship Street, London, EC2A 2EA. In the event of the company being wound up the liability of each member shall not exceed £1. The members of the company are the trustees as detailed on page 2.

b. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland effective 1 January 2019 (the FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

c. Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than twelve months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d. Income

Grants, donations, and contributions from schools are accounted for on a receivable basis.

e. Gifts in kind

Gifts in kind are accounted for when received and are recorded at a best estimate of their value by the trustees.

f. Capital grants

Capital grants for the purchase of equipment and other fixed assets are recognised in the Statement of Financial Activities on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

g. Donations

Donations and similar income are accounted for in the year in which they are receivable.

h. Grant income

Grant income is recognised on a receivable basis when the granting organisation is committed to payment.

i. Deferred income

Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the expenditure which the grant or donation was to fund has not been incurred, or the donor has imposed conditions which must be met before the charity has unconditional entitlement. Grants relating to an asset which are deferred are recognised as a liability (deferred income) and are not deducted from the carrying value of an asset.

j. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets this criteria is charged to the fund together with a fair allocation of overheads.

k. Unrestricted funds

Unrestricted funds are grants, donations and other income receivable or generated for the objects of the charity without further specified purposes and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

1. Accounting Policies Continued

l. Designated funds

Designated funds are set aside by the trustees out of unrestricted funds for specific purposes.

m. Pensions

The pension costs charged to the financial statements represent the contributions payable by the charity during the year according to FRS 102. The pension scheme is a defined contribution scheme with the employer paying contributions of 5% of salaries. Contributions are allocated between restricted and unrestricted funds on the same basis as other expenditure. The pension scheme's assets are held separately from those of the company and are managed by independent fund managers who alone are responsible for matters of investment policy and the actual payment of the pension to the person so entitled to it.

n. Leased assets

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in the creditors. The interest element of the rental obligations is charged to the Statement of Financial Activities on the straight-line basis. Rentals in respect of all other leases are charged to the Statement of Financial Activities.

o. Resources expended and apportionment of expenses

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

p. Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions for those costs below £500 are not capitalised.

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Computers and equipment	25% of cost per annum
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q. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on intangible fixed assets so as to write them off over their expected useful lives at the following rates;

Software licences	25% of cost per annum
Web development	25% of cost per annum

r. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s. Financial assets and liabilities

The charitable company only has basic financial assets and liabilities.

1. Accounting Policies Continued

f. Critical accounting estimates and judgements and key sources of estimation uncertainty.

In the application of the company's accounting policies, the trustees are 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 the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful economic lives of tangible and intangible fixed assets

The annual depreciation charge for tangible and intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 (p) for the useful lives for each class of asset.

2. Incoming Resources

This is stated after charging the following:

	2022	2021
Depreciation	95,171	100,599
Auditor's remuneration:		
Audit fee	13,030	1,0000
Other services	1,840	2,412
Equipment rental - operating leases	130,625	143,604

3. Staff costs

	2022	2021
Wages and salaries	1,127,533	1,025,585
National insurance costs	110,450	100,514
Pension contributions	56,233	54,811
	1,294,216	1,180,910

One employee (2021: one) received an annual salary in the band of £60,000—£70,000 with employer's pension contributions of £7,256 (2021: £3,679).

The average number of employees employed by the charity during the year was 33 (2021: 29).

No Members of the Board received any remuneration or benefits during the period. Costs incurred by Board members charity business were £NIL (2021: £975).

Total remuneration of the four (2021: four) members of the Executive Team — these being the charity's key management personnel — during the year was £208,971 (2021: £225,029).

Notes for the Financial Statement
For the Year Ended 31st March 2022

4. Incoming Resources from Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2022	Total 2021
	£	£	£	£	£
Unrestricted					
Dreamachine Income	-	82,500	-	82,500	-
AND Consultancy	-	-	-	-	4,200
East Education Framework	-	-	-	-	(5,000)
Tate	-	-	-	-	34,089
Total Unrestricted	-	82,500	-	82,500	33,289
Restricted					
Arts Council England Bridge	-	-	1,525,740	1,525,740	1,529,936
Arts Council England Bridge Expansion	-	-	93,195	93,195	93,195
Arts Council England Leadership	-	-	43,967	43,967	41,250
Barclays	-	-	-	-	100,000
Bridge Peer Network	-	-	(2,500)	(2,500)	(2,500)
Calouste Gulbenkian UK	-	20,000	-	20,000	-
Clothworkers	-	6,250	-	6,250	6,250
Create Jobs	10,324	-	-	10,324	12,250
DWP Kickstart	593,005	-	-	593,005	-
DWO Waltham Forest	-	-	-	-	25,256
GLA	107,071	-	-	107,071	470,651
HMRC Furlough	-	-	-	-	44,120
Jack Petchey Foundation	-	20,899	-	20,899	-
Kusuma Trust	-	19,125	-	19,125	-
London Borough of Brent	-	-	-	-	15,000
London Legacy Development Corporation	304,599	-	-	304,599	140,245
Mayor for London	139,194	-	-	139,194	197,625
New Museums School	-	-	-	-	17,976
Old Street	-	5,000	-	5,000	-
Screenskills	-	-	-	-	18,968
Skipton	-	-	-	-	2,811
South London Investment Corridor	90,000	-	-	90,000	90,000
The Co-Op Foundation	-	-	-	-	35,000
The Royal Docks	45,405	-	-	45,405	-
UCL	100,000	-	-	100,000	-
Up Projects	-	1,500	-	1,500	-
Total Restricted	1,389,598	72,774	1,660,402	3,122,774	2,838,033
Total	1,389,598	155,274	1,660,402	3,205,274	2,871,322

Notes for the Financial Statement
For the Year Ended 31st March 2022

5. Analysis of Expenditure on Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2022	Total 2021
	£	£	£	£	£
Unrestricted					
Arts Awards Training Costs	-	-	-	-	4,682
Tate Year 3	-	-	-	-	26,865
Festival 2022 Feasibility	-	63,036	-	63,036	-
Total Unrestricted Costs	-	63,036	-	63,036	31,547
Restricted					
Arts Council England Bridge	-	-	1,639,835	1,639,835	1,493,067
Arts Council England Catalyst	-	-	-	-	5,255
Arts Council England Bridge Expansion	-	-	93,195	93,195	93,195
Arts Council England Year 3	-	-	-	-	55,727
Arts Council England Leadership	-	-	42,908	42,908	-
Barclays	58,313	-	-	58,313	41,667
Bridge Peer Network	-	-	-	-	6,972
Clothworkers	-	6,250	-	6,250	6,250
Create Jobs	13,112	-	-	13,112	44,706
Derwent Fund	-	1,350	-	1,350	3,650
DWP Waltham Forest	-	-	-	-	25,256
DWP Kickstart	546,481	-	-	546,481	-
GLA	148,365	-	-	148,365	450,365
Jack Petchey Foundation	-	14,549	-	14,549	-
John Coates Charitable Trust	-	4,000	-	4,000	-
Kusuma Trust	-	4,134	-	4,134	-
London Borough of Brent	2,000	-	-	2,000	45,966
London Legacy Development Corporation	317,737	-	-	317,737	142,140
Mayor for London	147,117	-	-	147,117	200,555
New Museums and Schools	-	-	-	-	23,013
Screenskills	-	-	2,000	2,000	16,968
Skipton Building Society	-	-	-	-	2,811
South London Investment Corridor	105,000	-	-	105,000	68,434
The Co-Op Foundation	-	32,232	-	32,232	30,000
The Mercers Trust	-	9,327	-	9,327	18,298
The Royal Docks	42,971	-	-	42,971	-
Trust For London	11,309	-	-	11,309	6,126
UCL	71,014	-	-	71,014	-
Upstart	-	1,500	-	1,500	-
Total restricted expenditure	1,463,419	73,342	1,777,938	3,314,699	2,780,421
Total Resources expended	1,463,419	136,378	1,777,938	3,377,735	2,811,968

Notes for the Financial Statement For the Year Ended 31st March 2022

6. Support Costs allocated to Charitable Activities and Governance

Resources expended are allocated to the particular activity where the cost directly relates to the activities. Where costs cannot be allocated directly, they are apportioned on an appropriate basis, e.g., floor space, per capita or estimated usage.

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2022	Total 2021
Communication costs	13,325	2,665	13,621	29,611	43,420
Support staff costs	49,458	9,892	50,557	109,907	70,552
IT costs	19,831	4,353	24,184	48,368	63,956
Office costs	94,173	20,672	114,845	229,690	46,070
Premises costs	12,062	2,648	14,709	29,419	159,604
Governance Cost	10,762	2,362	13,124	26,248	13,254
Total support costs	199,611	42,592	231,040	473,243	396,856

7. Tangible Fixed Assets

Cost	£
At 1 st April 2021	237,775
Additions	15,772
Disposals	-
At 31 st March 2022	253,547
Depreciation	
At 1 st April 2021	111,073
Charge for the year	62,871
Disposals	-
At 31 st March 2022	173,944
Net Book Value 31 March 2022	79,603
Net Book Value 31 March 2021	126,702

8. Intangible Fixed Assets

Cost	£
At 1 st April 2021	129,200
Additions	-
At 31 st March 2022	129,200
Depreciation	
At 31 st March 2021	32,300
Charge for the year	32,300
At 31 st March 2022	64,600
Net Book Value 31 March 2022	64,600
Net Book Value 31 March 2021	96,900

**Notes for the Financial Statement
For the Year Ended 31st March 2022**

9. Debtors

	2022	2021
	£	£
Trade debtors	145,389	430,703
Other debtors	2,883	1,450
Prepayments and accrued Income	85,614	92,468
	233,886	524,621

All Debtors are due within one year.

10. Creditors: amount falling due within one year

	2022	2021
	£	£
Other creditors	1,600	4,986
Project creditors	104,647	254,191
Accruals	275,679	213,095
Deferred income	69,974	81,083
Tax and Social Security	38,846	35,587
	490,746	558,942

11. Creditors: amount falling after more than one year

	2022	2021
	£	£
Deferred income	41,818	104,753

Deferred income comprises of advanced income for contractual projects and capital-based grants which are recognised in profit and loss on a systematic basis over the useful economic life of the assets (usually to match the associated depreciation charge).

	Capital Grant	Total
	£	£
Balance as at 1 April 2021	185,836	185,836
Amount Release	(74,044)	(74,044)
Balance as at 31 March 2022	111,792	111,792

12. Unrestricted Funds

	Balance 1 st April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
General funds					
Brought forward	429,554	82,840	(63,036)	(25,000)	424,358
Total General Funds	<u>429,554</u>	<u>82,840</u>	<u>(63,036)</u>	<u>(25,000)</u>	<u>424,358</u>
The following funds have been set aside by the Trustees.					
Designated Funds:					
Development	88,689	-	(36,968)	-	51,721
Dilapidations	-	-	-	25,000	25,000
Total designated	<u>88,689</u>	<u>-</u>	<u>(36,968)</u>	<u>25,000</u>	<u>76,721</u>
Total unrestricted	<u>518,243</u>	<u>82,840</u>	<u>(100,004)</u>	<u>-</u>	<u>501,079</u>

The Trustees have set aside £76,721 in a designated reserve within unrestricted funds for development, fundraising and dilapidation costs for Worship Street. Expenditure from this reserve is expected to be spent within the next 36 months.

**Notes for the Financial Statement
For the Year Ended 31st March 2022**

13. Restricted Funds

	Balance 1 st April 2021	Total Incoming resources	Total Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Arts Council England Bridge	406,199	1,525,740	1,639,835	-	292,104
Arts Council England Bridge Expansion	-	93,195	93,195	-	-
Arts Council England Leadership	3,840	43,967	42,908	-	4,899
Barclays	58,333	-	58,313	-	20
Bridge Peer Network	25,403	(2,500)	-	-	22,903
Calouste Gulbenkian UK	-	20,000	-	-	20,000
Clothworkers	-	6,250	6,250	-	-
Create Jobs	3,584	10,324	13,112	-	796
Derwent Fund	1,350	-	1,350	-	-
DWP Kickstart	-	593,005	546,481	-	46,524
GLA	41,294	107,071	148,365	-	-
Jack Petchey Foundation	-	20,899	14,549	-	6,350
John Coates Charitable Trust	4,000	-	4,000	-	-
Kusuma	-	19,125	4,134	-	14,991
London Borough of Brent	2,000	-	2,000	-	-
London Legacy Development Corporation	15,615	304,599	317,737	-	2,477
Mayor for London	10,789	139,194	147,117	-	2,866
Old Street	-	5,000	-	-	5,000
Screenskills	2,000	-	2,000	-	-
South London Investment Corridor	21,566	90,000	105,000	-	6,566
The Co-Op Foundation	32,232	-	32,232	-	-
The Mercers Trust	9,327	-	9,327	-	-
The Royal Docks	-	45,405	42,971	-	2,434
Trust For London	12,374	-	11,309	-	1,065
UCL	-	100,000	71,014	-	28,986
Up Projects	-	1,500	1,500	-	-
	649,906	3,122,774	3,314,699	-	457,981

Arts Council Funding Bridge

The Arts Council funding is awarded for AND to act as a Bridge organisation to improve the delivery of arts opportunities for children and young people, acting as a bridge between the arts and education sectors in London and coordinating Bridge activity for London's Associate Bridges as agreed by Arts Council England.

Arts Council Funding Bridge Expansion

The Arts Council funding for Bridge expansion is awarded to develop strong partnerships with a range of cultural organisations connecting them to schools, particularly teaching schools, to improve the local cultural offer for children and young people.

Arts Council Funding Bridge Leadership

This funding is to support the evaluation for Arts Council England by creating a full set of monitoring and evaluation guidelines based on five leadership characteristics that provide the framework of behaviours that help participants make change happen.

13. Restricted Funds Continued

Barclays Bank Community Fund

This is a corporate donation to fund a careers support programme.

Bridge Peer Network

These are funds allocated from other Arts Council Bridge portfolios for peer learning programmes.

Calouste Gulbenkian UK

This grant is to develop a piece of work on the Gulbenkian Arts in Schools report. We are collaborating with the nine other Bridge organisations on this piece of work to revisit the outcomes of this report.

Clothworkers Trust

This is a grant funding for an acoustic curtain.

Create Jobs

This comprises miscellaneous projects and is an income reserve set aside to manage contingencies in the Create Jobs programmes.

Derwent London Community Fund

Funds have been awarded for a Tech Belt Young Designer Project.

DWP Kickstart

The Department of Work and Pensions (DWP) funded employability schemes for young people registered with local Job Centre.

GLA Young Entrepreneurs/Digital Talent Fund

Greater London Authority funded a start-up training offer to support 80 young Londoners through a creative enterprise course, and offer 60 supported, paid placements in start-up environments that create 10 new companies.

Jack Petchey Foundation

The above amount is to cover the salary costs for one year to support a full-time intern at the London Real Living Wage.

John Coates Charitable Trust

A grant has been awarded to fund furniture and equipment to fit out a creative learning hub for children and young people.

Kusama Trust

This funding will contribute to the I AM Festival and will enable children with SEND to participate in non-statutory activities that build confidence, enhance their abilities and encourage a sense of personal achievement.

London Borough of Brent

Funding has been awarded for cultural education services for the London Borough of Culture 2020.

London Legacy Development Corporation

London Legacy Development Corporation has funded the Flipside and STEP projects to deliver initiatives and measures to provide education and training opportunities and employment advice and programmes in order to assist local residents in Hackney as well as Newham, Tower Hamlets and Waltham Forest to gain access to jobs that will arise from businesses that operate from the Here East project.

The Mayor's Fund for London

This funds our Creativity Works programme and is an intensive 12-week training course in creative industries employment for 18–24-year-olds.

Old Street Partnership

A partnership of local businesses in Old Street that enabled residencies to take place in two Hackney schools, working with D/deaf, disabled and neuro-diverse children and young people, facilitated by practitioners with lived experience of

13. Restricted Funds Continued

disability. The outcomes of these residencies were shared as part of the 2022 I Am Festival, A New Direction's annual celebration empowering D/deaf, disabled, and neurodivergent young people to explore their creativity.

Screenskills

This grant funded creative media employability opportunities.

South London Investment Corridor

This grant offers support young Londoners in south London through a creative enterprise course, and paid placements in start-up environments.

The Co-Operative Foundation: We Belong is a programme designed to tackle loneliness; building a supportive community and creative platform to empower children in care.

The Mercers Trust

A Typical Artist is a two-year inclusive arts programme designed to improve the lives of vulnerable children with disabilities and learning needs prevented from accessing culture. It's a partnership between Tate Modern and a growing network of 40 schools.

The Royal Docks

A year-long internship programme designed to support local Newham Young People and particularly those in the Royal Docks Enterprise Zone. A New Direction's role supported the interns with training, masterclasses and facilitated a group project whilst providing inclusive workplace training to employers.

Trust for London

A grant has been awarded for an individualised leadership and development programme for young black men in the creative and digital sector as part of the Newham Collective Impact Action Plan.

UCL

The UCL New Talent Fund Programme is a five-year programme with the East Bank Partners for Future London delivering employment and skills opportunities with local businesses and residents.

Up Projects

This funding is to provide collaborative working to support young black men aged 18-24 to access training and mentoring. A New Direction are grateful for funding from the Trust for London and to Action for Race Equality for systems change advice and toolkits ensuring employers are actively supported to create jobs pathways.

**Notes for the Financial Statement
For the Year Ended 31st March 2022**

14. Analysis of Funds

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Reserves are represented as follows:				
Fixed assets	44,908	99,295	144,203	223,602
Current assets	715,763	631,658	1,347,421	1,638,242
Liabilities	(259,592)	(272,972)	(532,564)	(693,695)
	<u>501,079</u>	<u>457,981</u>	<u>959,060</u>	<u>1,168,149</u>

15. Leasing Commitments

The Charity is committed to making the following payments under operating leases.

	Land & Buildings	Plant & Machinery	Land & Buildings	Plant & Machinery
	£	£	£	£
	2022	2022	2021	2021
Commitments expiring:				
Within 1 year	114,000	14,923	87,032	14,923
Within 2 to 5 years	-	6,808	-	6,808
	<u>114,000</u>	<u>21,731</u>	<u>87,032</u>	<u>21,731</u>

16. Related Party Transactions

There are no other related party transactions in the current and preceding year other than those detailed in Note 3.

Notes for the Financial Statement
For the Year Ended 31st March 2022

17. Comparative Statement of Financial Activities

	Unrestricted £	Restricted £	Year ended 31 March 2021 Total £
Income from:			
Strategic Development	-	1,684,654	1,684,654
Increasing Creative Potential	33,289	63,211	96,500
Employment and Skills	-	1,090,168	1,090,168
	33,289	2,838,033	2,871,322
Investment Income	437	-	437
Total	33,726	2,838,033	2,871,759
Expenditure on:			
Raising Funds	44,521	400	44,921
Charitable activities			
Strategic Development	-	1,665,728	1,665,728
Employment & Skills	-	1,028,756	1,028,756
Increasing Creative potential	31,547	85,937	117,484
	31,547	2,780,421	2,811,968
Total	76,068	2,780,821	2,856,889
Net income expenditure before transfers	(42,342)	57,212	14,870
Transfer between funds	10,288	(10,288)	-
Net movement in funds	(32,054)	46,924	14,870
Total funds at 1st April 2020	550,297	602,982	1,153,279
Total funds at 31st March 2021	518,243	649,906	1,168,149

A NEW DIRECTION LONDON LIMITED

England & Wales - Charity number 1126216

Accounts

A NEW DIRECTION LONDON LIMITED

A NEW DIRECTION

We create **opportunity**

A Company Limited by Guarantee and not having a Share Capital

REGISTERED CHARITY NUMBER: 1126216

REGISTERED COMPANY NUMBER: 06627531

Trustees' Report and Financial Statements

For the period 1st April 2020 to 31st March 2021

A New Direction London Limited

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A New Direction London Limited Trustees' Report for the period 1st April 2020 to 31st March 2021

Trustees' Annual Report for the year ended 31st March 2021

REFERENCE AND ADMINISTRATION DETAILS

Charity name: A New Direction London Limited

Registered charity number: 1126216

Registered company number: 06627531

Principal address and registered

Office: 50 Worship Street
London
EC2A 2EA

Bankers: The Co-operative Bank
City Office
80 Cornhill
London
EC3V 3NJ

Solicitors: Orrick
107 Cheapside
London
EC2V 6DN

Auditors: Moore Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex RM1 3PJ

LIST OF TRUSTEES, COMPANY SECRETARY AND EXECUTIVE TEAM

The following are the trustees who served in the year and up to the date of this report:

<u>Trustee Name</u>	<u>Office</u>	<u>Date appointed</u>
Professor Maggie Atkinson	Chair	20 th May 2015
Matthew Dolton	Treasurer	3 rd December 2014
Neil Harris		3 rd December 2014 (resigned 1 st December 2020)
Keeley Williams		23 rd September 2014
Ann Ewing		20 th October 2015
Eylan Ezekiel		14 th December 2017
Charlotte Louise Hillenbrand		14 th December 2017
Nick Goss		14 th January 2020
Asma Hussain		30 th September 2020
Guy Mansfield		28 th June 2021
Shamik Chakraborty		28 th June 2021

Executive Team

Steve Moffitt	Chief Executive & Company Secretary
Rebecca Branch	Programme Director
Holly Donagh	Partnerships Director (resigned 29 th May 2020)
Eamonn Flynn	Business & Operations Director
Oliver Benjamin	Director of Employment and Skills

The Trustees of the Charity, who act as directors for the purposes of company law, present their Report and Financial Statements for the year ended 31st March 2021.

OBJECTIVES

A New Direction is a not-for-profit organisation that exists to ensure that all children and young people in London can develop their creativity and play an active part in the culture and heritage of the city. We are an incubator of ideas and change. Our focus is on London, but we work with partners across the country and internationally and are keen for our work to have an impact beyond the boundaries of the capital.

We aim to create system-wide change. This means working with partners to ensure that the infrastructure that supports children and young people – schools, nurseries, the cultural sector and local authorities – takes account of their need to play, be creative and experience culture. We identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, train and support professionals who work with children and young people as well as attract new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city. We design and deliver programmes which enhance children and young people's capacity to be creative and to get work in the creative sector. We do this where we see there is a need and a good fit with our skills and experience, and we are always keen to share our learning with others and ensure our work benefits the wider sector and our long-term vision.

Charitable Objectives

The objects of the charity as stated in its Memorandum and Articles of Association are:

'the advancement of education in particular (without prejudice to the generality) by promoting, improving and developing creative learning and access to creative and cultural resources in schools and communities, local authorities and other organisations supporting or providing education in the UK or elsewhere'.

The Memorandum and Articles were revised and formally adopted on 4th December 2013 by the trustees.

Public Benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. We have referred to the guidance when reviewing our aims and objectives and in planning our future activities.

VISION MISSION and VALUES

Our vision is for a world where all children and young people achieve their creative potential.

Our mission is to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential.

We do this by working with a diverse range of partners, making connections, sharing practice, influencing change, improving the ecology that surrounds children and young people, and by providing real and transformative opportunities - from childhood, through school years and into employment.

VALUES

Our values are embedded in how we work with young people, partners, funders and as a team. They are:

- **Equity** - We believe in the talents and potential of all children and young people, and demand a fair and level playing field. We challenge the structural and systemic inequalities that influence children and young people's lives and opportunities, and prioritise those that experience these. We are committed to an inclusive working culture, where everyone who works for or with us is treated with dignity and respect. We have high expectations of those we work with to share this value and will not shy away from challenging discussions where needed.
- **Connectivity** - We connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design and deliver new and exciting opportunities, increasing our collective impact.
- **Trust and Respect** - We listen to and respect the voices and views of all children and young people, our colleagues, partners and stakeholders, and in turn aim to earn their trust in us as a respected source of expertise and support. The trust that develops between us is our most valued asset and translates into strong, successful partnerships and genuine collaboration.
- **Connectivity** - We connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design and deliver new and exciting opportunities, increasing our collective impact.
- **Creative Culture** - We think creatively and value creativity within our team - it is an important element of what we do. Our creative culture enables us to dream and plan big, to connect in new ways, to innovate, and to create meaningful opportunities for children and young people. We believe that a creative culture at the heart of any school, place, organisation or business can promote happiness and success, and the right conditions for children and young people to reach their potential.
- We are passionate about unlocking and sharing children and young people's own concept of 'creative culture' and exploring where individual creativity and collective culture converge.
- **Kindness** - We act with kindness and generosity, understanding the challenges that children and young people in London are facing, and the pressures experienced by colleagues, stakeholders and partners in all areas of our work. Being present, listening

and understanding the needs of those we work with is vital for us to be effective in what we do. We are open and supportive, and aim to be a positive and welcoming organisation to all.

London's Children and Young People's Sector Support Organisation

In 2017, A New Direction was granted four-year funding from Arts Council England to be the London Children and Young People's Sector Support Organisation for 2018–22. Working as part of Arts Council England's strategic framework of 'achieving great art for everyone', A New Direction is part of a national network of 10 lead Bridge organisations funded to ensure every child and young person has the opportunity to experience the richness of the arts and culture.

ACHIEVEMENTS AND PERFORMANCE

Context

It is without question that the 2020-21 financial year has been a testing year for A New Direction. On 22 March 2020 we successfully transitioned our programmes to remote and digital working. Living with uncertainty and challenge, the organisation redesigned all programmes and projects to be delivered online with the team working from home. We renegotiated and repurposed grant agreements, consulted with our stakeholders to work out how we could best support our participants and partners. Although challenging, the financial year 2020/21 has been a highly successful year with new work being developed and the organisation finding productive and relevant ways of working during these, the strangest of times.

Key successes include:

The Steve McQueen Year 3 exhibition at Tate Britain, A New Direction's partnership programme with Tate and Artangel and 1,504 London Primary Schools, won the Visual Arts category at the 2020 South Bank Sky Arts Awards. This was a significant and unusual achievement in that the project was as much a learning and participation project as a visual art piece.

The London Legacy Development Corporation appointed A New Direction to run the Good Growth Hub in the Queen Elizabeth Park. This five-year, £1.3m contract was announced in February 2021 and the Create Job team are now settling into the new facility at Hackney Bridge. New team members and programmes will be in place for September 2021.

Addressing the lack of arts and creative resources available to children from low-income backgrounds available during the pandemic, A New Direction worked with Arts Council England, Crafts Council and the other nine Bridge organisations to create, resource and distribute 10,000 Let's Create and Let's Craft packs. The packs were distributed during the first two Lockdowns and included a range of coloured paper, pens, card, paints, and creative materials. They were distributed across London through the Mayor's Fund for London Kitchen Social network, reaching 12 boroughs across 30 different hubs, engaging thousands of children. The packs also included six printed resources from the cultural sector, which were linked to our Boredom Buster blogs for families.

Made by Many designed and built our Digital Talent Platform which has achieved 200 members and hundreds of job listings. The Create Jobs Collection was launched to the Alumni with over 100 hours of pre-recorded content for the community to learn in their own time.

Programme:

Reset was a series of programmes of support to schools, educators, families, and the cultural sector in response to the pandemic:

This included the Reset Schools and Recovery Curriculum - a suite of online resources and activities which have been downloaded 2,372 times. The resources and accompanying Continuing Professional Development sessions were designed to support schools to use the arts and creativity to address the impact of the Covid 19 pandemic on students' lives and learning. They were also listed for download on the TES website.

The Reset Peer Support Group was an intensive practice-sharing programme to support representatives from arts and cultural organisations to deep dive into the issues the sector was facing because of the pandemic.

The Reset Cultural Sector Continuing Professional Development (CPD) Programme delivered a series of online events designed to support learning teams through the pandemic, exploring best practice in digital work, access, funding, and career development. There were 54 attendees across 25 Reset Coffee Mornings and 76 attendees over two "Big Change" events.

The Reset Collaboration plan was produced with a panel of cultural education experts and findings from interviews with representatives from the cultural education sector. The Reset Collaboration Plan has been used by groups of cultural practitioners and by schools to support a range of work, from the completion of a school's Artsmark award, to new programmes of school-based activity, to driving sustainability and change across localities.

Boredom Busters was a series of resources and a suite of cultural activities for the summer, Christmas, and half term holidays. Devised in partnership with a range of cultural organisations, the resources included ideas and tips for teachers working remotely during school closures. These included games and exercises, active breaks, follow-on activities, and virtual school trips. The Boredom Buster blogs were popular items in our e-school news, achieving over 2,000 click throughs, and have been downloaded on over 1,500 occasions.

Artsmark Development Days were well received in their adapted online format with 112 teachers attending Development Days from 48 schools. Due to the pressure on schools during the first Lockdown we chose not to run Development Days between March and September 2020. Since the start of the 2020/2021 school year, we have started to see schools re-engage with Artsmark support and training.

The I Am at Tate Exchange Festival took place online in June 2020, involving 11 schools and hundreds of children artists and organisations including Corali, Graeae and Jason Wilsher Mills. All these activities were focussed on the theme of POWER.

Our programme support for our 19 Local Cultural Education Partnerships (LCEPs) included strategic peer advice on Artsmark and digital working. Nine London LCEPs also participated in a national peer learning programme, delivered by People Make it Work. We had six applications from local partnerships for our Challenge London partnership investment deadline at the end of September 2020. Following advice from the Young Challenge Group and Challenge Group we confirmed investment in all six bids: new investment of just over

£200,000 for work between January 2021 and July 2022 with 1:1 match confirmed from a portfolio of partner investors.

Our Arts Award CPD sessions included a literacy focus, creating a low tech/blended approach Arts Award offers. Four peer networks have met via Zoom to support one another and share learning through both Lockdowns.

The Brent London Borough of Culture programme was completed in December 2020. Local educators with management consultancy B+A produced a book, *BookInAnHour*, which captured the journey of the year and celebrated the power and value of cultural educators. The London Borough of Brent was successful in applying to Challenge London to establish a Cultural Education Partnership which will take the work forward next year.

The We Belong cohort of children in care produced online zines on the themes of belonging and resilience to share their interests and ideas through the arts.

We have recruited and trained 100s of young people into jobs in the creative sector and have created some extraordinary content through the Create Jobs programme. Through Creativity Works sessions, 180 young people produced short films, podcasts, photographic work and digital products (including websites and apps) in response to a brief set by Reebok around 'What is your legacy'.

Young creatives also participated in the alumni programme in Spring 2021 for continued development, masterclasses, talks as well as financial advice. All cohorts joined our Digital Platform for further opportunities to find work, connect with each other and collaborate on self-led projects.

Our Shared Training and Employment Programme (STEP 3) finished in November with all 14 trainees completing their placements. The cohort also delivered their collaborative group project, a commission from East Bank's Great Get Together team to capture themes of togetherness, creativity, and wellbeing. 13 of the cohort have since secured paid work in the creative sector.

The Create Jobs team delivered outreach & recruitment, inductions, workshops & training, wellbeing support and ongoing 1:1 careers advice and guidance as part of the Barclay 100 funded programme.

A new collaboration with Royal Docks team, local businesses and Newham Council, the Royal Docks' Internship Programme supported 20 18–30-year-olds to learn skills with local tech businesses, creative and other sectors. Our New Museum programme supported 36 young Londoners in to careers in museums, archives and galleries. Eighteen of the young people were awarded with BIIAB Level 3 Cultural Heritage Diplomas.

The Future Now programmes involved 75 young people aged 18 – 25. Participants received six weeks of industry standard training, coaching, and mentoring, and have learned technical and soft skills.

The Moving on Up programme was delivered in Newham with Badu Sports, West Ham Foundation, London Works and Our Newham Work; collaborating to support young black men aged 18-24 to access training and mentoring. A New Direction are grateful for funding from the Trust for London and to the Black Training Enterprise Group for systems change advice and toolkits ensuring employers are actively supported to create jobs pathways.

Our Meet a Mentor programme launched with our largest cohort ever: 38 pairs of mentors and mentees. We have successfully delivered additional bursary support from Screen Skills.

The Transforming Leadership Evaluation for Arts Council England has created a full set of monitoring and evaluation guidelines based on five leadership characteristics that provide the framework of behaviours that help participants make change happen. Indicators have been developed for each of the five characteristics which will help us assess impact across the programme and guidelines have been shared with the projects.

Organisational Development

20-21 was our most successful fundraising year, with over £2 million raised to secure new income over the next 5 years including our £1.3 million contract to run the London Legacy Development Corporations employment programme at the Good Growth Hub. Our fundraising and development work has established relationships with new trusts, foundations and statutory bodies. We have significantly invested into organisational management, culture and systems. We have refreshed our Equality and Inclusion plan for the 2021-22 Financial Year.

In response to the Black Lives Matter movement in August 2020 we commissioned an internal review to address Race and Equality internally and externally. Our Black Equality and Empowerment (BEE)/ Anti-Racism Group have met monthly to plan and oversee a 12-month programme of anti-racism training sessions involving all staff and representatives of the Board. In the summer of 2020, we commissioned Action Learning Associates to develop an ongoing training and support programme for Managers and Senior Managers.

We led a review of our Vision, Mission and Values, running online surveys with staff and trustees, and internal and external focus group sessions.

We are working towards updating the structure and design of the AND website including the development of an Intranet.

Impact

Our influence as a leader of high-quality cultural and creative education across the capital continues to grow across a range of bodies and funders, including Arts Council England, the Greater London Authority, London Funders, Mayors Fund for London, London Legacy Development Corporation, London councils and a range of trusts and foundations.

Through a very difficult period we have managed to hold and deepen our relationships with stakeholders, funders and partners and deliver an agile, relevant, and comprehensive programme. The work has been of a high quality and has been well received.

We have maintained and grown the team, reconfigured and revitalised the office in Worship Street whilst setting up the Good Growth Hub in Hackney Bridge. We have recruited and inducted 3 new Trustees (Asma Hussain, Guy Mansfield and Shamik Chakraborty).

The future of creative and cultural education is likely to be uncertain and challenging for a number of years but we are ready and prepared to embrace and work with the challenges that are ahead of us.

FUTURE PLANS AND RESPONSE TO THE COVID PANDEMIC

In reporting our main achievements and performances, the trustees are continuing to review the impact of the COVID-19 pandemic on our future operations, our staff, our beneficiaries and partners and our financial sustainability.

We have taken the following actions to address COVID-19 risk and uncertainties.

Staff Wellbeing

Following government guidelines, all staff have been successfully working at home since throughout the year. We have consulted staff about their wellbeing at home and taken reasonable steps to help them to work at home on our operations. We have taken health and safety advice to help us plan a safe, partial and phased return to the office later in the summer.

Financial Sustainability

A New Direction remains financially secure with the £1.6 million annual grant extended to March 2023 from our major funder Arts Council England. We have also been awarded a five-year £1.3 million contract to run the London Legacy Development Corporations employment programme at the Good Growth Hub.

We have successfully re-negotiated grants and contracts with our other funders, trusts and local authorities, to re-purpose our programme activities.

Our cash flow forecast over the next two years looks to be strong and has factored in risks for worst case scenarios.

Reserves

Our reserves remain fit for purpose; to cover any closure costs contingencies. We are not expecting any threats to our reserves. In addition, the Trustees have designated £88,689 for development reserves to maintain and even expand our fundraising and development capacity.

Operations

Our achievement and performances list our Reset programmes and activities since lockdown, a range of online and remote support for teachers and members and young people of the cultural sector.

Impact on Fundraising

Our role during the coronavirus pandemic remains critical in building a strong case to support and rebuild the cultural sector; there is an urgent demand for job creation schemes in association with our partners. There is potential for extra match funding for a digital workplace and skills offer for employment. We are also entering into dialogue with other funders, including City Bridge Trust, Paul Hamlyn, to support the cultural sector and grow our inclusion work within the SEND and care systems.

Future Aims

We are continuing to consult with all our partners, teachers, young people, authorities and our funders to plan how best to support cultural organisations through the coronavirus pandemic. We will be working with our major partners the Arts Council and Greater London Authority to respond to the government emergency funding to support both the cultural sector and job creation schemes for the under 25s. We will be submitting our business plan for 3 years after March 2023 for the Arts Council England later in the year.

We have an equality action plan which aims to be the most inclusive organisation we can be. This will also involve an action plan in response to the Black Lives Matter movement, led by staff and trustees. We are committed to championing inclusion throughout our work, including across our workforce and Board, and to reflect the community we serve. We will build a culture where everyone feels heard and is able to bring their whole selves to work, and a programming that's accessible and welcoming to all.

FINANCIAL REVIEW

Incoming Resources and Results for the Financial Year

Incoming resources in the year amounted £2.9 million (2020: £2.9 million) of which £2.8 million (2020: £2.6 million) related to project-restricted activities. In addition to the principal Arts Council England Bridge Sector Support Organisation funding, A New Direction was successful in securing £1,090,168 for our employability projects. Our fundraising success of diversifying our income included retaining and increasing existing funding from London Legacy Development Corporation and Greater London Authority plus new funders South London Investment Corridor and the Barclays Community Fund.

A small surplus of £14,870 (2020 deficit: £18,350) was achieved in the year.

Reserves Policy

The reserves policy is to maintain a level of unrestricted reserves sufficient to enable the managed wind-down of activities, should this prove necessary. This level has now been achieved and is considered three months' salary and closure costs. This is quantified as £393,804 at the current level of expenditure. The level of free unrestricted reserves which are included in the general fund of £429,554 (2020: £417,087) at the financial year end stood at £391,790 (2020: £399,747). In addition, there are designated reserves of £88,689 (2020: £133,210). At 31st March 2021, the charity held restricted reserves of £649,906 (2020: £602,982).

Designated Reserves

The trustees have set aside £88,689 (2020: £133,210) in a designated reserve within unrestricted funds to fund development and fundraising.

Investment Policy

The trustees have considered the most appropriate policy for investing funds, and in the current economic climate they felt it prudent to spread the bank deposits over a number of different banks.

Principal Sources of Funding

Arts Council England was the principal funder for our Bridge activities. Other sources of funding are disclosed in note 4 to the financial statements.

RISK MANAGEMENT

The trustees are aware of their responsibility of managing the risks facing the charity overall. A review of the major risks is regularly conducted, and a risk register is reviewed and updated by the senior management team and by the Finance Subcommittee. Systems and procedures have been established to mitigate the risks that have been identified. Key risks identified include:

Following government guidelines, all staff have been successfully working at home since March 2020. We have consulted staff about their wellbeing at home and taken reasonable steps to help them to work at home on our operations. We have also set up staff groups to focus on wellbeing and to support people through the COVID-19 crisis.

Reliance on key funder: maintaining a good Arts Council relationship. Arts Council England continues to be a key partner and stakeholder, contributing substantially, through the four-year funding agreement, to helping A New Direction fulfil its potential. In our business plan we will also invest in new staff and resources to diversify our income. As a result of the impact of the coronavirus, the Arts Council has confirmed that our funding will be extended another year until March 2023.

The loss of key staff: the loss of senior staff is a significant potential risk for us. We are a knowledge-based and relationship-building organisation and we are dependent on the experience and skills of key members of our team. To mitigate against this, we have succession planning with effective recruitment procedures in place to attract and retain key senior posts.

Organisational capacity and stretch: the risk that both quality of our projects and staff relations are compromised due to over-stretched resources is mitigated by careful alignment of our organisational, artistic and business planning processes, project management and executive monitoring.

Due to the coronavirus, the weakening of local cultural infrastructure will impact upon arts and culture. Our local cultural education programmes build new partnerships across different sectors to find new ways of sustaining cultural activities for children and young people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A New Direction London Limited (AND) is a company limited by guarantee, incorporated on 23rd June 2008 and registered in England and Wales, and governed by a Memorandum and Articles of Association. Members of the company are liable to contribute a sum not exceeding £1 in the event of the company being wound up and there being insufficient funds to meet its financial obligations. The company obtained charitable status on 8th October 2008.

Recruitment and Appointment of Trustees

New trustees are appointed by a resolution of the existing trustees. Each trustee shall hold office for an initial term of three years, renewable by re-appointment for a further term of three years. A trustee who has served for two consecutive terms of office (six consecutive years) must take a break from office and may not be reappointed until the anniversary of the

commencement of his or her break from office.

Non-elected trustees are appointed through the submission of an Expression of Interest agreed by a Nominations Committee comprising the Chair, and two other members of the Board. Such trustees serve for a period of three years after which they may offer themselves for re-election.

When appointed, trustees receive an induction pack and an invitation to meet the Chief Executive Officer, senior management team and staff. The Board of trustees meets four times a year and participates in one annual Away Day with the senior management team. Trustees have delegated financial oversight to a Finance Committee, which meets three times a year, and receive regular updates on the charity's financial position. All decisions of the Finance Committee go to the Board for ratification at the succeeding meeting of the Board of trustees. The members of the Board are also directors under the terms of the Companies Act. Trustees have no beneficial interest in the activities of the charity unless otherwise undisclosed.

The charity has trustees' indemnity insurance for the benefit of its trustees.

Day-to-day management of AND is vested in a core management team under the leadership of Steve Moffitt, Chief Executive Officer.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of AND London Limited) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

Key management personnel remuneration

The trustees consider the Chief Executive and the senior management team as comprising the key personnel of the charity in charge of running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 3 to the financial statements.

A New Direction London Limited Trustees' Report for the period 1st April 2020 to 31st March 2021

Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules to withdraw from decisions where a conflict arises.

The pay of the charity's Chief Executive and senior management team is reviewed annually and benchmarked against comparable charities.

DISCLOSURE OF INFORMATION TO AUDITORS

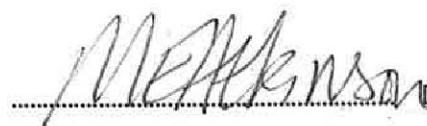
The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information (as defined in Section 418(2) of the Companies Act 2006) of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed reappointed as auditors for the ensuing year.

Small Company Disclosure

The trustees have prepared this report in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and the Charities SORP (FRS 102) – Accounting and Reporting by Charities. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Approved by the Board of Trustees on 21st September 2021 and signed on its behalf by

 Date: 02/10/21

Professor Maggie Atkinson CHAIR

Opinion

We have audited the financial statements of A New Direction London Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis of 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 financial statements section of our report. We are independent of the 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 unqualified 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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees 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 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 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

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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an Auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our work, for this report, or for the opinions we have formed.



Karen Wardell (Senior Statutory Auditor)

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Dated: 20 October 2021

Statement of Financial Activities

(Including Income and Expenditure)
For the Year Ended March 2021

				Year ended 31 March 2021	Year ended 31 March 2020
		Unrestricted	Restricted	Total	Total
	Notes	£	£	£	£
Income from:					
Donations and similar income		-	-	-	171
Charitable activities:					
Employment and Skills	4	-	1,090,168	1,090,168	800,190
Increasing Creative Potential	4	33,289	63,211	96,500	384,315
Strategic Development	4	-	1,684,654	1,684,654	1,687,540
		33,289	2,838,033	2,871,322	2,872,045
Investment Income		437	-	437	545
Other Incoming Resources		-	-	-	1,570
Total		33,726	2,838,033	2,871,759	2,874,331
Expenditure on:					
Raising Funds		44,521	400	44,921	41,257
Charitable activities:					
Employment and Skills	5	-	1,028,756	1,028,756	808,587
Increasing Creative Potential	5	31,547	85,937	117,484	271,424
Strategic Development	5	-	1,665,728	1,665,728	1,771,413
		31,547	2,780,421	2,811,968	2,851,424
Total		76,068	2,780,821	2,856,889	2,892,681
Net Income/ Expenditure before transfers		(42,342)	57,212	14,870	(18,350)
Transfer between funds		10,288	(10,288)	-	-
Net Movement in funds		(32,054)	46,924	14,870	(18,350)
Total Funds at 1st April 2020		550,297	602,982	1,153,279	1,171,629
Total Funds at 31st March 2021		518,243	649,906	1,168,149	1,153,279

The notes on pages 21 to 33 form part of these financial statements.

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

Balance Sheet

For the Year Ended 31st March 2021

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
Fixed Assets					
Tangible assets	7		126,702		80,133
Intangible assets	8		96,900		-
Current Assets					
Debtors	9	524,621		328,947	
Cash at bank and in hand		1,113,621		1,156,367	
		<u>1,638,242</u>		<u>1,485,314</u>	
Creditors due within one year					
Creditors	10	<u>588,942</u>		<u>381,824</u>	
Net Current Assets			1,049,300		1,103,490
Total Assets less current liabilities			<u>1,272,902</u>		<u>1,183,623</u>
Creditors due more than one year	11		(104,753)		(30,344)
Net Assets			<u><u>1,168,149</u></u>		<u><u>1,153,279</u></u>
Reserves					
Unrestricted funds	12		429,554		417,087
Designated funds	12		88,689		133,210
Restricted funds	13		649,906		602,982
Total Funds			<u><u>1,168,149</u></u>		<u><u>1,153,279</u></u>

These accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 21st September 2021 and signed on its behalf by



Guy Mansfield
Trustee

Company number 06627531

Cash Flow Statement

For the Year Ended 31st March 2021

	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:		200,845		96,269
Net cash provided by operating activities				
Cash flows from investing activities:				
Interest	437		545	
Purchase of tangible fixed assets	(114,828)		(41,433)	
Purchase of intangible fixed assets	(129,200)		-	
		(243,591)		(40,888)
Change in cash		(42,746)		55,381
Cash balance at the beginning of the year		1,156,367		1,100,986
Cash and cash equivalents at end of the year		1,113,621		1,156,367

Reconciliation of net movement in funds to net cash inflow from operating activities

	2021 £	2020 £
1 Net movement in funds in the year	14,870	(18,350)
Depreciation	100,559	45,719
Interest	(437)	(545)
(Increase)/decrease in debtors	(195,674)	117,746
Increase /(decrease) in creditors	281,527	(48,301)
Net Cash flow from operating activity	200,845	96,269

2 Analysis of cash and cash equivalents

Bank and deposits on less than 3 months' notice	1,113,187	1,155,933
Cash in hand	434	434
	1,113,621	1,156,367

Notes for the Financial Statement For the Year Ended 31st March 2021

1. Accounting Policies

a. Company Information and legal status

A New Direction London Limited is a private limited company by guarantee incorporated in England and Wales. The registered office is 50 Worship Street, London, EC2A 2EA. In the event of the company being wound up the liability of each member shall not exceed £1. The members of the company are the trustees as detailed on page 2.

b. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland effective 1 January 2015 (the FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

c. Going concern

The occurrence of the coronavirus is a global threat; however, in our opinion it is not considered an event subsequent to the balance sheet date with a material effect on these financial statements to 31st March 2021. While the spread of the coronavirus has a negative impact on business activities, it is currently not possible to make a reliable estimate on the depth of the impact on business activities. At the time of approving these financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than twelve months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d. Income

Grants, donations, and contributions from schools are accounted for on a receivable basis.

e. Gifts in kind

Gifts in kind are accounted for when received and are recorded at a best estimate of their value by the trustees.

f. Capital grants

Capital grants for the purchase of equipment and other fixed assets are recognised in the Statement of Financial Activities on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

g. Donations

Donations and similar income are accounted for in the year in which they are receivable.

h. Grant income

Grant income is recognised on a receivable basis when the granting organisation is committed to payment.

i. Deferred income

Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the expenditure which the grant or donation was to fund has not been incurred, or the donor has imposed conditions which must be met before the charity has unconditional entitlement. Grants relating to an asset which are deferred are recognised as a liability (deferred income) and are not deducted from the carrying value of an asset.

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

1. Accounting Policies Continued

j. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund together with a fair allocation of overheads.

k. Unrestricted funds

Unrestricted funds are grants, donations and other income receivable or generated for the objects of the charity without further specified purposes and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

l. Designated funds

Designated funds are set aside by the trustees out of unrestricted funds for specific purposes.

m. Pensions

The pension costs charged to the financial statements represent the contributions payable by the charity during the year according to FRS 102. The pension scheme is a defined contribution scheme with the employer paying contributions of 5% of salaries. Contributions are allocated between restricted and unrestricted funds on the same basis as other expenditure. The pension scheme's assets are held separately from those of the company and are managed by independent fund managers who alone are responsible for matters of investment policy and the actual payment of the pension to the person so entitled to it.

n. Leased assets

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in the creditors. The interest element of the rental obligations is charged to the Statement of Financial Activities on the straight-line basis. Rentals in respect of all other leases are charged to the Statement of Financial Activities.

o. Resources expended and apportionment of expenses

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered; which is reported as part of the expenditure to which it relates. Costs of raising funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

p. Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions for those costs below £500 are not capitalised.

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Computers and equipment	25% of cost per annum
-------------------------	-----------------------

q. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on intangible fixed assets so as to write them off over their expected useful lives at the following rates;

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

1. Accounting Policies Continued

Software licences	25% of cost per annum
Web development	25% of cost per annum

r. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s. Financial assets and liabilities

The charitable company only has basic financial assets and liabilities.

t. Critical accounting estimates and judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are 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 the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful economic lives of tangible and intangible fixed assets

The annual depreciation charge for tangible and intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 (p) for the useful lives for each class of asset.

2. Incoming Resources

This is stated after charging the following:

	2021 £	2020 £
Depreciation	100,599	45,719
Auditor's remuneration		
Audit fee	10,000	10,000
Other services	2,412	2,802
Rental – operating lease	143,604	143,365

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

3. Staff Costs	2021	2020
	£	£
Wages and salaries	1,025,585	1,035,777
National Insurance costs	100,514	84,696
Pension contributions	54,811	55,954
	<u>1,180,910</u>	<u>1,176,426</u>

One employee (2020: two) received an annual salary in the band of £60,000—£70,000 with employer's pension contributions of £3,679 (2020: £7,252).

The average number of employees employed by the charity during the year was 29 (2020: 29).

Trustee Charlotte Hillenbrand was paid £975 for professional services to procure a digital platform for our employment programmes. No other Members of the Board received any remuneration or benefits during the period. Costs incurred by Board members charity business were £975 (2020: £NIL).

Total remuneration of the four (2020: five) members of the senior management team — these being the charity's key management personnel — during the year was £225,029 (2020: £274,937)

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

4. Incoming resources from charitable activities

	Employment and Skills £	Increasing Creative Potential £	Strategic Development £	Total 2021 £	Total 2020 £
Unrestricted					
AND Consultancy	-	4,200	-	4,200	-
Arts Award Training	-	-	-	-	18,745
East Education Framework	-	(5,000)	-	(5,000)	-
Paul Hamlyn	-	-	-	-	900
Tate	-	34,089	-	34,089	211,192
Waltham Forest Fashion Strategy	-	-	-	-	32,400
	-	33,289	-	33,289	263,237
Restricted					
Arts Council England National Portfolio Bridge	-	-	1,529,936	1,529,936	1,506,545
Arts Council Catalyst Fund	-	-	-	-	28,400
Arts Council England Bridge Expansion	-	-	93,195	93,195	93,195
Arts Council England Tate Year 3 Evaluation	-	-	41,250	41,250	27,000
Barclays	100,000	-	-	100,000	-
Bauer Academy	-	-	-	-	6,750
Bridge Peer Network	(2,500)	-	-	(2,500)	27,500
Clothworkers	-	6,250	-	6,250	-
Create Jobs	12,250	-	-	12,250	58,627
Derwent Fund	-	-	-	-	5,000
DWP Waltham Forest	25,256	-	-	25,256	53,600
Greater London Authority	470,651	-	-	470,651	232,735
HMRC Furlough	19,697	4,150	20,273	44,120	-
Jack Petchy Foundation	-	-	-	-	8,316
John Coates Charitable Trust	-	-	-	-	4,000
London Borough of Brent	-	15,000	-	15,000	85,000
London Legacy Development Corp.	140,245	-	-	140,245	120,552
Mayor for London	197,625	-	-	197,625	186,000
New Museums School	17,976	-	-	17,976	44,542
Screenskills	18,968	-	-	18,968	-
Skipton Building Society	-	2,811	-	2,811	-
South London Investment Corridor	90,000	-	-	90,000	-
The Co-operative Foundation	-	35,000	-	35,000	34,450
The Mercers Trust	-	-	-	-	25,928
Trust for London	-	-	-	-	18,500
Wales Millennium Centre	-	-	-	-	42,168
Total Restricted	1,090,168	63,211	1,684,654	2,838,033	2,608,808
Total	1,090,168	96,500	1,684,654	2,871,322	2,872,045

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

5. Expenditure on charitable activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2021	Total 2020
	£	£	£	£	£
Unrestricted					
Arts Award Training Costs	-	4,682	-	4,682	18,075
Tate Year 3	-	26,865	-	26,865	147,504
Paul Hamlyn	-	-	-	-	325
Waltham Forest Fashion Strategy	-	-	-	-	11,692
	-	31,547	-	31,547	177,596
Restricted					
Arts Council England Bridge	-	-	1,493,067	1,493,067	1,655,590
Arts Council England Bridge Expansion	-	-	93,195	93,195	94,363
Arts Council England Catalyst	-	-	5,255	5,255	28,400
Arts Council England Year 3	-	-	55,727	55,727	8,683
Barclays	41,667	-	-	41,667	-
Bauer	-	-	-	-	6,750
Bridge Peer Network	6,972	-	-	6,972	760
City of London Corporation	-	-	-	-	9,600
Clothworkers	-	6,250	-	6,250	-
Create Jobs	44,520	-	186	44,706	58,074
Derwent Fund	-	3,650	-	3,650	-
DWP Waltham Forest	25,256	-	-	25,256	53,600
GLA	450,365	-	-	450,365	239,265
Jack Petchey Foundation	-	-	-	-	8,316
London Borough of Brent	2,740	43,226	-	45,966	45,896
London Legacy Development Corp.	142,140	-	-	142,140	118,099
Mayor for London	200,555	-	-	200,555	195,576
New Museums School	23,013	-	-	23,013	44,073
Screenskills	16,968	-	-	16,968	-
Skipton Building Society	-	2,811	-	2,811	-
South London Investment Corridor	68,434	-	-	68,434	-
The Co-operative Foundation	-	30,000	-	30,000	27,118
The Mercers Trust	-	-	18,298	18,298	23,231
Time Inc. UK	-	-	-	-	14,266
Trust for London	6,126	-	-	6,126	-
Wales Millennium	-	-	-	-	42,168
Total restricted expenditure	1,028,756	85,937	1,665,728	2,780,421	2,673,828
Total resources expended	1,028,756	117,484	1,665,728	2,811,968	2,851,424

Notes for the Financial Statement For the Year Ended 31st March 2021

6. Support costs allocated to charitable activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2021	Total 2020
Communication costs	19,539	3,908	19,973	43,420	33,312
Support staff costs	31,748	6,350	32,454	70,552	88,645
IT costs	26,222	5,756	31,978	63,956	47,985
Office costs	18,889	4,146	23,035	46,070	70,612
Premises costs	65,438	14,364	79,802	159,604	182,656
Governance	5,434	1,193	6,627	13,254	19,829
Total support costs	167,270	35,717	193,869	396,856	443,039

7. Tangible Fixed Assets

Cost	£
At 31st March 2020	160,188
Additions	114,828
Disposals	(37,241)
At 31st March 2021	237,775
Depreciation	
At 31st March 2020	80,055
Charge for the year	68,259
Disposals	(37,241)
At 31st March 2021	111,893
Net Book Value 31 March 2021	126,702
Net Book Value 31 March 2020	80,133

8. Intangible Fixed Assets

Cost	£
At 31st March 2020	-
Additions	129,200
At 31st March 2021	129,200
Depreciation	
At 31st March 2020	-
Charge for the year	32,200
At 31st March 2021	32,300
Net Book Value 31 March 2021	96,900
Net Book Value 31 March 2020	-

9. Debtors

	2021	2019
	£	£
Trade debtors	430,703	220,267
Other debtors	1,450	3,213
Prepayments and accrued income	92,468	105,467
	524,621	328,947

All debtors are due within one year.

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	4,986	9,824
Project creditors	254,191	48,383
Accruals	213,095	203,444
Deferred income	81,083	65,536
Tax and Social Security	35,587	54,637
	<u>588,942</u>	<u>422,309</u>

11. Creditors: amounts falling after more than one year

	2021	2020
	£	£
Deferred income	<u>104,753</u>	<u>30,344</u>

Deferred income comprises advanced income for contracted projects and capital-based grants which are recognised in profit and loss on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

	Contracted projects	Capital Grants	Total
	£	£	£
Balance as at 1 April 2020	34,089	61,730	95,819
Deferred in year	-	206,290	206,290
Amount released	<u>(34,089)</u>	<u>(82,184)</u>	<u>(116,273)</u>
Balance as at 31 March 2021	<u>-</u>	<u>185,836</u>	<u>185,836</u>

12. Unrestricted funds

	Balance at 1 st April 2020	Incoming Resources	Expenditure	Transfers	Balance at 31 st March 2021
	£	£	£	£	£
General funds					
Brought forward	417,087	33,726	(31,547)	10,288	429,554
Total general funds	<u>417,087</u>	<u>33,726</u>	<u>(31,547)</u>	<u>10,288</u>	<u>429,554</u>

The following funds have been set aside by the trustees.

Designated funds:

Development	133,210	-	(44,521)	-	88,689
Total designated	<u>133,210</u>	<u>-</u>	<u>(44,521)</u>	<u>-</u>	<u>88,689</u>
Total unrestricted	<u>550,297</u>	<u>33,726</u>	<u>(76,068)</u>	<u>10,288</u>	<u>518,243</u>

The trustees have set aside £88,689 in a designated reserve within unrestricted funds for development and fundraising. Expenditure from the reserve expects to be spent within the next 12 months.

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

13 Restricted funds	Balance at 1 st April 2020	Total Incoming resources	Total Resources expended	Transfers	Balance at 31 st March 2021
	£	£	£	£	£
Arts Council Bridge	346,457	1,550,209	1,493,467	-	406,199
ACE Bridge Expansion	-	93,195	93,195	-	-
ACE Year 3	18,317	41,250	55,727	-	3,840
ACE Catalyst	5,255	-	5,255	-	-
Barclays Bank Community Fund	-	100,000	41,667	-	58,333
Bridge Peer Network	34,785	(2,500)	6,972	-	25,403
Clothworkers	-	6,250	6,250	-	-
Create Jobs	16,343	31,947	44,706	-	3,584
Derwent Fund	5,000	-	3,650	-	1,350
DWP Waltham Forest	-	25,256	25,256	-	-
GLA	24,008	470,651	450,365	-	14,294
John Coates Charitable Trust	4,000	-	-	-	4,000
London Borough of Brent	39,104	19,150	45,966	(10,288)	2,000
London Legacy Development Corporation	17,510	140,245	142,140	-	15,615
Mayor for London	13,719	197,625	200,555	-	10,789
New Museums School	5,037	17,976	23,013	-	-
Screenskills	-	18,968	16,968	-	2,000
Skipton Building Society	-	2,811	2,811	-	-
South London Investment Corridor	-	90,000	68,434	-	21,566
The Co-operative Foundation	27,232	35,000	30,000	-	32,232
The Mercers trust	27,625	-	18,298	-	9,327
Trust for London	18,500	-	6,126	-	12,374
	602,982	2,838,033	2,780,821	(10,288)	649,906

Arts Council Funding Bridge

The Arts Council funding is awarded for AND to act as a Bridge organisation to improve the delivery of arts opportunities for children and young people, acting as a bridge between the arts and education sectors in London and coordinating Bridge activity for London's Associate Bridges as agreed by Arts Council England.

Arts Council Funding Bridge Expansion

The Arts Council funding for Bridge expansion is awarded to develop strong partnerships with a range of cultural organisations connecting them to schools, particularly teaching schools, to improve the local cultural offer for children and young people.

Arts Council Year Three Evaluation

This is grant funding to evaluate the Steve McQueen schools photography project.

Arts Council Catalyst Fund

This is a three-year grant to help build organisational development and fundraising capacity.

Barclays Bank Community Fund

This is a corporate donation to fund a career support programme.

Bridge Peer Network

These are funds allocated from other Arts Council Bridge portfolios for peer learning programmes.

Clothworkers Trust

This is grant funding totalling £25,000 to fund an acoustic curtain.

13. Restricted Funds Continued

Create Jobs

This comprises miscellaneous projects and is an income reserve set aside to manage contingencies in the Create Jobs programmes.

Derwent London Community Fund

Funds have been awarded for a Tech Belt Young Designer Project.

DWP LB Waltham Forest

The Department of Work and Pensions (DWP) funded employability schemes for young people registered with local Job Centre.

GLA Young Entrepreneurs/Digital Talent Fund

Greater London Authority funded a start-up training offer to support 80 young Londoners through a creative enterprise course, and offer 60 supported, paid placements in start-up environments that create 10 new companies.

John Coates Charitable Trust

A grant has been awarded to fund furniture and equipment to fit out a creative learning hub for children and young people.

London Borough of Brent

Funding has been awarded for cultural education services for the London Borough of Culture 2020.

London Legacy Development Corporation

London Legacy Development Corporation has funded the Flipside and STEP projects to deliver initiatives and measures to provide education and training opportunities and employment advice and programmes in order to assist local residents in Hackney as well as Newham, Tower Hamlets and Waltham Forest to gain access to jobs that will arise from businesses that operate from the Here East project.

The Mayors Fund for London

This funds our Creativity Works programme and is an intensive 12-week training course in creative industries employment for 18–24-year-olds.

New Museums Schools

The programme is working with 16 core heritage organisations developing a consortium of partners who have a commitment to diversify the workforce and invest in skills to tackle sector shortages and access a new generation of talent.

Screenskills

This grant funded creative media employability opportunities.

Skipton Building Society

This a grant to fund equipment to support young people.

South London Investment Corridor

This grant offers support young Londoners in south London through a creative enterprise course, and paid placements in start-up environments.

The Co-Operative Foundation: We Belong is a programme designed to tackle loneliness; building a supportive community and creative platform to empower children in care.

13. Restricted Funds Continued

The Mercers Trust

A Typical Artist is a two-year inclusive arts programme designed to improve the lives of vulnerable children with disabilities and learning needs prevented from accessing culture. It's a partnership between Tate Modern and a growing network of 40 schools.

Trust for London

A grant has been awarded for an individualised leadership and development programme for young black men in the creative and digital sector as part of the Newham Collective Impact Action Plan.

14. Analysis of funds

	Unrestricted £	Restricted £	Total 2021 £	Total 2010 £
Reserves are represented as follows:				
Fixed assets	56,514	167,088	223,602	80,133
Current assets	798,394	839,848	1,638,242	1,485,314
Liabilities	(336,665)	(357,030)	(693,695)	(460,469)
	<u>518,243</u>	<u>649,906</u>	<u>1,168,149</u>	<u>1,171,629</u>

15. Leasing commitments

The charity is committed to making the following payments under operating leases:

	Land & Buildings £ 2021	Plant & Machinery £ 2021	Land & Buildings £ 2020	Plant & Machinery £ 2020
Commitments expiring:				
Within 1 year	87,032	14,923	114,000	4,332
Within 2 to 5 years	-	6,808	87,032	10,832
	<u>87,032</u>	<u>21,731</u>	<u>201,032</u>	<u>15,164</u>

16. Related Party Transactions

There are no other related party transactions in the current and preceding year other than those detailed in note 3.

**Notes for the Financial Statement
For the Year Ended 31st March 2021**

17. Comparative Statement of Financial Activities

			Year ended 31 st March 2020 Total £
	Unrestricted £	Restricted £	£
Income from:			
Donations and similar income	171	-	171
Strategic Development	-	800,190	800,190
Increasing Creative Potential	229,937	154,378	384,315
Employment and Skills	33,300	1,654,240	1,687,540
	<u>263,237</u>	<u>2,608,808</u>	<u>2,872,045</u>
Investment Income	545	-	545
Other Incoming Resources	1,570	-	1,570
Total	<u>265,523</u>	<u>2,608,808</u>	<u>2,874,331</u>
Expenditure on:			
Raising Funds	27,552	13,705	41,257
Charitable activities			
Strategic Development	4,132	1,364,897	1,369,029
Increasing Creative potential	165,579	105,845	271,424
Employment and Skills	12,017	1,759,396	1,771,413
	<u>177,596</u>	<u>2,673,828</u>	<u>2,851,424</u>
Total	<u>205,148</u>	<u>2,687,533</u>	<u>2,892,681</u>
Net income expenditure before funds	60,375	(78,725)	(18,350)
Transfer between funds	-	-	-
Net movement in funds	<u>60,375</u>	<u>(78,725)</u>	<u>(18,350)</u>
Total funds at 1st April 2019	<u>489,922</u>	<u>681,707</u>	<u>1,171,629</u>
Total funds at 31st March 2020	<u>550,297</u>	<u>602,982</u>	<u>1,153,279</u>