



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
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Incorporation date

23rd June 2008

Company Secretary

Steve Moffitt

Bankers

The Cooperative Bank
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Statutory auditors

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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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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).

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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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

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

“

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.

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

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.

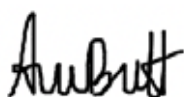
As part of our commitment to good governance and continual improvement, the trustees are currently exploring the appointment of new auditors for the forthcoming financial year. This review forms part of our routine oversight processes to ensure that the charity continues to benefit from high-quality, 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:

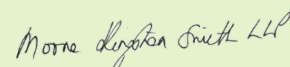
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- 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

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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