

Gasworks Dock Partnership

(A company limited by guarantee)

Report and Financial Statements
Year ended 31 January 2022

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

W
Garfield Weston
FOUNDATION

The
Lovington
Foundation



COMMUNITY
FUND



REACH



VEOLIA



MAYOR OF LONDON



Kew
ROYAL BOTANIC GARDENS



Sainsbury's

TESCO
Bags of Help

GROW WILD
FLOWERS TO THE PEOPLE



Freshfields Bruckhaus Deringer



Newham London

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2022

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Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2022

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) (Re-appointed October 2021)
Treasurer:	David Asuni	(Appointed Sept 2015) (Re-appointed Nov 2019)
Trustees:	Martin Torres	(Appointed April 2018)
	Bianca Mawani	(Appointed June 2016) (Re-appointed October 2021)
	Alice Gur-Arie	(Resigned 7 September 2022)
	Oyetade Oyeboode	(Appointed 14th February 2022)
	Abigail Lewis	(Resigned 16 July 2021)
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
Auditors:	Goldwins Chartered Accountants, 75 Maygrove Road, London, NW6 2RG, United Kingdom
Solicitors:	Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate London EC2P 2SR
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 2022

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 January 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act.

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

With the continued support from our core funders and the additional capital project support from The Green Recovery Challenge Fund and Unltd, GDP was not only able to retain all of its existing staff but also grow the team and increase its outputs during the second year of COVID-19 lockdowns and restrictions.

The first quarter of 2021 saw the completion of six new creative studios funded by Unltd's Inclusive Recovery Fund which immediately achieved 100% occupancy.

GDP continued its telephone befriending training and supervision for Newham Council and Age UK East throughout 2021 and after introducing new 'train the trainer' sessions was able to handover to Newham Council so that it can continue to run it as a permanent service.

With most of our volunteering activities able to take place outdoors and with safe-distances, we managed to exceed our targets and managed to engage 1634 volunteers over the course of the year. Although heavily reduced in comparison to pre-lockdown, the last quarter of 2021 also saw the reintroduction of fee-paying volunteers from local businesses and corporations which provides a valuable income stream to our charity.

With schools being hesitant to resume field study visits during early 2021 we continued our online outreach programme and managed to work with 8 schools from Newham and one in Ghana throughout the first six months of 2021 on a project part funded by the British Council on the 'Story of Water', which featured in a huge outdoor exhibition at Cody Dock in the Autumn.

With the ongoing uncertainty and continuing COVID-19 restrictions throughout much of 2021, we took the decision to continue to prioritise our outdoor spaces and activities and not reopen our indoor Gallery and Community boat until spring 2022. Despite this, we continued to experience an uptick in daily visitors visiting Cody Dock and using the Lea River Park to do their daily exercise, visit for leisure and simply to get to work via Cody Wilds.

Having received confirmation of our Green Recovery Challenge Funding from the National Lottery Heritage Fund in December 2020 we hit the ground running in spring 2021 on a highly ambitious programme of capital works and activities that included:

- The construction and installation of the new Cody Dock Rolling Bridge.
- Installation of 5 green roofs.
- Establishing a tree and hedging nursery and delivering a tree planting programme.
- Removing over 300 cubic metres of contaminated silt from Cody Dock for treatment.
- Repairing and restoring over 600sqm of dock brick walls.
- Landscaping and planting new reed beds and wetland habitat with Cody Dock.
- Installing a new accessible forest garden, complete with oak framed pergola, brick planters and interpretation boards.
- Constructing and installing new habitat for sand martins, swift and bat boxes.
- Delivering a new social prescribing pilot scheme.
- Delivering a new environmental citizen science programme that mapped river and land based ecology at Cody Dock and along the tidal Lea, Cody Road Industrial Estate and the Gasholders at Twelvetrees.
- Initiating a programme on improvements to our education spaces, mains services and installation of solar PV panels to offset Cody Dock's power consumption.

The completion of these works, that were also supported by Tudor Trust, Garfield Western, Veolia Environmental Trust and the London Marathon, resulted in the publication of the following two significant reports that we hope will help inform the local and national conversation relating to social prescribing and the wider safeguarding of our local ecology and development of the tidal Lower Lea River;

1. Cody Dock's tidal Lea River Ecology Report (<https://codydock.org.uk/tidal-lea-ecology-report/>)
2. Social prescribing at Cody Dock Report (<https://codydock.org.uk/social-prescribing-pilot-study/>)

Cody Dock Fundraising & Sustainability

In December 2020, we commenced an 18-month environmental citizen science, dock restoration and green capital infrastructure program with £1m of grant funding from the Green Recovery Challenge Fund. This highly competitive fund is administered by the Heritage Lottery Fund with £40m funded by Defra, the Environment Agency, Natural England. Included within the scope of these works were the installation of a new reedbed and the installation of Cody Dock's Rolling bridge and installation of solar PV panels, mains utility connections and green roofs on all our studio spaces. By January 2022 these funded works were all underway and on target for completion by summer 2022.

In December 2020 we also commenced construction of a further 6 studio container workshop spaces with £260k of funding from Unltd's Recovery Fund and these were all completed and fully let to SME's and creative industries by the Autumn of 2021.

Our purposes and activities

The charity's Objects remain unchanged:

- 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 are transforming 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 coming years, 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.
- 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
- London National Park City

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

One of the charity's key objectives 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 1634 volunteers catering for over 200,000 visitors during our 11th 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:

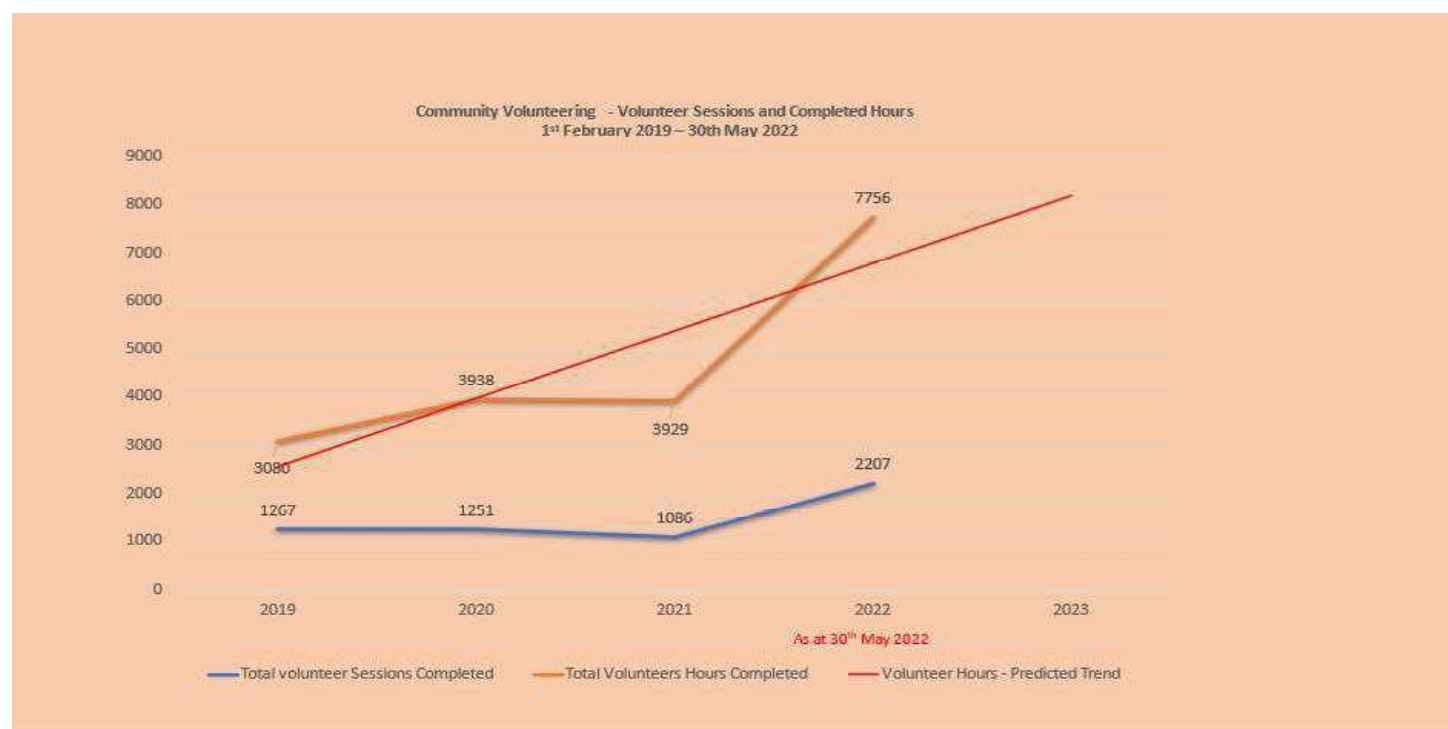
- Ambitious
- Creative
- Inclusive
- Considered

Achievements and performance

GDP has achieved a number of things during the year:

- Successfully completed the second year 'Reaching Communities' volunteer and engagement programme and reached all its targets and remained in budget.
- Constructed and moved into its new office to accommodate 8 staff and a reception area.
- Commenced works on our Visitor Centre and Washblock.
- Dredged Cody Dock and removed contaminated silt for treatment.
- Completed the first year of our rolling programme of citizen science, social prescribing and dock restoration.
- Continued to deliver our online telephone befriending training programme for Newham Council and Age UK East.
- Maintained all its key volunteering and match funding targets despite the ongoing lockdown restrictions.

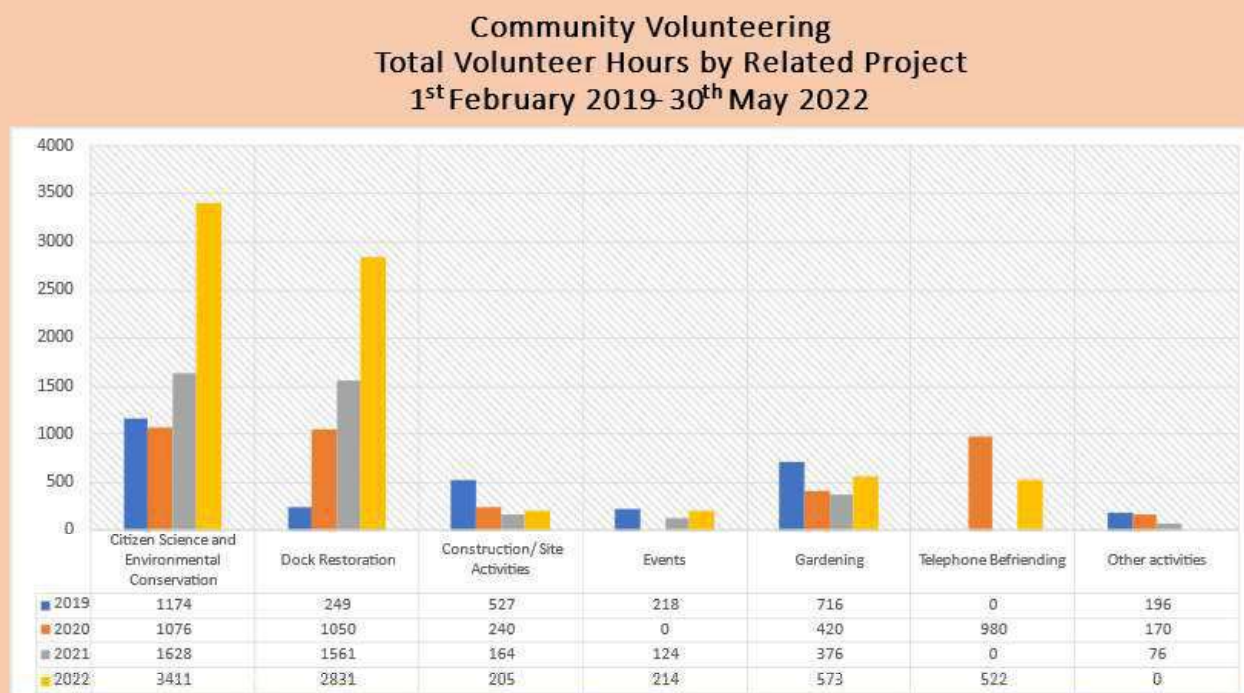
Chart 1 – Community Volunteering – Volunteer Sessions and Completed Hours - 1st February 2019 – 30th May 2022



Factors contributing to upward trends

- Increased number of Dock Restoration (Brickwork) volunteering opportunities available
- Major expansion of the Citizen Science and Environmental Conservation programme
- Introduction of Cody Makers programme
- Continuation of Telephone Befriending training
- Creating and developing partnerships with other organisations - academic institutions widening the net to promote available opportunities.

Chart 2 – Community Volunteering – Volunteer Hours by Related Project - 1st February 2019 – 30th May 2022



Contributing factors for small decrease

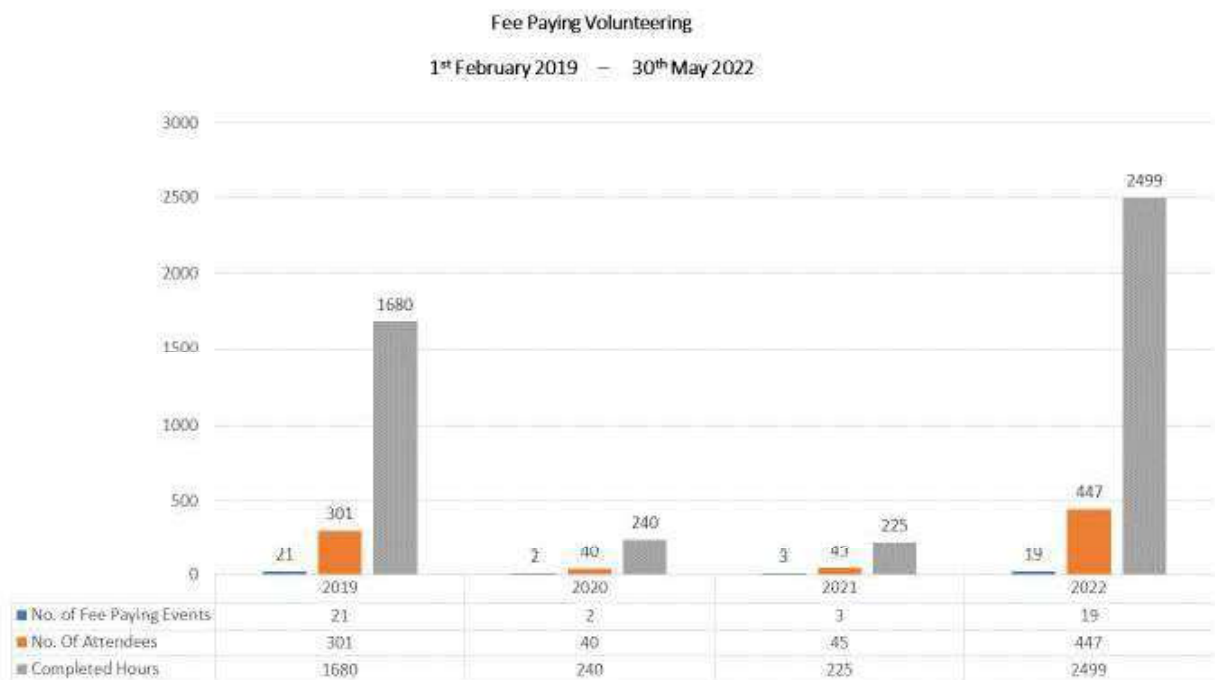
Construction and Site Activities

- Due to lockdown restrictions we were not able to run all of our usual community events and other exhibitions; the preparation and take down work for these provide a significant contribution to this project.
- To avoid duplication site maintenance work relating to the Dock was recorded under the Dock Restoration project
- Planned major build projects made the need for maintenance unnecessary – as these builds are completed these type of volunteering opportunities will increase

Events

- COVID pandemic and resulting restrictions relating to the number of people who can gather in one place limited the number of events/exhibitions taking place at Cody Dock.
- GDP has held events and exhibitions where possible and will continue to monitor the situation and if we can, deliver our usual and other events/exhibitions

Chart 3 – Fee- Paying Volunteering at Cody Dock - 1st February 2019 – 30th May 2022



There was a significant decrease in fee paying volunteering due to COVID – as lockdown restrictions ease and more organisations introduce full time back at the office or hybrid variations GDP is benefiting from a significant increase in the number of organisations choosing to come to Cody Dock and expectations for the following year is to exceed previous levels recorded in 2019/2020 financial years.

Chart 4 – Fee paying volunteer hours by Related Project

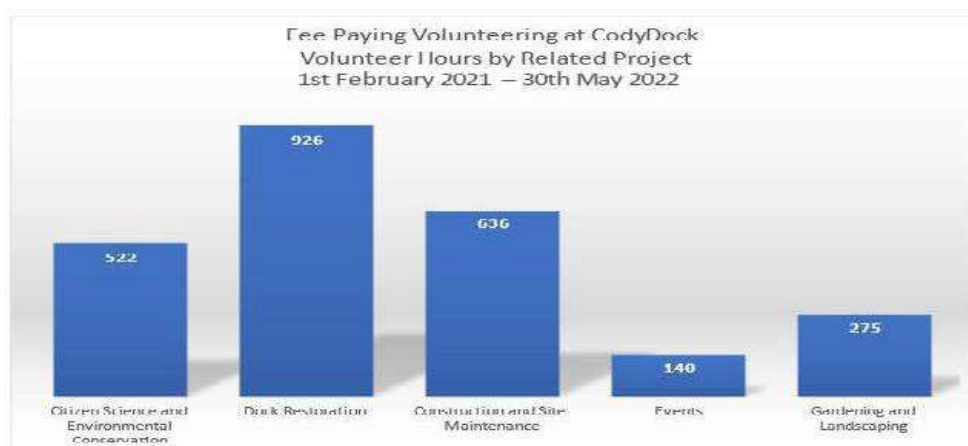
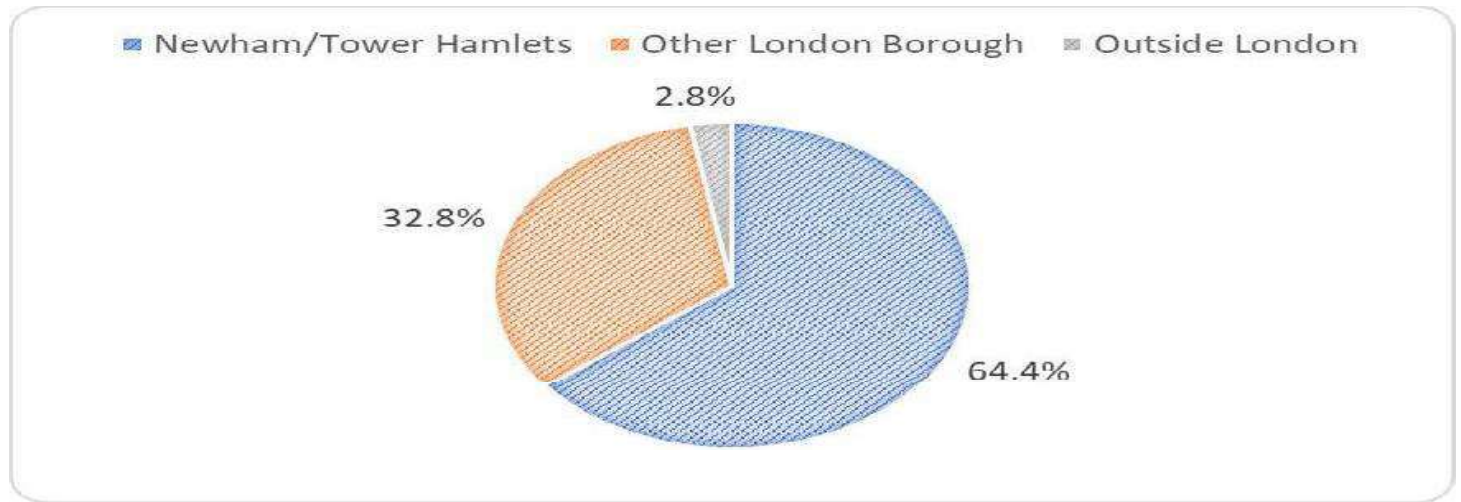


Chart 5 – Volunteers area of residence

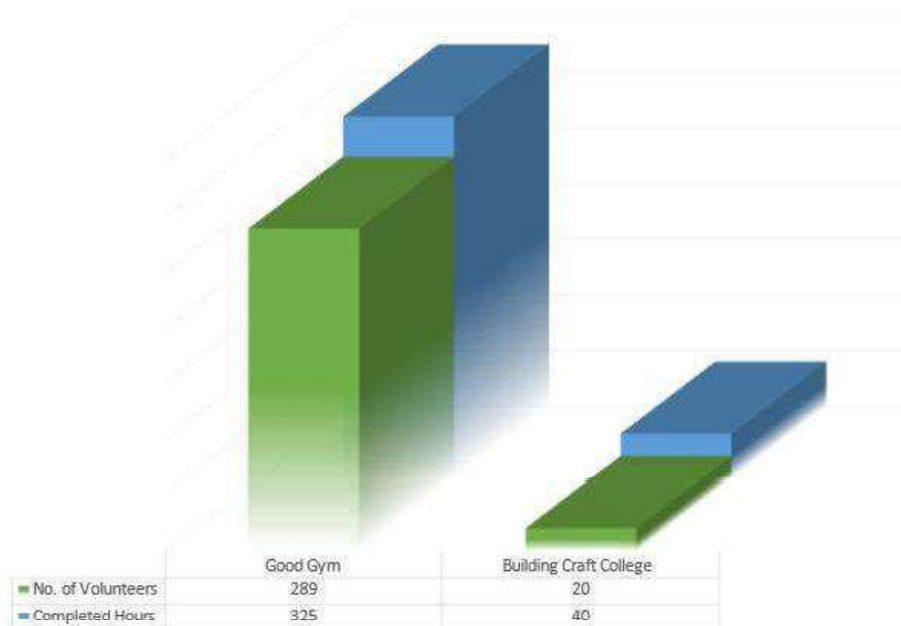
This shows the area of residence specified by individuals who have completed volunteer hours up to and including 30th May 2022

Sample - 180



The number of volunteers residing in Newham/Tower Hamlets continues to rise - up almost 20% on previous year (2021 : 45.1%) - this is not unexpected bearing in mind COVID restrictions meant people searching out opportunities closer to home; it is a similar picture for those residing in other London Boroughs (2021 – 14.9%); GDP recorded a small increase in volunteers residing outside of London.

Chart 6 – Other Organisations – Number of Volunteers and Completed Hours



- Good Gym continues to provide their time to volunteer at Cody Dock – this was slightly curtailed due to COVID restrictions but has picked up in recent months
- Building Craft College students started coming to Cody Dock to do practical activities in support of their college learning – this was curtailed by COVID restrictions and the hesitancy in resuming as restrictions lifted – we are working with the college to fully resume this opportunity at the start of the new term.

A handwritten signature in black ink, appearing to read 'Simon Myers', with a stylized flourish at the end.

Simon Myers
Chief Executive
Gasworks Dock Partnership

5 October 2022

Gasworks Dock Partnership (GDP) Report of the trustees for the year ended 31 January 2022

Financial review

Results for the year ended 31 January 2022 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 for its funding. Our income for the year was £618,648 (2021: £906,236) and our expenditure was £323,017 (2021: £346,116), resulting in a surplus for the year of £295,631 (2021: surplus £560,210). There is a £209,564 surplus carried forward in restricted funds and a £927,757 surplus carried forward in unrestricted funds. Whilst there was a positive unrestricted reserves position and net assets of £1,137,321, there was a negative free reserve position of £100,164 (reduced to £69,102 at 30 November 2022). The board of GDP are of the view that this does not pose a significant risk to the charity or its creditors as GDP's asset value growth has been very significant over this same period and the boat within fixed assets, which is worth in the region of £150,000 to £200,000, is readily disposable with limited impact on GDP's overall operation or objective.

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

Reserve policy

The Trustees aim to maintain unrestricted free reserves equivalent to 3 months running costs. The charity currently holds total unrestricted free reserves in deficit. We therefore have not met our reserves policy. We are working as a developing organisation to ensure we build towards our free 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 programme funded by the Big Lottery Reaching Communities Funding programme.
- 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

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.

Gasworks Dock Partnership (GDP)
Report of the trustees for the year ended 31 January 2022

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 approximately 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 and conduct 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 to ensure the sustainability of the charity and the delivery of its charitable aims and objectives.

Trustees' responsibilities statement

The charity trustees (who are also the directors of the Gasworks Dock Partnership for the purposes of company law), are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing the accounts, 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts will

Gasworks Dock Partnership (GDP)
Report of the trustees for the year ended 31 January 2022

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.

Statement as to disclosure to our auditors

In so far as the Trustees are aware:

- ✓ There is no relevant audit information of which the charitable company's auditors are unaware; and
- ✓ The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' annual report has been approved by the Trustees on 5th October 2022 and signed on their behalf by:

Marcus Mackenzie – Chair

Independent Auditor's Report

To the members of Gasworks Dock Partnership

Opinion

We have audited the financial statements of Gasworks Dock Partnership for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

-) give a true and fair view of the state of the charitable company's affairs as at 31 January 2022 and of 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 Charity 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report

To the members of Gasworks Dock Partnership

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

-) the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-) the trustees' report (incorporating the directors' 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 Charity 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 the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Independent Auditor's Report

To the members of Gasworks Dock Partnership

-)] We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -)] identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -)] Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 -)] The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
-)] We inspected the minutes of meetings of those charged with governance.
-)] We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-)] We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
-)] We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
-)] In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

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 charity'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 anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

5 October 2022

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Gasworks Dock Partnership
Statement of Financial Activities (Incorporating and Income and Expenditure Account)
For the Year Ended 31 January 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 Total £
<u>Income from:</u>					
Donations & Grants	3	15,708	509,937	525,645	859,870
Charitable Activities	4	93,003	-	93,003	46,366
Total income		108,711	509,937	618,648	906,236
<u>Expenditure on:</u>					
Fundraising		5,200	-	5,200	3,361
Charitable activities		92,256	225,561	317,817	342,755
Total expenditure	5	97,456	225,561	323,017	346,116
Net income / (expenditure) for the year		11,255	284,376	295,631	560,120
Gross transfers		677,763	(677,763)	-	-
Net movement in funds		689,018	(393,387)	295,631	560,120
<u>Reconciliation of funds:</u>					
Total funds brought forward	15	238,739	602,951	841,690	281,570
Total funds carried forward		927,757	209,564	1,137,321	841,690

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
Balance Sheet
As at 31 January 2022

	Note	2022 £	2021 £
Tangible fixed assets	9	1,027,921	381,727
Current assets:			
Stocks		-	874
Debtors	10	62,762	14,850
Cash at bank and in hand		130,631	541,829
		193,393	557,553
Creditors: amounts falling due within one year	11	(66,789)	(61,259)
NET CURRENT ASSETS		126,604	496,294
TOTAL ASSETS LESS CURRENT LIABILITIES		1,154,525	878,021
Creditors: Amounts Falling Due After More Than One Year	12	(17,204)	(36,331)
Net assets	13	1,137,321	841,690
Funds			
Restricted funds		209,564	602,951
Unrestricted funds		927,757	238,739
Total funds	15	1,137,321	841,690

The financial statements have been prepared in accordance with the special provisions for small companies of the Companies Act 2006.

Approved by the Trustees Board on 5th October 2022 and signed on its 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
Statement of cash flows
For the Year Ended 31 January 2022

	Note	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	15		290,692		537,304
Cash flows from investing activities:					
Net Cash Flows from Investing Activities		(682,763)		(155,220)	
		<hr/>		<hr/>	
Cash provided by / (used in) investing activities			(682,763)		(155,220)
Cash flows from financing activities:					
Repayments of borrowing		(19,127)		(18,229)	
		<hr/>		<hr/>	
Cash provided by / (used in) financing activities			(19,127)		(18,229)
			<hr/>		<hr/>
Change in cash and cash equivalents in the year			(411,198)		363,855
Cash and cash equivalents at the beginning of the year			541,829		177,974
			<hr/>		<hr/>
Cash and cash equivalents at the end of the year			130,631		541,829
			<hr/> <hr/>		<hr/> <hr/>

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

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 2022 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.

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.

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

1. Accounting policies (continued)

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
Notes to the financial statements
For the Year Ended 31 January 2022

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 £	2021 Total £
<u>Income from:</u>			
Donations & Grants	21,261	838,609	859,870
Charitable Activities	45,946	420	46,366
Total income	67,207	839,029	906,236
<u>Expenditure on:</u>			
Fundraising	3,361	-	3,361
Charitable activities	76,468	266,287	342,755
Total expenditure	79,829	266,287	346,116
Net income / (expenditure) for the year	(12,622)	572,742	560,120
Transfers between funds	153,562	(153,562)	-
Net movement in funds	140,940	419,180	560,120
<u>Reconciliation of funds:</u>			
Total funds brought forward	97,899	183,671	281,570
Total funds carried forward	238,839	602,851	841,690

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

3. Income from donations

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
			£	£
Donations	7,094	1,125	8,219	3,923
Grants	8,614	508,812	517,426	855,947
	<u>15,708</u>	<u>509,937</u>	<u>525,645</u>	<u>859,870</u>

4. Income from charitable activities

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
			£	£
Dock Income	56,126	-	56,126	31,511
Events Income	15,934	-	15,934	4,526
Other Income	20,943	-	20,943	10,329
Total	<u>93,003</u>	<u>-</u>	<u>93,003</u>	<u>46,366</u>

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

5. Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable activities £	Support costs £	Governance Costs	2022 £	2021 £
Staff costs	Direct	-	235,188	32,231		267,419	164,939
Direct costs	Direct	5,200	45,698	-	4,700	55,598	122,462
Support costs	Staff time	-	-	-		-	58,715
		5,200	280,886	32,231	4,700	323,017	346,116
Support costs allocation		-	36,931	(32,231)	(4,700)	-	-
Total expenditure 2022		5,200	317,817	-	-	323,017	346,116
Total expenditure 2021		3,361	342,755	-		346,116	

Of the total expenditure, £97,456 was unrestricted (2021: £79,829) and £225,561 was restricted (2021: £266,287).

Analysis of expenditure 2021

	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	

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

6. Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	36,569	12,700
Independent examination fee	-	2,400
Auditors' remuneration (excluding VAT):		
Audit	3,750	-

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

	2022	2021
	£	£
Salaries and wages	249,004	148,211
Social security costs	14,012	13,079
Pension costs	4,403	3,649
	267,419	164,939

No employee received remuneration in excess of £60,000 in the year (2021: none).

The total employee benefits including pension contributions of the key management personnel were £56,055 (2021: £42,659)

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

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

	2022	2021
	No.	No.
Average Number of Staff Employed	12	9
	12	9

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

9. Tangible fixed assets

	Boats	Dock Equipment/ Studios/ Restoration	Tools & Equipment	Total
	£	£	£	£
Cost:				
At 1 February 2021	199,380	211,793	25,882	437,055
Additions	-	682,763	-	682,763
At 31 January 2022	<u>199,380</u>	<u>894,556</u>	<u>25,882</u>	<u>1,119,818</u>
Depreciation:				
At 1 February 2021	15,970	13,902	25,456	55,328
Charges in year	3,988	32,388	193	36,569
At 31 January 2022	<u>19,958</u>	<u>46,290</u>	<u>25,649</u>	<u>91,897</u>
Net Book Value:				
At 31 January 2022	<u>179,422</u>	<u>848,266</u>	<u>233</u>	<u>1,027,921</u>
At 31 January 2021	<u>183,410</u>	<u>197,891</u>	<u>426</u>	<u>381,727</u>

a) All tangible fixed assets are used to fulfil the charity's objects.

Assets constructed and incompleted at the year end are not depreciated until they come into use.

Incomplete assets: 2022 £570,575 (2021, £153,462)

b) Restricted assets: 2022 £836,225 (2021: £153,462)

10. Debtors

	2022	2021
	£	£
Trade Debtors net of bad debt provision	22,214	14,144
Prepayments & Accrued Income	40,548	706
	<u>62,762</u>	<u>14,850</u>

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other Creditors	17,733	14,121
Taxation and Social Security	11,349	11,164
Accruals and Deferred Income	18,748	17,015
Other Creditors	21	21
Loans	18,938	18,938
	<u>66,789</u>	<u>61,259</u>

12 Creditors: amounts falling due after one year

	2022	2021
	£	£
Loans	17,204	36,331
	<u>17,204</u>	<u>36,331</u>

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

13. Analysis of net assets between funds - 2022

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	1,027,921	1,027,921
Net Current Assets/(Liabilities)	209,564	(82,960)	126,604
Long Term Assets/(Liabilities)	-	(17,204)	(17,204)
	209,564	927,757	1,137,321

Analysis of net assets between funds - 2021

	Restricted funds £	General fund £	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)
	602,951	238,739	841,690

14. Pension scheme

The pension scheme in operation is compliant for auto enrolment purposes and all staff eligible are registered. Pension contributions owed as at 31.01.22 £1,759 (2021: £1,326).

15. Movement in funds 2022

	At 1 February 2021 £	Incoming resources £	Outgoing resources £	Asset transfers £	At 31 January 2022 £
Restricted Funds:					
Big Lottery Fund	24,390	129,425	(133,027)	-	20,788
Veolia Environmental Trust	143,244	-	-	(30,791)	112,453
London Marathon Charitable Trust	28,973	70,000	-	(59,211)	39,762
City of London	37,358	-	(37,390)	-	(32)
Heritage Lottery Fund	187,216	231,198	-	(417,789)	625
L.B. Newham	400	12,814	(7,665)	-	5,549
Thames Water	4,909	-	-	-	4,909
UnLtd	170,205	-	-	(169,972)	233
Access-Impact Management	-	6,000	(6,000)	-	-
Arnold Clark	-	500	-	-	500
Garfield Weston Foundation	-	30,000	(22,760)	-	7,240
Tudor Trust	-	30,000	(18,719)	-	11,281
Other restricted funds	6,256	-	-	-	6,256
Total restricted funds	602,951	509,937	(225,561)	(677,763)	209,564
Unrestricted Funds:					
General fund	238,739	108,711	(97,456)	677,763	927,757
Total unrestricted funds	238,739	108,711	(97,456)	677,763	927,757
Total Funds	841,690	618,648	(323,017)	-	1,137,321

Restricted Funds

Big Lottery Fund

Veolia Environmental Trust

London Marathon Charitable Trust

Thames Water

Heritage Lottery Fund

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

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2022

Movement in funds continued

Garfield Weston Foundation	Used to cover salary of an Environmental Project Assistant and purchase of materials to engage volunteers in direct activities to support our community environmental project, Cody Wilds specifically focusing on the development and preservation of the natural environment in the area
Tudor Trust	Used to cover salary of an Inclusion and Engagement Manager to facilitate, in partnership with local partners, social prescribing engagement and intervention of isolated people who may be affected by mental health difficulties inviting them to volunteer with us with aim of delivering benefits of engaging with nature and contributing something to their local community.
Thames Water	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
Other restricted funds	Core Funding
Uni Ltd	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.	

Movement in funds 2021

	At 1 February 2020	Incoming resources	Outgoing resources	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

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

	2022	2021
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	295,631	560,120
Depreciation	36,569	12,700
(Increase)/ decrease in debtors/stock	(47,038)	9,708
Increase/ (decrease) in creditors	5,530	(45,224)
Net cash provided by / (used in) operating activities	290,692	537,304

17 Related party transactions

There were no related party transactions in the financial year.