



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

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
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Statutory Auditors

Moore Kingston Smith LLP
Orbital House
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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).

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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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

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.

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Achievements & Performance



Education Culture and Place

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

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

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

12 Unrestricted Funds	Balance at 31 March 2022	Incoming resources	Resources expended	Transfers	Balance at 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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