

Gasworks Dock Partnership

(A company limited by guarantee)

Report and Financial Statements Year ended 31

January 2023 Charity number 1141523

Company number: 07135282



Green Recovery Challenge Fund



Gasworks Dock Partnership (GDP)
Report of the trustees for the year ended 31 January 2023

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Gasworks Dock Partnership (GDP)
Report of the trustees for the year ended 31 January 2023

Charity Number: 1151523
Company Number: 07135282
Principal Office: Cody Dock, 11c South Crescent, London, E16 4TL

Directors and

Trustees

Chair:	Marcus MacKenzie	Appointed April 2016 Re-appointed October 2021
Company Secretary:	Timothy Vaughan	Appointed April 2018 Re-appointed October 2018
Treasurer:	David Asuni	Appointed September 2015 Re-appointed November 2022
Trustees	Martin Torres	Appointed April 2018 Re-appointed November 2022
	Bianca Mawani	Appointed June 2016 Re-appointed October 2021
	Oyetade Oyebo	Appointed March 2022
	Alice Gur-Arie	Resigned August 2022
Chief Executive Officer:	Simon Myers	Appointed October 2015

Our advisers

Engineers: Robert West, Delta House, 175 Borough High Street, London SE1
1HR PRICE & MYERS, 37 Alfred Place, London WC1E 7DP

Planning Consultants: Tibbalds Planning and Urban Design Ltd, 19 Maltings Place, London, SE1 3JB

Architects: Office for Crafted Architecture, Unit 2. Cody Dock, 11c South
Crescent, London E16 4TL

Auditors: Goldwins Chartered Accountants, 75 Maygrove Road, London, NW6 2EG,
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 4J

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 January 2023, 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

During 2022 and despite the effects of the Covid-19 pandemic, Gasworks Dock Partnership successfully completed a number of significant capital projects, most of which were funded by the Green Recovery Challenge Fund such as: the award-winning Cody Dock Rolling Bridge; remediation and repairs to the dock itself; planting of over 900 trees; installation of new reedbed habitat; connection to mains utilities and services; and construction of a new purpose built toilet and wash block. GDP also concluded an 18-month environmental program of activities that resulted in the publication of Cody Dock's first tidal Lea River Ecology report which was subsequently featured within the concluding episode of the BBC's David Attenborough Saving our Wild Isles series. These works were made possible through £1m of funding support from the Green Recovery Challenge Fund and a community grant from the London Marathon Trust.

Having completed the first phase of creative industry studio rentals in 2021, Cody Dock's studios continued to be 100% occupied as at 31st January 2023

Despite some restrictions at the beginning of 2022 and the ongoing reluctance of some people to return to group volunteering sessions after a prolonged period of lockdown, Cody Dock experienced a significant uptake in overall volunteering numbers as people regained their willingness to partake in in-person activities. Taking this into account, the overall volunteer trend appears to be on track to be higher than pre-pandemic levels.

With schools being early to go back to normal lessons but last to resume field study visits, we continued to see low participation levels from schools but observed a steady increase as the year progressed, and with additional resources provided by the National Lottery Community Fund's Climate Action Fund award, we anticipate a significant increase in bookings for 2023 that are on track to exceed pre-pandemic levels.

After the significant increase in local visitors using Cody Dock's public gardens and the Lea River for socially distanced exercise during the pandemic, 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.

The Green Recovery Challenge Fund was administered by the National Lottery Heritage fund and was funded by Defra, the Environment Agency and Natural England.

We completed all of our Green Recovery Challenge Funded projects in March 2022 and published the following reports: Cody Dock's tidal Lea River Ecology Report (<https://codydock.org.uk/tidal-lea-ecology-report/>)

Social prescribing at Cody Dock Report (<https://codydock.org.uk/social-prescribing-pilot-study/>)

Saving Our Wild Isles was produced by Silverback Films on behalf of the BBC's Natural History department, on general release on the BBC iPlayer in April 2023.

<https://www.bbc.co.uk/iplayer/episode/p0fd45w7/wild-isles-saving-our-wild-isles>

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

Cody Dock Fundraising & Sustainability

With two of our core funding grants due to come to an end in 2023, GDP identified The National Lottery Community Fund's Climate Action Fund as being a very good match for us given our aim to build on the completion of our various volunteering and capital projects and to roll out a significant Environmental program which would make best use of our new facilities and continue to engage large numbers of people with Cody Dock and the River Lea. In October 2022 we were invited by the Climate Action Fund to submit a final stage application for £1.3m over 5 years and received confirmation of our successful application in March 2023.

In addition to our successful TNLCF Climate Action Fund award we also came a step closer to realising our charity's long term goal of establishing a dedicated heritage space and Lea river heritage program through the submission of a development application to Heritage Lottery Fund in November 2022 which was subsequently approved in April 2023.

Further successful fundraising for smaller discrete project based and development activities for 2022 include support from Garfield Weston, The Tudor Trust, Big Issue Invest and Newham Council.

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,
- 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,
- And other means as may from time to time be determined and which are exclusively charitable.

Our key aim is to see Cody Dock provide a pedestrian gateway to the existing Lower Lea River footpaths and establish itself as a flagship centre for environmental learning, heritage and arts. As part of our mission to transform Cody Dock into a sustainable and flourishing cultural quarter we are continuing our work to develop 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 overall 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.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

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 continue to give 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 include:

- the delivery of 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.
- The offering of a broad range of opportunities for people and organisations to co-produce environmental and educational activities at Cody Dock.
- The giving of opportunities to groups in the borough at discounted rates for hire..
- The celebration of the diversity of cultures in our local community by programming presentations by, and with, artists of different cultural backgrounds and at times that are open and inclusive whilst focusing on having a particular significance to different religious or cultural traditions that reflect the full spectrum of Newham's diverse communities.

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

- Delivery of our 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
- Thames 21 and Love the Lea
- Totally Thames
- Open City's Open House
- Newham Council
- One Newham
- 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. Across all our programs we have worked with a total of 2,717 volunteers who catered for over 100,000 visitors during our 12th year of activities.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

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 third year 'Reaching Communities' volunteer and engagement program and reached all its targets and remained on budget.
- Commenced construction phase for our Visitor Centre and completed the construction of our public Toilet and Washblock. Dredged Cody Dock and removed contaminated silt for treatment.
- Completed the construction of our Cody Dock Rolling Bridge.
- Completed the second year of our GRCF rolling program of citizen science, pilot social prescribing and dock restoration.
- Concluded our online telephone befriending training program 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 2021 to 31st January 2023



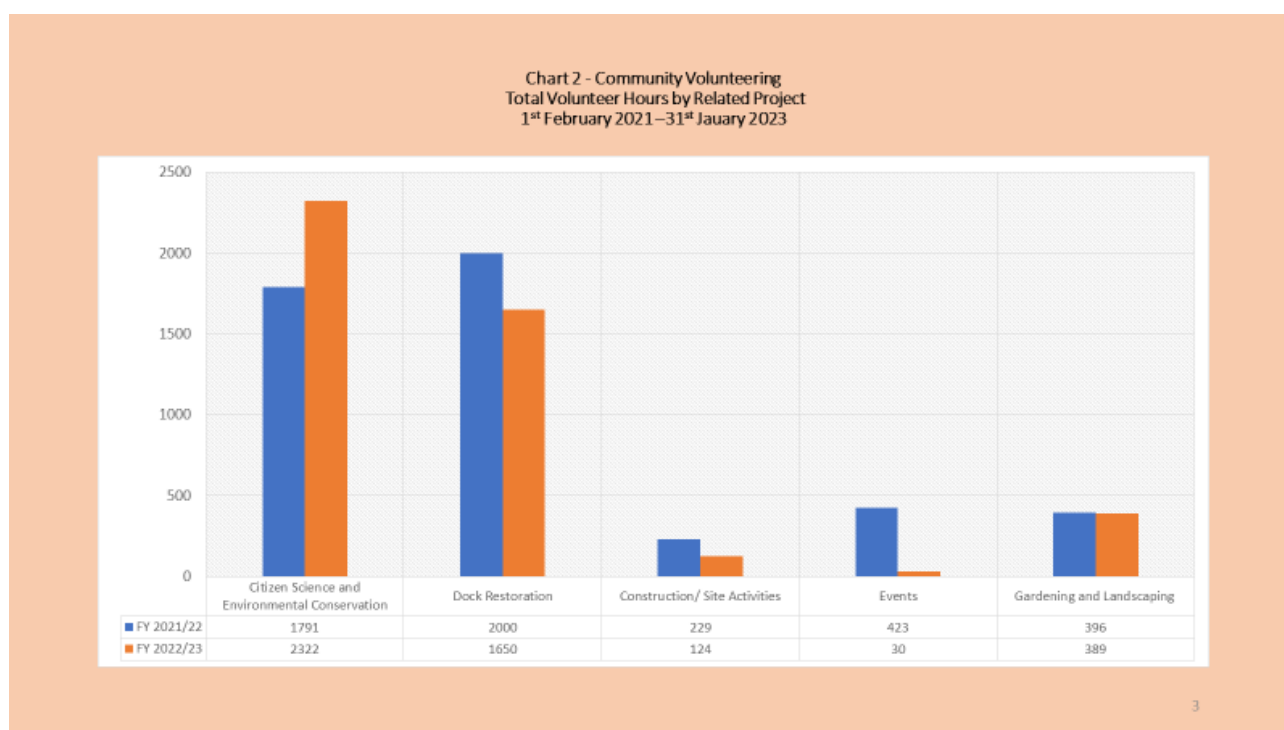
Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

Factors contributing to slight reduction in overall numbers achieved in the previous year

- Decrease in the number of capital works volunteering opportunities as projects were successfully completed.
- With the number of furloughed people reducing as a result of people returning to work and the completion of our telephone befriending service, we experienced a noticeable decrease in community volunteers.
- Decrease in number of Citizen Science and Environmental Conservation activities due to completion of Green Recovery Challenge funded activities and these activities being suspended in the last quarter whilst waiting for new funding and staff to come online.
- Corporate volunteering only really recommenced in the second half of 2022 because of the continued effects of COVID.

Chart 2 – Community Volunteering – Volunteer Hours by Related Project - 1st February 2021 - 31st January 2023



Citizen Science and Environmental Conservation - Contributing factors to increase

- Completion of Green Recovery Challenge Fund project with a period of time spent producing required reports together with finalising follow up delivery plans resulted in only core volunteer activities being delivered; once delivery plans finalised and appropriate resource recruited and inducted, the volunteer offerings and uptake increased which together with school engagement and take up has delivered show increase.

Construction and Site Activities -Contributing factors for small decrease

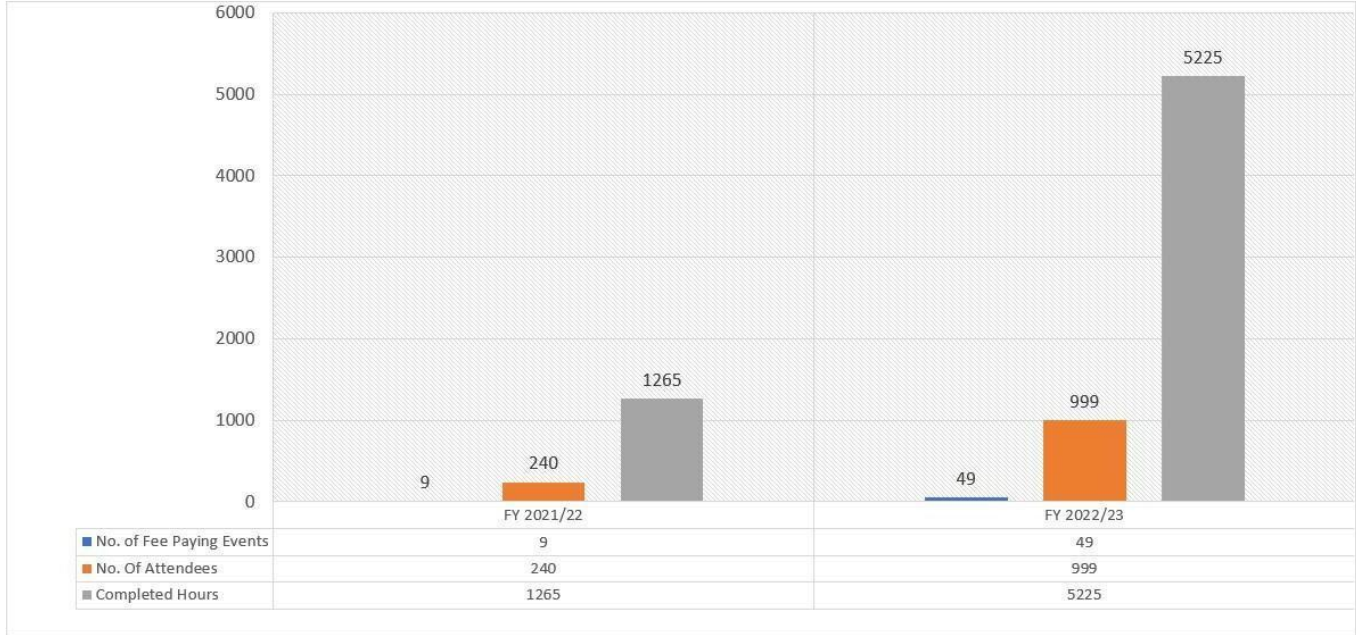
- Completion of several of our capital projects funded by the Green Recovery Challenge Fund and London Marathon funded toilet and wash block resulted in slightly fewer construction-based volunteer opportunities for the second half of 2022.
- To avoid duplication site maintenance work relating to the Dock was recorded under the Dock Restoration project.
- Planned major build projects made the need for maintenance unnecessary – as these builds are completed maintenance type of volunteering opportunities will increase.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

Chart 3 – Fee- Paying Volunteering at Cody Dock - 1st February 2021 - 31st January 2023

Chart 3 – Fee Paying Volunteering
1/2/2021 – 31/1/2023

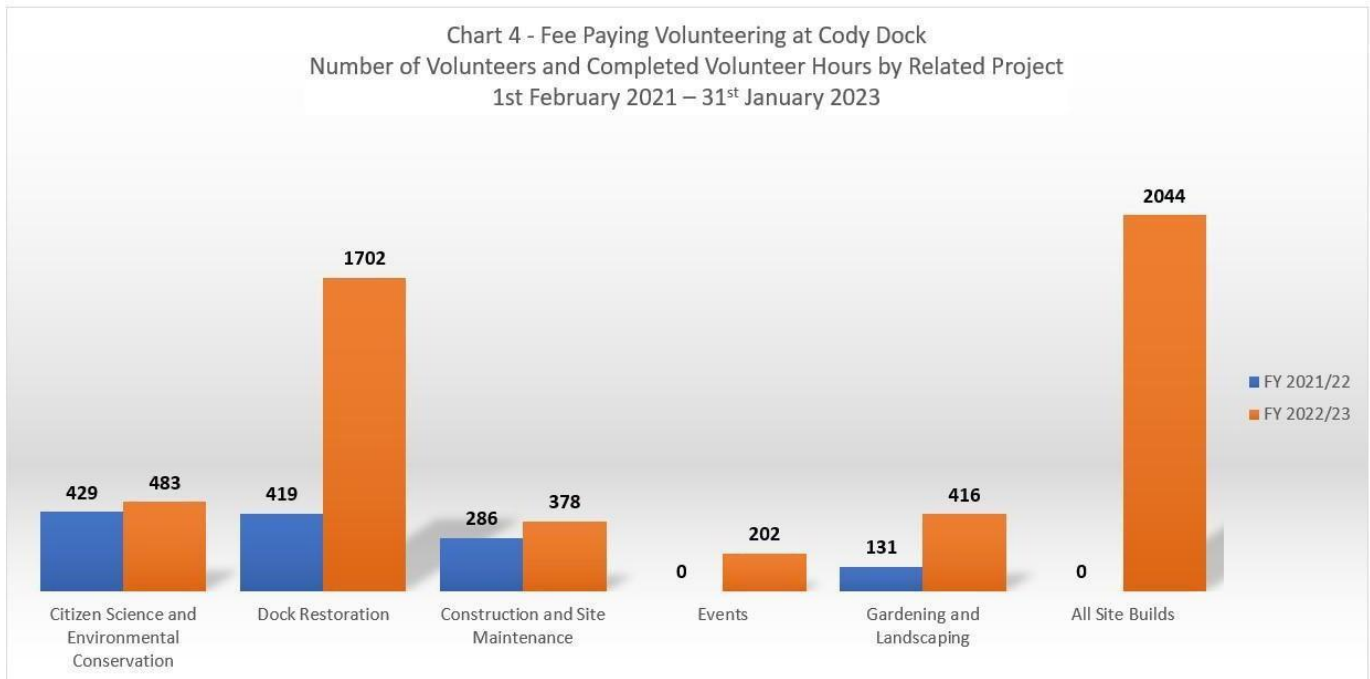


The first half of 2022 saw a reduced uptake from local businesses and corporations sending volunteers but this picture dramatically improved during the final quarter and we took a higher number of advance bookings for the first quarter of 2023 which leads us to believe that 2023 is on track to surpass pre-pandemic levels of corporate volunteering.

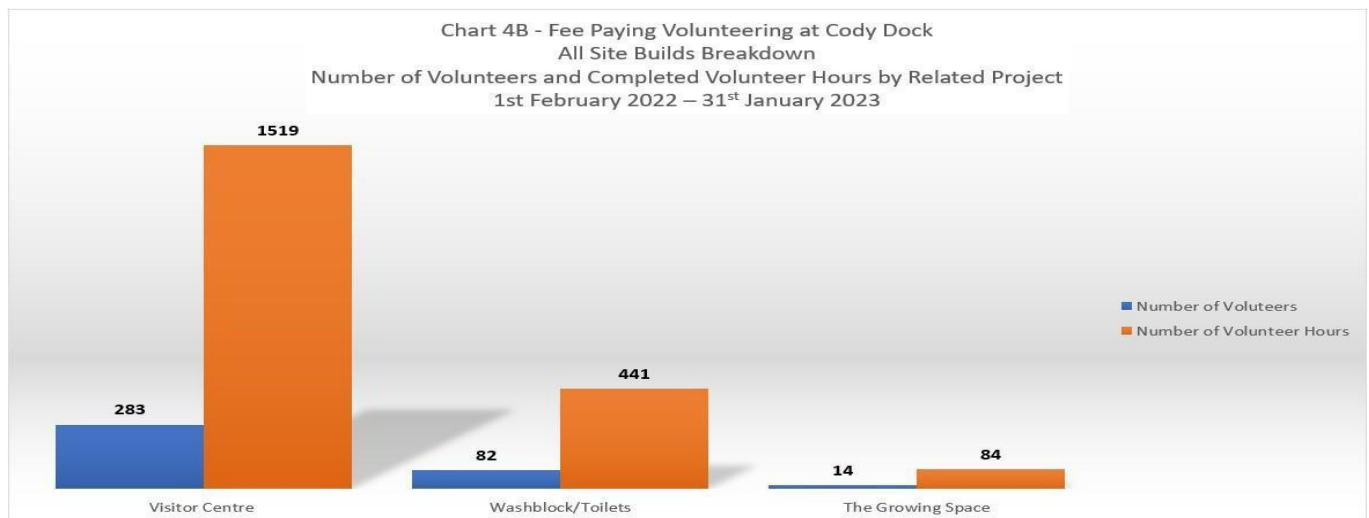
Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

Chart 4 – Fee paying volunteer hours by Related Project



In 2021/22 all site build activity was recorded under 'Construction and Site Maintenance' – for 2022/23 these were then separated out into individual related project areas. Site builds include Washblock/Toilets/Visitor Centre/Therapeutic Garden Hub 'The Growing Space' – the above figures are the cumulative totals for all of these – Chart 4B provides a breakdown.



Gasworks Dock Partnership (GDP)

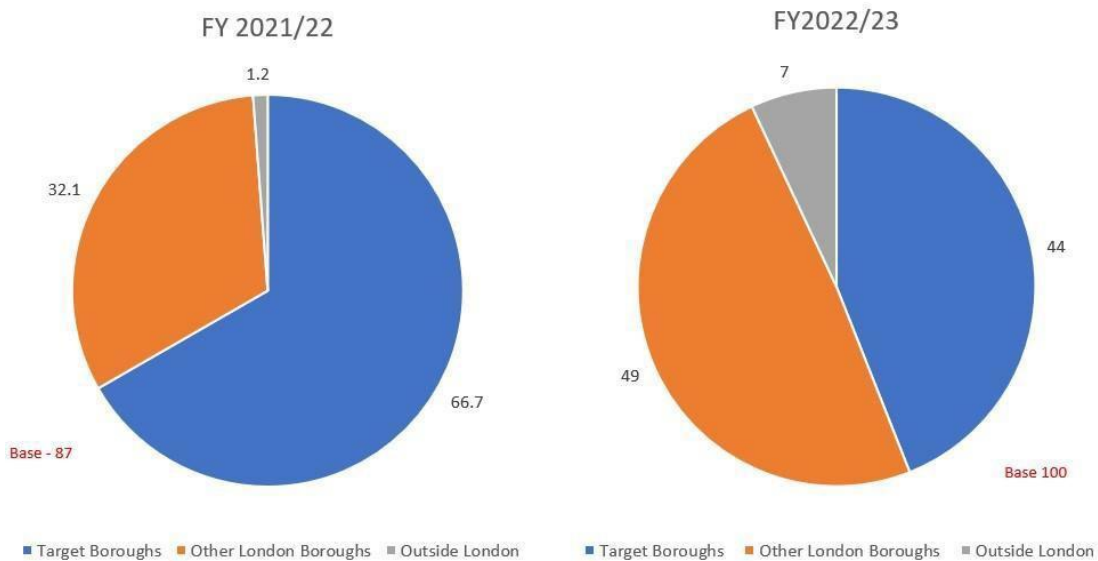
Report of the trustees for the year ended 31 January 2023

Chart 5a – Volunteers' area of residence

This shows the area of residence specified by individuals who have completed volunteer hours between the period 1st February 2021 - 31st January 2023.

Demographics for Volunteers

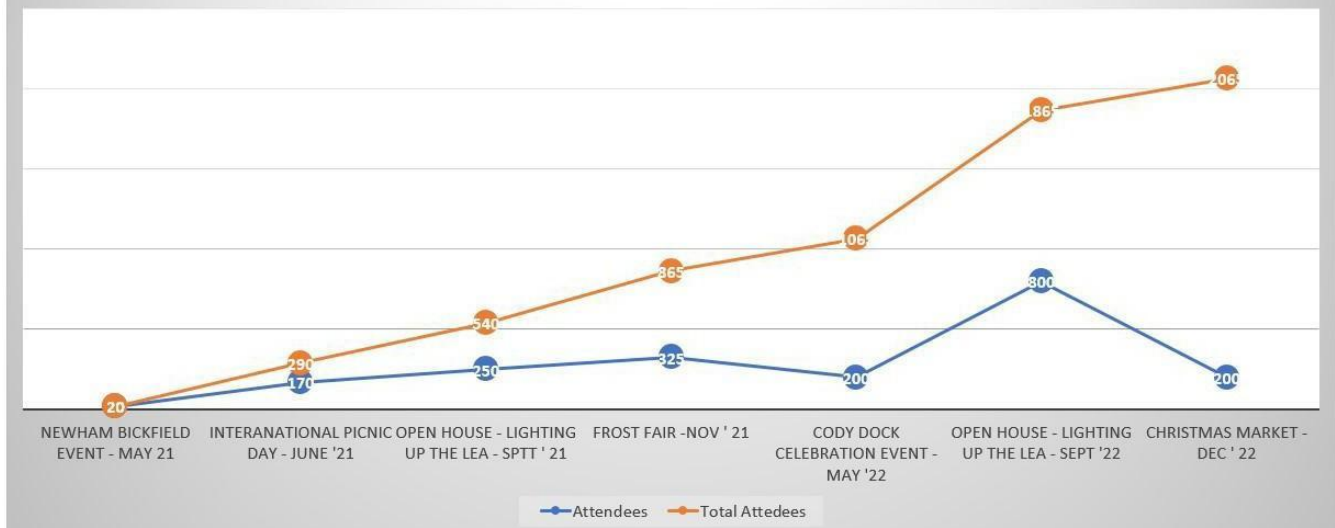
New Volunteers – Area of Residence



Events

GDP has where possible held events and exhibitions and will continue to monitor the situation and where possible deliver our usual and other one-off events/exhibitions.

Chart 5B - Community Events at Cody Dock
1st February 2021 – 31st January 2023



Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

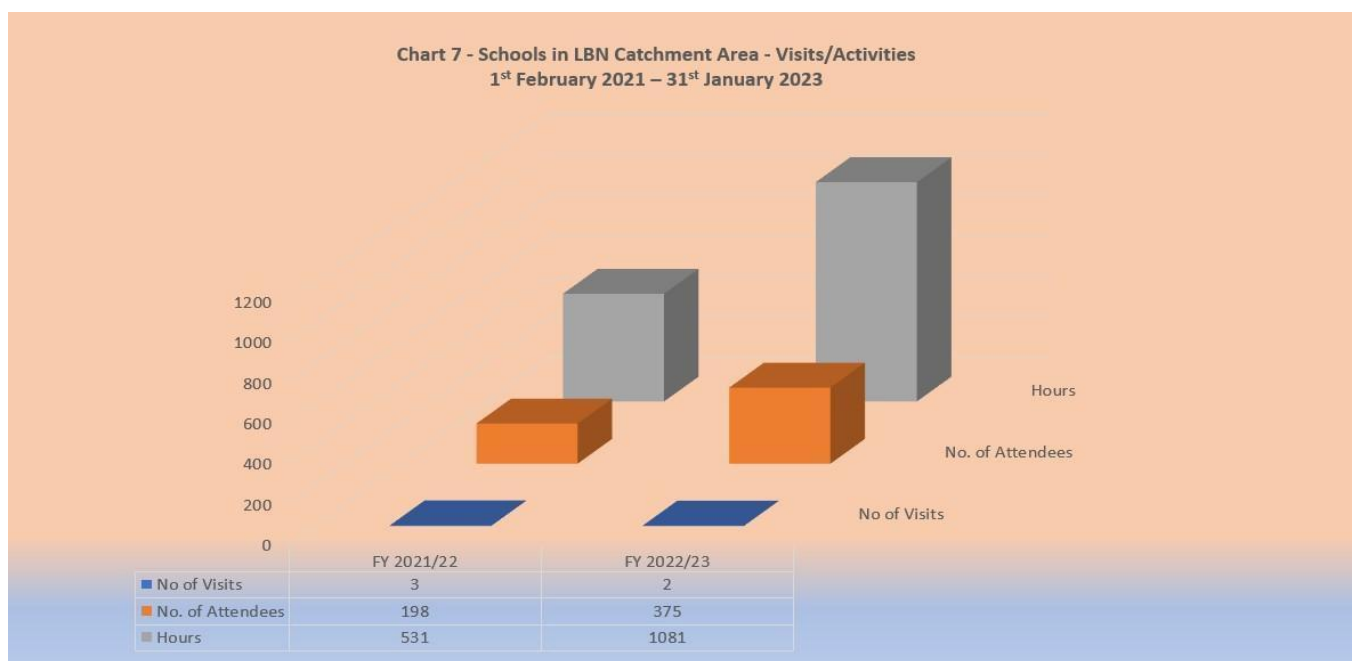
Chart 6 – Local Organisations – Number of Volunteers and Completed Hours

We strive to develop partnerships with local organisations (within London Borough of Newham and Tower Hamlets) providing volunteer opportunities which not only contribute towards our charity objectives but link and contribute to their corporate social responsibility objectives.



Engagement with Local Schools

We continue to liaise with local schools to provide 'hands on' learning experience supporting their classroom learning; over the last couple of years this has been somewhat curtailed due to residual factors associated with the COVID pandemic but since the beginning of the financial year (1st February 2023) our newly appointed Bio-Diversity Officer and Education Officer have enabled GDP to hit the ground running with school participation in the Urban Ecology programme.



Gasworks Dock Partnership (GDP)
Report of the trustees for the year ended 31 January 2023

Signed:

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**

30 September 2023

Financial review

Results for the year ended 31 January 2023 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 restricted income for the financial year was £933,048 (2022 £509,937), this funded a very significant proportion of the net cash flows for investing activities of £935,831 (£682,763) in the financial year. Unrestricted income for the financial year was £140,788 (2022 £108,711), however unrestricted expenditure was £188,725 (2022 £97,456) resulting in unrestricted income deficit of £47,937 (2022 surplus of £11,255) for the financial year ended 31 January 2023. Thus, as those fixed asset additions that are funded by restricted income are transferred to unrestricted reserves, the charity's positive unrestricted reserves are entirely invested in the designated fixed assets of £1,854,242 (2022 £1,027,921). This shows that the charity is successfully putting in place the infrastructure essential to sustainable delivery of its purpose (See Note 12 of the financial statements); however, after accounting for fixed assets, the charity has negative unrestricted reserves of £95,364 (2022 £100,164).

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

Reserves policy

GDP aims to maintain unrestricted free reserves equivalent to 3 months of running costs. As noted above, substantial facilities development work has been and continues to be delivered which has created vital fixed assets for the charity and is reflected in a sound total unrestricted reserves position referred to above. However, the charity currently has an unrestricted free reserves deficit, and GDP therefore has not met its unrestricted free reserves policy. While the capital projects build-out is being undertaken, much of the core work of the charity is directed towards such projects and consequently the costs of such core work are substantially covered by grant funding over the next two years, thereby supporting GDP as a going concern. GDP is working to ensure that it builds towards its unrestricted free reserve policy level via income generation from social enterprise activities in the coming years.

Plans for the future

Looking forward to the financial year 2023-4, the charity is focusing its attention on the following objectives:

- Delivering GDP's climate action programme funded by the National Lottery.
- Completing Heritage Lottery funded feasibility and development work on proposed Heritage Pavilion build and submit application for funding to construct and expand to operate it.
- deliver and expand programme of therapeutic and social prescribing opportunities to be delivered within the 'Growing Space'
- Completion of our Veolia Environmental Trust funded visitor centre.
- 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.

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.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

Appointment of trustees

There were 2 new appointments to the board during this financial year, and one resignation during the year (Alice Gur-Arie).

(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, and the key financial and other policies 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 N/A

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 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.

Gasworks Dock Partnership (GDP)

Report of the trustees for the year ended 31 January 2023

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.

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 **30th September 2023** and signed on their behalf by:



Marcus Mackenzie – Chair
Company registration number 07135282

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 2023 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 2023 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.

Independent Auditor's Report To the members of Gasworks Dock Partnership

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:

- 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

23 October 2023

.....
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 2023

	Note	Unrestricted £	Restricted £	2023 £	2022 Total £
<u>Income from:</u>					
Donations & Grants	3	21,726	933,048	954,774	525,645
Charitable Activities	4	119,062	-	119,062	93,003
Total income		140,788	933,048	1,073,836	618,648
<u>Expenditure on:</u>					
Fundraising		9,600	-	9,600	5,200
Charitable activities		179,125	209,706	388,831	317,817
Total expenditure	5	188,725	209,706	398,431	323,017
Net income / (expenditure) for the year		(47,937)	723,342	675,405	295,631
Gross transfers		879,058	(879,058)	-	-
Net movement in funds		831,121	(155,716)	675,405	295,631
<u>Reconciliation of funds:</u>					
	14				
Total funds brought forward		(100,164)	209,564	109,400	841,690
Designated Funds-Fixed Assets brought forward		1,027,921	-	1,027,921	-
Total funds carried forward		1,758,878	53,848	1,812,726	1,137,321

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 2023

	Note	2023 £	2022 £
Tangible fixed assets	9	1,854,242	1,027,921
Current assets:			
Debtors	10	23,506	62,762
Cash at bank and in hand		<u>17,684</u>	<u>130,631</u>
		41,190	193,393
Creditors: amounts falling due within one year	11	<u>(37,269)</u>	(66,789)
NET CURRENT ASSETS		<u>3,921</u>	<u>126,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,858,163	1,154,525
Creditors: Amounts Falling Due After More Than One Year	11	<u>(45,437)</u>	<u>(17,204)</u>
Net assets	12	<u>1,812,726</u>	<u>1,137,321</u>
Funds			
Designated Funds-Fixed Assets		1,854,242	1,027,921
Unrestricted Funds		(95,364)	(100,164)
Total Unrestricted Funds		1,758,878	927,757
Restricted Funds		<u>53,848</u>	<u>209,564</u>
Total funds	14	<u>1,812,726</u>	<u>1,137,321</u>

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 30 September 2023 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 2023

	Note	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	15		840,088		290,692
Cash flows from investing activities:					
Net Cash Flows from Investing Activities -Fixed Assets		(935,831)		(682,763)	
Cash provided by / (used in) investing activities			(935,831)		(682,763)
Cash flows from financing activities:					
Repayments of borrowing		(17,204)		(19,127)	
Cash provided by / (used in) financing activities			(17,204)		(19,127)
Change in cash and cash equivalents in the year			(112,947)		(411,198)
Cash and cash equivalents at the beginning of the year			130,631		541,829
Cash and cash equivalents at the end of the year			17,684		130,631

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 2023 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.

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 20 years Buildings 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
2023

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	2022 Total
	£	£	£
<u>Income from:</u>			
Donations & Grants	15,708	509,937	525,645
Charitable Activities	<u>93,003</u>	<u>-</u>	<u>93,003</u>
Total income	<u>108,711</u>	<u>509,937</u>	<u>618,648</u>
<u>Expenditure on:</u>			
Fundraising	5,200	-	5,200
Charitable activities	92,256	225,561	317,817
Total expenditure	<u>97,456</u>	<u>225,561</u>	<u>323,017</u>
Net income / (expenditure) for the year	11,255	284,376	295,631
Transfers between funds	677,763	(677,763)	-
Net movement in funds	<u>689,018</u>	<u>(393,387)</u>	<u>295,631</u>
<u>Reconciliation of funds:</u>			
Total funds brought forward	<u>238,739</u>	<u>602,951</u>	<u>841,690</u>
Total funds carried forward	<u>927,757</u>	<u>209,564</u>	<u>1,137,321</u>

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

3. Income from donations

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
			£	£
Donations	16,726	-	16,726	8,219
Grants	5,000	933,048	938,048	517,426
	21,726	933,048	954,774	525,645

4. Income from charitable activities

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
			£	£
Dock Income	58,377	-	58,377	56,126
Events Income	45,789	-	45,789	15,934
Other Income	14,896	-	14,896	20,943
Total	119,062	-	119,062	93,003

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

5. Analysis of expenditure 2023

	Basis of allocation	Cost of raising funds £	Charitable activities £	Support costs £	Governance Costs £	2023 £	2022 £
Staff costs	Direct	-	223,366	26,134	-	249,500	267,419
Direct costs	Direct	9,600	134,831	-	4,500	148,931	55,598
Support costs	Staff time	-	-	-	-	-	-
		9,600	358,197	26,134	4,500	398,431	323,017
Support costs allocation		-	30,634	(26,134)	(4,500)	-	-
Total expenditure 2023		9,600	388,831	-	-	398,431	323,017
Total expenditure 2022		<u>5,200</u>	<u>317,817</u>	<u>-</u>		<u>323,017</u>	

Of the total expenditure, £188,725 was unrestricted (2022: £97,456) and £209,706 was restricted (2022: £225,561.)

Analysis of expenditure 2022

	Basis of allocation	Cost of raising funds £	Charitable activities £	Support costs £	Governance Costs £	2022 £
Staff costs	Direct	-	235,188	32,231	-	267,419
Direct costs	Direct	5,200	45,698	-	4,700	55,598
Support costs	Staff time	-	-	-	-	-
		<u>5,200</u>	<u>280,886</u>	<u>32,231</u>	<u>4,700</u>	<u>323,017</u>
Support costs allocation		-	36,931	(32,231)	(4,700)	-
Total expenditure 2022		<u>5,200</u>	<u>317,817</u>	<u>-</u>	<u>-</u>	<u>323,017</u>

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

6. Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	109,510	36,569
Auditors' remuneration (excluding VAT):		
Audit	<u>3,750</u>	<u>3,750</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

	2023	2022
	£	£
Salaries and wages	231,240	249,004
Social security costs	14,375	14,012
Pension costs	<u>3,885</u>	<u>4,403</u>
	<u>249,500</u>	<u>267,419</u>

One employee received remuneration in excess of £60,000 in the year (2022: none).

The total employee benefits including pension contributions of the key management personnel were £60,155 (2022: £56,055)

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

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

	2023	2022
	No.	No.
Average number of staffs employed	<u>10</u>	<u>12</u>
	<u>10</u>	<u>12</u>

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

9. Tangible fixed assets

	Boats	Dock Equipment/ Studios/ Restoration	Tools & Equipment	Total
	£	£	£	£
Cost:				
At 1 February 2022	199,380	894,556	25,882	1,119,818
Additions	-	935,831	-	935,831
At 31 January 2023	199,380	1,830,387	25,882	2,055,649
Depreciation:				
At 1 February 2022	19,958	46,290	25,649	91,897
Charges in year	3,988	105,289	233	109,510
At 31 January 2023	23,946	151,579	25,882	201,407
Net Book Value:				
At 31 January 2023	175,434	1,678,808	-	1,854,242
At 31 January 2022	179,422	848,266	233	1,027,921

- 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: 2023 £256,347 (2022, £570,575)
b) Restricted assets: 2023 £1,730,052 (2022: £836,225)

10. Debtors

	2023	2022
	£	£
Trade Debtors net of bad debt provision	19,009	22,214
Prepayments & Accrued Income	4,497	40,548
	23,506	62,762

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other Creditors	8,022	17,733
Taxation and Social Security	5,052	11,349
Accruals and Deferred Income	4,500	18,748
Other Creditors	21	21
Loans	19,674	18,938
	37,269	66,789

11. Creditors: amounts falling due after one year

	2023	2022
	£	£
Loans	45,437	17,204
	45,437	17,204

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

12. Analysis of net assets between funds - 2023

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	1,854,242	1,854,242
Net Current Assets (Liabilities)	53,848	(49,927)	3,921
Long Term Liabilities	-	(45,437)	(45,437)
	<u>53,848</u>	<u>1,758,878</u>	<u>1,812,726</u>

Analysis of net assets between funds - 2022

	Restricted funds £	General fund £	Total funds £
Tangible fixed assets	-	1,027,921	1,027,921
Net Current Assets (Liabilities)	209,564	(82,960)	126,604
Long Term Liabilities	-	(17,204)	(17,204)
	<u>209,564</u>	<u>927,757</u>	<u>1,137,321</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 31.01.23 £746 (2022: £1,759).

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

14. Movement in funds 2023

	At 1 February 2022	Incoming resources	Outgoing resources	Transfer	Asset Transfers	At 31 January 2023
	£	£	£		£	£
<u>Restricted Funds:</u>						
Big Lottery Fund	20,788	103,615	(128,435)	4,032	-	-
Veolia Environmental Trust	112,453	153,945	-	-	(225,556)	40,842
London Marathon Charitable Trust	39,762	71,000	-	-	(110,762)	-
City of London	(32)	-	-	32	-	-
Heritage Lottery Fund	625	541,738	(2,369)	(2,486)	(537,508)	-
L.B. Newham	5,549	-	(5,006)	-	-	543
Thames Water	4,909	-	-	(4,909)	-	-
UnLtd	233	-	-	(233)	-	-
Big Issue Invest		12,750	(14,365)	1,615	-	-
Arnold Clarke	500	-	-	(500)	-	-
Garfield Weston Foundation	7,240	20,000	(30,713)	3,473	-	-
Tudor Trust	11,281	30,000	(28,818)	-	-	12,463
Other restricted funds	6,256	-	-	(6,256)	-	-
Total restricted funds	209,564	933,048	(209,706)	(5,232)	(873,826)	53,848
<u>Unrestricted Funds:</u>						
General fund	927,757	140,788	(188,725)	5,232	873,826	1,758,878
Total unrestricted funds	927,757	140,788	(188,725)	5,232	873,826	1,758,878
Total Funds	1,137,321	1,073,836	(398,431)	-	-	1,812,726

Restricted Funds

What Used for

Big Lottery Fund	To support core running costs for delivery of community volunteering and engagement program
Veolia Environmental Trust	Capital funding for the construction of the Cody Dock community visitor centre*
London Marathon Charitable Trust	Capital funding for the construction of the Leaway Wash block and toilets*
Thames Water Heritage Lottery Fund	Core funding for delivery of social prescribing, volunteering and youth engagement program.
Garfield Weston Foundation	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
Tudor Trust	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 i the area
Thames Water	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. 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

Gasworks Dock Partnership
Notes to the financial statements
For the Year Ended 31 January 2023

Other restricted funds

Uni Ltd

Core Funding

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

14. Movement in funds continued

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

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

	2023	2022
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	675,405	295,631
Depreciation	109,510	36,569
(Increase)/ decrease in debtors/stock	£39,255	(£47,038)
Increase/ (decrease) in creditors	£15,918	£5,530
Net cash provided by / (used in) operating activities	840,088	290,692

15 Related party transactions

There were no related party transactions in the financial year.