

Gasworks Dock Partnership

(A company limited by guarantee)

Report and Financial Statements
Year ended 31 January 2021

Charity number 1141523
Company number: 07135282

Green Recovery Challenge Fund



Department
for Environment
Food & Rural Affairs

The
National Lottery
Heritage Fund



Environment
Agency



UnLtd  the
Tudor trust

LONDON MARATHON
CHARITABLE TRUST


Garfield Weston
FOUNDATION

 The
Lovington
Foundation



REACH

THE
FORE

VEOLIA

CORPORATE
SOCIAL
VENTURING
**BIG
ISSUE**
INVEST

MAYOR OF LONDON



Kew
ROYAL BOTANIC GARDENS



Sainsbury's

TESCO
Bags of Help

GROW WILD
FLOWERS TO THE PEOPLE



Freshfields Bruckhaus Deringer

 giving
nature
a home

 Royal
Horticultural
Society

 Tideway

 Supported by
arc

Newham London

Gasworks Dock Partnership (GDP)
Report of the trustees for the year ended 31 January 2021

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Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

Charity Number 1141523
Company number: 07135282
Principal Office: Cody Dock, 11c South Crescent, London E16

Directors and trustees

Chair: Marcus Mackenzie (Appointed Dec 2016)
(Re-appointed Nov 2019)
Company Secretary: Timothy Vaughan (Appointed April 2018)
Treasurer: David Asuni (Appointed Sept 2015)
(Re-appointed Nov 2019)
Trustees: Martin Torres (Appointed April 2018)
Bianca Mawani (Appointed June 2016)

Chief Executive Officer: Simon Myers (Appointed Oct 2015)

Our advisers

Engineers: Robert West, Delta House, 175 Borough High Street, London SE1 1HR
Planning Consultants: Tibbalds Planning and Urban Design Ltd, 19 Maltings Place, London, SE1 3JB
Architects: PUP Architects, 44 Grayling Rd, Stoke Newington, London N16 0BT
Office for Crafted Architecture, Unit 2. Cody Dock, 11c South Crescent,
London E16 4TL
Independent examiner: Simon Goodridge FCA, Knox Cropper LLP Chartered Accountants, 65
Leadenhall Street, London, EC3A 2AD
Solicitors: Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HS
Bankers: Triodos, Brunel House, 11 the Promenade, Clifton, Bristol BS8 3NN
CAF Bank Limited; 25 Kings Hill Avenue; Kings Hill; West Malling; Kent;
ME19 4JQ

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 January 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – second edition) - (Charities SORP FRS 102).

Chief Executive's Report

The past year has undoubtedly been our most challenging but also our most rewarding year to date. As with many charities the COVID-19 pandemic and associated lockdowns abruptly curtailed what was shaping up to be our busiest year, with all schools cancelling their field trips and all businesses cancelling their CSR volunteering sessions. Our staff had to rapidly switch to remote working and also pause all our infrastructure and building projects, close our gallery, community boat and cafe to comply with safe distancing and lockdown restrictions. With almost all of our income generating activities also being put on hold and almost all of our beneficiaries subjected to lockdown we had to completely rethink our whole way of working. After successfully enabling all our staff to work from home within as little as 48 hours we reached out to our local community, our regular volunteers and other local charities and local authorities to see how they were getting on and assess how we could best support the local pandemic effort, with the view to pivot our service and redirect our volunteers and resources to where they were needed most. As part of this exercise, we developed an online and telephone befriending program and within 4 weeks of the first lockdown GDP was commissioned to train Newham Council and London Age UK East staff members and volunteers who were being redeployed to deliver a new telephone befriending service to support over 10,000 local vulnerable residents in Newham and Tower Hamlets. By June we were able to adapt all our work spaces and outdoor environmental and gardening opportunities to enable people to return to Cody Dock and safely volunteer again. Our gardens remained open throughout the pandemic and we actually experienced a 200% increase in visitor numbers with over 200,000 people visiting Cody Dock and using the Lea River Park for their daily exercise. With construction projects being one of the few industries permitted to work throughout the second lockdown period we decided to proceed with our plans to construct 6 new studio workshops and this enabled us to employ an additional 10 staff and 4 apprentices. By the end of 2020 we had managed to offset all of our lost income from alternative grant funding, increased our footfall and worked with over 1200 volunteers.

Cody Dock Fundraising & Sustainability

Our core and capital funders the Big Issue Invest, Fore Foundation, National Lottery Community Fund, Veolia Environmental Trust and the London Marathon Trust were particularly supportive during the early months of the pandemic and much of our success would not have been possible without their continued support and willingness to enable us to adapt and in some cases redirect our services to meet the emerging need brought about by the pandemic. We successfully applied to the London Community Response Fund's Wave 1 fund in April for assistance in adapting our workspaces, redeploying and retaining all our staff and launching our telephone befriending training service. On the back of this we were successful in applying for a second Wave3 funding award for continuation funding from the City Bridge Trust in July.

In the autumn of 2020, we applied to the first ever round of the national Green Recovery Challenge Fund for one million pounds towards Cody Dock's restoration master plan and to aid the launch of our citizen science volunteer program. This highly competitive fund is administered by the Heritage Lottery Fund with £40m being provided by Defra, the Environment Agency, Natural England. In December 2020 we were notified that our application had been successful and our Green Recovery Challenge funded project commenced in March 2021 and is currently still underway with the outcomes to be shared in our next annual report. In October 2020 we also applied to Unltd's Recovery Fund and were awarded a further £260k to enable us to upgrade and develop six new studio workshop spaces providing our charity with a sustainable income stream, valuable training and apprenticeship placements. This project commenced in December 2020 and was successfully completed in April 2021

Our purposes and activities

The charity Objects remain as before

- the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience,
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms,
- the maintenance, improvement or provision of public amenities,
- the education of the public about the history of the area by the creation of an industrial heritage archive and museum,
- the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities,
- the promotion of the arts and of crafts and craftsmanship and the advancement of education,
- such other means as may from time to time be determined and which are exclusively charitable,
- the promotion of the conservation, protection and enhancement of the physical and natural environment, particularly but not exclusively in ways that further sustainable development,
- the education of the public about ecology, conservation, environmental studies and sustainable development, particularly but not exclusively in respect of the nation's waterways and the ecology of the local area surrounding Cody Dock and to promote the study and research in such subjects provided that useful results thereof are published

Our vision is to see Cody Dock open as a pedestrian gateway to the existing Lower Lea River footpaths. We want to transform the dock into a flourishing cultural quarter with new moorings, workshop studio spaces and a community venue that will provide GDP with a sustainable income that will enable our charity to continue delivering its more general aims.

Our general vision continues to be the nurturing of places that have the capacity to inspire and enable healthier more sustainable communities to emerge and grow. GDP also has a more general aim of promoting greater participation within the arts and promoting greater engagement with our natural ecology, waterways and industrial heritage.

In shaping our objectives for the year and planning our activities, we have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. We have given careful consideration to the accessibility of our public, community and event spaces when setting the levels of fees and charges so as to ensure that those on low incomes are able to access our services.

The strategies employed to achieve the charity's aims and objectives are to:

- Deliver a broad range of educational, participatory and volunteer activities and events that engage our local communities and enable us to continue to respond to their needs within our development.
- Offer a broad range of opportunities for people and organisations to co-produce environmental and educational activities at Cody Dock.
- Give groups in the borough discounted rates for hire.
- Celebrate the diversity of cultures in our local community by programming presentations by, and with, artists of different cultural backgrounds and at times that have a particular significance to different religious or cultural traditions.

Putting these strategies into action we have five areas of activity which are the:

- Development of a master plan that provides the framework for delivering our social enterprise business plan.
- Creation of volunteer opportunities that enable people to engage with the development of Cody Dock.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

- Delivery of public events, workshops and training days.
- Support of schools and local community groups in delivering their own projects at Cody Dock.
- Provision of public space and facilities at Cody Dock that enable access to and the enjoyment of the Lower Lea River and Cody Wilds footpaths.

We have continued to support and nurture partnerships with other local groups that share our values:

- The Royal Horticultural Society
- Kew Gardens' Grow Wild
- Thames 21 and Love the Lea
- Totally Thames
- Open City's Open House
- Newham Council
- Age UK East
- Rosetta Arts
- The Line Art Trail

Our broad strategy aims to involve as many local residents, community groups and businesses in the revitalisation of Cody Dock so that they have an increased sense of ownership and help to shape a positive future for the Lower Lea Valley.

Our volunteers

The charity's key objective is to continue to provide a place that brings people together and enables strong dynamic communities to emerge and grow. To this end GDP has deliberately chosen to implement a great deal of its projects with volunteers. These volunteers come from a great variety of places and include local residents, students, charities and local businesses. We have worked with 1251 volunteers catering for over 200,000 visitors within our sixth year of activities.

Our values as an organisation

We seek to respect the diverse ethnic, faith, sexual orientation, and lifestyles of our community and stakeholders. As an organisation we try to be:

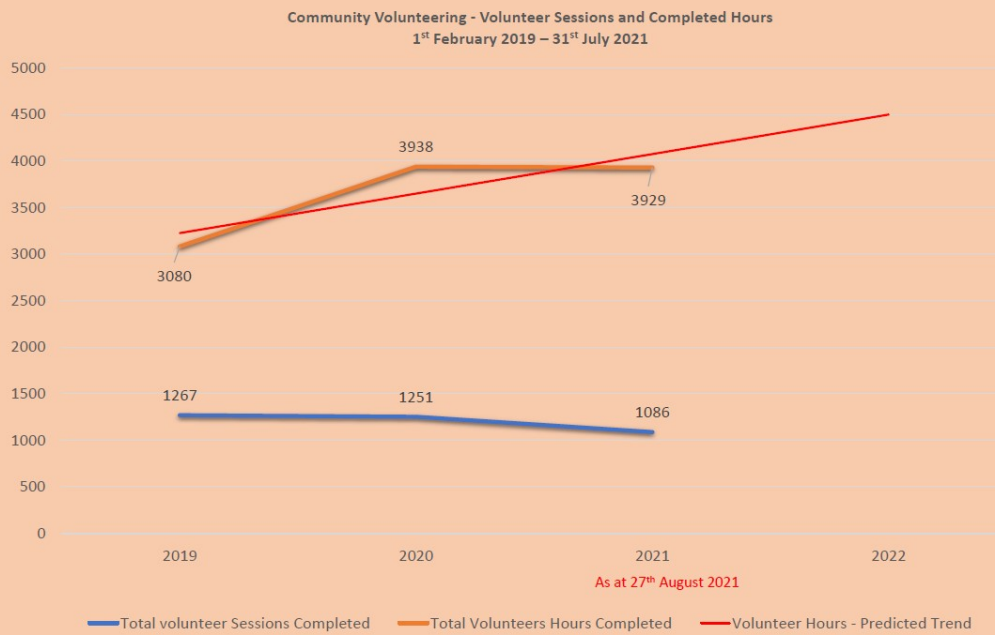
- Ambitious
- Creative
- Inclusive
- Considered

Achievements and performance

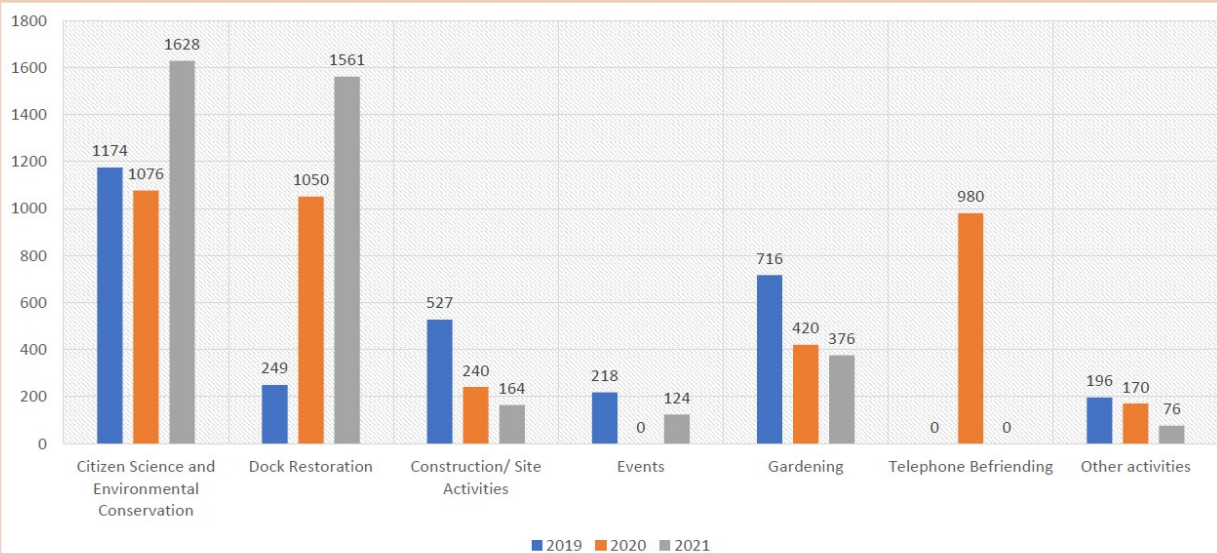
- GDP successfully completed the first year 'Reaching Communities' volunteer and engagement program and reached all its targets and remained in budget.
- Constructed and moved into its new office to accommodate 8 staff and a reception area.
- Completed the reserved matters planning consents for the new Visitor Centre and Washblock.
- Installed new riverside pontoon access to enable water sports and access to GDP's community boat.
- Successfully recruited all core staff necessary to start delivering its citizen science, social prescribing and dock restoration Green Recovery Challenge funded projects in 2021.
- Launched a new online telephone befriending training program for Newham Council which has been commissioned for a further year in partnership with Age UK East.
- Maintained all its key volunteering and match funding targets despite lockdown restrictions.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021



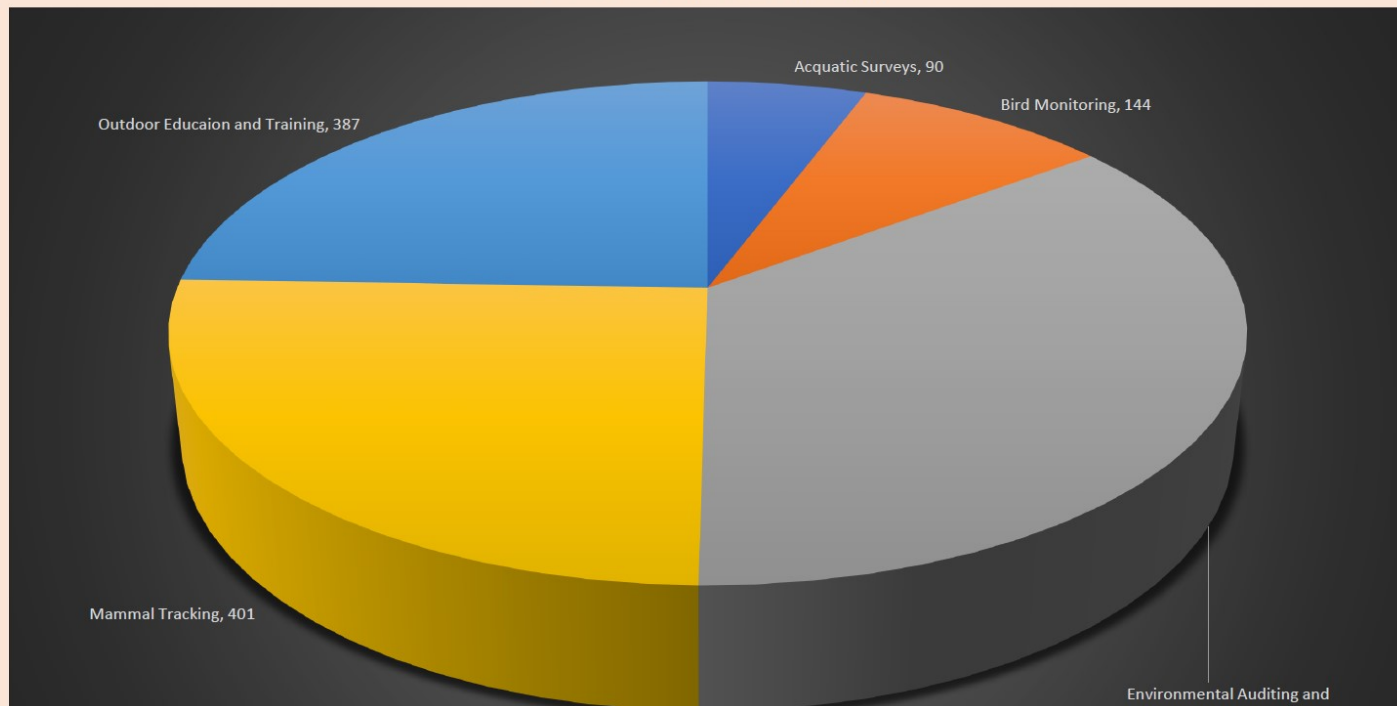
Community Volunteering - Total Volunteer Hours by Related Project 1st February 2019 – 27th August 2021



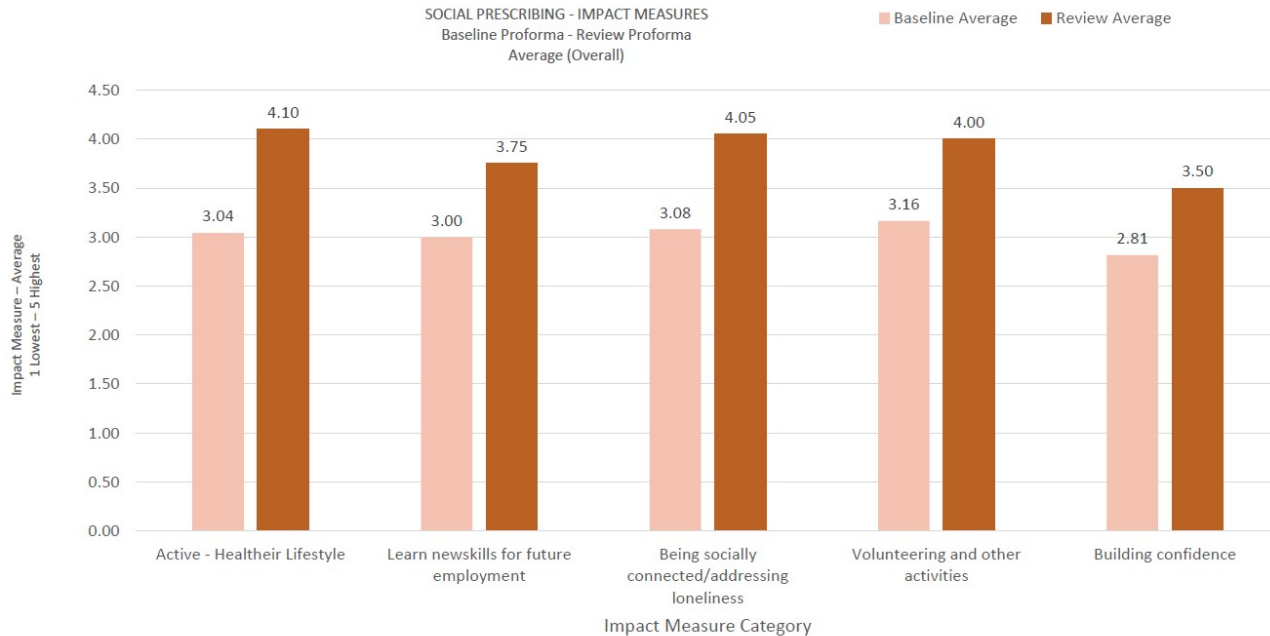
Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

Citizen Science and Environmental Conservation Programme
1st December 2020 – 27th August 2021
Volunteer hours by Workstream Category



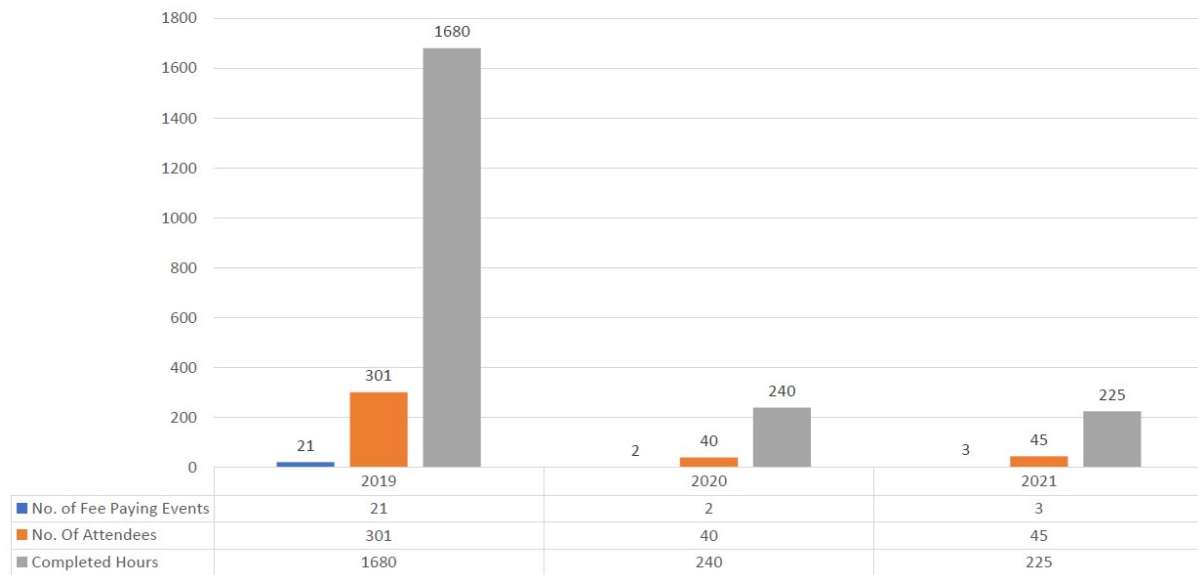
SOCIAL PRESCRIBING - IMPACT MEASURES
Baseline Proforma - Review Proforma
Average (Overall)



Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

Fee Paying Events at Cody Dock
1st February 2019 – 27th August 2021



Demographics for Volunteers

Chart D- 1A – Area of Residence

This shows the area of residence specified by individuals who have completed volunteer hours between 1st Feb 2020 – 31st January 2021

Base Figure – 134

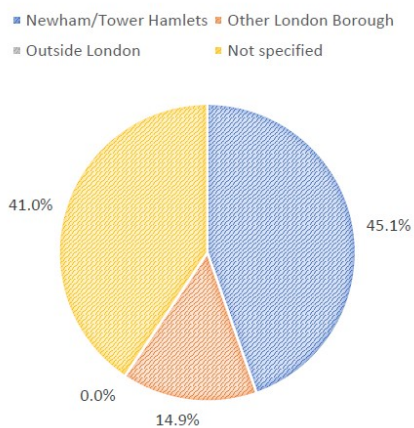
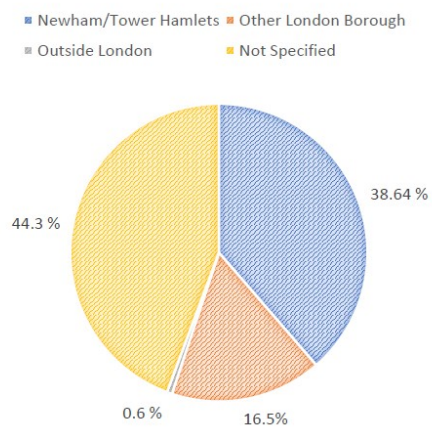


Chart D-1B - Area of Residence

This shows the area of residence specified by individuals who have completed volunteer hours since 1st December 2020

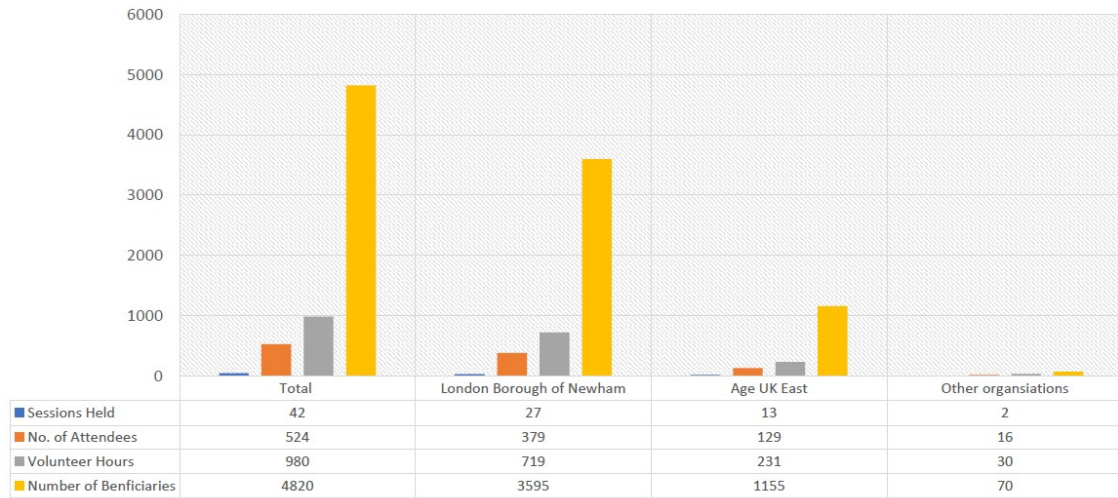
Base Figure – 178 as at 28th July 2021



Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

Telephone Befriending Training - London Borough of Newham and Age UK East 1st February 2020 – 31st January 2021

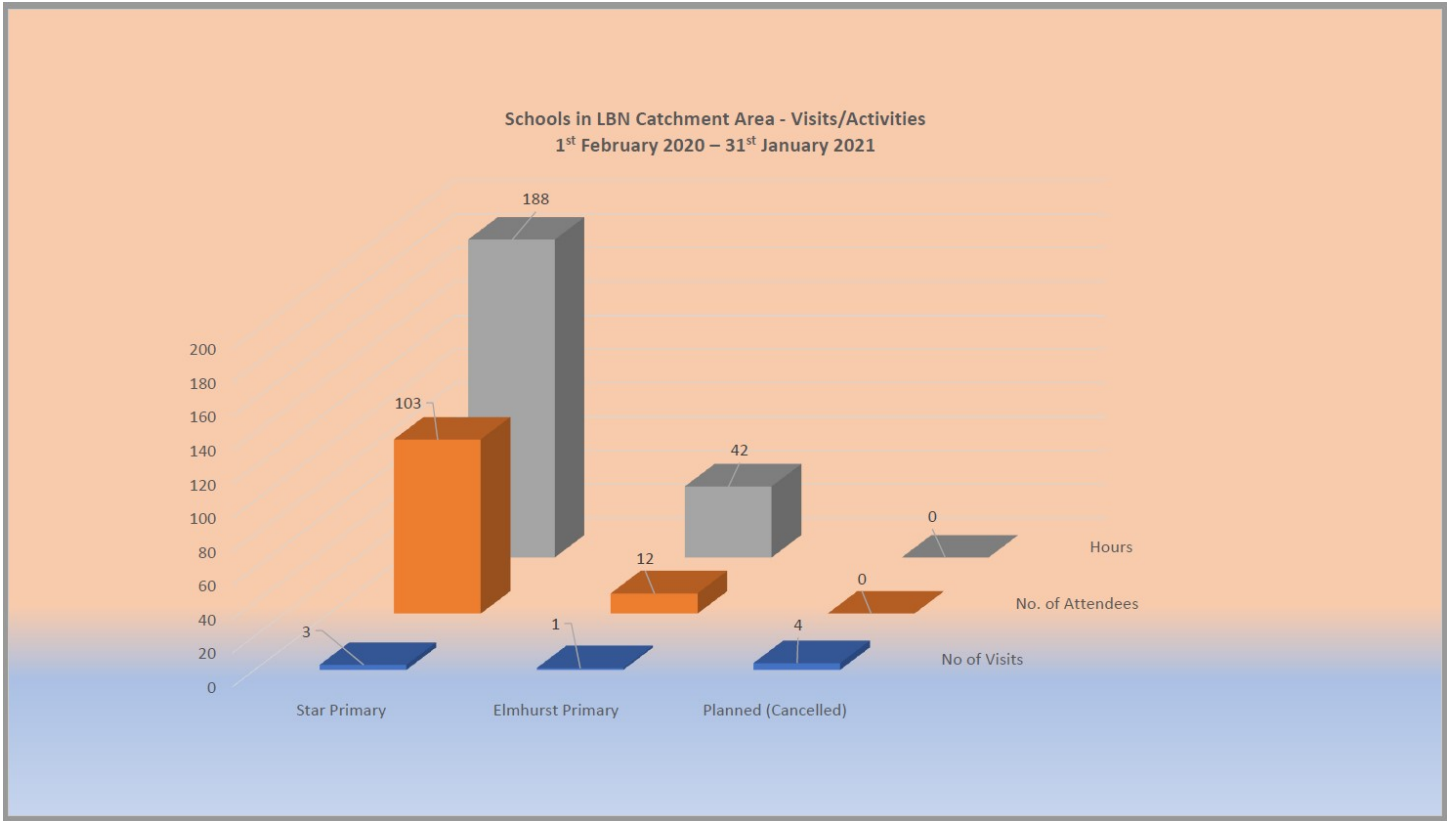


OTHER ORGANISATIONS VOLUNTEERING AT CODY DOCK 1ST FEBRUARY 2020 – 31ST JANUARY 2021



Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021



Simon Myers
Chief Executive
Gasworks Dock Partnership

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2021

Financial review

Results for the year ended 31st January 2021 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. GDP continues to be heavily reliant on grants and donations funding. Our income for the year was £906,236 (2020:£464,845) and our expenditure was £346,116 (2020: £308,690), meaning a surplus for the year of £560,120 (2020: surplus: £156,155). The result for the year means that there is £602,951 surplus carried forward in restricted funds and £238,739 Surplus in unrestricted funds. Within the unrestricted funds surplus £381,727 relates to fixed assets

The financial statements have been prepared on a going concern basis.

Reserve policy

The Trustees aim to maintain unrestricted reserves equivalent to 3 months running costs. The charity currently holds total unrestricted reserves in deficit. We therefore have not met our reserves policy. We are working as a developing organisation to ensure we build towards our reserve levels via income generation from social enterprise endeavours in the coming years.

Plans for the future

Looking forward to the next year the charity is focusing its attention on the following objectives:

- Delivering GDP's volunteer program funded by the Big Lottery Reaching Communities Funding program.
- Development of the business plan for further moorings and studios and raising the capital to finance phase two of Cody Dock's development.
- Continue to develop GDP's social enterprise income to enable future sustainability.
- Restoration of the Community Boat and its relaunch and return to the water as a community boat service for East London.

Structure, Governance and Management

Gasworks Dock Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated the 22nd January 2010 and is registered as a charity with the Charity Commission.

Appointment of trustees

There were no new appointments or changes to the board during this financial year.

(As set out in the GDP Articles of Association the chair of the trustees is nominated by its trustees. GDP is bound to have a minimum of 5 and a set nominal maximum of 15 trustees that can serve a period of up to 3 years before their position goes under review).

The trustees have the power to co-opt further members to fill specialist roles.

Trustees will be circulated with invitations to nominate trustees prior to our AGM advising them of the retiring trustees and requesting nominations. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, provides governance and oversees the administration of the charity. The board currently meets every six weeks.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Related parties

NA.

Risk management

The trustees have a risk management strategy that comprises of a quarterly review of the risks the charity may face. This work has identified that financial sustainability continues to be the major financial risk and securing further core funding is going to be essential for the successful development of the social enterprises that are needed in order to ensure the sustainability of the charity and delivery of its charitable aims and objectives.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Gasworks Dock Partnership for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' annual report has been approved by the Trustees on **22nd October 2021** and signed on their behalf by:



Marcus Mackenzie – Chair

Company registration number 07135282

Gasworks Dock Partnership (GDP)

Independent Examiner's Report for the year ended 31 January 2021

Independent examiner's report to the trustees of Gasworks Dock Partnership ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London
EC3A 2AD

Date: 26/10/21

Gasworks Dock Partnership (GDP)

Statement of Financial Activities for the year ended 31 January 2021

Gasworks Dock Partnership

Statement of Financial Activities (Incorporating and Income and Expenditure Account)

For the Year Ended 31 January 2021

	Note	Unrestricted £	Restricted £	2021 £	2020 Total £
<u>Income from:</u>					
Donations & Grants	3	21,261	838,609	859,870	404,594
Charitable Activities	4	45,946	420	46,366	60,251
Total income		67,207	839,029	906,236	464,845
<u>Expenditure on:</u>					
Fundraising		3,361	-	3,361	34,210
Charitable activities		76,468	266,287	342,755	274,480
Total expenditure	5	79,829	266,287	346,116	308,690
Net income / (expenditure) for the year		(12,622)	572,742	560,120	156,155
Gross transfers		153,462	(153,462)	-	-
Net movement in funds		140,840	419,280	560,120	156,155
<u>Reconciliation of funds:</u>					
Total funds brought forward	14	97,899	183,671	281,570	125,415
Total funds carried forward		238,739	602,951	841,690	281,570

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Gasworks Dock Partnership (GDP)

Balance Sheet 31 January 2021

Gasworks Dock Partnership
Balance Sheet
As at 31 January 2021

	Note	2021 £	2020 £
Tangible fixed assets	9	381,727	239,207
Current assets:			
Stocks		874	874
Debtors	10	14,850	24,559
Cash at bank and in hand		<u>541,829</u>	<u>177,974</u>
		557,553	203,407
Creditors: amounts falling due within one year	11	<u>(61,259)</u>	<u>(106,484)</u>
NET CURRENT ASSETS		496,294	96,923
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>878,021</u>	<u>336,130</u>
Creditors: Amounts Falling Due After More Than One Year	11	(36,331)	(54,560)
Net assets	12	<u>841,690</u>	<u>281,570</u>
Funds			
Restricted funds		602,951	183,671
Unrestricted funds		238,739	97,899
Total funds	14	<u>841,690</u>	<u>281,570</u>

For the year ending 31 January 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the trustees on 22nd of October 2021 and signed on their behalf by



Marcus Mackenzie – Chair
Chairman and Treasurer, Trustees Board

Company Registration Number 07135282

The attached notes form part of the financial statements.

Gasworks Dock Partnership (GDP)

Statement of Cash Flows for the year ended 31 January 2021

Gasworks Dock Partnership
Statement of cash flows
For the Year Ended 31 January 2021

	Note	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	15	537,304		179,382	
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(155,220)		(1,428)	
Cash provided by / (used in) investing activities		(155,220)		(1,428)	
Cash flows from financing activities:					
Repayments of borrowing		(18,229)		(25,908)	
Cash provided by / (used in) financing activities		(18,229)		(25,908)	
Change in cash and cash equivalents in the year		363,855		152,046	
Cash and cash equivalents at the beginning of the year		177,974		25,928	
Cash and cash equivalents at the end of the year		541,829		177,974	

Gasworks Dock Partnership (GDP)

Notes for the year ended 31 January 2021

Gasworks Dock Partnership Notes to the financial statements For the Year Ended 31 January 2021

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102 second edition) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

From the year ending January 2021 and despite the Covid backdrop, Gasworks Dock Partnership (GDP) has increased sustainable income from additional community studio lets and is further underpinned by increased volunteer activity. In addition, community response funding, additional awards of capital funding, and the flexibility offered by GDP's existing funders, has allowed GDP to continue to develop and to provide support and facilities to the community during this challenging time.

The cash flow forecast for the next 12 months, from the date of approval of the financial statements, indicates that GDP will have sufficient cash assets in place to meet its debts as and when they are due. The directors are satisfied that GDP is able to meet its working capital liabilities through the management of the normal cyclical nature of receipts and payments.

The directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Gasworks Dock Partnership (GDP)

Notes for the year ended 31 January 2021

1. Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Boat 50 years
- Dock works 10 years
- Office equipment 3 – 4 Years
- Tools & equipment 3 – 4 Years

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due. Trade debtors are adjusted for bad debt provisions

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

1. Accounting policies (continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The pension scheme in operation is compliant for auto enrolment purposes and all staff eligible have been registered.

2. Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2020 Total £
<u>Income from:</u>			
Donations & Grants	36,790	367,804	404,594
Charitable Activities	60,251	-	60,251
Total income	97,041	367,804	464,845
<u>Expenditure on:</u>			
Fundraising	34,210	-	34,210
Charitable activities	83,737	190,743	274,480
Total expenditure	117,947	190,743	308,690
Net income / (expenditure) for the year	(20,906)	177,061	156,155
Transfers between funds	-	-	-
Net movement in funds	(20,906)	177,061	156,155
<u>Reconciliation of funds:</u>			
Total funds brought forward	118,805	6,610	125,415
Total funds carried forward	97,899	183,671	281,570

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2021

3. Income from donations

	Unrestricted	Restricted	2021	2020
	£	£	Total	Total
			£	£
Donations	3,923	-	3,923	9,890
Grants	17,338	838,609	855,947	394,704
	<u>21,261</u>	<u>838,609</u>	<u>859,870</u>	<u>404,594</u>

4. Income from charitable activities

	Unrestricted	Restricted	2021	2020
	£	£	Total	Total
			£	£
Dock Income	31,511	-	31,511	41,010
Events Income	4,526	-	4,526	15,508
Other Income	9,909	420	10,329	3,733
Total	<u>45,946</u>	<u>420</u>	<u>46,366</u>	<u>60,251</u>

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2021

5. Analysis of expenditure

	Basis of allocation	Cost of raising funds	Charitable activities	Support costs	Governance Costs	2021	2020
		£	£	£		£	£
Staff costs	Direct	-	146,226	18,713		164,939	126,494
Direct costs	Direct	3,361	116,701	-	2,400	122,462	173,666
Support costs	Staff time	-	-	58,715		58,715	8,530
		3,361	262,927	77,428	2,400	346,116	308,690
Support costs allocation		-	79,828	(77,428)	(2,400)	-	-
Total expenditure 2021		3,361	342,755	-	-	346,116	308,690
Total expenditure 2020		34,210	274,480	-		308,690	

Of the total expenditure, £79,828 was unrestricted (2020: £83,737) and £266,287 was restricted (2020: £190,743).

Analysis of expenditure 2020

	Basis of allocation	Cost of raising funds	Charitable activities	Support costs	Governance Costs	2020	2019
		£	£	£		£	£
Staff costs	Direct	-	91,982	34,512		126,494	89,577
Direct costs	Direct	34,210	137,056	-	2,400	173,666	110,122
Support costs	Staff time	-	-	8,530		8,530	37,884
		34,210	229,038	43,042	2,400	308,690	237,583
Support costs allocation		-	45,442	(43,042)	(2,400)	-	-
Total expenditure 2020		34,210	274,480	-	-	308,690	237,583
Total expenditure 2019		-	237,583	-	-	237,583	

Of the expenditure on charitable activities, £83,737 (2019: £52,095) was unrestricted and £190,743 (2019: £185,488) was restricted

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2021

6. Net income/(expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation	12,700	14,699
Independent examination fee	2,400	2,400
	<u>15,100</u>	<u>17,100</u>

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2021	2020
	£	£
Salaries and wages	148,211	115,609
Social security costs	13,079	9,214
Pension costs	3,649	1,671
	<u>164,940</u>	<u>126,494</u>

No employee received remuneration in excess of £60,000 in the year (2020: none).

The total employee benefits including pension contributions of the key management personnel were £42,659 (2020: £40,150)

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Average Number of Staff Employed	9	7
	<u>9</u>	<u>7</u>

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2021

9. Tangible fixed assets

	Boats £	Dock Equipment/ Studios/ Restoration £	Tools & Equipment £	Total £
Cost:				
At 1 February 2020	199,380	56,593	25,862	281,835
Additions	-	155,200	20	155,220
At 31 January 2021	<u>199,380</u>	<u>211,793</u>	<u>25,882</u>	<u>437,055</u>
Depreciation:				
At 1 February 2020	11,983	8,151	22,494	42,628
Charges in year	<u>3,987</u>	<u>5,751</u>	<u>2,962</u>	<u>12,700</u>
At 31 January 2021	<u>15,970</u>	<u>13,902</u>	<u>25,456</u>	<u>55,328</u>
Net Book Value:				
At 31 January 2021	<u>183,410</u>	<u>197,891</u>	<u>426</u>	<u>381,727</u>
At 31 January 2020	<u>187,397</u>	<u>48,442</u>	<u>3,368</u>	<u>239,207</u>

a) All tangible fixed assets are used to fulfil the charity's objects. Assets constructed and incomplete at the year end are not depreciated until they come into use. Incomplete assets: 2021 £153,462 (2020, Nil)

10. Debtors

	2021 £	2020 £
Trade Debtors net of bad debt provision	14,144	24,492
Prepayments & Accrued Income	<u>706</u>	<u>67</u>
	<u>14,850</u>	<u>24,559</u>

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Other Creditors	14,121	14,739
Taxation and Social Security	11,164	23,160
Accruals and Deferred Income	17,014	49,630
Other Creditors	21	17
Loans	<u>18,938</u>	<u>18,938</u>
	<u>61,259</u>	<u>106,484</u>

11. Creditors: amounts falling due after one year

	2021 £	2020 £
Loans	<u>36,331</u>	<u>54,560</u>
	<u>36,331</u>	<u>54,560</u>

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2021

12. Analysis of net assets between funds - 2021

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	381,727	381,727
Net Current Assets (Liabilities)	602,951	(106,657)	496,294
Long Term Liabilities	-	(36,331)	(36,331)
	<u>602,951</u>	<u>238,739</u>	<u>841,690</u>

Analysis of net assets between funds - 2020

	Restricted funds £	General fund £	Total funds £
Tangible fixed assets	-	239,207	239,207
Net Current Assets (Liabilities)	183,671	(86,748)	96,923
Long Term Liabilities	-	(54,560)	(54,560)
	<u>183,671</u>	<u>97,899</u>	<u>281,570</u>

13. Pension scheme

The pension scheme in operation is compliant for auto enrolment purposes and all staff eligible are registered. Pension contributions owed as at 31.03.21 £1,326 (2020: £442).

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2021

14. Movement in funds 2021

	At 1 February 2020	Incoming resources	Outgoing resources	Asset Transfers	At 31 January 21
	£	£	£	£	£
Restricted Funds:					
Big Lottery Fund	3,362	187,896	(176,867)	-	14,391
Veolia Environmental Trust	171,050	-	(27,806)	-	143,244
London Marathon Charitable Trust	3,003	35,000	(9,030)	-	28,973
City of London	-	50,000	(12,642)	-	37,358
Heritage Lottery Fund	-	250,000	-	(62,784)	187,216
L.B. Newham	-	400	-	-	400
London Community Response	-	19,850	(19,850)	-	-
National Lottery	-	10,000	-	-	10,000
Thames Water	-	20,000	(15,091)	-	4,909
The FORE	-	5,000	(5,000)	-	-
UnLtd	-	260,883	-	(90,678)	170,205
Other restricted funds	6,256	-	-	-	6,256
	-	-	-	-	-
Total restricted funds	183,671	839,029	(266,287)	(153,462)	602,951
Unrestricted Funds:					
General fund	97,899	67,207	(79,829)	153,462	238,739
Total unrestricted funds	97,899	67,207	(79,829)	153,462	238,739
Total Funds	281,570	906,236	(346,116)	-	841,690

Restricted Funds

Big Lottery Fund

Veolia Environmental Trust

London Marathon Charitable Trust

City of London

Heritage Lottery Fund

London Community Response

National Lottery

Thames Water

The FORE

UnLtd

What Used for

To support core running costs for delivery of community volunteering and engagement program

Capital funding for the construction of the Cody Dock community visitor centre*

Capital funding for the construction of the Leaway Wash block and toilets*

Core funding for delivery of social prescribing, volunteering and youth engagement program.

Capital and Core funding towards restoration of Cody Dock, construction of Rolling Bridge, management and delivery of citizen science ecology program, capital contribution towards the community visitor centre

COVID-19 relief to enable our charity to deliver telephone befriending and put in place measures to make our venues safe and enable staff to do remote learning.

This is the same funder as the Big Lottery / national lottery who are now called the National Lottery Community Fund. In addition to the RC fund we have also received and **Awards for All** core and capital grant which was to support our covid relief activities.

This was funding included capital funding towards our mains connections associated with the London Marathon wash block project and some core funding to support GDP running costs and professional fees

Core Funding

Capital funding for construction of 6 new studio buildings and associated landscaping and power connections.*

Capital expenditure funded from restricted income is transferred to unrestricted funds as the restriction is considered to have been fulfilled.

Gasworks Dock Partnership (GDP)
Notes for the year ended 31 January 2021

Gasworks Dock Partnership
Notes to the financial statements
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14. Movement in funds continued

Movement in funds 2020

	At 1 February 2019	Incoming resources	Outgoing resources	Transfers	At 31 January 20
	£	£	£	£	£
Restricted Funds:					
Big Lottery Fund	5,877	154,364	(156,879)	-	3,362
Veolia Environmental Trust	-	171,050	-	-	171,050
London Marathon Charitable Trust	-	20,000	(16,997)	-	3,003
SIB Foundation Reach	-	14,090	(14,090)	-	-
Other restricted funds	733	8,300	(2,777)	-	6,256
Total restricted funds	6,610	367,804	(190,743)	-	183,671
Unrestricted Funds:					
General fund	118,805	97,041	(117,947)	-	97,899
Total unrestricted funds	118,805	97,041	(117,947)	-	97,899
Total Funds	125,415	464,845	(308,690)	-	281,570

15. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	560,120	156,155
Depreciation	12,700	14,699
(Increase)/ decrease in debtors	9,708	9,325
Increase/ (decrease) in creditors	(£45,224)	(£797)
Net cash provided by / (used in) operating activities	537,304	179,382

16. Related party transactions

There were no related party transactions in the financial year.