

EAST END COMMUNITY FOUNDATION

England & Wales · Charity number 1147789

Details

Other names EECF

Status Registered

Legal form Charitable company

Company number [08104415](#)

Registered 2012-06-21

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE PROMOTION OF THE RELIEF OF POVERTY AND SICKNESS OF PERSONS IN THE BENEFIT AREA;THE PROVISION OF OR ASSISTANCE IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE-TIME OCCUPATION FOR INHABITANTS WITHIN THE BENEFIT AREA IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITION IN LIFE;THE PROMOTION OF THE ADVANCEMENT OF EDUCATION AND LEARNING (INCLUDING TRAINING IN EMPLOYMENT SKILLS) FOR THE BENEFIT OF INHABITANTS WITHIN THE BENEFIT AREA; THE ADVANCEMENT OF PUBLIC EDUCATION IN THE ARTS;THE PROMOTION OF ANY OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY OR OF AN APPRECIABLY IMPORTANT CLASS OF THE COMMUNITY CONSISTING OF THE INHABITANTS WITHIN THE BENEFIT AREA; THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN THE BENEFIT AREA IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT;THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION IN THE BENEFIT AREA BY ALL OR ANY OF THE FOLLOWING MEANS:(A) THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE;(B) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;(C) THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE; AND(D) THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME;TO MAKE CONTRIBUTIONS TO ANY CHARITABLE TRUSTS, ASSOCIATIONS, BODIES OR CORPORATIONS FROM TIME TO TIME IN EXISTENCE HAVING AS, OR AMONG, THEIR OBJECTS ANY SIMILAR OBJECTS TO THE COMPANY; ANDTO DO ALL SUCH OTHER ACTS AND THINGS AS THE BOARD MAY (SUBJECT TO THE ARTICLES) CONSIDER NECESSARY OR DESIRABLE IN CONNECTION WITH THE DEVELOPMENT OR PROMOTION OF THE OBJECTS OF THE COMPANY SET OUT IN ARTICLE 3.1;PROVIDED THAT NONE OF THE OBJECTS MAY BE EXERCISED IN SUCH A WAY AS TO ACHIEVE OR PROMOTE AIMS AND/OR OBJECTIVES OF A PARTY POLITICAL NATURE; ANDPROVIDED THAT IN FURTHERANCE OF ALL OR ANY OF THE OBJECTS THE COMPANY SHALL HAVE POWER TO PROMOTE ANY OF THE OBJECTS AND TO PROVIDE OR ASSIST CHARITABLE ACTIVITIES IN AREAS AND/OR PLACES OUTSIDE THE BENEFIT AREA WHERE IT IS OF THE OPINION THAT TO DO SO WILL BENEFIT THE INHABITANTS OF THE BENEFIT AREA.

Activities: A grant making charity working to relieve poverty in four boroughs of East London; Tower Hamlets, Hackney, Newham and the City of London

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- City Of London
- Hackney
- Newham
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,889,889	£2,017,075	£31,593,264	10
2024-03-31	£2,057,803	£1,921,937	£31,826,185	12
2023-03-31	£2,495,516	£2,556,450	£29,075,240	14
2022-03-31	£2,475,612	£2,349,011	£29,980,445	12
2021-03-31	£4,826,395	£4,167,026	£27,715,673	10

Trustees

Name	Role	Appointed
Alkhad Ali		2021-12-01
Atanu Bhattacharjee		2021-05-14
Bronislaw Masojada		2021-08-10
Catherine McGuinness		2022-07-01
JOHN WILLIAM JACK		2026-05-19
James Joseph MacHale		2019-05-21
Katherine Webster		2015-01-16
Laurence Everitt		2022-06-15
RICHARD JOHN WATSON		2017-11-28
Rev Jeremy Stuart Fraser		2018-07-18
Sahidur Rahman		2018-01-30
Simon Timothy Musgrave		2024-02-15

Accounts

East End Community Foundation
(a company limited by guarantee)

Annual report and financial statements

For the year ended 31 March 2025

Charity registration number 1147789
Company registration number 08104415

Contents

	Page
Reference and administrative information	1
Chairman's report	2
Trustees' report	3 - 10
Independent auditor's report	11 - 14
Statement of financial activities	15 – 16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 43

Reference and administrative information

For the year ended 31 March 2025

Trustees	Bronek Masojada (Chairman) Katherine Webster (Vice Chair) Alkhad Ali Babu Bhattacharjee Laurence Everitt Rev Jeremy Fraser Jim MacHale Catherine McGuinness Tim Musgrave Guy Nicholson Sahidur Rahman Rick Watson
Charity registered number	1147789
Company registered number	08104415
Company secretary	John Dawson
Principal office	EECF Jack Dash House 2 Lawn House Close London E14 9YQF
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Independent auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Investment managers	CCLA Senator House 85 Queen Victoria St London EC4V 4ET Cazanove Capital 1 London Wall Place London EC2Y 5AU

Chairman's report

For the year ended 31 March 2025

As Chair of the East End Community Foundation (EECF), I am pleased to present you with our Trustees' Report and Financial Statement to 31st March 2025.

In 2024/25, we invested over £1.6m in charitable activities tackling the broad range of social needs that exist locally. This is a sizeable sum, but EECF is mindful that, since the global pandemic and subsequent cost of living crisis, many charitable organisations in the East End have faced increased demand for their services while experiencing reduced funding opportunities.

In response, through our collaborative-giving Life Chances campaign, we have strengthened our efforts to encourage donors to work together to prioritise the most pressing social needs in our highly deprived area of benefit. Life Chances has enabled us to award higher value grants to provide increased stability to key local charitable organisations in a difficult financial climate, and to achieve greater qualitative social outcomes.

We have funded a wide range of community services and initiatives but prioritised youth unemployment and wellbeing, pensioner poverty, and digital inequality. This resulted in 375 young people moving into sustainable employment, over £888k of government benefits being secured for older people living in deprivation, and 652 families no longer experiencing digital inequality. For each beneficiary, our support will provide long-lasting positive change, and that is something we are extremely proud to have been part of.

At 31st March 2025, our Life Chances campaign was approaching the end of its three-year plan. Following a strategic review by EECF's Board and consultation with campaign supporters, the decision was taken to extend this successful initiative for a further three years to March 2028. This is an exciting time, and we hope to see many more donors working with us in the years ahead.

As we approached the close of 2024/25, EECF entered its 35th year of alleviating poverty in London's East End. We will celebrate this impressive milestone throughout 2025 and have many great stories to share.



Bronek Masojada
Chairman

Date: 16 September 2025

Trustees' report (continued)

For the year ended 31 March 2025

The East End Community Foundation (EECF) has been advising and co-ordinating charitable giving since 1990. Our purpose is to promote the relief of poverty, and we do this by staying abreast of social needs locally and awarding grants to charitable organisations at a grassroots level to address these issues using our own philanthropic resources. In addition, we advise, match and administer charitable donations on behalf of individuals, companies and statutory bodies committed to supporting those most in need in Tower Hamlets, Hackney, Newham and the City of London.

As a grassroots grant maker we have excellent knowledge of the charitable sector across East London, and we are uniquely connected to its people and challenges. Our experience, expertise and research provide us with a thorough understanding of the causes and solutions to tackling poverty and our services are tailored to meet the specific requirements of both the community and our fund holders and donors.

As an advisor, we are committed to ensuring our fund holders and donors get the most from their charitable investments, educating them on local issues and bringing them closer to the causes they are seeking to support. Our experienced staff team provide our fund holders and donors with a comprehensive service of support, including advice on effective application of charitable giving in the East End through to full management of their funds. Throughout the process, donors have full control of decision making.

For our grantees, we are a vital source of financial support, and we work closely with them from pre-application through to monitoring and evaluation. We also provide a Funding Plus+ offer through which we deliver a volunteer brokerage service, sourcing corporate volunteers to support them with a wide range of needs, as well as delivering workshops to promote funding opportunities and advice on crafting good quality grant proposals.

In addition, when the need arises and we are best placed to do so, EECF also directly delivers programmes that tackle inequality and address the East End's most pressing social needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The East End Community Foundation (EECF) is a registered charity (No. 1147789) and company limited by guarantee (08104415). It was incorporated on 13th June 2012 and became operational on 1st October 2012, following the merger of Isle of Dogs Community Foundation (IDCF) and St Katharine & Shadwell Trust (SKST). The trustees, who are also Directors of the charitable company, present their report and audited financial statements for the year ending 31st March 2025. In presenting this report the trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (the Charities' SORP), the Companies Act 2006, and applicable United Kingdom Generally Accepted Accounting Practice.

EECF is a membership organisation with four classes of membership (voluntary sector, business, statutory and individual), and only fully paid-up members can stand for a seat on the board when a vacancy arises. Prospective trustees are interviewed by our Nominations Committee which makes a recommendation to the full Board. The Board has the power to make appointments, but these must be presented to members at the AGM for ratification. The board of trustees may consist of no more than 15 trustees or no fewer than 9. Our Articles state trustees can serve a term of 3 years before having to stand for re-election. Trustees who have served 3 consecutive terms shall not serve for a further term commencing earlier than the end of the Annual General Meeting following that at which they retired from office. On the 31st of March 2025, EECF had 12 trustees. EECF seeks to possess a Board that has equal representation from the following classes of membership classes: Business, Statutory, Individual, and Voluntary.

Trustees may co-opt up to 5 individuals who bring specific skills or expertise not already represented on the Board. Further expertise is also brought in the form of 'contributors'. These individuals support specific aspects of EECF's work and their involvement is generally confined to a committee. Neither co-optees or contributors have voting rights, their appointments are for a term of 12 months and are reviewed annually by the board. On the 31st March 2025, EECF had 4 co-optees as well as an honorary treasurer, a new posted that was introduced to support our finance function. The appointment was made in late November 2024.

Trustees' report (continued)

For the year ended 31 March 2025

Board of trustees

For the purposes of the Companies Act 2006, the Board of trustees is regarded as the Board of Directors of the company.

EECF has a formal trustee induction process that includes receipt of a trustee handbook and a one-to-one meeting with the Chief Executive. Where appropriate this is followed by a further meeting prior to their first board meeting to take them through the agenda and provide useful background information. Trustees are also encouraged to visit some of our grantees to better understand the needs of the community and the impact of our work.

No remuneration or expenses were paid to trustees, co-optees or contributors during the year. All declarations of interest are held on a formal register, and trustees must raise these, where relevant, at the start of every board and committee meeting. In those cases, this is noted in the meeting minutes and trustees are excluded from the discussion and decision-making process.

The trustees of the Charity during the year ended 31st March 2025 and up to the date of approval of this report were:

Trustee Name	Member Name	Membership Class
Alkhad Ali	SPLASH	Voluntary
Babu Bhattacharjee	The LETTA Trust	Voluntary
Laurence Everitt	Northern Trust	Business
Jeremy Fraser	Church of England	Voluntary
Jim MacHale	Clifford Chance	Business
Bronek Masojada (Chair)		Individual
Catherine McGuinness		Individual
Tim Musgrave	Career Milestones	Business
Guy Nicholson	London Borough of Hackney	Statutory
Sahidur Rahman	Limehouse Boxing Academy	Voluntary
Rick Watson	AFME	Business
Katherine Webster (Vice Chair)		Individual

Management

The day to day running of the charity is delegated to the Chief Executive, Tracey Walsh. The Board is responsible for setting strategies and policies for the charity and ensuring they are implemented. To assist the Board with its work, EECF has four Committees and a working group, the functions of which and members and contributors for the period ending 31st March 2025 were as follows:

Finance & Administration

Rick Watson (Chair)
Bronek Masojada
Jim MacHale

Co-optees / Contributors

Adrian Greenwood
Mark Sherlock
John Jack

Grants

Katherine Webster (Chair)
Jim McHale
Sahidur Rahman
Alkhad Ali
Catherine McGuinness
Babu Bhattacharjee

Co-optees / Contributors

Stella Bailey Dot Hodgson
Lara Rufus Fayemi Jo Ellis

Nominations

Jim MacHale (Chair)
Sahidur Rahman
Katherine Webster

Co-optees / Contributors

Ian Burpitt

Trustees' report (continued)

For the year ended 31 March 2025

Development & Communications

Guy Nicholson (Chair)
Broniek Masojada

Workhouse Working Group

Jeremy Fraser (Chair)

Co-optees / Contributors

Anne Clark (from May 2024)

Co-optees / Contributors

Wendy Miller

Staff Remuneration

Staff salaries are set in line with similar sized charitable organisations and are benchmarked with recruitment consultants. We also have a recruitment advisor co-opted to the Board. In addition to trustees, key management personnel in the period to 31st March 2025 were Tracey Walsh (CEO), Allan Anderson (Head of Grants and Programmes), Richard Parkinson (Head of Finance & Operations) and Marisa McDermott (Senior Finance Manager). All staff, including key management personnel, are eligible for an annual salary increase based on CPIH subject to meeting a specific grade as part of EECF's appraisal process. At the end of this financial year and reviewing its policy, eligible staff were awarded an increase of 5%.

Trustees are not remunerated for their role with the Foundation. They can claim relevant expenses such as travel, but no expenses were claimed in the period.

Risk Management

Alongside the Finance & Administration committee, the Senior Finance Manager and CEO identify and review the major risks to which the charity is exposed and have established systems to mitigate those risks. EECF's most significant potential risk relates to a drop in value and performance of its endowments, leading to a loss of income, which would materialise as a reduction in grant making and contribution to overheads. In addressing this issue, the charity regularly reviews its investment strategy and the performance of its investment managers, details of which are listed on page 2. The loss of key staff is also considered a significant risk, so the Foundation regularly undertakes salary benchmarking, has an employee assistance programme which offers access to wellbeing and mental health advice and support and continues to offer hybrid working arrangements.

Equal Opportunities

EECF is committed to a policy of equal opportunities in the selection, training, career development and promotion of all people, regardless of gender, marital status, race, colour, religion, disability or sexual orientation. The charity encourages people with a disability to participate fully in organisational activities, consistent with their ability, so that they can maximise the use of their knowledge, experience and skills in the charity's work.

Grant Making

As a grassroots grant maker, EECF grants are awarded to registered charities, voluntary and community groups and other not for profit organisations that have their own constitution and bank account. All grantees are based within or delivering services directly benefiting residents within Tower Hamlets, Hackney, Newham and City of London.

Transparency is important to the Foundation, so all awarded grants are published on our website, updated at regular intervals throughout the year.

As a Community Foundation our mission is to support grassroots activities and, as such, our grant programmes have been designed to do just that. Grants vary in value depending on the guidelines and objectives of each grant-making fund we manage and start from £200. Funded activities and services are broad ranging and can be for one-off items of expenditure, e.g. equipment, social activities and training, through to initiatives addressing the high levels of unemployment that exist locally. Our grant application and monitoring processes are reflective of the value and

Trustees' report (continued)

For the year ended 31 March 2025

purpose of grants being sought and awarded i.e. lower value grant requests have a simplified application form and monitoring requirement compared to higher value grants.

Grants are awarded from three resources; EECF's own financial resources, through our collaborative giving fund (Life Chances) and the charitable donor advised funds we manage on behalf of our fund holders and third parties. Full details of all grant awards are listed in Note 6.

Other Charitable Activity

As a philanthropy advisor, EECF is focused on understanding the community's needs and directing donor funds to the charitable organisations best placed to deliver. But, in addition to this work EECF provides a Funding Plus+ offer and directly delivers several initiatives for the benefit of the community. Our Funding Plus+ offer supports the voluntary sector with capacity building activities including sourcing corporate volunteers and delivering on-line workshops on funding opportunities and advice on how to construct a strong case for support. We also provide 1-2-1 support to applicants, particularly for those smaller organisations run by volunteers.

Our Winter Appeal is an example of direct delivery that complements our grant making. Through November to February EECF co-ordinates the delivery of care packages for older people experiencing hardship. Our Winter Appeal initiative has run for more than a decade. As has always been the case, EECF is supported in the packing and distribution of care packages by City and Canary Wharf based employees as well as voluntary sector organisations. In 2024/25, our care packages, that included electric blankets, were distributed to 1,500 isolated and low-income pensioners living within our area of benefit.

Our Connecting Communities initiative is a further example of direct delivery whereby we tackle digital inequality for low-income households locally through the coordination and distribution of a new IT device, 12 months free broadband and training for each family.

Aims and Objectives for the Public Benefit

EECF exists and operates for the public benefit. Through its grant making and co-ordination of charitable giving locally it works to reduce inequality and poverty within its geographical remit.

The formal objective of EECF, as set out in the Memorandum and Articles of Association, is to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. With the full breadth of social needs existing in the East End, EECF has prioritised support for young people, older people and tackling digital exclusion based on learning derived from its consultation, youth advisory group, Vital Issues research report and grant making expertise.

The Board is satisfied that its wide range of grant making programmes and the other charitable activities it delivers meet the requirement of providing public benefit as defined by the Charity Commission.

FINANCIAL REVIEW

Investment Strategy

To complement the skills and expertise of the Finance & Administration Committee, EECF continues to benefit from independent pro-bono guidance from John Jack, appointed to our newly established Honorary Treasurer role, and Mark Sherlock of Hermes Investment Management in reviewing and monitoring the performance of our investment managers as well as its investment policy.

Both of EECF's investment managers (CCLA and Cazenove Capital) are engaged in regular communication with our former Head of Finance & Operations and now our Senior Finance Manager and the Finance & Administration Committee to discuss performance and investment strategy in addition to providing quarterly performance reports.

Trustees' report (continued)

For the year ended 31 March 2025

EECF's Investment Policy, which has an ESG focus, sets out the Foundation's remit to maintain an income level of at least 3% while targeting a total return of CPI +4%.

Reserves Policy

EECF's reserves policy states the charity should aim to keep a minimum reserve of £500k of unrestricted funds to enable it to deliver a grants programme addressing social needs across its area of benefit, to meet the associated administrative costs of grant making and having core staff focused on donor development. On 31 March 2025, EECF had total resources of £31.6m of which £26.3m was designated or restricted for a specific purpose. The unrestricted balance of the funds amounted to £5.3m which meets the reserves policy requirement.

A designated fund of £1.1m exists in the form of our endowment match incentive programme and is intended as a resource to attract new endowment holders. This fund will be actively promoted in the year ahead as part of 35th anniversary celebrations.

Review of the period

The year ending 31 March 2025 was another busy and productive period. The Charity:

- concluded the third year of our three-year successful collaborative giving funds (Life Chances) focused on supporting digital inequality, and the increasing needs of young people and older people
- agreed a forward strategy for Life Chances in the form of Life Chances Phase II
- exceeded our aim to invest £1.6m in charitable spend
- continued work on our IT transformation initiative
- restructured our finance function, reducing staff from two to one and introducing an Honorary Treasurer role to support this decision

EECF continues to grow and improve the impact of grant making. Regardless of the challenges that come our way, to effectively and meaningfully invest in our local communities remains our priority and we remain resilient, focused and committed. 2024/25 was a positive year with a broad ranging grant offer including higher-value multi-year commitments for grantees, new donors joining our Life Chances collaborative giving campaign and an increased LinkedIn profile.

Income for the period to 31 March 2025 totalled £2,889,889 (2024: £2,057,803) against which total expenditure of £2,017,075 (2024: £1,921,937) was incurred. Expenditure remained lower than income due to a positive closing balance brought forward from the prior year. EECF categorises its donors as Business, Trusts & Foundations, Statutory and Individuals.

All Board and Committee meetings went ahead as scheduled and trustees and supporters remained actively engaged.

EECF's business plan to 31st March 2028 was agreed in March 2023, with clear criteria to guide the work of the charity. For 2024/25 we operated in line with our approved budget and continued to focus our efforts on progressing our collaborative-giving Life Chances campaign as a means of achieving greater social outcomes. Information on our wider objectives for the year ending 31st March 2025 are detailed below.

One highlight of the year was working with the Charity Commission to secure the release of dormant charitable funds specific to EECF's area of benefit. EECF hopes to begin applying these funds for charitable benefit in 2025/26 subject to Charity Commission permission.

Trustees' report (continued)

For the year ended 31 March 2025

Grant Making

In the twelve months to 31st March 2025, EECF received 469 funding requests totalling £2.7m. We awarded 150 grants totalling £1.27m based on budget availability to support a wide range of social needs. Grants ranged from £400 to £31,800.

EECF, we have always respected and embraced the diversity of our community and the ability that only local grassroots community organisations can have in identifying and reaching those most in need of support. As in previous years we have awarded funding to a diverse range of not-for-profit organisations serving our vibrant community here in the East End.

In addition to the financial support we provide in the form of grants, we continued to deliver well attended workshops for the local voluntary sector to advise on funding opportunities and how to craft quality grant applications. We also provided the same audience with our corporate volunteer brokerage service to aid their work, and continued to deliver our Winter Appeal, Connecting Communities and Youth Employment Support (YES) programme to directly support the needs of vulnerable people locally.

Business Development

Despite neighbouring the wealthy areas of Canary Wharf and the City of London, the East End of London suffers from high levels of entrenched deprivation, adversely affecting young people and older people. Unfortunately, these needs and the localised approach required to effectively address them are often overlooked by those with the ability to give in favour of higher profile national charities.

To significantly improve our impact and achieve meaningful long-term change for the communities we serve, EECF is committed to highlighting the social needs that exist locally to influence the approach of donors to seek a more collaborative approach to community investment within our area of benefit. Our Life Chances campaign is an example of this and as we concluded Year 3, we are proud that it has delivered our predictions of higher value investment in selected local charitable organisations leading to higher quality social outcomes. As a result, during the year our Board took the decision to continue the campaign for a further three years from 2025/26 and committed EECF resources of £1.3 million to the cause.

Develop plans for our freehold property in Poplar

EECF remains committed to ensuring we have a comprehensive offer for our freehold site in Poplar that is right for both the charity and local community. Progress in redeveloping the site has been on hold due to unresolved rights of access issues created by an oversight of the original freeholder – the London Docklands Development Corporation. The London Borough of Tower Hamlets has agreed to grant right of access to the north of the site in exchange for an overage arrangement relating to any housing built on the site. We are still awaiting a response from TfL, which holds access rights to the south of our site. If this one outstanding right of access issue remains unresolved in early 2025/26, EECF will escalate its formal request for rights of access to enable progress on the redevelopment.

Staff and Trustee Recruitment

We operated for much of the year with a full staff, but with the departure of two finance staff at different times of the year we took the opportunity to review our resourcing needs for this function and created a single Senior Finance Manager role and an Honorary Treasurer position which were filled in October and November respectively.

Trustees remained engaged throughout 2024/25 and alternated Board meetings between in-person and on-line.

All trustees are detailed on Page 4. With an effective Board of twelve, the decision was taken to pause trustee recruitment during the year. The Foundation continues to possess an active, committed and cohesive board of trustees.

Trustees' report (continued)

For the year ended 31 March 2025

Plans for the future

Throughout 2025/26, EECF will focus its efforts on achieving the following:

- Raising its profile, with a particular focus on engaging potential donors
- Celebrating its 35th anniversary with a series of events and communications demonstrating our investment, longevity and social impact
- Encouraging further collaborative giving through our Life Chance campaign as a means of increasing social impact
- Implementing our forward strategy for the Life Chances campaign
- Appointing and inducting a senior development officer to focus on increasing individual giving
- Concluding our IT transformation initiative to ensure our grant making and donor stewardship functions are future ready and offer time efficiencies
- Resolving rights of access issue relating to our freehold in Poplar and then reviewing our redevelopment plans for site

Trustees' report (continued)

For the year ended 31 March 2025

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, disclosing and explaining any departures therefrom 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 operation.

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

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

- (a) There is no relevant information of which the auditors are unaware; and
- (b) They have taken all relevant steps 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.

Auditors

Buzzacott Audit LLP are appointed as our auditors. A resolution proposing their reappointment will be submitted at the Annual General Meeting.

The accounts have been prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small entities.

On behalf of the trustees



Bronek Masojada
Chairman

Date: 16 September 2025

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2025**

Opinion

We have audited the financial statements of East End Community Foundation (the 'charitable company') For the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2025**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities contained within the trustees report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 is detailed below: Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2025**

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the charity sector;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, Companies Act 2006, data protection and anti-money laundering regulations; and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of trustees; and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2025**

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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The signature is written in a cursive, flowing style.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 3 October 2025

Statement of financial activities

For the year ended 31 March 2025

		Unrestricted £	Restricted £	Endowment £	2025 Total £	2024 Total £
	Note					
Income from:						
Donations and legacies	2	36,214	1,707,444	9,836	1,753,494	1,082,382
Other trading activities	3	10,123	4,480	-	14,603	10,000
Investments	4	653,822	386,616	81,354	1,121,792	965,421
Total income		700,159	2,098,540	91,190	2,889,889	2,057,803
Expenditure on:						
Raising funds	5	163,282	-	-	163,282	345,005
Charitable activities:						
Grant making	5	292,880	1,273,217	-	1,566,097	1,294,525
Other charitable activities	5	168,575	119,121	-	287,696	282,407
Total expenditure		624,737	1,392,338	-	2,017,075	1,921,937
Net income before net gains on investments		75,422	706,202	91,190	872,814	135,866
Net losses on investments		(338,226)	(5,314)	(762,195)	(1,105,735)	2,615,079
Net expenditure for the year	7	(262,804)	700,888	(671,005)	(232,921)	2,750,945
Transfers between funds	18	4,197	878,797	(882,994)	-	-
Net (expenditure) / income and net movements in funds		(258,607)	1,579,685	(1,553,999)	(232,921)	2,750,945
Total funds brought forward as previously stated		6,732,523	3,438,883	21,654,779	31,826,185	29,075,240
Total funds carried forward		6,473,916	5,018,568	20,100,780	31,593,264	31,826,185

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements. A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 19 to 43 form part of these financial statements.

Statement of financial activities

For the year ended 31 March 2024

		Unrestricted £	Restricted £	Endowment £	2024 Total £
	Note				
Income from:					
Donations and legacies	2	71,165	986,217	25,000	1,082,382
Other trading activities	3	10,000	-	-	10,000
Investments	4	489,208	476,213	-	965,421
Total income		570,373	1,462,430	25,000	2,057,803
Expenditure on:					
Raising funds	5	345,005	-	-	345,005
Charitable activities:					
Grant making	5	247,562	1,046,963	-	1,294,525
Other charitable activities	5	145,037	137,370	-	282,407
Total expenditure		737,604	1,184,333	-	1,921,937
Net (expenditure) / income before net gains on investments		(167,231)	278,097	25,000	135,866
Net gains on investments		27,535	-	2,587,544	2,615,079
Net (expenditure) / income for the year	7	(139,696)	278,097	2,612,544	2,750,945
Transfers between funds	18	238,710	(260,228)	21,518	-
Net movements in funds		99,014	17,869	2,634,062	2,750,945
Total funds brought forward as previously stated		6,633,509	3,421,015	19,020,716	29,075,240
Total funds carried forward		6,732,523	3,438,884	21,654,778	31,826,185

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 19 to 43 form part of these financial statements.

Balance sheet

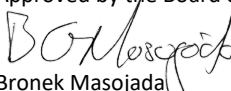
As at 31 March 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	12		6,527		4,296
Intangible assets	12		22,607		16,607
Listed investment	13		26,374,724		28,303,906
Cash held in investment portfolio	20		4,849,275		3,305,250
			<u>31,253,133</u>		<u>31,630,059</u>
Current assets:					
Debtors	14	264,028		191,547	
Cash and bank and in hand	20	<u>683,768</u>		<u>516,225</u>	
		947,796		707,772	
Liabilities:					
Creditors: amounts falling due within one year	15		<u>(607,665)</u>		<u>(511,646)</u>
Net currents assets			<u>340,131</u>		<u>196,126</u>
Total assets less current liabilities			<u>31,593,264</u>		<u>31,826,185</u>
Total net assets			<u>31,593,264</u>		<u>31,826,185</u>
The funds of the charity:					
Restricted income funds	18		5,018,568		3,438,883
Unrestricted income funds:					
Designated funds		1,131,758		1,135,037	
General funds		<u>5,342,158</u>		<u>5,597,486</u>	
Total unrestricted funds			6,473,916		6,732,523
Endowment funds			20,100,780		21,654,779
Total charity funds			<u>31,593,264</u>		<u>31,826,185</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

Approved by the Board of Trustees and signed on its behalf by:


Bronek Masojada
Chairman and Trustee

Date: 16 September 2025

The notes on pages 19 - 43 form part of these financial statements.

Statement of cash flows

For the year ended 31 March 2025

	Note	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	19		(222,398)		(783,635)
Cash flows from investing activities:					
Dividends and interest from investments		1,121,792		965,421	
Purchase of fixed assets		(11,273)		(16,608)	
Proceeds from sale of investments		1,189,796		10,489,879	
Purchase of investments		(366,349)		(10,548,159)	
Net cash provided by investing activities			1,933,966		890,533
Change in cash and cash equivalents in the year			1,711,568		106,898
Cash and cash equivalents at the beginning of the year			3,821,475		3714,577
Cash and cash equivalents at the end of the year	20		5,533,043		3,821,475

The accounting policies and notes on pages 19 to 43 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2025

1. Principal accounting policies

a) Basis of preparation

EECF is a registered charity, limited by guarantee, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activities are to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. 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) (effective 1 January 2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees have considered the working capital requirements of the company. The trustees believes that the company has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities and obligations as they fall due for at least the next twelve months. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Notes to the financial statements (continued)

For the year ended 31 March 2025

e) Donations of gifts, services and facilities

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, volunteer time is not recognised.

f) 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.

g) Gift Aid

Gift Aid is recovered by EECF and third parties on behalf of EECF, on donations from UK taxpayers and is recognised in the accounts when it is received.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment Funds represent those assets which must be held permanently by the charity in line with the donor's wishes.

i) 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. Expenditure is classified under the following activity headings:

Raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, including investment managers fee, as well as the cost of any activities with a fundraising purpose.

Charitable activities include the costs of delivering services and activities undertaken to further the purposes of the charity and their associated support costs, as well as the payment of grants.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

j) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Notes to the financial statements (continued)

For the year ended 31 March 2025

k) Operating leases

Rental charges are charged on a straight -line basis over the term of the lease.

l) Tangible Fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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:

Office equipment	- over 4 years
Computer equipment	- over 4 years

The charity is the legal owner of various properties within the East London area which have been offered to third parties under long-lease arrangement at peppercorn rent for the benefit of the local community. It is the trustees' intention to offer these properties to third parties for the benefit of the community for the foreseeable future. As such these properties have not been recognised in these accounts.

The charity is also the legal owner of a property situated in Poplar, currently occupied by a college under a short form lease arrangement. As disclosed within note 22, EECF intends for the property to be redeveloped in the near future as part of a wider regeneration plan for the local area, following which, this property will also be offered for community benefit for the long term. At present, due to fluctuating regeneration plans in the local area, there is significant difficulty in determining a fair value for the site. In addition, consent is required from the Greater London Authority before any works may take place. Given the aforementioned, no value has been placed on this property within these accounts.

Intangible fixed assets

Comprise amounts incurred for the development of software for use in the charity's activities. Software is depreciated over its estimated useful life (5 years) from the date at which it is brought into use. At 31st March 2025, the software development had not yet been completed.

m) Listed investments

Listed Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) 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. Cash held as part of the investment portfolio is intended for longer term investment and therefore shown on the balance sheet as a fixed asset; however the cash balances are instantly accessible and therefore deemed to be a cash equivalent. Cash balances exclude any funds held on behalf of service users.

Notes to the financial statements (continued)

For the year ended 31 March 2025

p) 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.

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.

q) Pensions

The charity provides an auto enrolment pension scheme to staff and contributions are accounted for when they arise.

r) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations, and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that actual outcome could differ from expectation. The areas of the financial statements where significant estimates or judgements have been applied include:

- The judgement applied in determining whether the Foundation's Workhouse site in Poplar should be included on the balance sheet – further information is provided within note 22 to the financial statements.
- The basis on which support costs have been allocated across expenditure activity headings; and
- The assumption adopted in determining the value of any designation of unrestricted funds.

2. Income from donations and legacies

	Unrestricted	Restricted	Endowment	2025 Total
	£	£	£	£
Business	5,172	1,198,234	9,836	1,213,242
Individuals	2,722	57,022	-	59,744
Trusts & Foundations	8,000	469,016	-	477,016
Statutory	-	(16,828)	-	(16,828)
Membership Fees	5,320	-	-	5,320
Gift in Kind	15,000	-	-	15,000
	<u>36,214</u>	<u>1,707,444</u>	<u>9,836</u>	<u>1,753,494</u>

Notes to the financial statements (continued)

For the year ended 31 March 2025

	Unrestricted	Restricted	Endowment	2024 Total
	£	£	£	£
Business	45,746	424,012	25,000	494,758
Individuals	3,023	73,759	-	76,782
Trusts & Foundations	2,000	419,773	-	421,773
Statutory	-	68,673	-	68,673
Membership Fees	5,396	-	-	5,396
Gift in Kind	15,000	-	-	15,000
	71,165	986,217	25,000	1,082,382

Gift in Kind represents rent free office accommodation provided by London Borough of Tower Hamlets.

Notes to the financial statements (continued)

For the year ended 31 March 2025

3. Income from other trading activities

2025	Unrestricted £	Restricted £	Total £
Rental income	10,119	-	10,119
Other	4	4,480	4,484
	<u>10,123</u>	<u>4,480</u>	<u>14,603</u>
2024	Unrestricted £	Restricted £	Total £
Rental income	10,000	-	10,000
	<u>10,000</u>	<u>-</u>	<u>10,000</u>

4. Income from investments

2025	Unrestricted £	Restricted £	Endowment £	Total £
Dividends from investments	653,822	386,616	81,354	1,121,792
	<u>653,822</u>	<u>386,616</u>	<u>81,354</u>	<u>1,121,792</u>
2024	Unrestricted £	Restricted £	Endowment £	Total £
Dividends from investments	489,208	476,213	-	965,421
	<u>489,208</u>	<u>476,213</u>	<u>-</u>	<u>965,421</u>

Notes to the financial statements (continued)

For the year ended 31 March 2025

5. Analysis of expenditure

	Cost of raising funds	Charitable activities		Governance costs	Support costs	2025 Total	2024 Total
		Grant making	Other charitable activities				
	£	£	£	£	£	£	£
Staff costs (Note 8)	80,184	156,629	90,153	43,011	84,255	454,232	524,439
Investment management fees	13,347	-	-	-	-	13,347	42,170
Charitable activities direct costs	-	1,273,217	119,121	-	-	1,392,338	1,184,333
Rent	-	-	-	-	15,000	15,000	15,000
Marketing & advertising	-	-	-	-	6,286	6,286	6,385
IT costs	-	-	-	-	21,159	21,159	10,469
Office costs	-	-	-	-	1,865	1,865	2,185
Telephone	-	-	-	-	1,735	1,735	2,973
Postage & courier	-	-	-	-	53	53	38
Subscriptions & publications	-	-	-	-	15,842	15,842	14,866
Legal & professional	-	-	-	1,775	-	1,775	35,039
Audit fees	-	-	-	14,200	-	14,200	13,920
Insurance	-	-	-	-	2,365	2,365	1,385
Freelance workers	-	-	-	-	59,151	59,151	34,559
Recruitment	-	-	-	-	10,800	10,800	22,701
Other costs	-	-	-	-	6,927	6,927	11,476
	93,531	1,429,846	209,274	58,986	225,438	2,017,075	1,921,938
Support costs	55,285	107,994	62,159	-	(225,438)	-	-
Governance costs	14,466	28,257	16,263	(58,986)	-	-	-
Total expenditure 2025	163,282	1,566,097	287,696	-	-	2,017,075	1,921,938
Total expenditure 2024	345,005	1,294,525	282,407	-	-	1,921,937	

Of the total expenditure, £624,737 was unrestricted (2024: £737,604) and £1,392,338 restricted (2024: £1,184,333).

Notes to the financial statements (continued)

For the year ended 31 March 2025

6. Grant making

Year ended 31 March 2025

EECF Life Chances Young People

Purpose: EECF Strategic Goal of improving well-being and employment opportunities of young people, tackling pensioner poverty and promoting digital inclusion.

Newham Community Renewal Programme	Holiday activities for young people	12,564
London Sportif	Holiday activities for young people	10,000
Tropical Isles	Holiday activities for young people	15,000
SPLASH	Holiday activities for young people	10,000
Hackney Shed	Holiday activities for young people	11,817
Laburnum Boat Club	Holiday activities for young people	9,865
Elevated Aspirations	Holiday activities for young people	8,000
West Silverton Village Community	Holiday Activities for Young People	14,771
Capital Kids Cricket	Holiday Activities for Young People	14,410
H.O.P.E at Morningside	Holiday Activities for Young People	14,010
SONshine Club	Holiday Activities for Young People	9,308
Ambition, Aspire, Achieve (AAA)	Holiday Activities for Young People	14,850
Becton Skills Centre Capital Kids Cricket	Holiday Activities for Young People	13,920
Carpenters and Docklands Centre	Holiday Activities for Young People	10,742
Bonny Downs Community Association	Holiday Activities for Young People	10,743
St Andrews Youth Development Trust	Holiday Activities for Young People	10,000
Spark2Life	Skills and employment project for young people	25,000
Mudchute Association	Skills and employment project for young people	30,000
Poplar HARCA	Skills and employment project for young people	31,800
Fight for Peace	Skills and employment project for young people	31,800
Circle Community	Skills and employment project for young people	31,800
VOYAGE	Skills and employment project for young people	31,800
Tropical Isles	Skills and employment project for young people	10,000
Positive Action Through Creativity	Skills and employment project for young people	20,000
Well Grounded Jobs CIC	Skills and employment project for young people	31,800
		434,000

EECF Life Chances: Older People

Purpose: EECF Strategic Goal of addressing isolation and tackling pensioners poverty

Neighbours In Poplar	Tackling pensioner poverty	22,000
Neighbours In Poplar	Tackling pensioner poverty	1,500
Skills Enterprise	Tackling pensioner poverty	20,000
Aishah Help	Tackling pensioner poverty	20,000
Families Support Group	Tackling pensioner poverty	10,000
Island House Community Centre	Tackling pensioner poverty	20,000
		93,500

Notes to the financial statements (continued)

For the year ended 31 March 2025

The Wendy & Marshall Bailey Fund

Purpose: Activities supporting women and girls

Alternatives Trust East London

Counselling service for women

2,000

2,000

Isle of Dogs Grants Chest & Millwall Park Endowment Fund

Purpose: Supporting community provision on the Isle of Dogs

Island House Community Centre

Community projects for residents

8,500

Neighbours in Poplar

Core costs

5,000

Canaan Project

Community project for girls

8,000

SPLASH

Employment project

10,000

Will Crooks Tenants and Residents Association

Community activities for residents

1,500

Open City

Young City Makers project in Schools

5,000

Dockland Settlements

Community activities for children

5,000

Half Moon Young People's Theatre

Workshops for pre-school children and their parents/carers

7,000

Trapped in Zone One

Community projects for residents

5,000

Isle of Dogs Bangladeshi Association and Cultural Centre

Support programme for older residents

10,000

Poplar Shahjalal Centre

Advocacy and advice service

10,000

Betty May Grey over 50s Club

Social group for older people

1,000

Assemble (AssemblePlay)

Community activities for children

9,975

Seeds for Growth

Community gardening project

8,872

Purple Moon Drama

Black History Month Celebration

3,905

Beyond the Bias LTD

Core costs

2,095

100,847

L&Q Foundation: Haggerston Estate Community Fund

Purpose: Projects providing support to residents within and around the Haggerston and Kingsland Estate

Future Hackney

Local history project

5,000

Valued Green C.I.C.

Provision of food and essential items

4,000

Treasure Sports Club CIC

Exercise classes for young people

5,000

Hoxton Health

Wellbeing for older people

10,000

VOYAGE

Skills and employment project for young people

5,000

Clean Slate Training & Employment

Quids in! Money Guidance project

7,000

36,000

London Dock Community Fund

Purpose: Summer holiday provision for children and young people in Shadwell and St Katherine's and Wapping

Cable Street Community Gardens

Community gardening project

800

Beyond the Bias

Summer activities for young people

3,263

Wapping High School

Summer activities for young people

3,801

Notes to the financial statements (continued)

For the year ended 31 March 2025

Pollyanna Training Theatre	Summer activities for young people	4,400
Afro-Brazilian Arts & Cultural Exchange Institute	Summer activities for young people	2,000
SocietyLinks Tower Hamlets	Summer activities for young people	5,000
E1 Community Gardeners	Community gardening project	400
Purple Moon Drama CSS	Summer activities for young people	5,000
Shadwell Basin Outdoor Activity Centre	Summer activities for young people	3,076
		27,740

Poplar HARCA Fund

Purpose: Supporting initiatives that improve the lives of communities living in and around Poplar HARCA's estates

Limehouse Boxing Academy	Core costs	15,000
Tower Hamlets Youth League United	Community football project for women and girls	5,000
First Love Foundation	Advocacy and advice service	30,000
Bromley by Bow Community Organisation	Community projects for residents	25,000
Burdett Foundation	Community projects for residents	20,000
Burdett Foundation	Core Costs	15,000
		110,000

Societe Generale UK Foundation Fund

Purpose: Supporting skills development and employability of young people and adults furthest from the job market

Grow	Skills and employment project for adults with learning disabilities	10,815
Well Grounded Jobs CIC	Skills and employment project for young people	10,815
Empire Fighting Chance	Skills and employment project for young people	25,415
Cardboard Citizens	Skills and employment project for adults	25,415
YOH Ltd	Skills and employment project for young people	25,415
Social Ark CIC	Skills and employment project for young people	25,415
		123,290

The Sucden Financial Community Fund

Purpose: Supporting initiatives that respond to some of the pressing challenges faced by the most vulnerable

Woman's Trust	Counselling service for women	10,000
Social action for health	Cancer support service	10,000
Neighbours in Poplar	Community projects for older residents	10,000
Newham All Star Sports Academy (NASSA)	Community projects for young people	10,000
		40,000

Canary Wharf Group

Purpose: Supporting initiatives that have the greatest impact for residents most in need in Tower Hamlets

Circus for Survivors	Wellbeing activities for women	7,640
Emmott Close Senior Citizens Club	Community projects for older residents	3,000
Society Links Tower Hamlets	Homework club	4,000

Notes to the financial statements (continued)

For the year ended 31 March 2025

Docklands Sailing Centre Trust	Water sports for young people with disabilities	2,000
Tower Hamlets Schools Library Service	Tower Hamlets book awards	5,000
It's Your Life	Education support for young people	4,000
Beyond the Bias	Skills and employment project for young people	7,000
Half Moon Young People's Theatre	Speech, language and communication workshops for children	3,500
St Luke's Mission Initiative	Music sessions for babies and toddlers	2,500
Public Works	Health and wellbeing workshops for residents]	8,260
A Team Arts Education	Art and design residential for young people	7,000
Bangladeshi Mental Health Forum	Health and wellbeing walking group and workshops	4,000
Limehouse Town Hall Consortium Trust	Exercise classes for residents	4,000
Stifford Centre	Skills and employment project for residents	7,000
Sport Inspired	Sports clubs for young people	3,200
Sketch Appeal	Weekly Art Club	2,500
St Hilda's East	Wellbeing activities for women	4,000
Spitalfields Music	Music workshops for children	5,000
Fern Street Family Centre	English for Speakers of Other Languages	5,000
Knock The Door Down	Skills and employment project for residents	7,765
Streets of Growth	Education support for young people	7,000
The Shadwell Community Project	Workshops and outdoor activities for children	4,000
Ocean Regeneration Trust	Youth club	4,000
Dorset Community Association	Homework club	7,000
Tower Hamlets Education Booster	Homework club	5,000
Maya Productions Ltd	Theatre workshops for children	5,000
Bags of Taste	Food and nutrition	5,000
The Mason Foundation	Activities for young people with autism	5,000
Bethnal Green Spear Trust	Skills and employment project for young people	5,000
Thames Bengali Association	Life skills workshops for young people	4,950
Nour Domestic Violence Charity	Counselling service for women	9,965
Women's Environmental Network	Bengali fruit and veg festival	2,500
Clean Slate Training & Employment	Employment workshops	5,562
Newark Youth London	Skills and employment project for young people	8,000
Radojunkie	Muay Thai workshops for children and young people	1,800
WeJam Foundation	Music workshops for children	4,500
Canaan Project	Community project for girls	5,000
Micro Rainbow International Foundation	Community project for LGBTQ+ and migrant communities	5,000
YOH	Skills and employment project for young people	8,360
Engage Here	Art workshops for men	2,500
Stepney City Farm	Community Engagement Programme	5,000
Tower Hamlets Cycling Club	Cycling for women from global majority communities	2,000

Notes to the financial statements (continued)

For the year ended 31 March 2025

Mindful Photo Lab CIC	Community photography workshops	3,659
London Borough of Tower Hamlets	Mayors Cup Football Tournament 2024	3,000
Skillspool Training CIC	IT workshops for people with long term health conditions	3,200
Stonewall Housing Charitable Foundation	Community project for LGBTQ+ community	2,000
George Green's School	Workshops and gardening activities for children	3,820
Chisenhale Gallery	Film making workshops for young people at risk of school exclusion	5,000
The Girls' Network	Mentoring programme for girls	5,000
Phoenix School	Community garden	5,239
LBTH Learning Advisory Service	Sports clubs for young people with disabilities	1,450
Account3	Skills and employment project for women	5,000
Head Held High	Workshops for vulnerable young people	9,630
London Borough of Tower Hamlets	Bangla Drama festival	3,000
Beyond the Streets	Community activities for women	4,500
Island Advice Centre	Volunteer training programme	4,000
East London Children's Choir	Music workshops for children	2,000
The Centre for Theology and Community	Provision of warm spaces in winter	4,000
SPLASH play	Play club for young people	5,000
Mudchute Association	Education programme	8,000
Purple Moon Drama	Theatre workshops for children	5,000
Well Grounded Jobs CIC	Skills and employment project for residents	5,000
Limehouse Laces Girls Football Club	Football club for girls	4,000
		300,000

SWEF Grants For Young Entrepreneurs

Purpose: Supporting young entrepreneurs through start up and business development grants

Biotational	Business startup and development	500
Speaking Voices	Business startup and development	480
Synappro	Business startup and development	500
Petitengineer Ltd	Business startup and development	500
Madeleine Daisy	Business startup and development	1000
Scrub and Go Ltd	Business startup and development	800
SATOSHY MUSIC LTD	Business startup and development	1,300
MOMS BY MACALINO SALKINI	Business startup and development	1,500
		6,580

Grants cancelled or returned (740)

Total grants awarded 1,273,217

Notes to the financial statements (continued)

For the year ended 31 March 2025

7. Net (expenditure)/income for the year

This is stated after charging:

	2025	2024
	£	£
Depreciation	3,042	3,102
Auditors' remuneration:		
Audit	14,200	13,920
	17,242	17,022

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	398,413	458,868
Social security costs	34,965	41,218
Employer's contribution to auto enrolment pension schemes	20,854	24,353
	454,232	524,439

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2025 No.	2024 No.
£60,000 - £70,000	-	-
£80,001 - £90,000	1	1

The total employee benefits including pension contributions of the key management personnel were £209,565 (2024: £246,879). The key management personnel comprise the trustees and the senior management team, who have the authority and responsibility for planning, directing and controlling the activities of the charity, under the guidance of the trustees.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees did not claim reimbursement of expenses during the year (2024: £nil)

Notes to the financial statements (continued)

For the year ended 31 March 2025

9. Staff numbers

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

	2025	2024
	No.	No.
Raising funds	1.5	2.8
Grant Making	3.5	3.0
Other Charitable Activities	2.0	2.0
Governance	0.7	0.6
Support	2.5	4.0
	10.2	12.4

10. Related party transactions

The following trustees represent organisations that donated funds to EECF during the financial year. All amounts pledged were received in full during the financial year and there were no unsettled amounts at the start or the end of the year, with the exception of a £2,500 donation from Northern Trust, which was paid on 10 June 2024. For the purposes of this table, EECF membership fees have not been treated as donations.

	Donation value	
	2025	2024
	£	£
Babu Bhattacharjee – Poplar HARCA*	120,000	120,000
Bronek Masojada – Masojada Family Trust	12,000	12,000
Laurence Everitt - Northern Trust	25,000	27,100
Rick Watson - AFME	6,500	5,713

* Donor-advised fund

A number of trustees also made personal donations directly to the charity totalling £5,636 (2024: £2,605).

The following trustees are associated with organisations that have received financial support from EECF during the financial year. The conflicted trustees have not participated in the decisions making process in relation to these awards. (All amounts awarded were paid in full during the financial year and there were no unsettled amounts at the start or the end of the year).

	Grant award value	
	2025	2024
	£	£
Alkhad Ali – SPLASH	25,000	21,770
Babu Bhattacharjee – Poplar HARCA	31,800	30,900
Jeremy Fraser – Aston Mansfield	-	9,659
Sahidur Rahman – Limehouse Boxing Academy	15,000	-

11. Taxation

Notes to the financial statements (continued)

For the year ended 31 March 2025

EECF is a registered charity and therefore not liable to income or corporation tax on income derived from its charitable activities as it falls within the various exemptions to registered charities.

12. Fixed assets

Tangible fixed assets	Computer Equipment £	Office Equipment £	Total £
Cost			
At the start of the year	22,698	1,148	23,846
Additions in year	4,304	969	5,273
At the end of the year	27,002	2,117	29,119
Depreciation			
At the start of the year	18,402	1,148	19,550
Charge for the year	2,817	225	3,042
At the end of the year	21,219	1,373	22,592
Net book value			
At the end of the year	5,783	744	6,527
At the start of the year	4,296	-	4,296
Intangible fixed assets			Software
Cost			
At the start of the year			16,607
Additions			6,000
At the end of the year			22,607
Amortisation			
At the start of the year			-
At the end of the year			-
Net book value			
At the end of the year			22,607
At the start of the year			16,607

All of the above assets are used for charitable purposes.

13. Listed investments

	2025 £	2024 £
Market value at the start of the year	28,303,906	25,630,547

Notes to the financial statements (continued)

For the year ended 31 March 2025

Additions at cost	366,349	10,548,159
Disposal proceeds	(1,189,796)	(10,489,879)
Gains and losses on revaluation and disposals	(1,105,735)	2,615,079
Market value at the end of the year	<u>26,374,724</u>	<u>28,303,906</u>

During the year, EECF changed investment managers resulting in a portfolio of investments being sold and the funds then reinvested with the new manager.

13a. Analysis of investments

	2025	2024
	£	
Overseas Equities	17,073,698	18,824,304
UK Equities	1,995,661	1,388,025
Fixed Income	2,669,643	2,702,109
Infrastructure & Operating	1,718,456	1,715,259
Property	1,139,533	1,179,352
Other	1,777,733	2,494,857
Total	<u>26,374,724</u>	<u>28,303,906</u>

14. Debtors

	2025	2024
	£	£
Trade debtors	133,400	42,314
Prepayment and other debtors	8,914	15,070
Accrued income	121,714	134,163
	<u>264,028</u>	<u>191,547</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Grants payable	130,060	124,195
Trade and other creditors	10,112	8,930
Deferred Income	431,690	340,000
Taxation and social security	10,223	10,367
Accruals	17,500	19,148
Cash held on behalf of third parties	8,080	9,006
	<u>607,665</u>	<u>511,646</u>

Deferred income relates to funding where the donor has specified in the funding agreement that the income is in relation to a future period and the funds should not be expended until that time. It also includes the value of any rental income received in advance.

Movements on deferred income during the year were as follows:

2025	2024
£	£

Notes to the financial statements (continued)

For the year ended 31 March 2025

Balance brought forward as at 1 April	340,000	66,370
Amount released to income in the financial year	(340,000)	(66,370)
Amounts received and deferred to future periods.	431,690	340,000
Balance carried forward to next financial year	431,690	340,000

16. Pension scheme

EECF operates an Auto Enrolment Pension Plan from 1 May 2018 staging date, which benefits all members of staff. EECF total contribution to the scheme during the year, of £20,854 (2024: £24,353).

17. Analysis of net assets between funds

2025	General unrestricted £	Restricted £	Endowment £	Total funds £
Tangible fixed assets	6,527	-	-	6,527
Intangible fixed assets	22,607	-	-	22,607
Investments	6,104,651	5,018,568	20,100,780	31,223,999
Net current assets	340,131	-	-	340,131
Net assets at the end of the year	6,473,916	5,018,568	20,100,780	31,593,264

2024	General unrestricted £	Restricted £	Endowment £	Total funds £
Tangible fixed assets	4,296	-	-	4,296
Intangible fixed assets	16,607	-	-	16,607
Investments	6,515,494	3,438,884	21,654,778	31,609,156
Net current assets	196,126	-	-	196,126
Net assets at the end of the year	6,732,523	3,438,884	21,654,778	31,826,185

Notes to the financial statements (continued)

For the year ended 31 March 2025

18.

	At the start of the year £	Income £	Expenditure £	Gains/(losses) £	Transfers £	At the end of the year £
Unrestricted Funds:						
Designated Funds:						
Endowment						
Building incentive	1,135,037	-	-	-	(3,279)	1,131,758
	1,135,037	-	-	-	(3,279)	1,131,758
General Funds						
Ropemakers Fund	454,462	9,022	-	(15,456)	-	448,028
Stoneyard Lane	134,474	27,236	-	-	-	161,710
Unrestricted fund	5,008,550	663,901	(624,737)	(322,770)	7,476	4,732,420
	5,597,486	700,159	(624,737)	(338,226)	7,476	5,342,158
Total unrestricted funds	6,732,523	700,159	(624,737)	(338,226)	4,197	6,473,916
Restricted Funds:						
Millwall Park	136,304	20,397	-	-	(40,000)	116,701
Grassroots City	4,960	605	-	-	-	5,565
Evening Standard						
Dispossessed	15,275	7,761	-	-	-	23,036
Elders Fund	48,192	7,939	-	-	(48,192)	7,939
Peter Wade						
Memorial Fund	9,366	1,293	-	-	-	10,659
Linklaters Fund	2,259	2,284	-	-	-	4,543
20 Fenchurch Street	1,904	978	-	-	(1,904)	978
EECF Sponsorship						
Fund	2,700	-	-	-	-	2,700
Bags of Taste	1	2,457	4,000	-	-	6,458
S106 Grant making	709,337	35,249	-	-	-	744,586
EECF Hackney	-	4,298	-	-	410,616	414,914
EECF Newham	-	4,112	-	-	386,251	390,363
EECF Tower						
Hamlets	-	4,043	-	-	392,930	396,973
EECF Charity						
Commission Funds	-	363,659	-	(5,314)	-	358,345
Grant making:						
Societe Generale	-	132,506	(123,290)	-	(13,000)	(3,784)
Fund for Tower						
Hamlets	63,368	59,949	-	-	-	123,317
Fund for Hackney	66,320	62,661	-	-	-	128,981

Notes to the financial statements (continued)

For the year ended 31 March 2025

Isle of Dogs Grants Chest	110,093	108,880	(100,847)	-	44,063	162,189
Fund for Newham	55,325	52,130	-	-	-	107,455
London Dock Community Fund	27,000	-	(27,000)	-	-	-
Philanthropy Club Grant making	58,206	4,066	-	-	-	62,272
Vital Grants	75,303	-	-	-	-	75,303
Millwall Capital Project	100,000	-	-	-	-	100,000
Marshall Bailey Fund	2,131	-	(2,000)	-	(131)	-
LBTH Small Grants Fund	14,255	(4,108)	-	-	(10,147)	-
Life Chances	1,745,999	662,084	(650,621)	-	(182,876)	1,574,586
LBTH Community Languages Fund	3,000	(3,000)	-	-	-	-
Housing Association Consortium	6,860	11,200	-	-	8,140	26,200

Notes to the financial statements (continued)

For the year ended 31 March 2025

	At the start of the year	Income	Expenditure	Gains/(losses)	Transfers	At the end of the year
Grant Making (continued)						
Haggerston Estate						
Community Fund	7,743	40,000	(36,000)	-	(4,000)	7,743
Sudden Financial Community Fund	33,531	22,910	(40,000)	-	(853)	15,588
Birketts Fund	245	20,974	-	-	-	21,219
CWG Community Grants						
Programme	-	338,000	(300,000)	-	(38,000)	-
Poplar Harca Fund	19,059	120,000	(110,000)	-	(13,850)	15,209
SWEF Fund	-	11,250	(6,580)	-	(1,250)	3,420
In House Projects						
Island Exchange 50+ Forum (formerly Docklands 50+)	10,140	-	-	-	(9,000)	1,140
	30,118	-	-	-	-	30,118
General						-
St Matthias Church	79,889	3,963	-	-	-	83,852
Total restricted funds	3,438,883	2,098,540	(1,392,338)	(5,314)	878,797	5,018,568
Endowment funds						
Education & Training	1,517,589	-	-	(70,708)	-	1,446,881
Employment and Training (THTF)	191,564	-	-	(8,925)	-	182,639
Millwall Park Stoneyard Lane	749,986	-	-	(34,943)	-	715,043
Leisure Main	1,019,330	500	-	(47,516)	(500)	971,814
endowment fund	4,696,404	-	-	120	-	4,696,524
LDDC Community Grants	2,485,800	-	-	(115,819)	-	2,369,981
Grassroots Tower Hamlets	471,283	-	-	(21,958)	-	449,325
Grassroots Newham	390,896	-	-	(18,212)	-	372,684
Grassroots Hackney	321,128	-	-	(14,962)	-	306,166
Grassroots City Evening Standard	22,251	-	-	(1,036)	-	21,215
Dispossessed	285,352	-	-	(13,296)	-	272,056

Notes to the financial statements (continued)

For the year ended 31 March 2025

Linklaters	131,573	1,294	-	(6,130)	(1,294)	125,443
Elders						
Endowment	457,300	4,498	-	(21,307)	(4,498)	435,993
Peter Wade						
Memorial	74,462	732	-	(3,469)	(732)	70,993
20 Fenchurch						
Street Legacy						
Fund	35,966	-	-	(1,676)	1,904	36,194
EECF Hackney	3,363,911	28,951	-	(146,965)	(439,567)	2,806,330
EECF Tower						
Hamlets	2,661,300	22,218	-	(114,649)	(415,147)	2,153,722
EECF Newham	2,632,716	22,004	-	(113,475)	(22,004)	2,519,241
Philanthropy						
Club/East End						
Giving	72,597	-	-	(3,382)	-	69,215
Birketts	73,371	10,993	-	(3,887)	(1,156)	79,321
Total						
endowment						
Funds	<u>21,654,779</u>	<u>91,190</u>	<u>-</u>	<u>(762,195)</u>	<u>(882,994)</u>	<u>20,100,780</u>
Total funds	<u>31,826,185</u>	<u>2,889,889</u>	<u>(2,017,075)</u>	<u>(1,105,735)</u>	<u>-</u>	<u>31,593,264</u>

Purpose of unrestricted funds

Designated Fund

Endowment Building Incentive. funds set aside by the trustees to build new endowment funds and match funds donated from outside organisations for endowments.

Purposes of restricted funds

Isle of Dogs Grants Chest. Income from the LDDC Community Grants and the LDDC Education & Training endowments are used to form this fund along with individual donations.

Fund for Tower Hamlets. Income from the Employment & Training and Grassroots Tower Hamlets endowments.

Fund for Hackney. Income from EECF's Community First and Grassroots Hackney endowments, and other small donations for Hackney form this fund.

Fund for Newham. Income from EECF's Community First and Grassroots Newham endowments for this fund.

Philanthropy Club/East End Giving. Income from the Philanthropy Club members to benefit the local community. 50% of annual donation is committed to the Club's endowment

Grassroots City. Income from the Grassroots City Endowment Fund is available to fund provision that benefits the local community in the City area of London.

Millwall Park. Income from the Millwall Park Endowment Fund is available to fund provision that benefits the local community in the Millwall Park area on the Isle of Dogs (Tower Hamlets).

Poplar HARCA Fund. Poplar HARCA's fund is used to deliver a grants programme in the Tower Hamlets wards of Poplar, Lansbury, Mile End, Bromley South and Bromley North, as directed by the donor.

Notes to the financial statements (continued)

For the year ended 31 March 2025

Evening Standard Dispossessed Fund is changeable and directed by The Evening Standard.

London Dock Community Fund – St George. The developer established this fund to support community activities close its development in Wapping, Tower Hamlets. The Fund specifically supports the wards of St Katharine's & Wapping and Shadwell.

Birketts Fund. Established by Birketts LLP in 2022, this is a donor-advised endowed fund to address the philanthropic priorities of the firm's London office

Vital Grants. Established by EECF from its unrestricted resources to address community cohesion in Tower Hamlets as identified by the community survey undertaken as part of our Vital Signs research

Societe Generale UK Foundation Fund. Established to support young people of Tower Hamlets, Newham and Hackney, improving their educational development, through sport, arts or cultural activities and improving literacy.

Sponsorship Fund. Established by EECF to sponsor local events or initiatives with a strong East End focus or connection that may not naturally fit our typical grant criteria.

S106. This fund is made up of two programmes; Millennium Quarter (MQ) and Riverside South (RS). The fund has been established with Tower Hamlets Council and is ring-fenced to activities serving residents on the Isle of Dogs (MQ) and the Isle of Dogs and South Poplar (RS).

Millwall Park Capital Project. This fund was established using income from the Millwall Park Endowment and is designated for a planned capital project in the park.

Marshall Bailey Fund. This fund is to be used for the alleviation of poverty.

Elders Fund. Support elders activities in Tower Hamlets. Income is from the Elders Endowment, provided by an anonymous donor.

Life Chances. Supporting the most vulnerable people in the east end to recover from the pandemic and supporting lasting change

Housing Association Consortium. Projects providing support residents within and around social housing estates in Tower Hamlets

Sucden Financial Community Fund. To support grassroots organisations addressing financial literacy, IT skills, energy poverty and food poverty

Canary Wharf Group. Supporting initiatives that have the greatest impact for residents most in need in Tower Hamlets

SWEF Grants For Young Entrepreneurs. Supporting young entrepreneurs through start up and business development grant

Grant Making – Funds set aside by the trustees to top up the grant making funds

Bags of Taste. To support initiatives within Bags of Taste

EECF Charity Commission Funds. To secure the release of dormant charitable funds specific to EECF's area of benefit

Notes to the financial statements (continued)

For the year ended 31 March 2025

Haggerston Estate Community Fund. Projects providing support to residents within/around the Haggerston and Kingsland Estate

Island Exchange. Supporting community provision on the Isle of Dogs

50+ Forum. To Support 50+

St Matthias Church. To support the community in Neighbours and Poplar

Purpose of Endowment Funds

Education & Training. The support of education and training project whose aim is to improve the prospect of residents living in the Isle of Dogs to secure employment

Employment & Training. The support education and training projects in Tower Hamlets

Millwall Park. Carrying out improvements to the environment and the provision or improvement of public leisure amenities or in the absence of such need other charitable provision to benefit the community in the Millwall Park area

Main Endowment Fund. To support EECF's core costs

LDDC Community Grants. To implement an annual programme of grants for the benefit of the community on the Isle of Dogs

Grassroots Tower Hamlets. To respond to the diverse needs of the communities in Tower Hamlets

Grassroots Newham. To respond to the diverse needs of the communities in Newham

Grassroots Hackney. To respond to the diverse needs of the communities in Hackney

Grassroots City. To respond to the diverse needs of the communities in City of London

Evening Standard Dispossessed. To benefit residents and communities in East London, as directed by the donor

Linklaters. For charitable projects that relate to social action at a local level by way of grant or social investment, as directed by the donor

Elders Endowment. To support projects working with older people to reduce isolation and increase involvement in the community across EECF's area of benefit

Peter Wade Memorial. Community activities in EECF area of benefit, as directed by the donor

20 Fenchurch Street Legacy. For the benefit of communities in EECF's area of benefit, as directed by the donors

EECF Hackney. For charitable projects in Hackney that relate to social action at a local level by way of grant or social investment

EECF Tower Hamlets. For charitable projects in Tower Hamlets that relate to social action at a local level by way of grant or social investment

Notes to the financial statements (continued)

For the year ended 31 March 2025

EECF Newham. For charitable projects in Newham that relate to social action at a local level by way of grant or social investment . Philanthropy Club. Alleviation of poverty in EECF's area of benefit

Stoneyard Lane Leisure. To support charitable work connected to Stoneyard Lane

Notes to the financial statements (continued)

For the year ended 31 March 2025

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

	2025	2024
	£	£
Net income / (expenditure) for the reporting period		
(as per the statement of financial activities)	(232,921)	2,750,945
Losses/(gains) on investments	1,105,735	(2,615,079)
Depreciation	3,042	3,102
Dividends and interest from investments	(1,121,792)	(965,421)
(Loss)/profit on the sale of fixed assets	-	-
(Increase) in debtors	(72,481)	(15,744)
Increase in creditors	96,019	58,561
Net cash used in / provided by operating activities	(222,398)	(783,636)

20. Analysis of cash and cash equivalents

	At 1 April 2024	Cash flows	Other changes	At 31 March 2025
	£	£	£	£
Cash in hand	516,225	167,543	-	683,768
Cash held in investment accounts	3,305,250	1,544,025	-	4,849,275
Total cash and cash equivalents	3,821,475	1,711,568	-	5,533,043

21. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Properties

The London Docklands Development Corporation, as part of its de-designation transferred the freeholds of numerous properties in the area occupied on long leases at nominal rent. The duty as freeholder is to ensure that the properties continue to be used for community benefit. The opportunity for EECF to financially benefit from these properties remains remote or subject to many contingent matters prior to valuation, therefore no amounts are included in these financial statements. The exception to this is the Workhouse site at Poplar that is on a short term lease and is an area deemed for redevelopment. EECF has a professional team of advisors and having developed a brief they marketed the redevelopment opportunity for this site in the summer of 2019. Applicants were shortlisted in early 2022 which led to significant interest from reputable property developers. A preferred development partner was identified and Head of Terms signed. EECF put contract negotiations on hold in July 2024 after receiving a revised financial offer that it deemed unsuitable. EECF will review its position during 2025. When a contract is signed and planning permission is secured, the value of the site will be clear and the asset will be brought on to the balance sheet.

Accounts

East End Community Foundation
(a company limited by guarantee)

Annual report and financial statements

For the year ended 31 March 2024

Charity registration number 1147789
Company registration number 08104415

Contents

	Page
Reference and administrative information	1
Chairman's report	2
Trustees' report	3 - 9
Independent auditor's report	10 - 13
Statement of financial activities	14 – 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 – 40

Reference and administrative information

For the year ended 31 March 2024

Trustees	Bronek Masojada (Chairman) Katherine Webster (Vice Chair) Alkhad Ali Babu Bhattacharjee Laurence Everitt Rev Jeremy Fraser Jim MacHale Catherine McGuinness Tim Musgrave Guy Nicholson Sahidur Rahman Rick Watson
Charity registered number	1147789
Company registered number	08104415
Company secretary	John Dawson
Principal office	EECF Jack Dash House 2 Lawn House Close London E14 9YQ
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Investment managers	CCLA Senator House 85 Queen Victoria St London EC4V 4ET Cazenove Capital 1 London Wall Place, London EC2Y 5AU

Chairman's report

For the year ended 31 March 2024

The East End Community Foundation has had another year of positive impact along with our fundholders, funding partners and grantees in the communities of Hackney, Newham, Tower Hamlets, and the City of London. A crucial part of this impact has been donor collaboration which multiplies the positive impact of their individual support.

We are mid-way through our pooled-funding Life Chances Campaign, and I am extremely proud of the significant strides we have made. The Life Chances focus remains Employment, Digital Connectivity and Elder Isolation and Poverty. There were several highlights throughout the year but with digital inequality being detrimental on so many levels, I was particularly proud of our Connecting Communities initiative which achieved the impressive milestone of supporting its 500th family with broadband, training and a connectable device.

EECF also continued to add value to our grant-making efforts by not only effectively investing in grassroots organisations locally but also upskilling their staff to tackle pressing issues like pensioner poverty, ensuring they have the tools and knowledge to make a significant impact. and helping build their capacity for lasting change.

We are committed to serving our communities in the years ahead.



Bronek Masojada

Chairman

Date: 17th September 2024

Trustees' report

For the year ended 31 March 2024

The East End Community Foundation (EECF) has been advising and co-ordinating charitable giving since 1990. Our purpose is to promote the relief of poverty and we do this by staying abreast of social needs locally and advising upon, matching and administering charitable donations on behalf of individuals, companies and statutory bodies committed to supporting those most in need in Tower Hamlets, Hackney, Newham and the City of London.

As a grassroots grant maker we have excellent knowledge of the charitable sector across East London and we are uniquely connected to its people and challenges. Our experience, expertise and research provide us with a thorough understanding of the causes and solutions to tackling poverty and our services are tailored to meet the specific requirements of both the community and our fund holders and donors.

As an advisor, we are dedicated to ensuring our fund holders and donors get the most from their charitable investments, educating them on local issues and bringing them closer to the causes they are seeking to support. Our experienced staff team provide our fund holders and donors with a comprehensive service of support, including advice on effective charitable giving in the East End through to full management of their funds. Throughout the process, donors have full control of decision making.

For our grantees, we are a vital source of financial support and we work closely with them from application stage through to monitoring and evaluation. We also provide a Funding Plus+ offer through which we deliver a volunteer brokerage service, sourcing corporate volunteers to support them with a wide range of needs, as well as delivering workshops to promote funding opportunities and advice on crafting good quality grant requests.

In addition, EECF occasionally directly delivers programmes that tackle inequality and address the East End's most pressing social needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The East End Community Foundation (EECF) is a registered charity (No. 1147789) and company limited by guarantee (08104415). The trustees, who are also Directors of the charitable company, present their report and audited financial statements for the year ending 31st March 2024. In presenting this report the trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (the Charities' SORP), the Companies Act 2006 and applicable United Kingdom Generally Accepted Accounting Practice.

EECF is a membership organisation with four classes of membership (voluntary sector, business, statutory and individual) and only fully paid-up members can stand for a seat on the board when a vacancy arises. Prospective trustees are interviewed by a panel of trustees which makes a recommendation to the full Board. The Board has the power to make appointments but these must be presented to the AGM for ratification.

The Board of trustees may consist of no more than 15 trustees and no fewer than 9. Our Articles state trustees can serve a term of 3 years before having to stand for re-election. Trustees who have served 3 consecutive terms shall not serve for a further term commencing earlier than the end of the Annual General Meeting following that at which they retired from office. On the 31st March 2024, EECF had 12 trustees. EECF seeks to have a Board that has equal representation from the following membership classes: Business, Statutory and Voluntary.

The Board may co-opt up to 5 individuals who bring specific skills or expertise not already represented on the Board. Further expertise is also brought in the form of 'contributors'. These individuals support specific aspects of EECF's work and their involvement is generally confined to a committee. Neither co-optees nor contributors have voting rights, their appointments are for a term of 12 months and are reviewed annually by the Board. On the 31st March 2024, EECF had 4 co-optees.

Board of trustees

For the purposes of the Companies Act 2006, the Board of trustees is regarded as the Board of Directors of the company.

EECF has a formal trustee induction process that includes receipt of a trustee handbook and a one-to-one meeting with the Chief Executive. Where appropriate, this is followed by a further meeting prior to their first Board meeting

Trustees' report (continued)

For the year ended 31 March 2024

to take them through the agenda and provide useful background information. Trustees are also encouraged to visit some of our grantees to better understand the needs of the community and the impact of our work.

No remuneration or expenses were paid to trustees or co-optees during the year. All declarations of interest are held on a formal register and trustees must raise these, where relevant, at the start of every Board and committee meeting. In those cases, this is noted in the meeting minutes and trustees are excluded from the discussion and decision-making process.

The trustees of the Charity during the year ended 31st March 2024 and up to the date of approval of this report were:

Trustee Name	Member Name	Membership Class
Alkhad Ali	SPLASH	Voluntary
Babu Bhattacharjee	The LETTA Trust	Voluntary
Laurence Everitt	Northern Trust PLC	Business
Jeremy Fraser	Church of England	Voluntary
Jim MacHale	Clifford Chance	Business
Bronek Masojada (Chair)		Individual
Catherine McGuinness		Individual
Tim Musgrave (appointed 21/02/24)	Career Milestones Limited	Business
Guy Nicholson	London Borough of Hackney	Statutory
Sahidur Rahman	Limehouse Boxing Academy	Voluntary
Rick Watson	AFME	Business
Katherine Webster (Vice Chair)		Individual

Management

The day to day running of the charity is delegated to the Chief Executive, Tracey Walsh. The Board is responsible for setting strategies and policies for the charity and ensuring they are implemented. To assist the Board with its work, EECF has four Committees and a working group, the functions of which and members and contributors for the period ending 31st March 2024 were as follows:

Finance & Administration

Rick Watson (Chair)
Bronek Masojada
Jim MacHale

Co-optees / Contributors

Adrian Greenwood
Mark Sherlock

Development & Communications

Guy Nicholson (Chair)
Bronek Masojada

Co-optees / Contributors

Anne Clarke (from May 2023)

Grants

Katherine Webster (Chair)
Sahidur Rahman
Alkhad Ali
Babu Bhattacharjee

Jim MacHale

Co-optees / Contributors

Stella Bailey Jo Ellis
Dot Hodgson Lara Rufus-Fayemi

Workhouse Working Group

Jeremy Fraser (Chair)

Co-optees / Contributors

Wendy Miller

Nominations

Jim MacHale (Chair)
Sahidur Rahman
Katherine Webster

Co-optees / Contributors

Ian Burpitt

Staff Remuneration

Staff salaries are set in line with similar sized London-based charitable organisations and are benchmarked with recruitment consultants. We also have a recruitment advisor co-opted to the Board. In addition to trustees, key management personnel throughout the period to 31st March 2024 were Tracey Walsh (CEO) and Allan Anderson (Head of Grants and Programmes). Additional key management personnel during the year were Kate Turner (Director of Development & Communications to September 2023), Steven Wilson (Director of Development & Communications from September 2023 to January 2024), and Richard Parkinson (Head of Finance & Operations) from October 2023. All staff who successfully pass their probation, including key management personnel, are eligible for an annual salary increase subject to meeting a specific grade as part of EECF's appraisal process.

Trustees' report (continued)

For the year ended 31 March 2024

Risk Management

Alongside the Finance & Administration committee, the CEO and Head of Finance & Operations identify and review the major risks to which EECF is exposed and have established systems to mitigate those risks. EECF's most significant potential risk relates to a drop in value of its endowment, leading to a loss of income, which would materialise as a reduction in grant making and contribution to overheads. In addressing this issue, the charity regularly reviews its investment strategy and the performance of its investment managers, details of which are listed on page 1. The loss of key staff is also considered a significant risk, so the Foundation regularly undertakes salary benchmarking, has an employee assistance programme which offers access to wellbeing and mental health advice and support, a Cycle to Work scheme and continues to offer hybrid working arrangements.

Equal Opportunities

EECF is committed to a policy of equal opportunities in the selection, training, career development and promotion of all people, regardless of gender, marital status, race, colour, religion, disability or sexual orientation. The charity encourages people with a disability to participate fully in organisational activities, consistent with their ability, so that they can maximise the use of their knowledge, experience and skills in the charity's work.

Grant Making

As a grassroots grant maker, EECF awards grants to registered charities, voluntary and community groups and other not-for-profit organisations that have their own constitution and bank account. All grantees are based within, or delivering services directly benefiting residents of, Tower Hamlets, Hackney, Newham and City of London.

Transparency is important to the Foundation so all awarded grants are published on our website, updated at regular intervals throughout the year.

As a Community Foundation our mission is to support grassroots activities and, as such, our grant programmes have been designed to do just that. Grants vary in value depending on the guidelines and objectives of each grant making fund we manage and start from £250. Funded activities and services are broad ranging and can be for one-off items of expenditure, e.g. equipment, social activities and training, through to initiatives addressing high levels of unemployment that exist locally. Our grant application and monitoring processes are reflective of the value and purpose of grants being sought and awarded i.e. lower value grant requests have a simplified application form and monitoring requirement compared to higher value grants.

Grants are awarded from three resources: EECF's own financial resources, through our collaborative giving fund (Life Chances) and the charitable donor advised funds we manage on behalf of our fund holders and third parties. Full details of all grant awards are listed in Note 6.

Other Charitable Activity

As a philanthropy advisor, EECF is focused on understanding the community's needs and directing donor funds to the charitable organisations best placed to deliver. But, in addition to this work EECF provides a 'Funding Plus+' offer and directly delivers a small number of initiatives for the benefit of the community. Funding Plus+ supports the voluntary sector with capacity building activities including sourcing corporate volunteers, delivering on-line workshops on funding opportunities and advice on how to construct a strong case for support. We also provide 1-2-1 support to applicants, particularly for smaller voluntary organisations run by volunteers.

Our Winter Appeal is an example of direct delivery that complements our grant making and social impact objectives. From November to January, EECF co-ordinated the production and delivery of care packages to older people experiencing isolation and hardship, and for a second consecutive year to low income families impacted by the cost of living crisis. This large scale initiative has run successfully for more than a decade and is possible due to the employee volunteers from City and Canary Wharf based companies as well as some of our voluntary sector organisations. In 2023/24, 3,000 care packages were distributed in direct response to the cost of living crisis.

Aims and Objectives for the Public Benefit

EECF exists and operates for the public benefit. Through its grant making and co-ordination of charitable giving locally it works to reduce inequality and poverty within its geographical remit.

Trustees' report (continued)

For the year ended 31 March 2024

The formal objective of EECF, as set out in the Memorandum and Articles of Association, is to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney and Newham and the City of London. With the full breadth of social needs existing in the East End, EECF has prioritised support for young people, older people and tackling digital exclusion based on learning derived from its Covid Emergency Fund and its Vital Issues research report produced in conjunction with the London School of Economics.

The Board is satisfied that its wide range of grant making programmes and the other charitable activities it delivers meet the requirement of providing public benefit as defined by the Charity Commission.

FINANCIAL REVIEW

Investment Strategy

To complement the skills and expertise of the Finance & Administration Committee, EECF continues to benefit from independent pro-bono guidance from Mark Sherlock of Hermes Investment Management in reviewing and monitoring the performance of our investment managers as well as its investment policy.

All EECF's investment managers (CCLA, EdenTree and Cazenove Capital) engaged in regular communication with the former interim Finance Manager, the Head of Finance & Operations and the Finance & Administration Committee to discuss performance and investment strategy in addition to providing quarterly performance reports.

During the financial year, EdenTree exited certain businesses which impacted its contracted services for EECF. Following a review, the trustees appointed Cazenove Capital as a new investment manager.

EECF's Investment Policy, which has a strong ESG focus, sets out the Foundation's remit to maintain the level of income in real terms, seeking a return of at least 4%, and to at least maintain the value of its capital in real terms.

Reserves Policy

EECF's reserves policy states the charity should aim to keep a minimum reserve of £500k of unrestricted funds to enable it to deliver a grants programme addressing social needs across its area of benefit, to meet the associated administrative costs of grant making and having core staff focused on donor development. At 31 March 2024, EECF had total resources of £31.8m of which £26.2m was designated or restricted for a specific purpose. The unrestricted balance of the funds amounted to £5.6m which meets the reserves policy requirement.

In July 2023, the Board decided to undesignate two of the three designated funds (Grant Making and Capital Investment) and to release the balances to unrestricted funds. The endowment match incentive programme (£1.1m) remains as a designated fund to support EECF's ability to increase the value of new endowments.

Review of the period

The year ending 31st March 2024 was another busy and productive period. The Charity:

- welcomed one new trustee
- concluded the second year of our high value three year collaborative giving funds focused on supporting digital inequality, and the supporting the increasing needs of young people and older people
- awarded grant funding of £1,046,963
- completed the transition to bring our finance operations in-house
- commenced work on our IT transformation initiative
- successfully delivered Winter Appeal beyond older people, to support families struggling with cost of living
- brought on board a new high value Donor Advised Fund
- devised and agreed our forward strategy for our multi donor Life Chances campaign.

2023/24 was a positive year with a broad ranging grant offer including multi-year commitments, new donor advised funds being launched, first-time donors joining our Life Chances collaborative giving campaign.

Income for the period to 31 March 2024 totalled £2,057,803 (2023: £2,495,516) against which total expenditure of £1,921,937 (2023: £2,556,450) was incurred. Income was higher than expenditure as a result of higher investment income. EECF defines its donor categories as Business, Trusts & Foundations, Statutory and Individuals.

Trustees' report (continued)

For the year ended 31 March 2024

All Board and Committee meetings went ahead as scheduled and trustees and supporters remained actively engaged.

EECF's business plan to 31st March 2028 was agreed in March 2023 with clear criteria to guide the work of the charity. For 2023/24 we operated in line with our approved budget and focussed our efforts on progressing our collective giving as a means of improving social impact. Information on our wider objectives for the year ending 31st March 2024 are detailed below. Achievement or significant progress was achieved on each objective, and where progress was slower than anticipated this was closely monitored and reviewed to agree our 2024/25 work plan.

Grant Making

In the twelve months to 31st March 2024, EECF received 167 funding requests totalling £1.6m. We awarded 118 grants totalling £1.05m based on budget availability to support a wide range of social needs. Grants ranged from £250 to £30,900.

At EECF we have always embraced the diversity of our community and the ability that only local grassroots community organisations can have in identifying and reaching those most in need of support. As in previous years we have awarded funding to a diverse range of not-for-profit organisations serving our vibrant community here in the East End.

In addition to the financial support we provide in the form of grants, we continued to deliver well attended workshops to the local voluntary sector to advise on funding opportunities and how to craft quality grant applications. We also provided the same audience with our corporate volunteer brokerage service to aid their work, and continued to deliver our Winter Appeal to directly support the needs of vulnerable people locally.

Business Development

Despite neighbouring the wealthy areas of Canary Wharf and the City of London, the East End of London suffers from high levels of entrenched deprivation, adversely affecting young people and older people. Unfortunately, these needs and the localised approach required to effectively address them are often overlooked by those with the ability to give in favour of higher profile national charities.

To significantly improve our social impact and achieve meaningful long-term change for the communities we serve, EECF is committed to encouraging existing and potential donors to collaborate with us to increase the effectiveness in all the community investment that takes place locally. Our Life Chances campaign is an example of this and although in its infancy we are beginning to see the increased social impact of our collective effort.

Develop plans for our freehold property in Poplar

EECF remains committed to ensuring we have a comprehensive offer that is right for both the charity and local community. During the year we focused our efforts progressing negotiations with our preferred development partner but discussions stalled when they significantly reduced their original offer. EECF's Board took the decision to place contract negotiations on hold until March 2024. Since March 2024 EECF has been unable to re-engage its preferred development partner despite several attempts. EECF trustees reviewed their position at the July 2024 Board meeting and chose to maintain its position of placing negotiations on hold due to limited change in the property market.

Staff and Trustee Recruitment

Although EECF had a turnover of staff, we operated for much of the year with a full resource, including the appointment of a permanent Head of Finance & Operations. Departures within the Development and Communications team gave EECF the opportunity to review how best to resource this function and chose only to appoint one of the four vacancies. It is probable a further post will be filled during 2024/25 but an exact timeframe has yet to be determined.

Trustees remained engaged throughout 2023/24 and continued to alternate Board meetings between in-person and on-line which worked well. In person meetings have tended to be held in a community setting.

During the year, one trustee was appointed. All trustees are detailed on Page 4.

Trustees' report (continued)

For the year ended 31 March 2024

Plans for the future

Throughout 2024/25, EECF will focus its efforts on achieving the following:

- Raising our profile, particularly amongst potential donors through increases comms and growing our Leadership Council
- Encouraging further collaborative giving through our Life Chance campaign as a means of increasing community benefit
- Finalising our forward strategy for phase two of our Life Chances campaign including the potential to grow our social impact based on growing and evolving needs within are area of benefit
- Renewing our quality accreditation kite mark
- Concluding our IT transformation initiative to ensure our grant making and donor stewardship functions are future ready and offer efficiencies
- Implementing a clear strategy to progress redevelopment of The Workhouse

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, disclosing and explaining any departures therefrom 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 operation.

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

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

- (a) There is no relevant information of which the auditors are unaware; and
- (b) They have taken all relevant steps 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.

Trustees' report (continued)

For the year ended 31 March 2024

Auditors

Buzzacott LLP are appointed as our auditors. A resolution proposing their reappointment will be submitted at the Annual General Meeting.

The accounts have been prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees and signed on its behalf by:



Bronek Masojada

Date: 17th September 2024

Independent auditor's report to the members of East End Community Foundation

For the year ended 31 March 2024

Opinion

We have audited the financial statements of East End Community Foundation (the 'charitable company') For the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of East End Community Foundation (continued)

For the year ended 31 March 2024

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the responsibilities of trustees' statement (contained within the trustees' report), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 is detailed below: Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

Independent auditor's report to the members of East End Community Foundation (continued)

For the year ended 31 March 2024

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the charity sector;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, Companies Act 2006, data protection and anti-money laundering regulations; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Independent auditor's report to the members of East End Community
Foundation (continued)**
For the year ended 31 March 2024

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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Gumayel Miah' followed by a stylized flourish.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 23 September 2024

Statement of financial activities

For the year ended 31 March 2024

		Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £
	Note				
Income from:					
Donations and legacies	2	71,165	986,217	25,000	1,082,382
Other trading activities	3	10,000	-	-	10,000
Investments	4	489,208	476,213	-	965,421
Total income		<u>570,373</u>	<u>1,462,430</u>	<u>25,000</u>	2,057,803
Expenditure on:					
Raising funds	5	345,005	-	-	345,005
Charitable activities					
• Grant making	5	247,562	1,046,963	-	1,294,525
• Other charitable activities	5	145,037	137,370	-	282,407
Total expenditure		<u>737,604</u>	<u>1,184,333</u>	<u>-</u>	1,921,937
Net (expenditure) / income before net gains on investments		<u>(167,231)</u>	<u>278,097</u>	<u>25,000</u>	135,866
Net gains on investments		<u>27,535</u>	<u>-</u>	<u>2,587,544</u>	2,615,079
Net (expenditure) / income for the year	7	<u>(139,696)</u>	<u>278,097</u>	<u>2,612,544</u>	2,750,945
Transfers between funds	18	<u>238,710</u>	<u>(260,228)</u>	<u>21,518</u>	-
Net movements in funds		<u>99,014</u>	<u>17,869</u>	<u>2,634,062</u>	2,750,945
Total funds brought forward as previously stated		<u>6,633,509</u>	<u>3,421,015</u>	<u>19,020,716</u>	29,075,240
Total funds carried forward		<u>6,732,523</u>	<u>3,438,884</u>	<u>21,654,778</u>	31,826,185

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 18 to 40 form part of these financial statements.

Statement of financial activities

For the year ended 31 March 2023

		Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £
	Note				
Income from:					
Donations and legacies	2	69,483	1,566,621	25,000	1,661,104
Other trading activities	3	22,847	-	-	22,847
Investments	4	388,571	422,994	-	811,565
Total income		480,901	1,989,615	25,000	2,495,516
Expenditure on:					
Raising funds	5	396,335	1,165	-	397,500
Charitable activities					
• Grant making	5	254,087	1,626,161	-	1,880,248
• Other charitable activities	5	177,870	100,822	10	278,702
Total expenditure		828,292	1,728,148	10	2,556,450
Net income before net gains on investments		(347,391)	261,467	24,990	(60,934)
Net gains on investments		(10,657)	-	(833,614)	(844,271)
Net (expenditure) / income for the year	7	(358,048)	261,467	(808,624)	(905,205)
Transfers between funds	18	292,206	(292,413)	207	-
Net movements in funds		(65,842)	(30,946)	(808,417)	(905,205)
Total funds brought forward as previously stated		6,756,186	3,395,126	19,829,133	29,980,445
Prior year adjustment	23	(56,835)	56,835	-	-
Total funds brought forward as restated		6,699,351	3,451,961	19,829,133	29,980,445
Total funds carried forward		6,633,509	3,421,015	19,020,716	29,075,240

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 18 to 40 form part of these financial statements.

Balance sheet

As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	12		4,296		7,398
Intangible assets	12		16,607		-
Listed investment	13		28,303,906		25,630,547
Cash held in investment portfolio	20		3,305,250		3,047,615
			<u>31,630,059</u>		<u>28,685,560</u>
Current assets:					
Debtors	14	191,547		175,803	
Cash and bank and in hand	20	516,225		666,962	
		<u>707,772</u>		<u>842,765</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(511,646)		(453,085)	
Net currents assets			<u>196,126</u>		<u>389,680</u>
Total assets less current liabilities			<u>31,826,185</u>		<u>29,075,240</u>
Total net assets			<u><u>31,826,185</u></u>		<u><u>29,075,240</u></u>
The funds of the charity:					
Restricted income funds	18		3,438,884		3,421,015
Unrestricted income funds:					
Designated funds	18	1,135,037		4,174,159	
General funds	18	5,597,486		2,459,350	
Total unrestricted funds			<u>6,732,523</u>		<u>6,633,509</u>
Endowment funds	18		21,654,778		19,020,716
Total charity funds			<u><u>31,826,185</u></u>		<u><u>29,075,240</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on its behalf by



Bronek Masojada
Chairman and Trustee

Date: 17th September 2024

The notes on pages 18 - 40 form part of these financial statements.

Statement of cash flows

For the year ended 31 March 2024

		2024	2023
	Note	£	£
Cash flows from operating activities			
Net cash used in operating activities	19	(783,636)	(1,025,874)
Cash flows from investing activities:			
Dividends and interest from investments		965,421	811,565
Purchase of fixed assets		(16,607)	-
Proceeds from sale of investments		10,489,879	257,672
Purchase of investments		<u>(10,548,159)</u>	<u>(258,328)</u>
Net cash provided by investing activities		890,534	810,909
Change in cash and cash equivalents in the year		106,898	(214,965)
Cash and cash equivalents at the beginning of the year		3,714,577	3,929,542
Cash and cash equivalents at the end of the year	20	3,821,475	3,714,577

The accounting policies and notes on pages 18 to 40 from part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2024

1. Principal accounting policies

a) Basis of preparation

EECF is a registered charity, limited by guarantee, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activities are to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. 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) (effective 1 January 2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees have considered the working capital requirements of the company. The trustees believes that the company has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities and obligations as they fall due for at least the next twelve months. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Notes to the financial statements (continued)

For the year ended 31 March 2024

e) Donations of gifts, services and facilities

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, volunteer time is not recognised.

f) 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.

g) Gift Aid

Gift Aid is recovered by EECF and third parties on behalf of EECF, on donations from UK taxpayers and is recognised in the accounts when it is received.

h) Fund accounting

Restricted funds (including endowment funds) are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment Funds represent those assets which must be held permanently by the charity in line with the donor's wishes.

i) 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. Expenditure is classified under the following activity headings:

Raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, including investment managers fee, as well as the cost of any activities with a fundraising purpose.

Charitable activities includes the costs of delivering services and activities undertaken to further the purposes of the charity and their associated support costs, as well as the payment of grants.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

j) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

k) Operating leases

Rental charges are charged on a straight -line basis over the term of the lease.

Notes to the financial statements (continued)

For the year ended 31 March 2024

l) Fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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:

Office equipment - over 4 years

Computer equipment - over 4 years

The charity is the legal owner of various properties within the East London area which have been offered to third parties under long-lease arrangement at peppercorn rent for the benefit of the local community. It is the trustees' intention to offer these properties to third parties for the benefit of the community for the foreseeable future. As such these properties have not been recognised in these accounts.

The charity is also the legal owner of a property situated in Poplar, currently occupied by a college under a short form lease arrangement. As disclosed within note 22, EECF intends for the property to be redeveloped in the near future as part of a wider regeneration plan for the local area, following which, this property will also be offered for community benefit for the long term. At present, due to fluctuating regeneration plans in the local area, there is significant difficulty in determining a fair value for the site. In addition, consent is required from the Greater London Authority before any works may take place. Given the aforementioned, no value has been placed on this property within these accounts.

Intangible fixed assets comprise amounts incurred for the development of software for use in the charity's activities. Software is amortised over its estimated useful life (5 years) from the date at which it is brought into use. At 31st March 2024, the software development had not yet been completed.

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) 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. Cash balances exclude any funds held on behalf of service users.

p) 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.

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.

Notes to the financial statements (continued)

For the year ended 31 March 2024

q) Pensions

The charity provides an auto enrolment pension scheme to staff and contributions are accounted for when they arise.

r) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations, and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that actual outcome could differ from expectation

- The estimate of useful economic life of tangible assets used to determine annual depreciation
- The basis on which support costs have been allocated across expenditure activity headings; and
- The assumption adopted in determining the value of any designation of unrestricted funds.

2. Income from donations and legacies

	Unrestricted	Restricted	Endowment	2024 Total
	£	£	£	£
Business	45,746	424,012	25,000	494,758
Individuals	3,023	73,759	-	76,782
Trusts & Foundations	2,000	419,773	-	421,773
Statutory	-	68,673	-	68,673
Membership Fees	5,396	-	-	5,396
Gift in Kind	15,000	-	-	15,000
	<u>71,165</u>	<u>986,217</u>	<u>25,000</u>	<u>1,082,382</u>

	Unrestricted	Restricted	Endowment	2023 Total
	£	£	£	£
Business	42,873	432,323	25,000	500,196
Individuals	625	82,191	-	82,816
Trusts & Foundations	-	380,577	-	380,577
Statutory	-	671,530	-	671,530
Membership Fees	10,985	-	-	10,985
Gift in Kind	15,000	-	-	15,000
	<u>69,483</u>	<u>1,566,621</u>	<u>25,000</u>	<u>1,661,104</u>

Gift in Kind represents rent free office accommodation provided by London Borough of Tower Hamlets.

Notes to the financial statements (continued)

For the year ended 31 March 2024

3. Income from other trading activities

2024	Unrestricted	Restricted	Total
	£	£	£
Rental income	10,000	-	10,000
	10,000	-	10,000
2023	Unrestricted	Restricted	Total
	£	£	£
Rental income	10,000	-	10,000
Other	12,847	-	12,847
	22,847	-	22,847

4. Income from investments

2024	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Dividends from investments	489,208	476,213	-	965,421
	489,208	476,213	-	965,421
2023	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Bank Interest	45	-	-	45
Dividends from investments	388,526	422,994	-	811,520
	388,571	422,994	-	811,565

Notes to the financial statements (continued)

For the year ended 31 March 2024

5. Analysis of expenditure

	Cost of raising funds	Charitable activities		Governance costs	Support costs	2024 Total	2023 Total
		Grant making	Other charitable activities				
	£	£	£	£	£	£	£
Staff costs (Note 8)	167,384	136,833	80,165	36,241	103,816	524,439	545,117
Investment management fees	42,169	-	-	-	-	42,169	58,541
Charitable activities direct costs	-	1,046,963	137,370	-	-	1,184,333	1,726,984
Rent	-	-	-	-	15,000	15,000	15,000
Marketing & advertising	-	-	-	-	6,385	6,385	11,815
IT costs	-	-	-	-	10,469	10,469	19,053
Office costs	-	-	-	-	2,185	2,185	1,402
Telephone	-	-	-	-	2,973	2,973	1,431
Postage & courier	-	-	-	-	38	38	391
Subscriptions & publications	-	-	-	-	14,866	14,866	14,024
Legal & professional	-	-	-	35,039	-	35,039	48,087
Audit fees	-	-	-	13,920	-	13,920	11,875
Insurance	-	-	-	-	1,385	1,385	8,767
Freelance workers	-	-	-	-	34,559	34,559	59,811
Recruitment	-	-	-	-	22,701	22,701	17,771
Other costs	-	-	-	-	11,476	11,476	16,381
	209,553	1,183,796	217,535	85,200	225,853	1,921,937	2,556,450
Support costs	98,351	80,399	47,103	-	(225,853)	-	-
Governance costs	37,101	30,330	17,769	(85,200)	-	-	-
Total expenditure 2024	345,005	1,294,525	282,407	-	-	1,921,937	2,556,450
Total expenditure 2023	397,500	1,880,248	278,702	-	-	2,556,450	

Of the total expenditure, £737,604 was unrestricted (2023: £828,292) and £1,184,333 restricted (2023: £1,728,248).

Notes to the financial statements (continued)

For the year ended 31 March 2024

6. Grant making Year ended 31 March 2024

		2024 £
EECF Life Chances Young People		
Purpose: EECF Strategic Goal of improving well-being and employment opportunities of young people		
Bonny Downs Community Association	Skills and Employment for Young People	30,900
Circle Community	Skills and Employment for Young People	30,900
Fight for Peace	Skills and Employment for Young People	30,900
Poplar HARCA	Skills and Employment for Young People	30,900
VOYAGE	Skills and Employment for Young People	30,900
Mudchute Association	Skills and Employment for Young People	30,000
Well Grounded Jobs CIC	Skills and Employment for Young People	30,900
Ambition, Aspire, Achieve (AAA)	Holiday Activities for Young People	13,000
Aston-Mansfield	Holiday Activities for Young People	9,659
Hackney Shed	Holiday Activities for Young People	7,056
Beckton Skills Centre	Holiday Activities for Young People	9,685
Bonny Downs Community Association	Holiday Activities for Young People	9,645
Capital Kids Cricket	Holiday Activities for Young People	9,505
Carpenters and Docklands Centre	Holiday Activities for Young People	10,000
Elevated Aspirations	Holiday Activities for Young People	9,350
Fight for Peace	Holiday Activities for Young People	9,657
Newham Community Renewal Programme	Holiday Activities for Young People	9,659
West Silvertown Village Community Foundation	Holiday Activities for Young People	9,840
Children with voices	Holiday Activities for Young People	9,632
H.O.P.E (Incorporating Gascoyne & Morningside YC)	Holiday Activities for Young People	9,445
Laburnum Boat Club	Holiday Activities for Young People	8,547
SONshine Club	Holiday Activities for Young People	10,000
Tropical Isles	Holiday Activities for Young People	10,000
Leaders in Community	Holiday Activities for Young People	9,970
Social Organisation for Unity and Leisure	Holiday Activities for Young People	10,000
SPLASH	Holiday Activities for Young People	10,000
St Andrews Youth Development Trust	Holiday Activities for Young People	9,114
Grants returned/unclaimed		(15,450)
		393,714
EECF Life Chances: Digital		2024 £
Purpose: EECF Strategic Goal to promote digital inclusion		
Eko Pathways School	School Online Mission Pilot educational platform	1,000
Stebon Primary School	School Online Mission Pilot educational platform	1,000
William Davis School	School Online Mission Pilot educational platform	1,000
		3,000

Notes to the financial statements (continued)

For the year ended 31 March 2024

		2024 £
EECF Life Chances: Older People		
Purpose: EECF Strategic Goal of addressing isolation and tackling pensioner poverty		
Island Advice Centre	Tackling pensioner poverty	19,900
Neighbours In Poplar	Tackling pensioner poverty	21,000
Wapping Bangladesh Association	Tackling pensioner poverty	10,000
Aishah Help	Tackling pensioner poverty	10,000
The Bow Foodbank	Tackling pensioner poverty	10,000
Island House Community Centre	Tackling pensioner poverty	10,000
Ocean Regeneration Trust	Tackling pensioner poverty	10,000
West Ham United Foundation	Tackling pensioner poverty	10,000
The Families Support Group	Tackling pensioner poverty	9,420
West Ham United Foundation	Social group for older people	5,000
		115,320

		2024 £
Housing Association Consortium Fund		
Purpose: Projects providing support to residents within and around social housing estates in Tower Hamlets		
Clean Slate Training & Employment	Training and employment programme	5,000
First Love Foundation	Advocacy and advice service	3,795
The Bow Foodbank	Provision of feminine hygiene products	5,000
East India Over 50's Consortium	Men's social group	4,805
Half Moon Young People's Theatre	Creative Play sessions	5,000
Happy in Your Body CIC	Chronic health condition management	4,000
Island House Community Centre	Skills and advice project	5,000
Purple Moon Drama	Easter Holiday Drama Club	5,000
Wapping Bangladesh Association	Skills and employment programme for women	5,000
Grants returned/unclaimed		(5,000)
		37,600

		2024 £
Isle of Dogs Grants Chest & Millwall Park Endowment Fund		
Purpose: Supporting community provision on the Isle of Dogs		
Craft Central	Craft Project	5,000
Isle of Dogs Bangladeshi Association and Cultural Centre	Support programme for older residents	8,000
London Sportif	Community sports programme	5,280
London Young Stars Elite	Community sports programme	9,760
Social Action for Health	Circus Skills for Older People	10,000
The Parish of the Isle of Dogs	Capital Costs for Educational Equipment	8,000
St. Matthias Community Centre	Capital Costs for Heating System	10,000
Neighbours In Poplar	Coach trips	1,116

Notes to the financial statements (continued)

For the year ended 31 March 2024

Isle of Dogs Grants Chest & Millwall Park Endowment Fund (continued)		2024 £
Canaan Project	Community project for girls	10,000
Osmani Trust	Community boxing programme	10,000
SPLASH	Community Events	1,770
SPLASH	Employment Project	10,000
Mudchute Association	Capital Costs for Minibus	10,000
More Life Home	Skills and Employment Project	10,000
Betty May Grey over 50s Club	Social group for older people	1,074
		110,000

North East London NHS: Social Prescribing Community Chest		2024 £
Purpose: Piloting activities to address gaps in health inequalities		
Skillspool Training CIC	IT skills for long-term health conditions	3,409
True You Today	Workshops for survivors of domestic abuse	4,990
The Oitij-jo Collective	Wellbeing workshops for BAME women	4,997
Coaching for Unpaid Carers CIC	Wellbeing workshops and coaching for carers	4,640
SimpleGifts: Unitarian Centre for Social Action	Wellbeing workshops and support for BAME men	3,245
EastHands	Advocacy and advice provision	3,300
Sunny Jar Eco Hub CIC	Wellbeing workshops for men	9,938
Ashaadibi Education & Cultural Centre	Wellbeing workshop for the Somali community	9,000
Bethnal Green Mission Church	Community football club for male refugees	1,500
Neighbours In Poplar	Community support for Bengali women	4,800
Beyond Sight Loss	Activities for those with sight loss	5,000
Happy in Your Body CIC	Chronic health condition management	5,181
		60,000

London Dock Community Fund		2024 £
Purpose: Summer holiday provision for children and young people in Shadwell and St Katherine's and Wapping		
Newark Youth London	Summer activities for young people	4,000
Trapped in Zone One	Summer activities for young people	4,000
Purple Moon Drama	Facilitation training for young people	3,960
Capital Kids Cricket	Summer activities for young people	3,707
SocietyLinks Tower Hamlets	Summer activities for young people	4,000
Pollyanna Training Theatre	Summer activities for young people	2,700
Wapping High School	Summer activities for young people	3,840
ICSS	Social Activity	250
Cable Street Community Gardens	Equipment	543
		27,000

Notes to the financial statements (continued)

For the year ended 31 March 2024

L&Q Foundation: Haggerston Estate Community Fund		2024
		£
Purpose: Projects providing support to residents within/ around the Haggerston and Kingsland Estate		
Hackney Playbus	Playbus sessions for families	7,500
Hoxton Health	Wellbeing for older people	9,697
Sev Necati Training	Community women and girls project	7,160
Valued Green C.I.C.	Provision of food and essential items	3,500
Haggerston & Kingsland Residents' Collective	Community projects	400
		28,257

Poplar Harca Fund		2024
		£
Purpose: Supporting initiatives that improve the lives of communities living in and around Poplar HARCA's estates		
The Aberfeldy Project	Community football project	1,000
Bromley by Bow Community Organisation	Community projects for local residents	22,500
Tower Hamlets Youth League United	Community football project for women and girls	5,000
Teviot Action Group	Unity Club after school project	2,000
First Love Foundation	Advocacy and advice service	30,000
Burdett Foundation	Core Costs	30,000
Burdett Foundation	Community projects for local residents	13,000
The Aberfeldy Project	Community girls project	1,000
		104,500

Societe Generale UK Foundation Fund		2024
		£
Purpose: Supporting skills development and employability of young people and adults furthest from the job market		
Cardboard Citizens	Skills and employment project for adults	24,675
YOH Ltd	Skills and employment project for young people	24,675
VOYAGE	Skills and employment project for young people	10,500
Social Ark CIC	Skills and employment project for young people	10,500
You Make It	Skills and employment project for young people	10,500
Room for Work	Skills and employment project for adults	10,500
Empire Fighting Chance	Skills and employment project for young people	24,675
Jersey Employment Trust	Skills and employment project for young people with disabilities	10,500
Well Grounded Jobs CIC	Skills and employment project	10,500
Grow	Skills and employment project for young people with learning disabilities	5,500
Guernsey Employment Trust	Skills and employment project for young people	5,000
		147,525

Notes to the financial statements (continued)

For the year ended 31 March 2024

The Sudden Financial Community Fund		2024
		£
Purpose: Supporting initiatives that respond to some of the pressing challenges faced by the most vulnerable		
Bromley by Bow Centre	Energy advice projects	12,000
Skills Enterprise	Financial literacy project	10,000
Aishah Help	IT skills project	10,000
Idia's Community Kitchen	Food poverty project	10,000
		42,000
 UK Community Foundation Communities in Crisis		 2024
		£
Purpose: Supporting grassroots organisations and their communities through the cost-of-living crisis		
Ascension Community Trust	Foodbank	1,000
Clapton Park United Reformed Church	Families Project	1,000
Newham Community Renewal Programme	Food Bank	1,000
NEWway Project	Contribution towards NEWday services	1,000
Wapping Bangladesh Association	Warm Hub Community Space	1,000
		5,000
		(26,953)
 Total grants awarded		 1,046,963

During the year a number of grants were cancelled and the amounts released back to the funds.

Notes to the financial statements (continued)

For the year ended 31 March 2024

7. Net (expenditure)/income for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	3,102	4,702
Auditors' remuneration:		
Statutory audit	13,920	11,875
	<u>13,920</u>	<u>11,875</u>

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	458,868	473,534
Social security costs	41,218	45,541
Employer's contribution to auto enrolment pension schemes	24,353	26,044
	<u>524,439</u>	<u>545,119</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2024 No.	2023 No.
£60,000 - £70,000	-	1
£80,001 - £90,000	1	1

The total employee benefits including pension contributions of the key management personnel were £246,879 (2023: £237,701). The key management personnel comprise the trustees and the senior management team, who have the authority and responsibility for planning, directing and controlling the activities of the charity, under the guidance of the trustees.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil). Trustees did not claim reimbursement of expenses during the year (2023: £nil)

Notes to the financial statements (continued)

For the year ended 31 March 2024

9. Staff numbers

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

	2024	2023
	No.	No.
Raising funds	2.8	3.7
Grant Making	3.0	2.9
Other Charitable Activities	2.0	1.8
Governance	0.6	0.6
Support	4.0	4.6
	12.4	13.6

10. Related party transactions

The following trustees represent organisations that donated funds to EECF during the financial year. All amounts pledged were received in full during the financial year and there were no unsettled amounts at the start or the end of the year) with the exception of a £2,500 donation from Northern Trust, which was paid on 10 June 2024.

Name of the trustees	Name of the trustees' group	Donation value	
		2024	2023
		£	£
Babu Bhattacharjee	Poplar HARCA*	120,000	100,000
Bronek Masojada	Masojda Family Trust	12,000	12,000
Laurence Everitt	Northern Trust	27,100	33,950
Rick Watson	AFME	5,713	3,050

*-donor advised fund

A number of trustees also make personal donations directly to the charity totalling £2,605 (2023 - £1,465).

The following trustees are associated with organisations that have received financial support from EECF during the financial year. The conflicted trustees have not participated in the decisions making processing relation to these awards. (All amounts awarded were paid in full during the financial year and there were no unsettled amounts at the start or the end of the year).

Name of the trustees	Name of the trustees' group	Grant award value	
		2024	2023
		£	£
Alkhad Ali	SPLASH	21,770	15,620
Babu Bhattacharjee	Poplar HARCA	30,900	30,000
Jeremy Fraser	Aston Mansfield	9,659	9,000
Sahidur Rahman	Limehouse Boxing Academy	-	10,000

There were no other related party transactions during the period of this report (2023 - none).

Notes to the financial statements (continued)

For the year ended 31 March 2024

11. Taxation

EECF is a registered charity and therefore not liable to income or corporation tax on income derived from its charitable activities as it falls within the various exemptions to registered charities.

12. Fixed assets

			2024
Tangible fixed assets	Computer Equipment £	Office Equipment £	Total £
Cost			
At the start of the year	22,698	1,148	23,846
At the end of the year	22,698	1,148	23,846
Depreciation			
At the start of the year	15,494	954	16,448
Charge for the year	2,908	194	3,102
At the end of the year	18,402	1,148	19,550
Net book value			
At the end of the year	4,296	-	4,296
At the start of the year	7,204	194	7,398
Intangible fixed assets			Software £
Cost			
At the start of the year			-
Additions			16,607
At the end of the year			16,607
Depreciation			
At the start of the year			-
At the end of the year			-
Net book value			
At the end of the year			16,607
At the start of the year			-

All of the above assets are used for charitable purposes.

Notes to the financial statements (continued)

For the year ended 31 March 2024

13. Listed investments

	2024	2023
	£	£
Market value at the start of the year	25,630,547	26,474,162
Additions at cost	10,548,159	258,328
Disposal proceeds	(10,489,879)	(257,672)
Gains / (losses) on revaluation and disposals	2,615,079	(844,271)
Market value at the end of the year	<u>28,303,906</u>	<u>25,630,547</u>

During the year, EECF changed investment managers resulting a portfolio of investments being sold and the funds then reinvested with the new manager.

13a. Analysis of investments

	2024	2023
	£	£
Overseas Equities	18,824,303	16,908,900
UK Equities	1,388,025	2,666,945
Fixed Income	2,702,109	2,601,036
Infrastructure & Operating	1,715,259	1,313,452
Property	1,179,352	489,387
Other	2,494,858	1,650,827
Total	<u>28,303,906</u>	<u>25,630,547</u>

14. Debtors

	2024	2023
	£	£
Trade debtors	42,314	95,789
Prepayment and other debtors	15,070	14,367
Accrued income	134,163	65,647
	<u>191,547</u>	<u>175,803</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Grants payable	124,195	333,748
Trade and other creditors	8,930	23,174
Deferred Income (see below)	340,000	66,370
Taxation and social security	10,367	13,077
Accruals	19,148	16,716
Cash held on behalf of third parties	9,006	-
	<u>511,646</u>	<u>453,085</u>

Notes to the financial statements (continued)

For the year ended 31 March 2024

Deferred income relates to funding where the donor has specified in the funding agreement that the income is in relation to a future period and the funds should not be expended until that time. It also includes the value of any rental income received in advance.

Movements on deferred income during the year were as follows:

	2024 £	2023 £
Balance brought forward as at 1 April	66,370	-
Amount released to income in the financial year	(66,370)	-
Amounts received and deferred to future periods.	340,000	66,370
Balance carried forward to next financial year	340,000	66,370

16. Pension scheme

EECF operates an Auto Enrolment Pension Plan from 1 May 2018 staging date, which benefits all members of staff. EECF total contribution to the scheme during the year of £24,353 (2023: £26,044).

17. Analysis of net assets between funds

2024	General unrestricted £	Endowment £	Restricted £	Total funds £
Tangible fixed assets	4,296	-	-	4,296
Intangible fixed assets	16,607	-	-	16,607
Investments	6,515,494	21,654,778	3,438,884	31,609,156
Net current assets	196,126	-	-	196,126
Net assets at the end of the year	6,732,523	21,654,778	3,438,884	31,826,185
2023	General unrestricted £	Endowment £	Restricted £	Total funds £
Tangible fixed assets	7,398	-	-	7,398
Investments	6,236,431	19,020,716	3,421,015	28,678,162
Net current assets	389,680	-	-	389,680
Net assets at the end of the year	6,633,509	19,020,716	3,421,015	29,075,240

Notes to the financial statements (continued)

For the year ended 31 March 2024

18. Movements in funds

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Restricted fund:						
Millwall Park	116,307	19,997	-	-	-	136,304
Grassroots City	4,367	593	-	-	-	4,960
Evening Standard Dispossessed	7,667	7,608	-	-	-	15,275
Elders Fund	40,572	12,193	-	-	(4,573)	48,192
Peter Wade Memorial Fund	8,125	1,985	-	-	(745)	9,365
Linklaters Fund	-	3,508	-	-	(1,249)	2,259
20 Fenchurch Street EECF Sponsorship Fund	945	959	-	-	-	1,904
Philanthropy Club Endowment	2,700	-	-	-	-	2,700
Bags of Taste	0	1,898	-	-	(1,898)	-
S106 Grant making Corporate Volunteering	23,066	-	(23,235)	-	169	-
	663,420	45,917	-	-	-	709,337
	323	-	-	-	(323)	-
Grant making:						
Emergency Fund	-	-	5,000	-	(5,000)	-
Societe Generale Fund for Tower Hamlets (formerly Tower Hamlets Grants Chest)	-	160,525	(148,025)	-	(12,500)	-
Allen & Overy	235,664	88,635	-	-	(260,927)	63,372
Fund for Hackney Isle of Dogs Grants Chest	-	-	1,000	-	(1,000)	-
Fund for Newham (formerly Newham Giving)	437,568	98,255	-	-	(469,503)	66,320
London Dock Community Fund	118,850	106,743	(110,000)	-	(5,500)	110,093
Philanthropy Club Grant making	142,042	83,619	-	-	(170,336)	55,325
Vital Grants	27,000	30,000	(27,000)	-	(3,000)	27,000
Millwall Capital Project	54,793	3,793	-	-	(380)	58,206
Marshall Bailey Fund	75,303	-	-	-	-	75,303
LBTH Small Grants Fund	100,000	-	-	-	-	100,000
Made By Sport	2,131	-	-	-	-	2,131
	210	2,673	14,045	-	(2,673)	14,255
	-	-	912	-	(912)	-

Notes to the financial statements (continued)

For the year ended 31 March 2024

	At the start of the year £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At the end of the year £
Grant Making (continued)						
Life Chances	1,174,957	512,193	(625,669)	-	684,518	1,745,999
LBTH Community Languages Fund	-	-	3,000	-	-	3,000
Life Chances HAC (Housing Association Consortium)	1,214	15,000	(34,604)	-	25,250	6,860
Haggerston Estate Community Fund UKCF	-	40,000	(28,257)	-	(4,000)	7,743
Communities In Crisis	3,027	-	(5,000)	-	1,973	-
Sucden Financial Community Fund	50,000	33,031	(42,000)	-	(7,500)	33,531
Birketts Fund	-	514	-	-	(269)	245
NHS NEL Community Chest	-	66,000	(60,000)	-	(6,000)	-
Poplar Harca Fund	17,409	120,000	(104,500)	-	(13,850)	19,059
In House Projects						
Island Exchange 50+ Forum (formerly Docklands 50+)	10,140	-	-	-	-	10,140
	30,118	-	-	-	-	30,118
General						
St Matthias Church	73,097	6,791	-	-	-	79,888
Total restricted funds	<u>3,421,015</u>	<u>1,462,430</u>	<u>(1,184,333)</u>	<u>-</u>	<u>(260,228)</u>	<u>3,438,884</u>
Endowment funds						
Education & Training	1,391,622	-	-	125,967	-	1,517,589
Employment and Training (THTF)	175,663	-	-	15,901	-	191,564
Millwall Park Stoneyard Lane	687,734	-	-	62,252	-	749,986
Leisure	934,679	-	-	84,651	-	1,019,330
Main endowment fund	3,513,685	-	-	1,182,719	-	4,696,404
LDDC Community Grants	2,279,467	-	-	206,333	-	2,485,800
Grassroots Tower Hamlets	432,164	-	-	39,119	-	471,283
Grassroots Newham	358,450	-	-	32,446	-	390,896
Grassroots Hackney	294,473	-	-	26,655	-	321,128
Grassroots City Evening Standard	20,404	-	-	1,847	-	22,251
Dispossessed	261,666	-	-	23,686	-	285,352
Linklaters	120,652	-	-	10,921	-	131,573

Notes to the financial statements (continued)

For the year ended 31 March 2024

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Endowment Funds (continued)						
Elders						
Endowment	419,342	-	-	37,958	-	457,300
Peter Wade						
Memorial	68,281	-	-	6,181	-	74,462
20 Fenchurch						
Street Legacy						
Fund	32,980	-	-	2,985	-	35,965
Hackney	3,084,691	-	-	279,220	-	3,363,911
Tower Hamlets	2,440,400	-	-	220,900	-	2,661,300
Newham	2,414,188	-	-	218,528	-	2,632,716
Philanthropy Club	65,175	-	-	5,904	1,518	72,597
Birketts	25,000	25,000	-	3,371	20,000	73,371
Total endowment funds	19,020,716	25,000	-	2,587,544	21,518	21,654,778
Unrestricted funds:						
Designated funds:						
Grant Making	519,122	-	-	-	(519,122)	-
Endowment						
Building incentive	1,155,037	-	-	-	(20,000)	1,135,037
Capital						
Investment	2,500,000	-	-	-	(2,500,000)	-
	4,174,159	-	-	-	(3,039,122)	1,135,037
General funds						
Ropemakers Fund	418,082	8,845	-	27,535	-	454,462
Stoneyard Lane	113,082	37,192	(15,300)	-	(500)	134,474
Unrestricted fund	1,928,186	524,336	(722,304)	-	3,278,332	5,008,550
Total unrestricted funds	6,633,509	570,373	(737,604)	27,535	238,710	6,732,523
Total funds	29,075,240	2,057,803	(1,921,937)	2,615,079	-	31,826,185

Notes to the financial statements (continued)

For the year ended 31 March 2024

Purposes of restricted funds

Isle of Dogs Grants Chest. Income from the LDDC Community Grants and the LDDC Education & Training endowments are used to form this fund along with individual donations.

Fund for Tower Hamlets (formerly Tower Hamlets Grants Chest). Income from EECF's Employment & Training and Grassroots Tower Hamlets endowments.

Fund for Hackney. Income from EECF's Community First and Grassroots Hackney endowments, and other small donations for Hackney form this fund.

Fund for Newham (formerly Newham Giving). Income from EECF's Community First and Grassroots Newham endowments are used to form this fund.

Philanthropy Club. Income from the Philanthropy Club members to benefit the local community. 50% of all annual donations are committed to the Club's endowment fund.

Grassroots City. Income from the Grassroots City Endowment Fund is available to fund provision that benefits the local community in the City of London.

Millwall Park. Income from the Millwall Park Endowment Fund is available to fund provision that benefits the local community in the Millwall Park area on the Isle of Dogs (Tower Hamlets).

Poplar Harca Fund. Poplar Harca's fund is used to deliver a grants programme in the Tower Hamlets wards of Poplar, Lansbury, Mile End, Bromley South and Bromley North, as directed by the donor.

Evening Standard Dispossessed Fund is changeable and directed by the Evening Standard.

London Dock Community Fund – St George. The developer established this fund to support community activities close to its development in Wapping, Tower Hamlets. The Fund specifically supports the wards of St Katharine's & Wapping and Shadwell.

20 Fenchurch Street Legacy Fund. This fund was established by the 20 Fenchurch Street Partnership and is a vehicle for the buildings tenants and service providers to support projects in the boroughs of Tower Hamlets, Hackney and Newham.

Birketts Fund established by Birketts LLP in 2022; this is a donor-advised endowed fund to address the philanthropic priorities of the firm's London office.

Vital Grants. Established by EECF from its unrestricted resources to address community cohesion in Tower Hamlets as identified by the community survey undertaken as part of our Vital Signs research.

Societe Generale UK Foundation Fund. A donor advised fund established to support young people of Tower Hamlets, Newham and Hackney, as well as Richmond, Bristol and the Channel Islands.

Sponsorship Fund. Established by EECF to sponsor local events or initiatives with a strong East End focus or connection that may not naturally fit our typical grant criteria.

S106. This fund is made up of two programmes; Millennium Quarter (MQ) and Riverside South (RS). The fund has been established with Tower Hamlets Council and is ring-fenced to activities serving residents on the Isle of Dogs (MQ) and the Isle of Dogs and South Poplar (RS).

Notes to the financial statements (continued)

For the year ended 31 March 2024

Millwall Park Capital Project. This fund was established using income from the Millwall Park Endowment and is designated for a planned capital project in the park.

Marshall Bailey Fund. This fund is to be used for the alleviation of poverty.

Elders Fund. This fund is to support elders activities in Tower Hamlets. Income is from the Elders Endowment, provided by an anonymous donor.

Life Chances. The fund was established to support the most vulnerable people in the East End to recover from the pandemic and support lasting change.

Life Chances – Housing Association Consortium. This donor-advised fund was established by multiple social housing providers to support residents within and around social housing estates in Tower Hamlets.

UK Community Foundation Communities In Crisis. This fund was established to support grassroots organisations and their communities through the cost-of-living crisis

Sucden Financial Community Fund. A donor-advised fund to support grassroots organisations addressing financial literacy, IT skills, energy poverty and food poverty.

Purposes of Endowment Funds

Education & Training. The support of education and training projects whose aim is to improve the prospect of residents living in the Isle of Dogs to secure employment.

Employment & Training. The support of education and training projects in Tower Hamlets

Millwall Park. Carrying out improvements to the environment and the provision or improvement of public leisure amenities or, in the absence of such need, other charitable provision to benefit the community in the Millwall Park area.

Main Endowment Fund. To support EECF's core costs

LDDC Community Grants. To implement an annual programme of grants for the benefit of the community on the Isle of Dogs

Grassroots Tower Hamlets. To respond to the diverse needs of the communities in Tower Hamlets.

Grassroots Newham. To respond to the diverse needs of the communities in Newham.

Grassroots Hackney. To respond to the diverse needs of the communities in Hackney.

Grassroots City. To respond to the diverse needs of the communities in the City of London.

Evening Standard Dispossessed. To benefit residents and communities in East London, as directed by the donor.

Elders Endowment. To support projects working with older people to reduce isolation and increase involvement in the community across EECF's area of benefit.

Peter Wade Memorial. Community activities in EECF area of benefit, as directed by the donor.

Notes to the financial statements (continued)

For the year ended 31 March 2024

20 Fenchurch Street Legacy. For the benefit of communities in EECF's area of benefit, as directed by the donors.

Linklaters. For charitable projects that relate to social action at a local level by way of grant or social investment, as directed by the donor.

Birketts Established by Birketts LLP to address the philanthropic priorities of the firm's London office.

EECF Hackney. For charitable projects in Hackney that relate to social action at a local level by way of grant or social investment.

EECF Tower Hamlets. For charitable projects in Tower Hamlets that relate to social action at a local level by way of grant or social investment.

EECF Newham. For charitable projects in Newham that relate to social action at a local level by way of grant or social investment . **Philanthropy Club.** Alleviation of poverty in EECF's area of benefit.

Philanthropy Club. Alleviation of poverty in EECF's area of benefit.

Purpose of designated fund

Grant Making Funds set aside by the trustees to top up the grant making funds.

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	2,750,945	(905,205)
Adjustments for:		
(Gains) / Losses on investments	(2,615,079)	844,271
Depreciation	3,102	4,702
Dividends and interest from investments	(965,421)	(811,565)
Increase in debtors	(15,744)	(83,197)
Increase / (Decrease) in creditors	58,561	(74,880)
Net cash used in operating activities	(783,636)	(1,025,874)

Notes to the financial statements (continued)

For the year ended 31 March 2024

20. Analysis of cash and cash equivalents and change in net debt

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash in hand	666,962	(150,737)	-	516,225
Cash held in investment portfolio	3,047,615	257,635	-	3,305,250
Total cash and cash equivalents	3,714,577	106,898	-	3,821,475

The charity had no debt finance during the year ended 31 March 2024 (2023 – no debt finance).

21. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Properties

The London Docklands Development Corporation, as part of its de-designation transferred the freeholds of numerous properties in the area occupied on long leases at nominal rent. The duty as freeholder is to ensure that the properties continue to be used for community benefit. The opportunity for EECF to financially benefit from these properties remains remote or subject to many contingent matters prior to valuation, therefore no amounts are included in these financial statements. The exception to this is the Workhouse site at Poplar that is on a short-term lease and is an area deemed for redevelopment. EECF has a professional team of advisors and having developed a brief they marketed the redevelopment opportunity for this site in the summer of 2019. Applicants were shortlisted in early 2022 which led to significant interest from reputable property developers. A preferred development partner was identified, and Head of Terms signed. EECF put contract negotiations on hold in July 2023 after receiving a revised financial offer that it deemed unsuitable. EECF will review its position during 2024/25. When a contract is signed and planning permission is secured, the value of the site will be clear, and the asset will be brought on to the balance sheet.

23. Prior Year Adjustment

After the accounts had been published for the year ended 31 March 2022, it was found that a number of transactions and transfers between funds had been duplicated in the process of preparing the accounts. These have been rectified by adjusting the opening balances of the affected funds in the accounts for the year ended 31 March 2023. The overall impact was a reduction in unrestricted funds and an increase in restricted funds of £56,835.

	Unrestricted £	Restricted £	Endowment £	Total £
Fund Balances at 1 April 2022 as previously stated	6,756,186	3,395,126	19,829,133	29,980,445
Prior year restatement Being reallocation of expenditure	(56,835)	56,835	-	-
Fund balances at 1 April 2022 as restated	6,699,351	3,451,961	19,829,133	29,980,445

Accounts

East End Community Foundation
(a company limited by guarantee)

Annual report and financial statements

For the year ended 31 March 2023

Charity registration number 1147789
Company registration number 08104415

Contents

	Page
Reference and administrative information	1
Chairman's report	2
Trustees' report	3 - 9
Independent examiner's report	10 - 13
Statement of financial activities	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 44

Reference and administrative information

For the year ended 31 March 2023

Trustees	Bronek Masojada (Chairman) Katherine Webster (Vice Chair) Alkhad Ali Babu Bhattacharjee Laurence Everitt Rev Jeremy Fraser Jim MacHale Catherine McGuinness Guy Nicholson Sahidur Rahman Rick Watson
Charity registered number	1147789
Company registered number	08104415
Company secretary	John Dawson
Principal office	EECF Jack Dash House 2 Lawn House Close London E14 9YQF
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Investment managers	CCLA Senator House 85 Queen Victoria St London EC4V 4ET Eden Tree Investment Management 24 Monument Street London EC3R 8AJ

Chairman's report

For the year ended 31 March 2023

The past year has been one of contrasts. There have been some dazzling highlights: the tangible impact of the first year awards through our Life Chances campaign – hearing the powerful and very personal journeys of young people in our community as they are supported into secure, sustainable employment - or witnessing the transformative effect our digital inclusion programme has upon the financial, social and educational status of the whole family. I continue to be inspired by the enduring strength, resourcefulness and expertise of the voluntary sector across the East End, and the EECF team's skilfulness in directing grants where they will realise the greatest potential. Against these successes is a sadly now familiar narrative of seemingly ever-increasing costs, and a parallel increase in demand on services provided by the voluntary sector from households experiencing acute financial pressure.

EECF works hard to be an agile and responsible grant-maker, which listens to and acts on the feedback from the voluntary sector across the East End. As our grantee partners have reported worryingly consistent experiences of dipping into reserves and considering cutbacks to expenditure, we have responded by offering greater flexibility in the use of our funding and reviewing the value of our awards. We have increased the value of our multi-year Life Chances strategic grants – recognising the increased costs to groups even where activity remains constant – and are working with donors who hold funds with us, to ensure their giving continues to deliver meaningful support to grantees. This includes ensuring that funding is available for smaller groups which play a crucial role in fostering community cohesion and wellbeing but can find it challenging to access funding through traditional avenues. The Life Chances Housing Association Consortium Fund, launched this year through investment from five housing association partners is a good example of this, providing grants to 11 predominantly community-led groups working at grassroots level in Tower Hamlets.

Amidst a challenging external environment, I must express my sincerest thanks to the continued generosity of our donors who, collectively, have enabled us to invest more than £1.6m in the voluntary sector across the East End during 22-23, benefitting 246 voluntary sector organisations across the three boroughs. In particular, I would like to thank those donors who have supported our Life Chances Campaign to date, and those whose vote of confidence in EECF's work extends to investing funds and outsourcing major grants programmes to us.

As we look ahead to 2023-24, a new business plan, running through to 2028, will keep us focussed on generating increased funds to invest strategically and consistently in those organisations best placed to deliver lasting change for our communities.



Bronek Masojada

Chairman

Date: 19th September 2023

Trustees' report (continued)

For the year ended 31 March 2023

The East End Community Foundation (EECF) has been advising and co-ordinating charitable giving since 1990. Our purpose is to promote the relief of poverty and we do this by staying abreast of social needs locally and advising upon, matching and administering charitable donations on behalf of individuals, companies and statutory bodies committed to supporting those most in need in Tower Hamlets, Hackney, Newham and the City of London.

As a grassroots grant maker we have excellent knowledge of the charitable sector across East London and we are uniquely connected to its people and challenges. Our experience, expertise and research provide us with a thorough understanding of the causes and solutions to tackling poverty and our services are tailored to meet the specific requirements of both the community and our fund holders and donors.

As an advisor, we are dedicated to ensuring our fund holders and donors get the most from their charitable investments, educating them on local issues and bringing them closer to the causes they are seeking to support. Our experienced staff team provide our fund holders and donors with a comprehensive service of support, including advice on effective charitable giving in the East End through to full management of their funds. Throughout the process, donors have full control of decision making.

For our grantees, we are a vital source of financial support and we work closely with them from application stage through to monitoring and evaluation. We also provide a Funding Plus+ offer through which we deliver a volunteer brokerage service, sourcing corporate volunteers to support them with a wide range of needs, as well as delivering workshops to promote funding opportunities and advice on crafting good quality grant requests.

In addition, EECF occasionally directly delivers programmes that tackle inequality and address the East End's most pressing social needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The East End Community Foundation (EECF) is a registered charity (No. 1147789) and company limited by guarantee (08104415). It was incorporated on 13th June 2012 and became operational on 1st October 2012, following the merger of Isle of Dogs Community Foundation (IDCF) and St Katharine & Shadwell Trust (SKST). The trustees, who are also Directors of the charitable company, present their report and audited financial statements for the year ending 31st March 2023. In presenting this report the trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (the Charities' SORP), the Companies Act 2006 and applicable United Kingdom Generally Accepted Accounting Practice.

EECF is a membership organisation with four classes of membership (voluntary sector, business, statutory and individual) and only fully paid-up members can stand for a seat on the board when a vacancy arises. Prospective trustees are interviewed by a panel of trustees which makes a recommendation to the full Board. The Board has the power to make appointments but these must be presented to the AGM for ratification.

The board of trustees may consist of no more than 15 trustees or no fewer than 9. Our Articles state trustees can serve a term of 3 years before having to stand for re-election. Trustees who have served 3 consecutive terms shall not serve for a further term commencing earlier than the end of the Annual General Meeting following that at which they retired from office. On the 31st March 2023 EECF had 11 trustees. EECF seeks to possess a Board that has equal representation from the following classes of membership classes: Business, Statutory and Voluntary.

Trustees may co-opt up to 5 individuals who bring specific skills or expertise not already represented on the Board. Further expertise is also brought in the form of 'contributors'. These individuals support specific aspects of EECF's work and their involvement is generally confined to a committee. Neither co-optees or contributors have voting rights, their appointments are for a term of 12 months and are reviewed annually by the board. On the 31st March 2023 EECF had 3 co-optees, with a further appointment made in May 2023.

Trustees' report (continued)

For the year ended 31 March 2023

Board of trustees

For the purposes of the Companies Act 2006, the Board of trustees is regarded as the Board of Directors of the company.

EECF has a formal trustee induction process that includes receipt of a trustee handbook and a one to one meeting with the Chief Executive. Where appropriate this is followed by a further meeting prior to their first board meeting to take them through the agenda and provide useful background information. Trustees are also encouraged to visit some of our grantees to better understand the needs of the community and the impact of our work.

No remuneration or expenses were paid to trustees or co-optees during the year. All declarations of interest are held on a formal register and trustees must raise these, where relevant, at the start of every board and committee meeting. In those cases, this is noted in the meeting minutes and trustees are excluded from the discussion and decision-making process.

The trustees of the Charity during the year ended 31st March 2023 and up to the date of approval of this report were:

Trustee Name	Member Name	Membership Class
Alkhad Ali	SPLASH	Voluntary
Babu Bhattacharjee	The LETTA Trust	Voluntary
Laurence Everitt (from 15/06/22)	Northern Trust	Business
Jeremy Fraser	Church of England	Voluntary
Jim MacHale	Clifford Chance	Business
Bronek Masojada (Chair)		Individual
Catherine McGuinness (from 01/07/22)		Individual
Guy Nicholson	London Borough of Hackney	Statutory
Sahidur Rahman	Limehouse Boxing Academy	Voluntary
Rick Watson	AFME	Business
Katherine Webster (Vice Chair)		Individual
Vicky Clark (to 18/06/2022)	London Borough of Tower Hamlets	Statutory

Management

The day to day running of the charity is delegated to the Chief Executive, Tracey Walsh. The Board is responsible for setting strategies and policies for the charity and ensuring they are implemented. To assist the Board with its work, EECF has four Committees and a working group, the functions of which and members and contributors for the period ending 31st March 2023 were as follows:

Finance & Administration

Rick Watson (Chair)
Bronek Masojada
Jim MacHale

Co-optees / Contributors

Adrian Greenwood
Mark Sherlock

Development & Communications

Guy Nicholson (Chair)
Bronek Masojada

Co-optees / Contributors

Anne Clark (from May 2023)

Grants

Katherine Webster (Chair)
Vicky Clark (to June 2022)
Sahidur Rahman
Alkhad Ali

Co-optees / Contributors

Stella Bailey
Jo Ellis

Workhouse Working Group

Jeremy Fraser (Chair)

Co-optees / Contributors

Wendy Miller

Nominations

Jim MacHale (Chair)
Sahidur Rahman
Katherine Webster
Vicky Clark

Co-optees / Contributors

Ian Burpitt

Trustees' report (continued)

For the year ended 31 March 2023

Staff Remuneration

Staff salaries are set in line with similar sized charitable organisations and are benchmarked with recruitment consultants. We also have a recruitment advisor co-opted to the Board. In addition to trustees, key management personnel in the period to 31st March 2023 were Tracey Walsh (CEO), Kate Turner (Director of Development & Communications) and Allan Anderson (Head of Grants and Programmes). All staff, including key management personnel, are eligible for an annual salary increase of 2% subject to meeting a specific grade as part of EECF's appraisal process. At the end of this financial year, in response to the cost of living increase, trustees temporarily discarded the 2% increase policy and offered a budget equivalent to 7% of salary costs. As instructed by trustees, staff in entry level positions received the greatest percentage increase. Posts were reviewed and grouped by skill and responsibility levels with salaries reflected accordingly.

Trustees are not remunerated for their role with the Foundation. They are able to claim relevant expenses such as travel, but no expenses were claimed in the period.

Risk Management

Alongside the Finance & Administration committee, the CEO and interim Finance Manager identify and review the major risks to which the charity is exposed and have established systems to mitigate those risks. EECF's most significant potential risk relates to a drop in value of its endowment, leading to a loss of income, which would materialise as a reduction in grant making and contribution to overheads. In addressing this issue, the charity regularly reviews its investment strategy and the performance of its investment managers, details of which are listed on page 2. The loss of key staff is also considered a significant risk, so the Foundation regularly undertakes salary benchmarking, has an employee assistance programme which offers access to wellbeing and mental health advice and support, it continues to offer hybrid working arrangements and has introduced a Cycle to Work scheme.

Equal Opportunities

EECF is committed to a policy of equal opportunities in the selection, training, career development and promotion of all people, regardless of gender, marital status, race, colour, religion, disability or sexual orientation. The charity encourages people with a disability to participate fully in organisational activities, consistent with their ability, so that they can maximise the use of their knowledge, experience and skills in the charity's work.

Grant Making

As a grassroots grant maker, EECF grants are awarded to registered charities, voluntary and community groups and other not for profit organisations that have their own constitution and bank account. All grantees are based within or delivering services directly benefiting residents within Tower Hamlets, Hackney, Newham and City of London.

Transparency is important to the Foundation so all awarded grants are published on our website, updated at regular intervals throughout the year.

As a Community Foundation our mission is to support grassroots activities and, as such, our grant programmes have been designed to do just that. Grants vary in value depending on the guidelines and objectives of each grant making fund we manage and start from £200. Funded activities and services are broad ranging and can be for one-off items of expenditure, e.g. equipment, social activities and training, through to initiatives addressing high levels of unemployment that exist locally. Our grant application and monitoring processes are reflective of the value and purpose of grants being sought and awarded i.e. lower value grant requests have a simplified application form and monitoring requirement compared to higher value grants.

Grants are awarded from three resources; EECF's own financial resources, through our collaborative giving fund (Life Chances) and the charitable donor advised funds we manage on behalf of our fund holders and third parties. Full details of all grant awards are listed in Note 6.

Trustees' report (continued)

For the year ended 31 March 2023

Other Charitable Activity

As a philanthropy advisor, EECF is focused on understanding the community's needs and directing donor funds to the charitable organisations best placed to deliver. But, in addition to this work EECF provides a 'Funding Plus+' offer and directly delivers a small number of initiatives for the benefit of the community. Our Funding Plus+ offer supports the voluntary sector with capacity building activities including sourcing corporate volunteers and delivering on-line workshops on funding opportunities and advice on how to construct a strong case for support. We also provide 1-2-1 support to applicants, particularly those smaller organisations run by volunteers.

Our Winter Appeal is an example of direct delivery that complements our grant making. Through November to February EECF co-ordinated the delivery of care packages for older people experiencing hardship and isolation as well as low income families. Our Winter Appeal initiative has run successfully for more than a decade. As has always been the case, EECF was supported in the packing and distribution of care packages by City and Canary Wharf based employees as well as some of our voluntary sector organisations. In 2022/23, 3,000 care packages were distributed in direct response to the cost of living crisis.

Aims and Objectives for the Public Benefit

EECF exists and operates for the public benefit. Through its grant making and co-ordination of charitable giving locally it works to reduce inequality and poverty within its geographical remit.

The formal objective of EECF, as set out in the Memorandum and Articles of Association, is to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. With the full breadth of social needs existing in the East End, EECF has prioritised support for young people, older people and tackling digital exclusion based on learning derived from its Covid Emergency Fund and its Vital Issues research report produced in conjunction with the London School of Economics.

The Board is satisfied that its wide range of grant making programmes and the other charitable activities it delivers meet the requirement of providing public benefit as defined by the Charity Commission.

FINANCIAL REVIEW

Investment Strategy

To complement the skills and expertise of the Finance & Administration Committee, EECF continues to benefit from independent pro-bono guidance from Mark Sherlock of Hermes Investment Management in reviewing and monitoring the performance of our investment managers as well as its investment policy.

Both of EECF's investment managers (CCLA and EdenTree) engaged in regular communication with the interim Finance Manager and Finance & Administration Committee to discuss performance and investment strategy in addition to providing quarterly performance reports.

EECF's Investment Policy, which has a strong ESG focus, sets out the Foundation's remit to maintain the level of income in real terms, seeking a return of at least 4%, and to increase capital growth based on a real return of at least 6%.

Reserves Policy

EECF's reserves policy states the charity should aim to keep a minimum reserve of £640k of unrestricted funds to enable it to deliver a grants programme addressing social needs across its area of benefit, to meet the associated administrative costs of grant making and having core staff focused on donor development. At 31 March 2023, EECF had total resources of £29.1m of which £26.6m was designated or restricted for a specific purpose. The unrestricted balance of the funds amounted to £2.5m which meets the reserves policy requirement.

Trustees' report (continued)

For the year ended 31 March 2023

Designated funds of £4.2m remain to support any shortfall in our annual grant making budget (£0.5m), to offer an endowment match incentive programme (£1.2m) and to directly invest in property as a means of diversifying our income stream (£2.5m). The purpose of our designated fund was reviewed in September 2022 and remained unchanged.

Review of the period

The year ending 31 March 2023 was another busy and productive period. The Charity:

- welcomed two new trustees
- concluded the first year of our three year collaborative giving funds focused on supporting digital inequality, and the increasing needs of young people and older people
- exceeded our aim to distribute grant funding of £1,196,950 by distributing £1,626,162
- began the transition to bring our finance operations in-house
- commenced work on our IT transformation initiative
- produced our new five year business plan to March 2028
- extended its Winter Appeal beyond older people, to support families struggling with the cost of living

Year after year EECF continues to achieve more than it did in the prior year and this is something we are extremely proud of. Regardless of the challenges that come our way, to effectively and meaningfully invest in our local communities remains our priority. 2022/23 was another positive year with a broad ranging grant offer including multi-year commitments, new donor advised funds being launched, first-time donors joining our Life Chances collaborative giving campaign and a new website launched to improve our visitor journey.

Income for the period to 31 March 2023 totalled £2,495,516 (2022: £2,475,612) against which total expenditure of £2,556,450 (2022: £2,349,011) was incurred. Expenditure was higher than income as a result of the positive closing balance brought forward from the prior year. EECF defines its donor categories as Business, Trusts & Foundations, Statutory and Individuals. Income is generally highest under Business but in 2022/23 this was exceeded by Statutory as a result of our partnership with the London Borough of Tower Hamlets.

All Board and Committee meetings went ahead as scheduled and trustees and supporters remained actively engaged.

EECF's business plan to 31st March 2028 was agreed in March 2023 with clear criteria to guide the work of the charity. For 2022/23 we agreed to operate in line with our approved budget and focus our efforts on progressing our Life Chances campaign. Information on our wider objectives for the year ending 31st March 2023 are detailed below. Achievement or significant progress was achieved on each objective, and where progress was slower than anticipated this was a result of the pandemic and therefore not within our control.

Grant Making

In the twelve months to 31st March 2023, EECF received 429 funding requests totalling £2.7m. We awarded 242 grants totalling £1.63m based on budget availability to support a wide range of social needs. Grants ranged from £355 to £40,000.

At EECF we have always embraced the diversity of our community and the ability that only local grassroots community organisations can have in identifying and reaching those most in need of support. As in previous years we have awarded funding to a diverse range of not-for-profit organisations serving our vibrant community here in the East End.

In addition to the financial support we provide in the form of grants, we continued to deliver well attended workshops to the local voluntary sector to advise on funding opportunities and how to craft quality grant applications. We also provided the same audience with our corporate volunteer brokerage service to aid their work, and continued to deliver our Winter Appeal to directly support the needs of vulnerable people locally.

Trustees' report (continued)

For the year ended 31 March 2023

Business Development

Despite neighbouring the wealthy areas of Canary Wharf and the City of London, the East End of London suffers from high levels of entrenched deprivation, adversely affecting young people and older people. Unfortunately, these needs and the localised approach required to effectively address them are often overlooked by those with the ability to give in favour of higher profile national charities.

To significantly improve our impact and achieve meaningful long term change for the communities we serve, EECF is committed to influencing the approach of donors to seek a more collaborative approach to community investment locally. Our Life Chances campaign is an example of this and although in its infancy we are making good progress and building momentum.

Develop plans for our freehold property in Poplar

EECF remains committed to ensuring we have a comprehensive offer that is right for both the charity and local community. During the year we focused our efforts on actively contributing to TfL's feasibility study for South Poplar and progressing negotiations with our preferred development partner. Heads of Terms were signed in late 2022 but contract negotiations have stalled due to the slow pace of our preferred development partner and rights of access issues relating to the site that we are striving to resolve with the London Borough of Tower Hamlets and TfL.

Staff and Trustee Recruitment

We operated for much of the year with a full staff resource, with the only exception being our Head of Finance position remaining to be filled on an interim basis by a freelance accountant. The arrangement works well but we are committed to filling the post and strengthening the senior leadership team. The appointment of a Finance Officer during the year had an immediate positive impact on the organisation and staff team.

Trustees remained engaged throughout 2022/23 and alternated Board meetings between in-person and on-line which has worked well. In person meetings have tended to be held in a community setting.

During the year one trustee stepped down and two new trustees were appointed. All trustees are detailed on Page 4. Recruitment for the current vacancies is underway but EECF continues to possess an effective, committed and cohesive board of trustees.

Plans for the future

Throughout 2023/24, EECF will focus its efforts on achieving the following:

- Raising its profile, with a particular focus on engaging potential donors
- Encouraging further collaborative giving through our Life Chance campaign as a means of increasing community benefit
- Developing a forward funding strategy for the Life Chances campaign on the basis some multi year donor commitments conclude next year
- Appointing and inducting a Head of Finance and Operations
- Concluding our IT transformation initiative to ensure our grant making and donor stewardship functions are future ready and offer efficiencies
- Implementing a clear strategy to progress redevelopment of The Workhouse

Trustees' report (continued)

For the year ended 31 March 2023

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, disclosing and explaining any departures therefrom 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 operation.

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

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

- (a) There is no relevant information of which the auditors are unaware; and
- (b) They have taken all relevant steps 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.

Auditors

Buzzacott LLP are appointed as our auditors. A resolution proposing their reappointment will be submitted at the Annual General Meeting.

The accounts have been prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small entities.

On behalf of the trustees



Bronek Masojada

Date: 19th September 2023

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2023**

Opinion

We have audited the financial statements of East End Community Foundation (the 'charitable company') For the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2023**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 is detailed below: Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2023**

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the charity sector;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, Companies Act 2006, data protection and anti-money laundering regulations; and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of trustees; and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2023**

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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B" and "L" being particularly prominent and connected to the rest of the text.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 2 November 2023

Statement of financial activities

For the year ended 31 March 2023

		Unrestricted £	Restricted £	Endowment £	2023 Total £
	Note				
Income from:					
Donations and legacies	2	69,483	1,566,621	25,000	1,661,104
Other trading activities	3	22,847	-	-	22,847
Investments	4	388,571	422,994	-	811,565
Total income		480,901	1,989,615	25,000	2,495,516
Expenditure on:					
Raising funds	5	396,335	1,165	-	397,500
Charitable activities					
• Grant making	5	254,087	1,626,161	-	1,880,248
• Other charitable activities	5	177,870	100,822	10	278,702
Total expenditure		828,292	1,728,148	10	2,556,450
Net income before net gains on investments		(347,391)	261,467	24,990	(60,934)
Net gains on investments		(10,657)	-	(833,614)	(844,271)
Net income for the year	7	(358,048)	261,467	(808,624)	(905,205)
Transfers between funds	18	292,206	(292,413)	207	-
Net income and net movements in funds		(65,842)	(30,946)	(808,417)	(905,205)
Total funds brought forward as previously stated		6,756,186	3,395,126	19,829,133	29,980,445
Prior year adjustment	23	(56,835)	56,835	-	-
Total funds brought forward as restated		6,699,351	3,451,961	19,829,133	29,980,445
Total funds carried forward		6,633,509	3,421,015	19,020,716	29,075,240

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 18 to 44 form part of these financial statements.

Statement of financial activities

For the year ended 31 March 2022

	Note	Restated Unrestricted £	Restated Restricted £	Endowment £	2022 Total £
Income from:					
Donations and legacies	2	299,286	1,476,929	-	1,776,215
Other trading activities	3	27,700	-	-	27,700
Investments	4	254,783	416,914	-	671,697
Total income		581,769	1,893,843	-	2,475,612
Expenditure on:					
Raising funds	5	363,828	2,929	-	366,757
Charitable activities					
Grant making	5	262,171	1,403,060	-	1,665,231
Other charitable activities	5	138,263	178,760	-	317,023
Total expenditure		764,262	1,584,749	-	2,349,011
Net income before net gains on investments		(182,493)	309,094	-	126,601
Net gains on investments		849,803	-	1,288,368	2,138,171
Net income for the year	7	667,310	309,094	1,288,368	2,264,772
Transfers between funds	18	37,278	736,907	(774,185)	-
Net income and net movements in funds		704,588	1,046,001	514,183	2,264,772
Total funds brought forward		5,994,763	2,405,960	19,314,950	27,715,673
Total funds carried forward		6,699,351	3,451,961	19,829,133	29,980,445

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 18 to 44 form part of these financial statements.

Balance sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
Fixed assets:				
Tangible assets	12		7,398	12,100
Listed investment	13		25,630,547	26,474,162
Cash held in investment portfolio	20		3,047,615	2,315,084
			28,685,560	28,801,346
Current assets:				
Debtors	14	175,803		92,606
Cash and bank and in hand	20	666,962		1,614,458
		842,765		1,707,064
Liabilities:				
Creditors: amounts falling due within one year	15	(453,085)		(527,965)
Net currents assets			389,680	1,179,099
Total assets less current liabilities			29,075,240	29,980,445
Total net assets			29,075,240	29,980,445
The funds of the charity:				
Restricted income funds	18		3,421,015	3,451,961
Unrestricted income funds:				
Designated funds		4,174,159		4,174,159
General funds		2,459,350		2,525,192
Total unrestricted funds			6,633,509	6,699,351
Endowment funds			19,020,716	19,829,133
Total charity funds			29,075,240	29,980,445

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on its behalf by



Bronek Masojada
Chairman and Trustee

Date: 19th September 2023

The notes on pages 18 - 44 form part of these financial statements.

Statement of cash flows

For the year ended 31 March 2023

	Note	2023	2022
		£	£
Cash flows from operating activities			
Net cash used in operating activities	19	(1,025,874)	(409,264)
Cash flows from investing activities:			
Dividend and interest from investments		811,565	671,697
Proceeds from sale of investments		257,672	(11,268)
Purchase of investments		<u>(258,328)</u>	<u>(452,672)</u>
Net cash provided by investing activities		810,909	207,757
Change in cash and cash equivalent in the year		(214,965)	(201,507)
Cash and cash equivalents at the beginning of the year		3,929,542	4,131,049
Cash and cash equivalents at the end of the year	20	3,714,577	3,929,542

The accounting policies and notes on pages 18 to 44 from part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2023

1. Principal accounting policies

a) Basis of preparation

EECF is a registered charity, limited by guarantee, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operation and principal activities are to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. 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) (effective 1 January 2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees have considered the working capital requirements of the company. The trustees believes that the company has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities and obligations as they fall due for at least the next twelve months. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Notes to the financial statements (continued)

For the year ended 31 March 2023

e) Donations of gifts, services and facilities

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, volunteer time is not recognised.

f) 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.

g) Gift Aid

Gift Aid is recovered by EECF and third parties on behalf of EECF, on donations from UK taxpayers and is recognised in the accounts when it is received.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment Funds represent those assets which must be held permanently by the charity in line with the donor's wishes.

i) 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. Expenditure is classified under the following activity headings:

Raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, including investment managers fee, as well as the cost of any activities with a fundraising purpose.

Charitable activities includes the costs of delivering services and activities undertaken to further the purposes of the charity and their associated support costs, as well as the payment of grants.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

j) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Notes to the financial statements (continued)

For the year ended 31 March 2023

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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:

Office equipment - over 4 years

Computer equipment - over 4 years

The charity is the legal owner of various properties within the East London area which have been offered to third parties under long-lease arrangement at peppercorn rent for the benefit of the local community. It is the trustees' intention to offer these properties to third parties for the benefit of the community for the foreseeable future. As such these properties have not been recognised in these accounts.

The charity is also the legal owner of a property situated in Poplar, currently occupied by a college under a short form lease arrangement. As disclosed within note 22, EECF intends for the property to be redeveloped in the near future as part of a wider regeneration plan for the local area, following which, this property will also be offered for community benefit for the long term. At present, due to fluctuating regeneration plans in the local area, there is significant difficulty in determining a fair value for the site. In addition consent is required from the Greater London Authority before any works may take place. Given the aforementioned, no value has been placed on this property within these accounts.

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) 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. Cash balances exclude any funds held on behalf of service users.

p) 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.

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.

Notes to the financial statements (continued)

For the year ended 31 March 2023

q) Pensions

The charity provides an auto enrolment pension scheme to staff and contributions are accounted for when they arise.

r) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations, and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that actual outcome could differ from expectation

- The estimate of useful economic life of tangible assets used to determine annual depreciation
- The basis on which support costs have been allocated across expenditure activity headings; and
- The assumption adopted in determining the value of any designation of unrestricted funds.

2. Income from donations and legacies

	Unrestricted	Restricted	Endowment	2023 Total
	£	£	£	£
Business	42,873	432,323	25,000	500,196
Individuals	625	82,191	-	82,816
Trusts & Foundations	-	380,577	-	380,577
Statutory	-	671,530	-	671,530
Membership Fees	10,985	-	-	10,985
Gift in Kind	15,000	-	-	15,000
	<u>69,483</u>	<u>1,566,621</u>	<u>25,000</u>	<u>1,661,104</u>

	Unrestricted	Restricted	Endowment	2022 Total
	£	£	£	£
Business	262,423	421,100	-	683,523
Individuals	9,693	42,982	-	52,675
Trusts & Foundations	-	290,182	-	290,182
Statutory	4,200	722,665	-	726,865
Membership Fees	7,970	-	-	7,970
Gift in Kind	15,000	-	-	15,000
	<u>299,286</u>	<u>1,476,929</u>	<u>-</u>	<u>1,776,215</u>

Gift in Kind represents rent free office accommodation provided by London Borough of Tower Hamlets.

Notes to the financial statements (continued)

For the year ended 31 March 2023

3. Income from other trading activities

2023	Unrestricted £	Restricted £	Total £
Rental income	10,000	-	10,000
Other	12,847	-	12,847
	<u>22,847</u>	<u>-</u>	<u>22,847</u>
 2022	 Unrestricted £	 Restricted £	 Total £
Rental income	10,000	-	10,000
Other	17,700	-	17,700
	<u>27,700</u>	<u>-</u>	<u>27,700</u>

4. Income from investments

2023	Unrestricted £	Restricted £	Endowment £	Total £
Bank Interest	45	-	-	45
Dividends from investments	388,526	422,994	-	811,520
	<u>388,571</u>	<u>422,994</u>	<u>-</u>	<u>811,565</u>
 2022	 Unrestricted £	 Restricted £	 Endowment £	 Total £
Bank Interest	78	-	-	78
Dividends from investments	254,705	416,914	-	671,619
	<u>254,783</u>	<u>416,914</u>	<u>-</u>	<u>671,697</u>

Notes to the financial statements (continued)

For the year ended 31 March 2023

5. Analysis of expenditure

	Cost of raising funds £	Charitable activities		Governance costs £	Support costs £	2023 Total £	2022 Total £
		Grant making £	Other charitable activities £				
Staff costs (Note 8)	209,713	128,585	58,000	39,598	109,221	545,117	448,205
Investment manager's fees	58,541	-	-	-	-	58,541	69,651
Charitable activities direct costs	-	1,626,162	100,822	-	-	1,726,984	1,414,480
Rent	-	-	-	-	15,000	15,000	15,000
Marketing and Publicity	-	-	-	-	11,815	11,815	8,173
Computer costs	-	-	-	-	19,053	19,053	11,552
Office supplies	-	-	-	-	1,402	1,402	3,384
Telephone	-	-	-	-	1,431	1,431	4,173
Postage	-	-	-	-	391	391	377
Publications and subscriptions	-	-	-	-	14,024	14,024	12,428
Legal and professional	-	-	-	48,087	-	48,087	38,287
Audit fee	-	-	-	11,875	-	11,875	10,475
Insurance	-	-	-	-	8,767	8,767	1,426
Admin project fee	-	-	-	-	-	-	179,276
Freelance workers	-	-	-	-	59,811	59,811	89,522
Recruitment	-	-	-	-	17,771	17,771	32,195
Other costs	-	-	-	-	16,381	16,381	10,407
	268,254	1,754,747	158,822	99,560	275,067	2,556,450	2,349,011
Support costs	94,898	92,148	88,021	-	(275,067)	-	-
Governance costs	34,348	33,353	31,859	(99,560)	-	-	-
Total expenditure 2023	397,500	1,880,248	278,702	-	-	2,556,450	
Total expenditure 2022	366,757	1,665,231	317,023	-	-	2,349,011	

Of the total expenditure, £828,292 was unrestricted (2022: £764,262) and £1,728,248 restricted (2022: £1,584,749).

Notes to the financial statements (continued)

For the year ended 31 March 2023

6. Grant making

Year ended 31 March 2023

S106 Grant Making

Purpose: Supporting activities for residents on the Isle of Dogs

Mudchute Association	Apprenticeship Programme	30,000
		30,000

20 Fenchurch Street Legacy Fund

Purpose: Supporting employment initiatives in Tower Hamlets, Hackney and Newham

Account3	Employment Support	11,500
Mouth That Roars	Employment Support	11,500
Working Well Trust	Employment Support	11,500
		34,500

Tower Hamlets Council Tackling Poverty Fund

Purpose: Supporting innovative projects and solutions to address inequality and poverty

Circle Collective	Support for Young People	16,000
Limehouse Project	Support for Single Mothers	14,000
Age UK East London	Support for Older People	14,000
Streets of Growth	Support for Young People	18,000
Mouth That Roars	Support for Young People	10,000
Ocean Regeneration Trust	Support for Older People	18,000
		90,000

EECF Sponsorship Fund

Purpose: Sponsoring events and initiatives in EECF's area of benefit

Enact Equality	Sponsorship Fund	5,000
		5,000

Isle of Dogs Grants Chest

Purpose: Supporting community provision on the Isle of Dogs

Neighbours in Poplar	Seaside Trips	1,200
Island House Community Centre	SKILLS: ESOL, IT and Employment Project	10,000
The Dockland Settlements	Exchange Project	9,000
The Tower Hamlets Volunteer Police Cadets	Sports Camp: Local Young People	7,000
Canaan Project	Young Women's Project	10,000
Half Moon Young People's Theatre	Creative Play	6,570
SPLASH	Employment Project	10,000
Heritage Charity London	Football & Arts Club	6,500
Will Crooks Tenants and Residents Association	Nutrition meals class	4,700
St Paul's Arts Trust	Capital Costs for New Lift	5,030
Circle Collective	Set Up Costs for Canary Wharf Centre	10,000
Beyond The Bias	Kids who Code	10,000
		90,000

Notes to the financial statements (continued)

For the year ended 31 March 2023

Tower Hamlets Council Community COVID Vaccine Fund

Purpose: To support the delivery of activities raising awareness around Covid-19 Test and Trace and vaccinations

Age UK East London	Promotion of COVID Vaccine	10,000
Film Skool Deluxe	Promotion of COVID Vaccine	9,630
ICM Foundation CIC	Promotion of COVID Vaccine	10,000
East London Advanced Technology Training (ELATT)	Promotion of COVID Vaccine	20,000
Social Action For Health	Promotion of COVID Vaccine	10,000
Support When It Matters (SWIM)	Promotion of COVID Vaccine	15,218
Stifford Centre	Promotion of COVID Vaccine	15,152
		90,000

Tower Hamlets Council Small Grants Fund

Purpose: Supporting activities that will make a positive difference to the lives of local residents

Purple Moon Drama	Project Costs	5,000
Stepney Community Trust	Project Costs	4,906
Vallance Community Sports Association	Project Costs	5,000
True You Today	Project Costs	4,950
Isle of Dogs Bangladeshi Association and Cultural Centre	IoD Bangladeshi Pensioners Club	5,000
The Bangladesh Youth Movement (BYM)	Social & Community Development Initiative	5,000
St Peters Community Wellbeing Projects	Project Costs	5,000
Rainbow Film Society	Project Costs	5,000
Island House Community Centre	Mind, Body & Spirit Project Costs	5,000
St Andrews Youth Development Trust	Project Costs	4,600
Coffee Afrik CIC	Growth, Resilience and Recovery	5,000
Eastside Centre Ltd	Pensioner Club	5,000
Sunny Jar Eco Hub	Chrisp St BYO Bags	4,968
Grand Union Music Theatre	Project Costs	5,000
Udichi Shilpi Gosthi	Project Costs	4,000
YourStance	Project Costs	4,200
The Blair Academy	Time to dance - Tower Hamlets	4,270
Kayd Somali Arts and Culture	Kayd Somali Arts and Culture	5,000
Platform Cricket	Tower Hamlets Platform Cricket Hub	4,500
The New Black Film Collective	The New Black Film Collective	5,000
The Power Movement Organisation	The Power Movement Organisation	3,500
Sisters In Business	My business start up	4,000
ASRA Club	Intergenerational communities	4,491
St Patricks Church	Pensioners Tea Party for Midsummer	1,000

Notes to the financial statements (continued)

For the year ended 31 March 2023

St Patricks Church	Over 50'S Bingo group	530
Al-Huda FC	Somali Youth Engagement	5,000
Toyhouse Libraries	Building Early Connections	3,797
Fast Fashion Therapy	Community Clothes Mending	4,870
United Arts London	Black History Month Events	4,299
Blossom Project	Blossom Together Year Three	4,986
Bubble Club	Inclusive Events	1,914
Gossip Projects Limited	Gossip Projects Limited	3,000
Eastside Youth Academy	Eastside Youth Academy	500
Babel Theatre	Mental Health Support for Men	5,000
London Jaguars Community Association	Womens Only Fitness and Nutrition Programme	5,000
Bromley by Bow Community Organisation	Made in Bromley by Bow	3,150
Theatreship CIC	Hear Here	4,740
The Tower Hamlets Volunteer Police Cadets	Duke of Edinburgh Award Scheme	5,000
InCommon Foundation	Connecting Generations in Stepney	5,000
Canaan Project	Canaan Project	5,000
Green Candle Dance Company	Remember 2 Dance	5,000
Olive Tree Education	Elderly Project	4,999
Trapped in Zone One	Black History Month: Wapping Mural	4,986
AIP Community	Music and mental health	5,000
Woodwork for Wellbeing	Woodwork for Wellbeing	4,256
Youth In Sport	Estate-based Engagement	3,540
The Geezers Club	Activities for the Elderly	500
Cranbrook Community Food Garden	The Community Global Food Project	9,520
Young News	Women health and learning skill	4,780
The Shadwell Community Project	Our Time	4,961
Artburst	Lockdown Babies at Toyhouse	5,000
Canary Wharf Football Academy	Football on the Island	4,978
PTriple CiC	Digital Project Costs	4,000
Eat Club	Partnership in action - Eat Club in Tower Hamlets	5,000
Real Crowd Noise CIC	Art Is For All	1,470
Jesus Hospital Estate Residents Association	Freedom Pass Group	2,000
Cycle Sisters	Project Costs	5,000
East London Music Group	Matchgirls Strike Performance	4,963
The Laurie Laken Way Schools Project	Laurie Laken Community Project	4,910
SPLASH Arts	Art, Craft and Sewing for Women	5,620
British Bangladeshi Poetry Collective	Translation Circle 2.0	4,000

Notes to the financial statements (continued)

For the year ended 31 March 2023

Ocean Regeneration Trust	Ocean Women's Peer Support Group	4,999
Will Crooks Tenants and Residents Association	Sensory play club	4,314
Bubble Club	Inclusive Events	5,000
The City & East London Bereavement Service	Community Bereavement Support	4,615
True Cadence	Coast 2 Coast Masterclass	5,000
Bromley by Bow Community Organisation	Stroudley Youth Project	5,000
Udichi Shilpi Gosthi	London Bengali Book Fair 2023	5,000
Canary Wharf Football Academy	Girls Safe Space through Basketball	4,995
True You Today	Workshops for Survivors	4,990
St Peters Community Wellbeing Projects	Bangladeshi Women Intergeneration Club	5,000
Limehouse Girls Football Club	Female Player and Coach Development Programme	5,000
Island House Community Centre	Body, Mind & Spirit Project	5,000
Barnes Children's Literature Festival	Free Primary Schools Programme	3,825
Sketch Appeal	Time Art Club	4,450
Bags of Taste	Bags of Taste Mentored home cooking courses	5,000
Roman Road Trust	Tread the Bow Heritage Trail	5,000
Babel Theatre	The Orpheus Project	5,000
The Oitij-jo Collective	Petticoat Lane Community Festival	5,938
British Bangladeshi Fashion Council	Connected Creative Communities	5,000
Emmott Close Senior Citizens Club	Rise and Sunshine	1,000
		359,780

Tower Hamlets Council Small Grants Fund: Access & Participation

Purpose: Supporting organisations to facilitate improved access to mainstream services by BAME residents

Wapping Bangladesh Association	Wapping Community Access Point	4,984
Coffee Afrik	Project Costs	14,300
Olive Tree Education (OTE)	BME female A & E Project	5,000
		24,284

Tower Hamlets Council Small Grants Fund: Cohesion Events

Purpose: Supporting community cohesion and connecting communities

Knock The Door Down	Community Theatre Experience	3,985
London Jaguars Community Association	Jaguars Health & Wellness Festival	4,840
		8,825

Notes to the financial statements (continued)

For the year ended 31 March 2023

Tower Hamlets Council Small Grants Fund: Celebration Events

Purpose: Supporting community celebration events

Swadhinata Trust	Coronation Celebration Event	500
Bromley by Bow Community Organisation	Coronation Celebration Event	440
London Sportif	Coronation Celebration Event	500
Neighbours in Poplar	Coronation Celebration Event	500
Look Ahead Care, Support and Housing	Coronation Celebration Event	500
Young at Heart Club	Coronation Celebration Event	355
Osmani Trust	Coronation Celebration Event	500
Vallance Community Sports Association	Coronation Celebration Event	500
Leaders in Community	Coronation Celebration Event	500
St Dunstons & All Saints, Stepney PCC	Coronation Celebration Event	500
Bygrove Primary School	Coronation Celebration Event	500
Jesuit Refugee Service	Coronation Celebration Event	500
Wapping Coronation Party	Coronation Celebration Event	500
Patriot Square and Mayfield House	Coronation Celebration Event	500
Lincoln Area Regeneration Group	Coronation Celebration Event	500
Wapping Bangladesh Association	Coronation Celebration Event	500
Cyprus Area Project Panel (CAPP)	Coronation Celebration Event	500
Friends of Columbia	Coronation Celebration Event	500
Canary Wharf Football Academy	Coronation Celebration Event	500
Ocean Regeneration Trust	Coronation Celebration Event	495
The Power Movement Organisation	Jubilee Celebration Event	500
Dockland Settlements	Jubilee Celebration Event	500
		10,790

Tower Hamlets Council Small Grants Fund: Loneliness

Purpose: Supporting initiatives to reduce the impact of loneliness and social isolation on residents

Island House Craft Club	Craft Club/Day Trips	800
Skillspool Training	Connect Up	4,488
Thames Bengali Association	Thames Families Together	5,000
Ocean Regeneration Trust	Ocean Walkers & Cycling Hub	4,976
Expressions Community Arts	Arts 4 All	5,000
Emmott Close Senior Citizens Club	Golden Age	4,940
SAMA Academy Ltd	Coffee Mornings	4,900
The Yoga For Life Project CIC	Long Covid Virtual Wellbeing Programme	5,000
Beyond Sight Loss	Relieving Loneliness Project	4,000

Notes to the financial statements (continued)

For the year ended 31 March 2023

Christ Apostolic Church Vineyard of Comfort	Community Support	4,500
Simple Gifts	Community Support	4,000
Olive Tree Education (OTE)	Loneliness Project	4,000
		51,604

Tower Hamlets Council Small Grants Fund: Older People's Services

Purpose: Provision of services for older people from Black, Asian and minority ethnic communities

The Ensign Youth Club	Community Support for Older People	14,995
Weavers Community Forum	Community Support for Older People	14,990
Aishah Help	Community Support for Older People	15,000
Dorset Community Association	Community Support for Older People	13,040
Wapping Bangladesh Association	Community Support for Older People	14,418
Vallance Community Sports Association	Community Support for Older People	13,534
The Bangladesh Youth Movement (BYM)	Community Support for Older People	14,033
		100,010

London Dock Community Fund

Purpose: Summer holiday provision for children and young people in Shadwell and St Katherine's and Wapping

Platform Cricket	Summer Activities for Young People	3,000
Newark Youth London	Summer Activities for Young People	3,500
Pollyanna Training Theatre	Summer Activities for Young People	2,200
E1 Community Gardeners	Summer Activities for Young People	500
SocietyLinks Tower Hamlets	Summer Activities for Young People	3,500
Trapped in Zone One	Summer Activities for Young People	3,500
Wapping High School	Summer Activities for Young People	3,500
Wapping Coffee Club	Summer Activities for Young People	480
Shadwell Basin Outdoor Activity Centre	Summer Activities for Young People	2,505
Tower Hamlets Education Business Partnership	Summer Activities for Young People	465
Cable Street Community Gardens	Summer Activities for Young People	500
Purple Moon Drama	Facilitation Training For Young People At Christian Street Community Centre	3,350
		27,000

Newham Giving

Purpose: Positive holiday provision for children and young people in Newham

Bonny Downs Community Association	Summer Activities for Young People	8,500
Aston Mansfield	Summer Activities for Young People	9,000
Fight for Peace	Summer Activities for Young People	9,000
Newham Community Renewal Programme	Summer Activities for Young People	6,561
Capital Kids Cricket	Summer Activities for Young People	8,500
Ambition, Aspire, Achieve (AAA)	Summer Activities for Young People	8,500

Notes to the financial statements (continued)

For the year ended 31 March 2023

Carpenters and Docklands Centre	Summer Activities for Young People	9,000
Beckton Skills Centre	Summer Activities for Young People	8,470
Elevated Aspirations	Summer Activities for Young People	9,000
Ambition, Aspire, Achieve (AAA)	Summer Activities for Young People	4,500
West Silvertown Village Community Foundation	Summer Activities for Young People	8,963
		89,994

Poplar HARCA Fund

Purpose: Supporting initiatives that improve the lives of communities living in and around Poplar HARCA's estates

Teviot Action Group	Unity Club	10,000
LEMA (Lansbury Estate Muslim Association)	Lansbury Estate Get-together	2,000
Burdett FC	Community Projects Grant	13,000
Burdett FC	Core Costs	40,000
First Love Foundation	Core Costs	20,000
		85,000

Societe Generale UK Foundation Fund

Purpose: Supporting young people's development and access to education and employment through sports, arts and culture

Cardboard Citizens	Skills and Employment for Young People	23,500
VOYAGE	Skills and Employment for Young People	10,000
Limehouse Boxing Academy	Skills and Employment for Young People	10,000
You Make It	Skills and Employment for Young People	10,000
YOH	Skills and Employment for Young People	23,500
Laburnum Boat Club	Skills and Employment for Young People	10,000
Empire Fighting Chance	Skills and Employment for Young People	10,000
Bonny Downs Community Association	Skills and Employment for Young People	10,000
Social Ark	Skills and Employment for Young People	10,000
		117,000

EECF Life Chances

Addressing EECF Strategic Goals of improving well-being and employment opportunities of young people, tackling pensioner poverty and promoting digital inclusion

Neighbours in Poplar	Capital Costs for Minibus	20,000
Neighbours in Poplar	Tackling Pensioner Poverty	20,000
East London Cares	Tackling Pensioner Poverty	12,289
Toynbee Hall	Tackling Pensioner Poverty	20,000
Island Advice Centre	Tackling Pensioner Poverty	30,606
Ocean Regeneration Trust	Connection Cafe	5,989
Engage Here	Tea & Tech	5,380
The People Speak	The Digital Apprentice	6,000
Bede Community Events	Tea and Tech	2,172
Aishah Help	Community Reconnect	6,000
Babel Theatre	IT STARTS WITH US Lunch Club	5,200
Island House Community Centre	SKILLS (Seniors)	5,760

Notes to the financial statements (continued)

For the year ended 31 March 2023

Newham New Deal Partnership	@online club: Digital skills for health and wellbeing	5,945
Bonny Downs Community Association	Youth Employment Support	30,000
Poplar HARCA Ltd	Youth Employment Support	30,000
Fight for Peace	Youth Employment Support	30,000
Circle Collective	Youth Employment Support	30,000
VOYAGE	Youth Employment Support	30,000
		295,341

Life Chances - Housing Association Consortium

Purpose: Projects providing support residents within and around social housing estates in Tower Hamlets

AIP Community	Beyond the Curriculum	3,000
Clean Slate Training & Employment	Money Skills Training	3,500
The Bow Foodbank	Bow Foodbank	2,700
Trapped in Zone One	Creative Island	3,000
East India Over 50's Consortium	Link In Men-only	3,000
Lincoln Area Regeneration Group	Mindful Mess Festival 2022	3,000
Social Organisation for Unity and Leisure (SOUL)	Blackwall & Cubitt Town Youth Provision	3,000
First Love Foundation	Employability Programme	3,000
SocietyLinks Tower Hamlets	Pre-ESOL & IT	2,808
Wapping Youth FC	Whistling to Work	3,000
Film Skool Deluxe	Film Skool Deluxe	2,996
The Bow Foodbank	Operational Costs	700
East India Over 50's Consortium	Link In Men Only	500
Social Organisation for Unity and Leisure (S.O.U.L)	Blackwall & Cubitt Town Youth Provision	500
AIP Community	Beyond the Curriculum	500
		35,204

Ukrainian Refugee Support Fund

Purpose: Supporting Ukrainian refugees fleeing war and settling in the UK

Breaking Barriers	Support for Ukrainian Refugees	10,000
Jesuit Refugee Service	Support for Ukrainian Refugees	10,000
Newham Community Renewal Programme	Support for Ukrainian Refugees	9,500
Shpresa Programme	Support for Ukrainian Refugees	9,000
Xenia	Support for Ukrainian Refugees	10,000
Refugee and Migrant Forum of Essex and London (RAMFEL)	Support for Ukrainian Refugees	10,000
		58,500

UK Community Foundation Communities In Crisis

Purpose: Supporting grassroots organisations and their communities through the cost-of-living crisis

Burdett FC	Core Costs and Provision of Emergency Support	1,000
Somali Senior Citizens Club	Core Costs and Provision of Emergency Support	1,000
Idia's Community Kitchen	Core Costs and Provision of Emergency Support	2,700
Children with Voices	Core Costs and Provision of Emergency Support	1,000
St John the Evangelist	Core Costs and Provision of Emergency Support	1,000
Brownwood Park		
Bonny Downs Community Association	Core Costs and Provision of Emergency Support	2,830

Notes to the financial statements (continued)

For the year ended 31 March 2023

Chinese Association of Tower Hamlets	Core Costs and Provision of Emergency Support	1,000
The Dockland Settlements	Core Costs and Provision of Emergency Support	2,700
Ananda Marga Universal Relief Team (AMURT) UK	Core Costs and Provision of Emergency Support	1,000
Aishah Help	Core Costs and Provision of Emergency Support	1,000
The Bow Foodbank	Core Costs and Provision of Emergency Support	2,700
H.O.P.E.	Core Costs and Provision of Emergency Support	2,700
Neighbours in Poplar	Core Costs and Provision of Emergency Support	2,700
		23,330

Total Grants Awarded

1,626,162

Notes to the financial statements (continued)

For the year ended 31 March 2023

7. Net (expenditure)/income for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	4,702	1,961
Auditors' remuneration:		
Audit	11,875	10,475
Other services	-	3,300

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	473,534	392,531
Social security costs	45,541	34,374
Employer's contribution to auto enrolment pension schemes	26,044	21,300
	545,119	448,205

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2023	2022
	No.	No.
£60,000 - £70,000	1	-
£70,000 - £80,000	-	1
£80,001 - £90,000	1	-

The total employee benefits including pension contributions of the key management personnel were £237,701 (2022: £185,476). The key management personnel comprise the trustees and the senior management team, who have the authority and responsibility for planning, directing and controlling the activities of the charity, under the guidance of the trustees.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees did not claim reimbursement of expenses during the year (2022: £nil)

Notes to the financial statements (continued)

For the year ended 31 March 2023

9. Staff numbers

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

	2023	2022
	No.	No.
Raising funds	3.7	4.2
Grant Making	2.9	3.4
Other Charitable Activities	1.8	1.8
Governance	0.6	1.3
Support	4.6	1.5
	13.6	12.2

10. Related party transactions

The following trustees represent organisations that donated funds to EECF during the financial year. (All amounts pledged were received in full during the financial year and there were no unsettled amounts at the start or the end of the year).

Name of the trustees	Name of the trustees' group	Donation value	
		2023	2022
		£	£
Howard Dawber	Canary Wharf Group	-	4,750
Rick Watson	AFME	3,050	2,550
James Wright / Laurence Everitt	Northern Trust	33,950	30,450
Jim MacHale	Clifford Chance	550	550
Vicky Clark	London Borough of Tower Hamlets	286,763	565,545

A number of trustees also make personal donations directly to the charity totalling £13,465 (2022 £4,851).

The following trustees are associated with organisations that have received financial support from EECF during the financial year. The conflicted trustees have not participated in the decisions making processing relation to these awards. (All amounts awarded were paid in full during the financial year and there were no unsettled amounts at the start or the end of the year).

Name of the trustees	Name of the trustees' group	Donation value	
		2023	2022
		£	£
Alkhad Ali/Sister Christine Frost*	Neighbours in Poplar	56,762	12,362
Alkhad Ali/Sister Christine Frost*	SPLASH	16,120	500
Shah Rahman	Limehouse Boxing Academy	32,900	22,900
Babu Bhattacharjee	Poplar HARCA	30,000	-
Jeremy Fraser	Aston Mansfield	9,000	-

*Sister Christine Frost resigned in November 2021

One of EECF's freehold properties is on a short-term rolling lease and offers a redevelopment opportunity. Focused discussions are ongoing regarding the future use of the site. The following trustee was excluded from these discussions due to the potential for conflicting interest.

Vicky Clark London Borough of Tower Hamlets

There were no other related party transactions during the period of report.

Notes to the financial statements (continued)

For the year ended 31 March 2023

11. Taxation

EECF is a registered charity and therefore not liable to income or corporation tax on income derived from its charitable activities as it falls within the various exemptions to registered charities.

12. Tangible fixed assets

2023	Unrestricted	Restricted	Total
	£	£	£
Cost			
At the start of the year	22,698	1,148	23,846
At the end of the year	22,698	1,148	23,846
Depreciation			
At the start of the year	11,056	690	11,746
Charge for the year	4,438	264	4,702
At the end of the year	15,494	954	16,448
Net book value			
At the end of the year	7,204	194	7,398
At the start of the year	11,642	458	12,100
All of the above assets are used for charitable purposes.			

13. Listed investments

	2023	2022
	£	£
Market value at the start of the year	26,474,162	23,885,506
Additions at cost	258,328	452,672
Disposal proceeds	(257,672)	-
Gains and losses on revaluation and disposals	(844,271)	2,135,984
Market value at the end of the year	25,630,547	26,474,162

13a. Analysis of investments

	2023	2022
	£	£
Overseas Equities	16,908,900	17,007,118
UK Equities	2,666,945	3,195,373
Fixed Income	2,601,036	1,494,908
Infrastructure & Operating	1,313,452	1,582,032
Property	489,387	754,787
Other	1,650,827	2,439,944
Total	25,630,547	26,474,162

Notes to the financial statements (continued)

For the year ended 31 March 2023

14. Debtors

	2023 £	2022 £
Trade debtors	95,789	47,442
Prepayment and other debtors	14,367	10,164
Accrued income	65,647	35,000
	175,803	92,606

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable	333,748	502,630
Trade and other creditors	23,174	2,152
Deferred Income	66,370	-
Taxation and social security	13,077	9,408
Accruals	16,716	13,775
	453,085	527,965

Deferred income relates to funding where the donor has specified in the funding agreement that the income is in relation to a future period and the funds should not be expended until that time. It also includes the value of any rental income received in advance.

Movements on deferred income during the year were as follows:

	2023 £	2022 £
Balance brought forward as at 1 April	-	10,000
Amount released to income in the financial year	-	(10,000)
Amounts received and deferred to future periods.	66,370	-
Balance carried forward to next financial year	66,370	-

16. Pension scheme

EECF operates an Auto Enrolment Pension Plan from 1 May 2018 staging date, which benefits all members of staff. EECF total contribution to the scheme during the year, of £26,044 (2022: £21,300).

Notes to the financial statements (continued)

For the year ended 31 March 2023

18. Movements in funds

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Restricted funds:						
Millwall Park	96,311	19,996	-	-	-	116,307
Grassroots Tower Hamlets	10,356	-	-	-	(10,356)	-
Grassroots Newham	75,360	-	-	-	(75,360)	-
Grassroots Hackney	65,435	-	-	-	(65,435)	-
Grassroots City	3,774	593	-	-	-	4,367
Evening Standard Dispossessed	41,927	7,668	(1,165)	-	(40,763)	7,667
Elders Fund	40,573	18,320	-	-	(18,321)	40,572
Peter Wade Memorial Fund	6,822	1,985	-	-	(682)	8,125
Linklaters Fund	7,786	3,508	-	-	(11,294)	-
20 Fenchurch Street	34,705	1,053	(34,739)	-	(74)	945
EECF Sponsorship Fund	7,700	-	(5,000)	-	-	2,700
Philanthropy Club Endowment	42	2,211	-	-	(2,253)	-
EECF Hackney	170,902	-	-	-	(170,902)	-
Designated Fund Newham	10,313	-	-	-	(10,313)	-
Designated Fund Tower Hamlets	67,879	-	-	-	(67,879)	-
Bags of Taste	7,733	27,763	(10,962)	-	(1,468)	23,066
S106 Grant Making	726,420	-	(30,000)	-	(33,000)	663,420
Corporate Volunteering	-	2,473	(2,150)	-	-	323
Grant making						
Summer Programme	1,960	-	-	-	(1,960)	-
Societe Generale UK Foundation	-	130,000	(117,000)	-	(13,000)	-
Tower Hamlets Grants Chest	92,701	88,633	-	-	54,330	235,664
Fund for Hackney	253,191	98,255	-	-	86,122	437,568
Isle of Dogs Grants Chest	104,647	106,743	(90,000)	-	(2,540)	118,850
Newham Giving	125,189	86,619	(89,994)	-	20,228	142,042
London Dock Community Fund	27,000	30,000	(27,000)	-	(3,000)	27,000
Philanthropy Club Grant Making	50,781	4,455	-	-	(443)	54,793
Vital Grants	75,303	-	-	-	-	75,303
Millwall Capital Project	100,000	-	-	-	-	100,000
Tower Hamlets Giving	41,527	-	(1,340)	-	(40,187)	-
LBTH Tackling Poverty Fund	-	100,800	(90,000)	-	(10,800)	-
Marshall Bailey Fund	2,131	-	-	-	-	2,131
Tower Hamlets Council Small Grants						
Fund	130,503	464,603	(555,293)	-	(39,603)	210
Life Chances	935,841	430,798	(381,281)	-	189,599	1,174,957
Arts Council England	-	1,040	-	-	(1,040)	-
Life Chances Housing Association						
Consortium	11,032	20,000	(35,204)	-	5,386	1,214

Notes to the financial statements (continued)

For the year ended 31 March 2023

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Grant making (continued)						
LBTH COVID Vaccine Programme	-	100,000	(90,000)	-	(10,000)	-
Masonic Charitable Foundation						
Ukraine Refugee Support Fund	-	65,000	(58,500)	-	(6,500)	-
UKCF Communities in Crisis	-	28,039	(23,330)	-	(1,682)	3,027
Sucden Financial Community Fund	-	50,000	-	-	-	50,000
Poplar Harca Fund	5,159	100,000	(85,000)	-	(2,750)	17,409
						-
In House Projects						
Island Exchange	10,080	60	-	-	-	10,140
Docklands 50+	37,781	(1,000)	(190)	-	(6,473)	30,118
General						
St Matthias Church	73,097	-	-	-	-	73,097
Total restricted funds	3,451,961	1,989,615	(1,728,148)	-	(292,413)	3,421,015
Endowment Funds						
Education & Training	1,446,354	-	-	(54,732)	-	1,391,622
Employment and Training (THTF)	182,572	-	-	(6,909)	-	175,663
Millwall Park	714,782	-	-	(27,048)	-	687,734
Stoneyard Lane Leisure	971,959	-	-	(36,780)	(500)	934,679
Main endowment fund	3,726,735	-	-	(213,050)	-	3,513,685
LDDC Community Grants	2,369,117	-	-	(89,650)	-	2,279,467
Grassroots Tower Hamlets	449,161	-	-	(16,997)	-	432,164
Grassroots Newham	372,548	-	-	(14,098)	-	358,450
Grassroots Hackney	306,054	-	-	(11,581)	-	294,473
Grassroots City	21,207	-	-	(802)	-	20,405
Evening Standard Dispossessed	284,858	-	(10)	(22,017)	(1,165)	261,666
Linklaters	125,396	-	-	(4,745)	-	120,651
Elders Endowment	435,834	-	-	(16,492)	-	419,342
Peter Wade Memorial	70,966	-	-	(2,685)	-	68,281
20 Fenchurch Street Legacy Fund	34,212	-	-	(1,294)	62	32,980
Hackney	3,206,010	-	-	(121,319)	-	3,084,691
Tower Hamlets	2,536,380	-	-	(95,980)	-	2,440,400
Newham	2,509,137	-	-	(94,949)	-	2,414,188
Philanthropy Club	65,851	-	-	(2,486)	1,810	65,175
Birketts	-	25,000	-	-	-	25,000
Total endowment funds	19,829,133	25,000	(10)	(833,614)	207	19,020,716

Notes to the financial statements (continued)

For the year ended 31 March 2023

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Unrestricted funds:						
Designated funds:						
Grant Making	519,122	-	-	-	-	519,122
Endowment Building Incentive	1,155,037	-	-	-	-	1,155,037
Capital Investment	2,500,000	-	-	-	-	2,500,000
	4,174,159	-	-	-	-	4,174,159
General funds						
Ropemakers Fund	421,201	8,845	-	(11,964)	-	418,082
Stoneyard Lane	75,890	44,836	(7,644)	-	-	113,082
Unrestricted fund	2,028,101	427,220	(820,648)	1,307	292,206	1,928,186
Total unrestricted funds	6,699,351	480,901	(828,292)	(10,657)	292,206	6,633,509
Total funds	29,980,445	2,495,516	(2,556,450)	(844,271)	-	29,075,240

Purposes of restricted funds

Isle of Dogs Grants Chest. Income from the LDDC Community Grants and the LDDC Education & Training endowments are used to form this fund along with individual donations.

Tower Hamlets Grants Chest. Income from the Employment & Training and Grassroots Tower Hamlets endowments.

Fund for Hackney. Income from EECF's Community First and Grassroots Hackney endowments, and other small donations for Hackney form this fund.

Newham Giving. Income from EECF's Community First and Grassroots Newham endowments, Berwin Cave Leighton & Paisner (BCLP), Northern Trust and other individual donations are used to form this fund.

Philanthropy Club. Income from the Philanthropy Club members to benefit the local community. 50% of annual donation is committed to the Club's endowment

Grassroots City. Income from the Grassroots City Endowment Fund is available to fund provision that benefits the local community in the City area of London.

Millwall Park. Income from the Millwall Park Endowment Fund is available to fund provision that benefits the local community in the Millwall Park area on the Isle of Dogs (Tower Hamlets).

Poplar Harca Fund. Poplar Harca's fund is used to deliver a grants programme in the Tower Hamlets wards of Poplar, Lansbury, Mile End, Bromley South and Bromley North, as directed by the donor.

Income from the **Evening Standard Dispossessed Fund** is changeable and directed by the Evening Standard.

Notes to the financial statements (continued)

For the year ended 31 March 2023

Isle of Dogs Summer Programme. This long standing programme is funded through the income raised by runners awarded a London Marathon Golden Bond place.

London Dock Community Fund – St George. The developer established this fund to support community activities close its development in Wapping, Tower Hamlets. The Fund specifically supports the wards of St Katharine's & Wapping and Shadwell.

20 Fenchurch Street Legacy Fund. This fund was established by the 20 Fenchurch Street Partnership and is a vehicle for the buildings tenants and service providers to support projects in the boroughs of Tower Hamlets, Hackney and Newham. The focus has been on addressing unemployment.

Birketts Fund. Established by Birketts LLP in 2022, this is a donor-advised endowed fund to address the philanthropic priorities of the firm's London office.

Vital Grants. Established by EECF from its unrestricted resources to address community cohesion in Tower Hamlets as identified by the community survey undertaken as part of our Vital Signs research.

Societe Generale UK Foundation Fund. Established to support young people of Tower Hamlets, Newham and Hackney, improving their educational development, through sport, arts or cultural activities and improving literacy.

Sponsorship Fund. Established by EECF to sponsor local events or initiatives with a strong East End focus or connection that may not naturally fit our typical grant criteria.

S106. This fund is made up of two programmes; Millennium Quarter (MQ) and Riverside South (RS). The fund has been established with Tower Hamlets Council and is ring-fenced to activities serving residents on the Isle of Dogs (MQ) and the Isle of Dogs and South Poplar (RS).

Millwall Park Capital Project. This fund was established using income from the Millwall Park Endowment and is designated for a planned capital project in the park.

Marshall Bailey Fund. This fund is to be used for the alleviation of poverty.

Elders Fund. Support elders activities in Tower Hamlets. Income is from the Elders Endowment, provided by an anonymous donor.

Life Chances. Supporting the most vulnerable people in the east end to recover from the pandemic and supporting lasting change

Life Chances – Housing Association Consortium. Projects providing support residents within and around social housing estates in Tower Hamlets

Arts Council England. For creative and cultural activities as part of the Queen's Platinum Jubilee celebrations

Ukrainian Refugee Support Fund. Supporting Ukrainian refugees fleeing war and settling in the UK

UK Community Foundation Communities In Crisis. Supporting grassroots organisations and their communities through the cost-of-living crisis

Sucden Financial Community Fund. To support grassroots organisations addressing financial literacy, IT skills, energy poverty and food poverty

Notes to the financial statements (continued)

For the year ended 31 March 2023

Purposes of designated funds

Grant Making – funds set aside by the trustees to top up the grant making funds.

Endowment Building Incentive – funds set aside by the trustees to build new endowment funds and match funds donated from outside organisations for endowments.

Capital Investment – funds set aside for future capital investment by the charity.

Education & Training. The support of education and training project whose aim is to improve the prospect of residents living in the Isle of Dogs to secure employment

Employment & Training. The support education and training projects in Tower Hamlets

Millwall Park. Carrying out improvements to the environment and the provision or improvement of public leisure amenities or in the absence of such need other charitable provision to benefit the community in the Millwall Park area.

Main Endowment Fund. To support EECF's core costs

LDDC Community Grants. To implement an annual programme of grants for the benefit of the community on the Isle of Dogs

Grassroots Tower Hamlets. To respond to the diverse needs of the communities in Tower Hamlets

Grassroots Newham. To respond to the diverse needs of the communities in Newham

Grassroots Hackney. To respond to the diverse needs of the communities in Hackney

Grassroots City. To respond to the diverse needs of the communities in City of London

Evening Standard Dispossessed. To benefit residents and communities in East London, as directed by the donor

Elders Endowment. To support projects working with older people to reduce isolation and increase involvement in the community across EECF's area of benefit

Peter Wade Memorial. Community activities in EECF area of benefit, as directed by the donor

20 Fenchurch Street Legacy. For the benefit of communities in EECF's area of benefit, as directed by the donors

Linklaters. For charitable projects that relate to social action at a local level by way of grant or social investment, as directed by the donor

EECF Hackney. For charitable projects in Hackney that relate to social action at a local level by way of grant or social investment

EECF Tower Hamlets. For charitable projects in Tower Hamlets that relate to social action at a local level by way of grant or social investment

Notes to the financial statements (continued)

For the year ended 31 March 2023

EECF Newham. For charitable projects in Newham that relate to social action at a local level by way of grant or social investment . Philanthropy Club. Alleviation of poverty in EECF's area of benefit

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

	2023	2022
	£	£
Net (expenditure) / income for the reporting period		
(as per the statement of financial activities)	(905,205)	2,264,772
Losses/(gains) on investments	844,271	(2,135,984)
Depreciation	4,702	1,961
Dividends and interest from investments	(811,565)	(671,697)
Increase in debtors	(83,197)	(15,990)
(Decrease)/increase in creditors	(74,880)	147,674
Net cash used in by operating activities	(1,025,874)	(409,264)

20. Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	Other changes	At 31 March 2023
	£	£	£	£
Cash in hand	832,900	(165,938)	-	666,962
Cash held on deposit	781,558	(781,558)	-	-
Cash held in investment accounts	2,315,084	732,531	-	3,047,615
Total cash and cash equivalents	3,929,542	(214,965)	-	3,714,577

21. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Properties

The London Docklands Development Corporation, as part of its de-designation transferred the freeholds of numerous properties in the area occupied on long leases at nominal rent. The duty as freeholder is to ensure that the properties continue to be used for community benefit. The opportunity for EECF to financially benefit from these properties remains remote or subject to many contingent matters prior to valuation, therefore no amounts are included in these financial statements. The exception to this is the Workhouse site at Poplar that is on a short term lease and is an area deemed for redevelopment. EECF has a professional team of advisors and having developed a brief they marketed the redevelopment opportunity for this site in the summer of 2019. Applicants were shortlisted in early 2022 which led to significant interest from reputable property developers. A preferred development partner was identified and Head of Terms signed. EECF put contract negotiations on hold in July 2023 after receiving a revised financial offer that it deemed unsuitable. EECF will review its position at the close of 2023/24. When a contract is signed and planning permission is secured, the value of the site will be clear and the asset will be brought on to our balance sheet.

Notes to the financial statements (continued)

For the year ended 31 March 2023

23. Prior Year Adjustment

After the accounts had been published for the prior year, it was found that a number of transactions and transfers between funds had been duplicated in the process of preparing the accounts. These have been rectified by adjusting the opening balances of the affected funds. The overall impact was a reduction in unrestricted funds and an increase in restricted funds of £56,835.

	Unrestricted £	Restricted £	Endowment £	Total £
Fund Balances at 1 April 2022 as previously stated	6,756,186	3,395,126	19,829,133	29,980,445
Prior year restatement Being reallocation of expenditure	<u>(56,835)</u>	<u>56,835</u>	<u>-</u>	<u>-</u>
Fund balances at 1 April 2022 as restated	<u>6,699,351</u>	<u>3,451,961</u>	<u>19,829,133</u>	<u>29,980,445</u>

Accounts

East End Community Foundation

**(a company limited by
guarantee)**

**Annual report and financial
statements**

For the year ended 31 March 2022

Charity registration number 1147789
Company registration number 08104415

Contents

	Page
Reference and administrative information	1
Chairman's report	2
Trustees' report	3 - 10
Independent examiner's report	11 - 14
Statement of financial activities	15 – 16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 44

Reference and administrative information

For the year ended 31 March 2022

Trustees	Bronek Masojada (Chairman) Katherine Webster (Vice Chair) Alkhad Ali Atanu Bhattacharjee Laurence Everitt Rev Jeremy Fraser Jim MacHale Catherine McGuinness Guy Nicholson Sahidur Rahman Rick Watson	
Charity registered number	1147789	
Company registered number	08104415	
Company secretary	John Dawson	
Principal office	c/o EECF Jack Dash House 2 Lawn House Close London E14 9YQ	
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP	
Statutory auditor	Buzacott LLP 130 Wood Street London EC2V 6DL	
Investment managers	Investec 30 Gresham Street London EC2V 7QN	CCLA Senator House 85 Queen Victoria St London EC4V 4ET
	Sarasin & Partners Juxon House 100 St Paul's Churchyard London EC4M 8BU	Eden Tree Investment Management 24 Monument Street London EC3R 8AJ

Chairman's report

For the year ended 31 March 2022

My tenure as Chair of the East End Community Foundation began just over seven months ago. Already, in this relatively short period, I have been struck by the professionalism and hard work of staff, the sheer dedication and expertise of our grant recipients, and the resilience and unity of our local communities. The strength of EECF as a grant-maker is testament to the leadership of former Chair, Howard Dawber, who stepped down from the Board in November 2021, after serving two terms as Chair and some nine years as a trustee. I would like to take this opportunity to recognise and thank him for his service, and for such a warm welcome and smooth transition.

As the East End emerges from the trauma of the COVID-19 pandemic, EECF has sought to support grassroots organisations get back on their feet, enabling them to focus on service delivery. These organisations were kept afloat by the emergency funding distributed by EECF during 2020, but they now face an extraordinary demand on their services: a consequence of the catastrophic impact of the pandemic on the most disadvantaged and vulnerable communities in the East End. The emerging cost of living crisis – which affects not just residents but the organisations themselves – has created a perfect storm. Our grantees report an alarming escalation in need – something that we expect to become more urgent and widespread over the coming months.

As a grant-maker, we have sought to respond to these demands by focusing resources – whether our own or those of the donor funds we manage – where they can achieve the greatest impact. Through our Life Chances Campaign (launched in October 2021 and having raised £1.4m by March 2022) we will be able to offer higher value, strategic funding to a number of exceptional grassroots organisations working with young people and older residents. This multi-year support will enable groups to focus on supporting clients, freed from some of the pressure of fundraising. Crucially this approach will allow these groups to effect longer-lasting positive changes to our East End community. Alongside this, we continue our commitment to breadth of reach through our grant-making; initiatives such as the London Borough of Tower Hamlets Small Grants Programme ensure that even the smallest of groups can apply for funding to help deliver their work.

Indeed, it is thanks to the generosity of our donors who, collectively, have enabled us to invest more than £1.3m in the voluntary sector across the East End during 21-22, benefitting 203 grassroots organisations across the three boroughs. In particular, I would like to thank those donors who have supported our Life Chances Campaign to date, and those whose vote of confidence in EECF's work extends to investing funds and outsourcing major grants programmes to us. As the external environment continues to present grave challenges for the most disadvantaged communities in our area, in the coming year we must work even harder to secure and distribute ambitious levels of philanthropic investment. The people of the East End are counting on it.



Bronek Masojada
Chairman

Date: 20/9/2022

Trustees' report

For the year ended 31 March 2022

Introduction

The East End Community Foundation (EECF) has been advising and co-ordinating charitable giving since 1990. Our purpose is to promote the relief of poverty and we do this by staying abreast of social needs locally and advising, matching and administering charitable donations on behalf of individuals, companies and statutory bodies committed to supporting those most in need in Tower Hamlets, Hackney, Newham and the City of London.

As a grassroots grant maker we have excellent knowledge of the charitable sector across East London and we are uniquely connected to its people and challenges. Our experience, expertise and research provide us with a thorough understanding of the causes and solutions to tackling poverty and our services are tailored to meet the specific requirements of both the community and our fund holders and donors.

As an advisor, we are dedicated to ensuring our fund holders and donors get the most from their charitable investments, educating them on local issues and bringing them closer to the causes they are seeking to support. Our experienced staff team provide our fund holders and donors with a comprehensive service of support, including advice on effective charitable giving in the East End through to full management of their funds.

For our grantees, we are a vital source of financial support and we work closely with them from application stage through to monitoring and evaluation. We also provide a Funding Plus+ offer through which we deliver a volunteer brokerage service, sourcing corporate volunteers to support them with a wide range of needs, as well as delivering workshops to promote funding opportunities and advice on crafting good quality grant requests.

In addition, EECF occasionally directly delivers programmes that tackle inequality and address the East End's most pressing social needs.

Aims and Objectives for the Public Benefit

EECF exists and operates for the public benefit. Through its grant making and co-ordination of charitable giving locally it works to reduce inequality and poverty within its geographical remit.

The formal objective of EECF, as set out in the Memorandum and Articles of Association, is to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. With the full breadth of social needs existing in the East End, EECF has prioritised support to young people, older people and digital exclusion and has done so based on the learning it derived from its Covid Emergency Fund and its Vital Issues research report.

The Board is satisfied that its wide range of grant making programmes and the other charitable activities it delivers meet the requirement of providing public benefit as defined by the Charity Commission.

Structure, Governance And Management

The East End Community Foundation (EECF) is a registered charity (No. 1147789) and company limited by guarantee (08104415). It was incorporated on 13th June 2012 and became operational on 1st October 2012, following the merger of Isle of Dogs Community Foundation (IDCF) and St Katharine & Shadwell Trust (SKST). The trustees, who are also Directors of the charitable company, present their report and audited financial statements for the year ending 31st March 2022. In presenting this report the trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (the Charities SORP), the Companies Act 2006 and applicable United Kingdom Generally Accepted Accounting Practice.

EECF is a membership organisation with four classes of membership (voluntary sector, business, statutory and individual) and only fully paid-up members can stand for a seat on the Board when a vacancy arises. Prospective trustees are interviewed by a panel of trustees which makes a recommendation to the full Board. The Board has the power to make appointments but these must be presented to members at the AGM for ratification.

Trustees' report (continued)

For the year ended 31 March 2022

The board of trustees may consist of no more than 15 trustees or no fewer than 9. Our Articles state trustees can serve a term of 3 years before having to stand for re-election. Trustees who have served 3 consecutive terms shall not serve for a further term commencing earlier than the end of the Annual General Meeting following that at which he/she retired from office. On the 31st March 2022 EECF had 11 trustees. EECF seeks to possess a Board that has equal representation from the following classes of membership classes: Business, Statutory and Voluntary.

Trustees may co-opt up to 5 individuals who bring specific skills or expertise not already represented on the Board. Further expertise is also brought in the form of 'contributors'. These individuals support specific aspects of EECF's work and their involvement is generally confined to a committee. Neither co-optees or contributors have voting rights, their appointments are for a term of 12 months and are reviewed annually by the board. On the 31st March 2022 EECF had 3 co-optees.

Board of Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is regarded as the Board of Directors of the company.

EECF has a formal trustee induction process that includes receipt of a trustee handbook and a one to one meeting with the Chief Executive. Where appropriate this is followed by a further meeting prior to their first board meeting to take them through the agenda and provide useful background information. Trustees are also encouraged to visit some of our grantees to better understand the needs of the community and the impact of our work.

No remuneration or expenses were paid to trustees or co-optees during the year. All declarations of interest are held on a formal register and trustees must raise these, where relevant, at the start of every board and committee meeting. In those cases, this is noted in the meeting minutes and trustees are excluded from the discussion and decision-making process.

The trustees of the company during the period and to the date of signing this report are as follows:

Trustees

The trustees of the Charity during the year ended 31st March 2022 and up to the date of approval of this report were:

Trustee Name	Member Name	Membership Class
Alkhad Ali (from 01/12/21)	SPLASH	Voluntary
Babu Bhattacharjee	The LETTA Trust	Voluntary
Vicky Clark (to 30/06/22)	London Borough of Tower Hamlets	Statutory
Howard Dawber (Chair) (to 30/11/21)	Canary Wharf Group	Business
Laurence Everitt (from 15/06/2022)	Northern Trust	Business
Jeremy Fraser	Church of England	Voluntary
Sister Christine Frost (to 30/11/21)	SPLASH	Voluntary
Jim MacHale	Clifford Chance	Business
Bronek Masojada (Chair) (from 10/08/21)		Individual
Catherine McGuinness (from 01/07/22)		Individual
Guy Nicholson	London Borough of Hackney	Statutory
Sahidur Rahman	Limehouse Boxing Academy	Voluntary
Rick Watson	AFME	Business
Katherine Webster (Vice Chair)		Individual
James Wright (to 31/03/22)	Northern Trust	Business

Trustees' report (continued)

For the year ended 31 March 2022

Management and Committees

The day to day running of the charity is delegated to the Chief Executive, Tracey Walsh, and her staff. The Board is responsible for setting strategies and policies for the charity and ensuring they are implemented. To assist the Board with its work EECF has four Committees, the functions of which and members and contributors for the period ending 31st March 2022 were as follows:

Finance & Administration

James Wright (Chair)
Howard Dawber
Rick Watson

Grants

Katherine Webster (Chair)
Vicky Clark
Sister Christine Frost
Sahidur Rahman

Fundraising & Development

Rick Watson (Chair)
Howard Dawber
Guy Nicholson

Co-optees / Contributors

Adrian Greenwood
Mark Sherlock

Co-optees / Contributors

Stella Bailey
Rita Bensley

Co-optees / Contributors

Adrian Greenwood

Nominations

Jim MacHale (Chair)
Vicky Clark
Howard Dawber
Shah Rahman
Katherine Webster

Staff Remuneration

Staff salaries are set in line with similar sized charitable organisations and are benchmarked with recruitment consultants. We also have a recruitment advisor co-opted to the Board. In addition to trustees, key management personnel in the period to 31st March 2022 were Tracey Walsh (CEO), Kate Turner (Director of Development & Communications) and Paige Murphy (Head of Grants and Community Engagement). All staff, including key management personnel, are eligible for an annual salary increase of 2% subject to meeting a specific grade as part of EECF's appraisal process. At the end of this financial year, trustees agreed for the financial year 2022/23, staff are to receive a cost of living increase of 4%.

Trustees are not remunerated for their role with the Foundation. They are able to claim relevant expenses such as travel, but no expenses were claimed in the period.

Risk Management

Alongside the Finance & Administration committee, the CEO and Finance Manager identify and review the major risks to which the charity is exposed and have established systems to mitigate those risks. EECF's most significant potential risk relates to a drop in value of its endowment, leading to a loss of income, which would materialise as a reduction in grant making and contribution to overheads. In addressing this issue, the charity regularly reviews its investment strategy and the performance of its investment managers, details of which are listed on page 2. The loss of key staff is also considered a significant risk, so the Foundation regularly undertakes salary benchmarking, has introduced an employee assistance programme which offers access to wellbeing and mental health advice and support and has continued to offer hybrid working arrangements.

Equal Opportunities

EECF is committed to a policy of equal opportunities in the selection, training, career development and promotion of all people, regardless of age, gender, marital status, race, colour, religion, disability or sexual orientation. The charity encourages people with a disability to participate fully in organisational activities, consistent with their ability, so that they can maximise the use of their knowledge, experience and skills in the charity's work. During the year the team participated in a five week DEI training programme and drafted a statement that will be presented to the Board for consideration later this calendar year.

Trustees' report (continued)

For the year ended 31 March 2022

Grant Making

As a grassroots grant maker, EECF grants are awarded to registered charities, voluntary and community groups and other not for profit organisations that have their own constitution and bank account. All grantees are based within or delivering services directly benefiting residents within Tower Hamlets, Hackney, Newham and City of London.

Transparency is important to the Foundation so all awarded grants are published on our website, updated at regular intervals throughout the year.

As a Community Foundation our mission is to support grassroots activities and, as such, our grants programme has been designed to do just that. Grants vary in value depending on the guidelines of each grant making fund we manage and start from £200. Funded activities and services are broad ranging and can be for one-off items of expenditure, e.g. equipment, social activities and training, through to quality initiatives that address the high levels of unemployment that exist locally. Our grant application and monitoring process is reflective of the value and purpose of grants being sought and awarded i.e. lower value grant requests have a simplified application form and monitoring requirement compared to higher value grants.

Grants are awarded from EECF's own financial resources in addition to the charitable funds we manage on behalf of our fund holders and third parties. Full details of all grant awards are listed in Note 6.

Other Charitable Activity

As a philanthropy advisor, EECF is focused on understanding the community's needs and directing donor funds to the charitable organisations best placed to deliver. But, in addition to this work EECF provides a 'Funding Plus+' offer and directly delivers a small number of initiatives for the benefit of the community. Our Funding Plus+ offer supports the voluntary sector with capacity building activities including sourcing corporate volunteers and delivering workshops on funding opportunity and how to construct a strong case for support. We also provide 1-2-1 support to applicants, particularly those smaller organisations run by volunteers. Our workshops had previously been held in person but moved online during the pandemic and as a result we saw participation almost double. For this reason online delivery has continued and attendance remains high.

Our Winter Appeal is an example of direct delivery that complements our grant making. Throughout November and December EECF co-ordinated the delivery of care packages for older people experiencing hardship and isolation. Our Winter Appeal initiative has run for more than a decade and reaches pensioners most in need. EECF is supported in the packing and distribution of care packages by City and Canary Wharf based employees as well as some of our voluntary sector grantees. In 2021/22, 815 care packages were distributed.

Financial Review

Investment Strategy

To complement the skills and expertise of the Finance & Administration Committee, EECF continues to benefit from independent pro-bono guidance from Mark Sherlock of Hermes Investment Management in reviewing and monitoring the performance of our investment managers and relevance of our investment policy.

All three longstanding investment managers (Sarasin, CCLA and Investec) engaged in regular communication with the Finance Manager and Finance & Administration Committee to discuss performance and investment strategy in addition to providing quarterly performance reports. We also had regular communication with Eden Tree prior to the year end to negotiate our new contract. We enabled Eden Tree to liaise directly with Investec on the transition of assets which was well managed by both parties. EECF is grateful to Investec for its service and for the smooth handover.

EECF's Investment Policy sets out the Foundation's commitment to ethical and responsible investment and remit to maintain the level of income in real terms, seeking a return of at least 4%, and to increase capital growth based on a real return of at least 6%.

Trustees' report (continued)

For the year ended 31 March 2022

Reserves Policy

EECF's reserves policy states the charity should aim to keep a minimum reserve of £640k of unrestricted funds to enable it to deliver a grants programme addressing social needs across its area of benefit, to meet the associated administrative costs of grant making and having core staff focused on donor development. At 31 March 2022, EECF had total resources of £29.9m of which £27.4m was for designated or restricted purposes and/or forms part of the permanent endowment funds. The unrestricted balance of the funds amounted to £2.5m which meets the reserves policy requirement.

Designated funds of £4.2m remain to support any shortfall in our annual grant making budget (£0.5m), to offer an endowment match incentive programme (£1.2m) and to directly invest in property as a means of diversifying our income stream (£2.5m). The purpose of our designated fund will be reviewed in 2022/23.

REVIEW OF THE PERIOD

The year ending 31 March 2022 was another busy and productive period. The Charity:

- said farewell to three trustees, two of which has served the maximum term of 9 years
- welcomed a three new trustees including a new Chair
- invested in staff resources by creating 3 new posts and participated in the Government's Kickstart programme to provide three local young people with employment
- devised and launched a new campaign to focus our grant making priorities in response to the pandemic and encourage greater collaboration between donors and delivery partners
- exceeded our aim to distribute grant funding of £1,275,750 by distributing £1,340,761
- published social needs research
- held an event to acknowledge grantee and donor commitment to our Covid-19 Emergency Response Fund
- achieved a quality accreditation (UKCF QA5), with our grant making considered exemplar
- appointed a new auditor
- actively sought a development partner for the redevelopment of our Workhouse site in Poplar

Year after year EECF's achieves more than it did in the prior year and this is something we are extremely proud of. Regardless of the challenges that come our way, to effectively and meaningfully invest in our local communities is always our priority. 2021/22 was no different, and post delivery of our Covid-19 Emergency Fund we transitioned back to our original income and grant making strategy, and carefully considered how best to strategically invest our limited resources when social needs locally have increased as a result of the pandemic.

Income for the period to 31 March 2022 totalled £2,475,612 (2021: £4,826,395) against which total expenditure of £2,349,011 (2021: £4,167,026) was incurred. As expected, both were lower than the prior year when our Covid-19 Emergency Response Funds was at its peak. EECF defines its donor categories as Business, Trusts & Foundations, Statutory and Individuals. Income is generally highest under Business but in 2021/22 this was far exceeded by Statutory and Trusts & Foundations as a result of our effective partnership with the London Borough of Tower Hamlets and National Emergencies Trust. As the UK returns to a level of normality, we expect to revert back to operating in line with the financial projections set out in our business plan, but intend to capitalise on the clear benefits of collaborative giving and maintain partnership arrangements with business who worked with us for the first time during the pandemic.

All Board and Committee meetings went ahead as scheduled and trustees and supporters remained actively engaged. Having served their full term we said farewell to our Chair Howard Dawber and our longest standing voluntary sector trustee, Sister Christine. Both were integral to EECF's success and to acknowledge their contribution both were made Patrons of the charity and we look forward to engaging in this new working relationship.

Trustees' report (continued)

For the year ended 31 March 2022

EECF's business plan covers a five year period to 31st March 2022 with clear criteria to guide the work of the charity. For 2022/23 we agreed to operate in line with our approved budget and focus our efforts on progressing our Life Chances campaign. Information on our wider objectives for the year ending 31st March 2022 are detailed below. Achievement or significant progress was accomplished on each objective, and where progress was slower than anticipated this was a result of the pandemic and therefore not within our control.

Grant Making

In the twelve months to 31st March 2022, EECF received 479 funding requests totalling £2.9m. We awarded **258** grants totalling **£1.3m** based on budget availability to support a wide range of social needs. Grants ranged from £292 to £35k.

At EECF we have always embraced the diversity of our community and the ability that only local grassroots community organisations can have in identifying and reaching those most in need of support. As in previous years we have awarded funding to a diverse range of not-for-profit organisations serving our vibrant community here in the East End.

In addition to the financial support we provide in the form of grants, we continued to deliver well attended workshops for the local voluntary sector to advise on funding opportunities and how to craft quality grant applications. We also provided the same audience with our corporate volunteer brokerage service to aid their work, and continued to deliver our Winter Appeal to directly support the needs of vulnerable older people locally.

Business Development

Despite neighbouring the wealthy areas of Canary Wharf and the City of London the East End of London suffers from high levels of deprivation, adversely affecting young people and older people. Unfortunately, these needs and the localised approach required to effectively address them are often overlooked by those with the ability to give in favour of higher profile national charities.

To significantly improve our impact and achieve meaningful long term change for the communities we serve, EECF is committed to challenging the approach of donors to seek a more collaborative approach to community investment locally.

Develop plans for our freehold property in Poplar

The pandemic and the UK's departure from the EU has had a significant negative impact on the property market, so despite shortlisting a preferred development partner we chose not to formalise our arrangement during the period covered by this report. However, EECF remained committed to ensuring we have a comprehensive offer that is right for both the charity and local community and dedicated time during the year to actively contribute to the Local Authority's South Poplar Master Plan, Tall Building Strategy and to landowner discussions. As we approached the end of the 2021/22 financial year, CBRE re-marketed our site and received a good level of interest from a range of well-established property developers. Shortlisting and interviews have since taken place and a preferred bidder was agreed by EECF's Board in May 2022. Legal negotiations are currently underway.

Staff and Trustee Recruitment

We continued to operate for much of the year slightly under-resourced but made significant strides in building our team with the appointment of a Director of Development and a Communications Manager. Capacity was added in key areas of work by utilising freelancers and we also participated in the Government's Kickstart scheme as a means of creating valuable work experience opportunities for local young people who were unemployed. The freelance approach and Kickstart programme both worked extremely well.

Trustees remained engaged throughout 2021/22 and having held the majority of board meetings on-line, in January 2022 the charity took the opportunity to meet in person, in a community setting.

Trustees' report (continued)

For the year ended 31 March 2022

EECF said farewell to long-standing Chair, Howard Dawber having served his maximum term, and welcomed new Chair, Bronek Masojada following a comprehensive recruitment process undertaken through a specialist recruiter. We also bid farewell to Sister Christine Frost, who had also served her maximum term. Although not able to serve as trustees, EECF was keen for them both to remain engaged. Howard Dawber and Sister Christine Frost were appointed as our first ever Patrons so that our positive and long standing working relationship with both continue.

During the year four trustees stepped down and two new trustees were appointed. By the time these accounts were approved EECF had made two further appointments to the Board under the Business and Individual classes of membership. All trustees are detailed on page 6. Recruitment for the remaining vacancies is underway but EECF continues to possess an effective, committed and cohesive Board of Trustees.

Plans For The Future

In 2022/23 EECF will focus its efforts on achieving the following:

- Raising its profile, with a particular focus on engaging potential donors
- Encouraging further collaborative giving as a means of greater community impact
- Growing our Life Chances campaign to fund key initiatives
- Reviewing the use of designated resources
- Strengthening the staff team and bringing our finance function in-house
- Focusing on IT transformation to ensure our grant making and donor stewardship functions are future ready
- Formally appointing a development partner for our freehold in Poplar and working closely with its neighbouring land owners to ensure maximum community benefit

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, disclosing and explaining any departures therefrom 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 operation.

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

Trustees' report (continued)

For the year ended 31 March 2022

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

- (a) There is no relevant information of which the auditors are unaware; and
- (b) They have taken all relevant steps 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.

Auditors

Buzzacott LLP are appointed as our auditors. A resolution proposing their reappointment will be submitted at the Annual General Meeting.

The accounts have been prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small entities.

On behalf of the trustees

A handwritten signature in black ink, appearing to read 'Bronek Masojada', written over a horizontal line.

Bronek Masojada

Date: 20/9/2022

Independent auditor's report to the members of East End Community Foundation For the year ended 31 March 2022

Opinion

We have audited the financial statements of East End Community Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Independent auditor's report to the members of East End Community Foundation For the year ended 31 March 2022

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 is detailed below:

Independent auditor's report to the members of East End Community Foundation For the year ended 31 March 2022

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the charity sector;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, Companies Act 2006, data protection and anti-money laundering regulations; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of trustees; and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Independent auditor's report to the members of East End Community Foundation
For the year ended 31 March 2022**

A further description of our responsibilities is available 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B" and "L" being particularly prominent and connected to the rest of the text.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 27 October 2022

Statement of financial activities

For the year ended 31 March 2022

		Unrestricted £	Restricted £	Endowment £	2022 Total £
	Note				
Income from:					
Donations and legacies	2	299,286	1,476,929	-	1,776,215
Other trading activities	3	27,700	-	-	27,700
Investments	4	254,783	416,914	-	671,697
Total income		581,769	1,893,843	-	2,475,612
Expenditure on:					
Raising funds	5	306,993	59,764	-	366,757
Charitable activities					
Grant making	5	262,171	1,403,060	-	1,665,231
Other charitable activities	5	138,263	178,760	-	317,023
Total expenditure		707,427	1,641,584	-	2,349,011
Net income before net gains on investments		(125,658)	252,259	-	126,601
Net gains on investments	13	849,803	-	1,288,368	2,138,171
Net income for the year	7	724,145	252,259	1,288,368	2,264,772
Transfers between funds	18	37,278	736,907	(774,185)	-
Net income and net movements in funds		761,423	989,166	514,183	2,264,772
Total funds brought forward		5,994,763	2,405,960	19,314,950	27,715,673
Total funds carried forward		6,756,186	3,395,126	19,829,133	29,980,445

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 19 to 44 form part of these financial statements.

Statement of financial activities

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	Endowment £	2021 Total £
Income from:					
Donations and legacies	2	350,066	3,770,299	-	4,120,365
Other trading activities	3	16,054	6,316	-	22,370
Investments	4	302,894	380,766	-	683,660
Total income		669,014	4,157,381	-	4,826,395
Expenditure on:					
Raising funds	5	234,090	162,504	-	396,594
Charitable activities	5				
Grant making	5	218,896	3,225,757	-	3,444,653
Other charitable activities		187,752	138,027	-	325,779
Total expenditure		640,738	3,526,288	-	4,167,026
Net income before net gains on investments		28,276	631,093	-	659,369
Net gains on investments	13	49,276	-	3,739,486	3,788,762
Net income for the year	7	77,552	631,093	3,739,486	4,448,131
Transfers between funds	18	(144,731)	116,444	28,287	-
Net income and net movements in funds		(67,179)	747,537	3,767,773	4,448,131
Total funds brought forward as restated		6,061,942	1,658,423	15,547,177	23,267,542
Total funds carried forward		5,994,763	2,405,960	19,314,950	27,715,673

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 19 to 44 form part of these financial statements.

Balance sheet

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	12		12,100		2,793
Listed investment	13		26,474,162		23,885,506
Cash held in investment portfolio	20		2,315,084		2,300,963
			28,801,346		26,189,262
Current assets:					
Debtors	14	92,606		76,616	
Cash and bank and in hand	20	1,614,458		1,830,086	
		1,707,064		1,906,702	
Liabilities:					
Creditors: amounts falling due within one year	15	(527,965)		(380,291)	
Net currents assets			1,179,099		1,526,411
Total assets less current liabilities			29,980,445		27,715,673
Total net assets			29,980,445		27,715,673
The funds of the charity:	19				
Restricted income funds			3,395,126		2,405,960
Unrestricted income funds:					
Designated funds		4,180,542		4,231,394	
General funds		2,575,644		1,763,369	
Total unrestricted funds			6,756,186		5,994,763
Endowment funds			19,829,133		19,314,950
Total charity funds			29,980,445		27,715,673

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees and signed on its behalf by

Bronek Masojada
Chairman and Trustee

Date:

Bronek Masojada
20/9/2022

The notes on pages 19 - 45 form part of these financial statements.

Statement of cash flows

For the year ended 31 March 2022

	Note	2022	2021
		£	£
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(411,451)	269,824
Cash flows from investing activities:			
Dividend and interest from investments		671,697	683,660
Purchase of fixed assets		(11,268)	908,611
Purchase of investments		<u>(450,485)</u>	<u>(1,354,573)</u>
Net cash provided by investing activities		209,944	237,698
Change in cash and cash equivalent in the year		(201,507)	507,522
Cash and cash equivalents at the beginning of the year		<u>4,131,049</u>	<u>3,623,527</u>
Cash and cash equivalents at the end of the year	20	<u>3,929,542</u>	<u>4,131,049</u>

The accounting policies and notes on pages 19 to 44 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2022

1. Principal accounting policies

a) Basis of preparation

EECF is a registered charity, limited by guarantee, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operation and principal activities are to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. 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) (effective 1 January 2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees have considered the working capital requirements of the company. The trustees believes that the company has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities and obligations as they fall due for at least the next twelve months. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Notes to the financial statements (continued)

For the year ended 31 March 2022

e) Donations of gifts, services and facilities

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, volunteer time is not recognised.

f) 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.

g) Gift Aid

Gift Aid is recovered by EECF and third parties on behalf of EECF, on donations from UK taxpayers and is recognised in the accounts when it is received.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment Funds represent those assets which must be held permanently by the charity in line with the donor's wishes.

i) 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. Expenditure is classified under the following activity headings:

Raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, including investment managers fee, as well as the cost of any activities with a fundraising purpose.

Charitable activities includes the costs of delivering services and activities undertaken to further the purposes of the charity and their associated support costs, as well as the payment of grants.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

j) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Notes to the financial statements (continued)

For the year ended 31 March 2022

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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:

Office equipment	- over 4 years
Computer equipment	- over 4 years

The charity is the legal owner of various properties within the East London area which have been offered to third parties under long-lease arrangement at peppercorn rent for the benefit of the local community. It is the trustees' intention to offer these properties to third parties for the benefit of the community for the foreseeable future. As such these properties have not been recognised in these accounts.

The charity is also the legal owner of a property situated in Poplar, currently occupied by a college under a short form lease arrangement. As disclosed within note 22, EECF intends for the property to be redeveloped in the near future as part of a wider regeneration plan for the local area, following which, this property will also be offered for community benefit for the long term. At present, due to fluctuating regeneration plans in the local area, there is significant difficulty in determining a fair value for the site. In addition consent is required from the Greater London Authority before any works may take place. Given the aforementioned, no value has been placed on this property within these accounts.

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) 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. Cash balances exclude any funds held on behalf of service users.

p) 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.

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.

Notes to the financial statements (continued)

For the year ended 31 March 2022

q) Pensions

The charity provides an auto enrolment pension scheme to staff and contributions are accounted for when they arise.

r) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations, and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that actual outcome could differ from expectation

- The estimate of useful economic life of tangible assets used to determine annual depreciation
- The basis on which support costs have been allocated across expenditure activity headings; and
- The assumption adopted in determining the value of any designation of unrestricted funds.

2. Income from donations and legacies

2022	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Corporations	262,423	421,100	-	683,523
Individuals	9,693	42,982	-	52,675
Trusts & Foundations	-	290,182	-	290,182
Local Public Authority	4,200	722,665	-	726,865
Membership fees	7,970	-	-	7,970
Gift in Kind	15,000	-	-	15,000
	299,286	1,476,929		1,776,215

2021	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Corporations	308,675	1,011,925	-	1,320,660
Individuals	18,596	162,449	-	181,045
Trusts & Foundations	250	2,252,125	-	2,252,375
Local Public Authority	-	343,800	-	343,800
Membership fees	7,545	-	-	7,545
Gift in Kind	15,000	-	-	15,000
	350,066	3,770,299		4,120,365

Gift in Kind represents rent free office accommodation provided by London Borough of Tower Hamlets.

Notes to the financial statements (continued)

For the year ended 31 March 2022

3. Income from other trading activities

2022	Unrestricted	Restricted	Total
	£	£	£
Rental income	10,000	-	10,000
Other	17,700	-	17,700
	<u>27,700</u>	<u>-</u>	<u>27,700</u>
2021	Unrestricted	Restricted	Total
	£	£	£
Rental income	10,000	-	10,000
Other	6,054	6,316	12,370
	<u>16,054</u>	<u>6,316</u>	<u>22,370</u>

4. Income from investments

2022	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Bank interest	78	-	-	78
Dividends from investments	254,705	416,914	-	671,619
	<u>254,783</u>	<u>416,914</u>	<u>-</u>	<u>671,697</u>
2021	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Bank interest	665	-	-	665
Dividends from investments	302,229	380,766	-	682,995
	<u>302,894</u>	<u>380,766</u>	<u>-</u>	<u>683,660</u>

Notes to the financial statements (continued)

For the year ended 31 March 2022

5. Analysis of expenditure

	Charitable activities			Governance costs	Support costs	2022 Total	2021 Total
	Cost of raising funds	Grant making	Other charitable activities				
	£	£	£	£	£	£	£
Staff costs (Note 8)	118,025	155,497	77,200	55,920	41,563	448,205	385,592
Investment managers' fees	69,651	-	-	-	-	69,651	42,914
Charitable activities direct costs	-	1,340,761	73,719	-	-	1,414,480	3,233,754
Rent	-	-	-	-	15,000	15,000	15,000
Marketing and Publicity	-	-	-	-	8,173	8,173	12,608
Computer costs	-	-	-	-	11,552	11,552	11,992
Office supplies	-	-	-	-	3,384	3,384	2,758
Telephone	-	-	-	-	4,173	4,173	3,741
Postage	-	-	-	-	377	377	220
Publications and subscriptions	-	-	-	-	12,428	12,428	14,348
Legal and professional	-	-	-	38,287	-	38,287	42,956
Audit fee	-	-	-	10,475	-	10,475	15,840
Insurance	-	-	-	-	1,426	1,426	1,252
Admin project fee	-	-	-	-	179,276	179,276	274,951
Freelance workers	-	-	-	-	89,522	89,522	85,020
Recruitment	-	-	-	-	32,195	32,195	20,454
Other costs	-	-	-	-	10,407	10,407	3,626
	187,676	1,496,258	150,919	104,682	409,476	2,349,011	4,167,026
Support costs	142,966	133,905	132,605	-	(409,476)	-	-
Governance costs	36,115	35,068	33,499	(104,682)	-	-	-
Total expenditure 2022	366,757	1,665,231	317,023	-	-	2,349,011	4,167,026
Total expenditure 2021	396,594	3,444,653	325,779	-	-	4,167,026	

Of the total expenditure, £702,510 was unrestricted (2021: £640,738) and £1,641,584 restricted (2021: 3,526,288).

Notes to the financial statements (continued)

For the year ended 31 March 2022

6. Grant making

Year ended 31 March 2022

Made by Sport

Purpose: Supporting grassroots sports clubs to adapt and continue providing activities post COVID

		£
5 On It Foundation	Club Activities	2,021
Aberfeldy Boxing club	Club Activities	2,021
Acorn FC	Club Activities	2,021
Adamant FC	Club Activities	2,021
AIP Sports Academy	Club Activities	2,021
Basic Sports and Fitness	Club Activities	2,021
Bethnal Green Sharks Swimming Club	Club Activities	2,021
Camp knak / the future forward	Club Activities	2,021
Kaizen Academy for Sports Development	Club Activities	2,021
Kyoji kai Sharks	Club Activities	2,021
Limehouse Girls Football Club	Club Activities	2,021
London Jaguars Community Association	Club Activities	2,021
London Young Stars Elite	Club Activities	2,021
Martial finesse	Club Activities	2,021
Newham Panthers Football Club	Club Activities	2,021
North London Sports Academy	Club Activities	2,021
Royal Tigers Sports Club	Club Activities	2,021
Social Organisation for Unity and Leisure (S.O.U.L)	Club Activities	2,021
Sporting Hackney FC	Club Activities	2,021
St Katharine's Trust	Club Activities	2,021
Trapped in Zone One	Club Activities	2,021
Wapping Youth FC	Club Activities	2,021
Youngbloods Basketball Club	Club Activities	2,021
YOUTH IN SPORT CIC	Club Activities	2,021
Bromley by Bow Community Organisation	Club Activities	2,021
Heritage Charity London	Club Activities	2,021
Mindful Peak Performance CIC	Club Activities	2,021
NLP Sports Community CIC	Club Activities	2,021
SONshine Club	Club Activities	2,021
The Power Movement Organisation LTD	Club Activities	2,021
Tower Utd FC	Club Activities	2,021
Young Elite Management	Club Activities	2,021
Eastside Youth Academy	Club Activities	2,021
London Apsa Football Club	Club Activities	2,021
Aberfeldy Boxing club	Club Activities	912
Acorn FC	Club Activities	912
Adamant FC	Club Activities	912

Notes to the financial statements (continued)

For the year ended 31 March 2022

Made by Sport (continued)		£
AIP Sports Academy	Club Activities	912
Basic Sports and Fitness	Club Activities	912
Bethnal Green Sharks Swimming Club	Club Activities	912
Camp knak / the future forward	Club Activities	912
Kaizen Academy for Sports Development	Club Activities	912
London Young Stars Elite	Club Activities	912
Martial Finesse	Club Activities	912
Newham Panthers Football Club	Club Activities	912
North London Sports Academy	Club Activities	912
Royal Tigers Sports Club	Club Activities	912
Social Organisation for Unity and Leisure (S.O.U.L)	Club Activities	912
Sporting Hackney FC	Club Activities	912
Trapped in Zone One	Club Activities	912
Wapping Youth FC	Club Activities	912
Youth In Sport Cic	Club Activities	912
		85,130

20 Fenchurch Street Legacy Fund

Purpose: Supporting employment initiatives in Tower Hamlets, Hackney and Newham

		£
Account3	Employment Support	11,000
Breaking Barriers	Employment Support	20,000
Leadership Through Sport & Business	Employment Support	13,888
Mouth That Roars	Employment Support	11,000
Working Well Trust	Employment Support	11,000
		66,888

Emergency Fund

Purpose: Supporting initiatives in response to Covid-19

		£
RISE.365	Moving Together	2,561
Made Up Collective CIC	Community-Led Food Response	8,161
The Sapphire Community Group	Employability & Mental Health Support	5,000
Stratford Salvation Army	Food Programme, Digital Inclusion and Baby Bank	5,000
Gascoyne & Morningside Youth Clubs Ltd	Food Programme	5,000
Women's Inclusive Team	Foodbank for Afghan Refugees	5,500
		31,222

Notes to the financial statements (continued)

For the year ended 31 March 2022

Arts Council England Let's Create Jubilee Fund

Purpose: For creative and cultural activities as part of the Queen's Platinum Jubilee celebrations

		£
Turn Up Broadcasting	Turn Up Live	10,000
Headway East London	Headway Stages	6,898
Keynote Opera	A Jubilee Musical Celebration and Picnic	5,462
HMDT Music	The Platinum Treasures	8,390
Look Ahead Care, Support and Housing	Move2Merge	4,950
National Trust	The Platinum Garden	9,675
Clarion Futures	Celebrate Legacy	9,695
Tropical Isles	The Queen's Platinum Jubilee Carnival Project	10,000
Raze Collective	Queer Summer Fayre	10,000
Hackney Shed	Step up for the Jubilee	8,675
The Royal Docks Learning & Activity Centre	Jubilee Create & Celebrate	8,468
Fiorentini Arts School Ltd	Jubilee showcase	6,556
Aip Community	Hyphenated Line	8,334
Kayd Somali Arts and Culture	Celebrating the History of Somalis in the UK	9,860
		116,963

EECF Sponsorship Fund

Purpose: Sponsoring events and initiatives in EECF's area of benefit

		£
Enact Equality	Sponsorship Fund	5,000
		5,000

Hill Charitable Fund

Purpose: Supporting charitable activities, as directed by the donor

		£
Manorfield Primary School	Parent and Community Engagement Leader	10,000
		10,000

Inspiring Communities Fund

Purpose: Supporting local community and voluntary organisations in the East Village area in Newham in Hackney

		£
1st QE Olympic Park Rainbows, Brownies, and Guides	Girlguiding Beyond COVID	2,355
Clapton Community Football Club	Women and Non-Binary People Open Training Sessions	2,900
Core Arts	Core Ballet for Adults	2,900
Eat Club Limited	Eat Club at Hackney Quest	2,840
Ekota Care Trust Limited	Stratford Seniors	2,885
Ms Lucy Tate	Community Textiles	2,855
Newham Music	Sing East Community Choir	2,500
Newham Poetry Group	Neighbours Summer Festival	2,900
RISE.365	Moving Together	319

Notes to the financial statements (continued)

For the year ended 31 March 2022

Rosetta Arts	Art Superstars Online	2,896
Salaam Peace	Healthy Newham	2,650
		28,000

Isle of Dogs Grants Chest

Purpose: Supporting community provision on the Isle of Dogs

		£
Dockland Settlements	The Exchange Project	3,000
Isle of Dogs Bangladeshi Association and Cultural Centre	Advice & Support Services	5,000
Millwall Rugby Club	Fitness for All	6,000
Mudchute Association	Back to Summer at Mudchute	3,000
Neighbours In Poplar	Investors In People Project	4,673
St. Matthias Community Centre	Shed for food bank & Nursery storage	10,000
The Tower Hamlets Volunteer Police Cadets	Summer Camp for Disadvantaged Young People	3,000
Social Organisation for Unity and Leisure	SOUL Summer Sports Camp	3,000
Mudchute Association	Environmental Improvements	9,984
Reclaim Our River	Campaign organiser	10,000
The Laurie Laken Way Schools Project	The Laurie Laken Way Schools Project	9,900
The Utilize Project	Leap Forward Project (LFP)	7,000
Betty May Grey over 50s Club	Wednesday Bingo Club	1,500
St John's Community Association	Capital works	5,000
Island Advice Centre	Accessing Online Benefit Support Project	10,000
		91,057

Tower Hamlets Council Small Grants Fund - Access & Participation

Purpose: Supporting organisations to facilitate improved access to mainstream services by Black, Asian and minority ethnic (BAME) residents

		£
Bangladeshi Mental Health Forum	Mental Wellbeing 1-2-1 Information & Advice	4,938
Isle of Dogs Bangladeshi Association and Cultural Centre	Pensioners Club	5,000
Reach Aid Trust	Covid19 Recovery:	5,000
The Bangladesh Youth Movement	"Inclusive Access": Bangladeshi & BAME Female Participation Programme	5,000
The Ensign Youth Club	Next Step	4,934
Wapping Bangladesh Association	Wapping Community Access Point	4,998
Refugee Education For Equal Employment Opportunities	Increasing Access to Local Services Digitally	4,784
Somali Senior Citizens Club	Somali Elders Advocacy & Sign-Posting Initiative	5,000
		39,654

Notes to the financial statements (continued)

For the year ended 31 March 2022

Tower Hamlets Council Mayor's COVID Recovery Cohesion Events Fund

Purpose: Supporting community cohesion and re-connecting communities who have been most affected by the pandemic

		£
Aishah Help	Our Big Thank You Event	3,000
CommuniGate	Early Years Communication Workshop	1,050
East India Over 50's Consortium	Festival of Dark & Light, Choas & Calm	2,858
East London Out Project	Trans Parents Day Event	500
International Centre for Organisation and Cohesion	Beyond Dialogue: Building Community Cohesion After Covid-19	2,920
Leaders in Community	Generation Games	3,000
Leaf Coaching	Creating Caring Communities: Virtual Resilience Building Workshop	460
Lincoln Area Regeneration Group	Poplar Union Community Events	3,000
Neighbours In Poplar	Events	2,689
Purple Moon Drama	Mother's Utopia - Wellbeing Event	2,950
Spitalfields City Farm	Spitalfields Supper Club Nights	2,654
West Indian Over 50's Social Club	Street Party	500
		25,581

Tower Hamlets Council Covid-19 Outreach and Engagement

Purpose: To support the delivery of activities raising awareness around Covid-19 Test and Trace and vaccinations

		£
True Cadence CIC	The T and T Project	300
		300

Tower Hamlets Council Jubilee Celebration Events Fund

Purpose: Supporting community celebration events

		£
Canary Wharf Football Academy	Jubilee Celebration Day	500
CLaN	CLaN Jubilee Street Party	500
Eastside Youth Academy	Eastside Youth Academy Jubilee Lunch Celebration	500
Lichfield Road Mutual Aid Group	Lichfield Road Platinum Jubilee Street Party	500
Limehouse Causeway TRA	Queen's Jubilee Street Party	500
Lincoln Area Regeneration Group (Poplar Union)	Tea and Tales - Jubilee Family Tea Dance	500
Mile End Housing Co-operative	Bromley Street Jubilee Party 2022	500
Mile End Old Town Residents Association	Queen's Platinum Jubilee Party	500
Silk Gardens Residents ASC	Jubilee Street Party	500
SocietyLinks Tower Hamlets	Celebrate & Educate	500
Sonali Day Trippers	Platinum Jubilee Party	500
SPLASH	Will Crooks Funday	500
St. Paul's Church	Old Ford Street Party	500
Stitches in Time	The Big Jubilee Feast	500
The Office Lady Mico's Almshouses	A Celebration of the Queens' Commonwealth	500
Tower Hamlets Neighbourhood Watch Assoc.	Parkview Jubilee Tea Party	500
Wapping Bangladesh Association	Queen Elizabeth II Platinum Jubilee Community Day	500

Notes to the financial statements (continued)

For the year ended 31 March 2022

St Barnabus' Church	Jubilee Community Celebration	500
Patriot Square and Mayfield House	Patriot Square and Mayfield House Queen's Jubilee street party	500
Dunstan Houses Residents	Dunstan Houses Platinum Jubilee Street Party	500
Swadhinata Trust	Queen's Jubilee Garden Party	500
Tower Hamlets Youth League United	Queen Birthday	500
Ocean Youth Connexions	Jubilee Celebration Event	500
		11,500

Tower Hamlets Council Small Grants Fund - Loneliness

Purpose: Tackling loneliness for people of all ages

		£
BlindAid	Community Sight Support Worker	5,000
Brick Lane Women and Girls Project	Spitalfield BAME Womens Workshops	5,000
Emmott Close Senior Citizens Club	Saturday group	2,000
Olive Tree Education	Sukoon Older People Project	4,999
Wapping Bangladesh Association	Wapping Mum's Club	4,996
Neighbours In Poplar	Befriending Services	5,000
Tower Hamlets Friends & Neighbours	Loneliness Programme	5,000
Babel Theatre	The Orpheus Project	5,000
Blossom Project	Blossom Together Year Two	4,985
Eastside Centre Ltd	Reminiscence Moments	5,000
Island House Community Centre	Time to Play and Craft Club	5,000
Supporting Humanity Ltd	Love through the letterbox	1,000
The Glamis Estate Tenants and Residents Association	Coffee Morning and Bingo	500
		53,480

Tower Hamlets Council Small Grants Fund

Purpose: Supporting activities that will make a positive difference to the lives of local residents

		£
Bags of Taste	Bags of Taste Mentored Home Cooking courses	5,000
Blueprint Arts	Past, Present, Future! Our Borough on Film	4,930
Coaching for Unpaid Carers CIC s	Coaching Unpaid Carers in Tower Hamlets	4,995
Cycle Sisters	Empowering local Muslim women as Ride Leaders	5,000
East London Cares	Tower Hamlets Together	5,000
Grand Union Music Theatre Ltd	Bengal to Bethnal Green	4,200
The Oitij-jo Collective	TATI Gardening Project @Republic London	5,000
The Tower Hamlets Volunteer Police Cadets	Duke of Edinburgh Award	5,000
Trapped in Zone One	Diversity of Tower Hamlets	5,000
True Cadence CIC	The Expression Project	5,000
Udichi Shilpi Gosthi	Bangladesh Book Fair Literary & Cultural Festival	3,500
Wapping Youth FC	Burger and Board Games	5,000
Kayd Somali Arts and Culture	Somali Week Festival 2021	5,000
Purple Moon Drama	Black History Month Youth Arts Festival	4,900
Trapped in Zone One	Together We're Stronger	5,000
East India Over 50's Consortium	The Wild Women Collective	4,510
East India Over 50's Consortium	Burcham Street Gardens - 'Renewal'	4,975

Notes to the financial statements (continued)

For the year ended 31 March 2022

Grand Union Music Theatre Ltd	Protest and Resistance	4,500
Nags Head Tenants Association	Summer Launch Party and Consultation	1,000
Singing for Breathing RLH	Singing for Breathing RLH	5,000
Sketch Appeal	Social Sketchclub	4,860
Stepney Community Trust	Mental Wellbeing Programme	2,931
THAT network London	Reflect - Reconnect - Renew	5,000
The Friends of Tower Hamlets Cemetery Park	All-ability volunteering with the Friends	3,984
The Yoga For Life Project CIC	Long Covid - Holistic Well Being Support	5,000
Tredegar & Sabella TA	Christmas Party & Eid Party	1,000
St Patricks Church	Pensioners Christmas Party	1,000
True You Toda	Workshops for Survivors	4,915
		121,200

Tower Hamlets Council Mayor's COVID Recovery Loneliness Fund

Purpose: For initiatives to reduce the impact of loneliness and social isolation on residents

		£
British Bangladeshi Poetry Collective	Poetry Translation Circle	6,000
Bromley by Bow Centre	Better Together	25,000
Community of Refugees from Vietnam	Life After Lockdown Easing for Older people	9,996
Create (Arts) Limited	creative:expression	10,000
East London Cares	Closer Connections	15,000
Ocean Youth Connexions	Ride Along With Us	10,000
Rich Mix Cultural Foundation	Rich Mix Resonates	25,000
Shapeshifter Productions Ltd	The Smiling Sessions	19,040
Social Action for Health	Good Friends	15,000
SocietyLinks Tower Hamlets	Our Outdoors	10,000
Wapping Bangladesh Association	Wapping Community's Resilience	15,000
Women's Inclusive Team	The Mayfield Hoyoo Cafe	20,420
Stifford Centre	Stifford Residents Support Programme	13,000
Spitalfields City Farm	Building Connections	10,000
		203,456

Tower Hamlets Council Restart Grants for Community Language Providers

Purpose: One-off grants for community language providers to restart language classes that previously ceased

		£
Stifford Centre	Stifford Supplementary School	3,000
Cubitt Town Bangladeshi Cultural Assoc.	Bangla classes	3,000
Wapping Bangladesh Association	Wapping Mother Tongue Education Programme	3,000
Chinese Association of Tower Hamlets	Chinese Independent School of Tower Hamlets	3,000
Idea Store Chrisp Street Weekend School	Idea Store Chrisp Street Weekend School	3,000
BTA Community Languages School by Bangladeshi Teachers Association UK	BTA Community Language Classes	3,000
Redcoat Community Centre & Mosque	Language Class	3,000
Udichi Shilpi Gosthi	Udichi Bengali Mother Tongue Project	3,000
Limehouse Welfare Association	Community Language Bengali	3,000
		27,000

Notes to the financial statements (continued)

For the year ended 31 March 2022

Tower Hamlets Council Older People's Services

Purpose: Provision of services for older people from Black, Asian and minority ethnic communities

		£
Hornafrik Integration Projects	BME Senior Citizens Project	12,500
Wapping Bangladesh Association	Wapping's Older People's Friendship Club	12,500
Dorset Community Association	Dorset Older People Lunch Club	12,500
The Ensign Youth Club	UNITY	12,500
Wadajir Somali Community Centre	Wadajir's Elderly Lunch Club	12,500
The Bangladesh Youth Movement (BYM)	"Golden Years": Older BAMER People's Initiative	12,500
Weavers Community Forum	Weavers Health Project	12,500
		87,500

London Dock Community fund

Purpose: Summer holiday provision for children and young people in Shadwell and St Katherine's and Wapping

		£
Cable Street Community Gardens	Gardening equipment	500
E1 Community Gardeners	Summer guided tours and garden visits	500
Mulberry Schools Trust	Summer Arts Camp	3,000
Newark Youth London	St Katharines & Shadwell Summer Project	3,000
Pollyanna Training Theatre	It's A Wrap - Summer Course	2,200
Pulse Social Sports Group CIC	Equipment, Staffing Costs, Venue hire	292
Shadwell Basin Outdoor Activity Centre	Shadwell Basin Summer Project 2021	2,508
SocietyLinks Tower Hamlets	Revive!	3,000
Wapping High School	Festival of Code 2021	3,000
		18,000

Newham Giving

Purpose: Positive holiday provision for children and young people in Newham

		£
Elevated Aspirations	Getting back to normality!	9,000
Fight for Peace	Twilight Summer Holiday Programme	8,000
Newham Community Renewal Programme	Summer in The Borough	9,000
West Silvertown Village Community Foundation	BV Summer Fun 2021	9,000
Ambition, Aspire, Achieve	Abbey Inclusive Holiday Programme	4,875
Ambition, Aspire, Achieve	Arc Inclusive Holiday Programme	9,000
Aston-Mansfield	The Manor	8,000
Beckton Skills Centre	Build it Race it Go Kart Project	9,000
Bonny Downs Community Association	Go Wild 2021	9,000
Capital Kids Cricket	Summer Cricket Fun Days	9,000
Carpenters and Docklands Centre	Summer of Fun 2021	9,000
		92,875

Notes to the financial statements (continued)

For the year ended 31 March 2022

Poplar HARCA Fund

Purpose: Supporting initiatives that improve the lives of communities living in and around Poplar HARCA's estates

		£
Limehouse Boxing Academy	Limehouse Boxing Academy	10,000
Leaders in Community	Community Social	24,000
Lincoln Area Regeneration Group	Poplar Union 2021 Programme	35,000
First Love Foundation	Love Summer Programme	5,000
Women's Inclusive Team (WIT)	Rise & Shine Summer Programme 2021	5,000
Teviot Action Group	Unity Club	10,000
Burdett FC	Burdett Community Projects	15,000
Tower Hamlets Youth League United	Tower Hamlets Youth League United	4,955
		108,955

Societe Generale UK Foundation Fund

Purpose: Supporting young people's development and access to education and employment through sports, arts and culture

		£
Bonny Downs Community Association	Stepping Up Music Production Skills	9,990
Cardboard Citizens	ACT NOW	10,000
Empire Fighting Chance	Hello Future! – A Careers and Boxing Programme	10,000
Kick London	Solutions Focused Mentoring Provision	10,000
Laburnum Boat Club	Youth Watersport Training Project	9,950
Limehouse Boxing Academy	Equip	12,900
Social Ark CIC	12 Months to Build Your Business	12,790
Unique Voice CIC	Bossing it! Boot Camp	9,990
VOYAGE	Youth Leadership Co-ordinator	9,584
YOH Ltd	Bounce Back	9,700
You Make It	You Make It	12,096
		117,000
Total Grant Awarded		1,340,761

Notes to the financial statements (continued)

For the year ended 31 March 2022

7. Net (expenditure)/income for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	1,961	802
Auditors' remuneration:		
Audit	10,475	7,500
Other services	3,300	-

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

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	392,531	336,247
Social security costs	34,374	30,846
Employer's contribution to defined contribution and auto enrolment pension schemes	21,300	18,499
	<u>448,205</u>	<u>385,592</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2022 No.	2021 No.
£70,001 - £80,000	1	1

The total employee benefits including pension contributions of the key management personnel were £185,476 (2021: £142,528). The key management personnel comprise the trustees and the senior management team, who have the authority and responsibility for planning, directing and controlling the activities of the charity, under the guidance of the trustees.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees did not claim reimbursement of expenses during the year (2021: £nil)

Notes to the financial statements (continued)

For the year ended 31 March 2022

9. Staff numbers

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

	2022	2021
	No.	No.
Raising funds	4.2	3.7
Grant Making	3.4	2.8
Other Charitable Activities	1.8	1.3
Governance	1.3	0.9
Support	1.5	1.3
	12.2	10.0

10. Related party transactions

The following trustees represent organisations that donated funds to EECF during the financial year. (All amounts pledged were received in full during the financial year and there were no unsettled amounts at the start or the end of the year).

Name of the trustees	Name of the trustees' group	Donation value	
		2022	2021
		£	£
Howard Dawber	Canary Wharf Group	4,750	53,000
Rick Watson	AFME	2,550	800
Ashley Mullins	Chubb	-	8,550
James Wright	Northern Trust	30,450	40,550
Jim MacHale	Clifford Chance	550	550
Vicky Clark	London Borough of Tower Hamlets	565,545	216,000
Wendy Miller	BCLP LLP	30,550	23,375

A number of trustees also make personal donations directly to the charity.

The following trustees are associated with organisations that have received financial support from EECF during the financial year. The conflicted trustees have not participated in the decisions making processing relation to these awards. (All amounts awarded were paid in full during the financial year and there were no unsettled amounts at the start or the end of the year).

Name of the trustees	Name of the trustees' group	Donation value	
		2022	2021
		£	£
Sister Christine Frost	Neighbours in Poplar	12,362	44,930
Sister Christine Frost	SPLASH	500	-
Shah Rahman	Limehouse Boxing Academy	22,900	-

One of EECF's freehold properties is on a short-term rolling lease and offers a redevelopment opportunity. Focused discussions are ongoing regarding the future use of the site. The following trustees have been excluded from these discussions due to the potential for conflicting interest.

Name of the trustees	Name of the trustees' group
Howard Dawber	Canary Wharf Group
Vicky Clark	London Borough of Tower Hamlets

Notes to the financial statements (continued)

For the year ended 31 March 2022

There were no other related party transactions during the period of report (2021 - none).

11. Taxation

EECF is a registered charity and therefore not liable to income or corporation tax on income derived from its charitable activities as it falls within the various exemptions to registered charities.

12. Tangible fixed assets

2022	Unrestricted £	Restricted £	Total £
Cost			
At the start of the year	11,430	1,148	12,578
Additions in year	11,268	-	11,268
At the end of the year	<u>22,698</u>	<u>1,148</u>	<u>23,846</u>
Depreciation			
At the start of the year	9,227	558	9,785
Charge for the year	1,829	132	1,961
At the end of the year	<u>11,056</u>	<u>690</u>	<u>11,746</u>
Net book value			
At the end of the year	<u>11,642</u>	<u>458</u>	<u>12,100</u>
At the start of the year	<u>2,203</u>	<u>590</u>	<u>2,793</u>
All of the above assets are used for charitable purposes.			

13. Listed investments

	2022 £	2021 £
Market value at the start of the year	23,885,506	19,650,782
Additions at cost	450,485	1,354,573
Disposal proceeds	-	(908,611)
Gains and losses on revaluation and disposals	2,138,171	3,788,762
Market value at the end of the year	<u>26,474,162</u>	<u>23,885,506</u>
Historical cost at 31 March 2022	<u>19,260,816</u>	<u>18,810,331</u>

Notes to the financial statements (continued)

For the year ended 31 March 2022

14. Debtors

	2022	2021
	£	£
Trade debtors	47,442	27,696
Prepayment and other debtors	10,164	2,167
Accrued income	35,000	46,753
	92,606	76,616

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Grants payable	502,630	327,070
Trade and other creditors	2,152	1,912
Deferred Income	-	10,000
Taxation and social security	9,408	8,921
Accruals	13,775	32,388
	527,965	380,291

Deferred income relates to funding where the donor has specified in the funding agreement that the income is in relation to a future period and the funds should not be expended until that time. It also includes the value of any rental income received in advance.

Movements on deferred income during the year were as follows:

	2022	2021
	£	£
Balance brought forward as at 1 April	10,000	10,400
Amount released to income in the financial year	(10,000)	(10,400)
Amounts received and deferred to future periods.	-	10,000
Balance carried forward to next financial year	-	10,000

16. Pension scheme

EECF operates an Auto Enrolment Pension Plan from 1 May 2018 staging date, which benefits all members of staff. Prior to this, EECF operated a defined contribution Stakeholders Pension Plan of which 5 members of staff were of benefit until April 2017. EECF made total contributions, over both schemes during the year, of £21,300 (2021: £18,499).

Notes to the financial statements (continued)

For the year ended 31 March 2022

17. Analysis of net assets between funds

	General Unrestricted	Endowment	Restricted	Total funds
	£	£	£	£
2022				
Tangible fixed assets	12,100	-	-	12,100
Investments	5,564,987	19,829,133	3,395,126	28,789,246
Net current assets	1,179,099	-	-	1,179,099
	<u>6,756,186</u>	<u>19,829,133</u>	<u>3,395,126</u>	<u>29,980,445</u>
2021				
	£	£	£	£
Tangible fixed assets	2,793	-	-	2,793
Investments	4,455,559	19,314,950	2,415,960	26,186,469
Net current assets	1,536,411	-	(10,000)	1,526,411
	<u>5,994,763</u>	<u>19,314,950</u>	<u>2,405,960</u>	<u>27,715,673</u>

Notes to the financial statements (continued)

For the year ended 31 March 2022

18. Movements in funds

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Restricted funds:						
Millwall Park	76,707	19,604	-	-	-	96,311
Grassroots Tower Hamlets	10,356	-	-	-	-	10,356
Grassroots Newham	75,360	-	-	-	-	75,360
Grassroots Hackney	65,435	-	-	-	-	65,435
Grassroots City	3,192	582	-	-	-	3,774
Evening Standard Dispossessed	36,419	7,693	(2,185)	-	-	41,927
Elders Fund	32,970	11,954	(4,351)	-	-	40,573
Peter Wade Memorial Fund	5,585	1,946	(709)	-	-	6,822
Linklaters Fund	7,786	3,439	(1,265)	-	(2,174)	7,786
20 Fenchurch Street	74,012	25,973	(67,720)	-	2,024	34,289
EECF Sponsorship Fund	13,200	-	(5,500)	-	-	7,700
Philanthropy Club Endowment	44,399	3,560	-	-	(3,518)	44,441
EECF Hackney	170,902	-	-	-	-	170,902
Designated Fund Newham	10,313	-	-	-	-	10,313
Designated Fund Tower Hamlets	67,879	-	-	-	-	67,879
Bags of Taste	1,081	7,002	(350)	-	-	7,733
S106 Grant Making	-	-	(3,000)	-	729,420	726,420
Grant making						
Emergency Fund	409,553	7,165	(39,300)	-	(377,418)	-
Summer Programme	2,911	2,515	(1,522)	-	(1,944)	1,960
Societe Generale UK Foundation	117,000	-	(117,000)	-	-	-
Digital Inclusion	90,873	25,654	(84,178)	-	(32,349)	-
Foundation for Future London	-	140,772	(20,000)	-	(120,772)	-
Tower Hamlets Grants Chest	63,386	86,892	-	-	(57,577)	92,701
Fund for Hackney	216,866	96,325	-	-	(60,000)	253,191
Isle of Dogs Grants Chest	33,373	109,728	(95,610)	-	57,156	104,647
Newham Giving	127,315	79,036	(102,162)	-	21,000	125,189
London Dock Community Fund	18,000	30,000	(21,000)	-	-	27,000
Philanthropy Club Gift Aid	458	-	-	-	(458)	-
Inspiring Communities Fund	28,000	-	(28,000)	-	-	-
Vital Grants	75,303	-	-	-	-	75,303
Millwall Capital Project	100,000	-	-	-	-	100,000
Tower Hamlets Giving	19,999	13,501	(35,608)	-	27,000	24,892
Marshall Bailey Fund	-	2,131	-	-	-	2,131
Tower Hamlets Council Small Grants Fund	30,659	469,210	(369,366)	-	-	130,503

Notes to the financial statements (continued)

For the year ended 31 March 2022

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Grant making (continued)						
Life Chances	1,250	329,717	(17,832)	-	601,707	914,842
Tower Hamlets Council Community Languages Fund	-	36,600	(36,600)	-	-	-
Tower Hamlets Council Mayor's COVID Recovery Loneliness Fund	-	218,280	(218,280)	-	-	-
Arts Council England	-	126,320	(126,320)	-	-	-
Life Chances Housing Association Consortium	-	8,800	-	-	2,232	11,032
Richard Neale Foundation	-	2,422	-	-	(2,422)	-
Hill Charitable Fund	10,000	-	(10,000)	-	-	-
Made by Sport	85,132	-	(85,132)	-	-	-
Poplar Harca Fund	162,964	-	(112,805)	-	(45,000)	5,159
In House Projects						
Island Exchange	14,852	-	(8,931)	-	-	5,921
Docklands 50+	29,373	27,022	(26,858)	-	-	29,537
General						
St Matthias Church	73,097	-	-	-	-	73,097
Total restricted funds	2,405,960	1,893,843	(1,641,584)	-	736,907	3,395,126
Endowment Funds						
Education & Training	1,331,446	-	-	114,908	-	1,446,354
Employment and Training (THTF)	168,067	-	-	14,505	-	182,572
Millwall Park	657,996	-	-	56,786	-	714,782
Stoneyard Lane Leisure	894,740	-	-	77,219	-	971,959
Main endowment fund	3,731,652	-	-	-	(4,917)	3,726,735
LDDC Community Grants	2,180,899	-	-	188,218	-	2,369,117
Grassroots Tower Hamlets	413,477	-	-	35,684	-	449,161
Grassroots Newham	342,950	-	-	29,598	-	372,548
Grassroots Hackney	281,739	-	-	24,315	-	306,054
Grassroots City	19,522	-	-	1,685	-	21,207
Evening Standard Dispossessed	278,867	-	-	5,991	-	284,858
Linklaters	115,434	-	-	9,962	-	125,396
Elders Endowment	401,209	-	-	34,625	-	435,834
Peter Wade Memorial	65,328	-	-	5,638	-	70,966
20 Fenchurch Street Legacy Fund	16,732	-	-	17,480	-	34,212
Hackney	2,951,304	-	-	254,706	-	3,206,010
Tower Hamlets	2,334,874	-	-	201,506	-	2,536,380
Newham	2,309,795	-	-	199,342	-	2,509,137

Notes to the financial statements (continued)

For the year ended 31 March 2022

Philanthropy Club	46,132	-	-	16,200	3,519	65,851
S106 Expendable Endowment	772,787	-	-	-	(772,787)	-
Total endowment funds	19,314,950	-	-	1,288,368	(774,185)	19,829,133

	At the start of the year	Income	Expenditure	Gains/ (losses)	Transfers	At the end of the year
	£	£	£	£	£	£
Unrestricted funds:						
Designated funds:						
Grant Making	576,357	6,634	-	-	(57,486)	525,505
Endowment Building Incentive	1,155,037	-	-	-	-	1,155,037
Capital Investment	2,500,000	-	-	-	-	2,500,000
	4,231,394	6,634	-	-	(57,486)	4,180,542
General funds						
S106 Grant making	36,133	-	-	-	(36,133)	-
Ropemakers Fund	386,845	8,671	-	25,685	-	421,201
Stoneyard Lane	55,232	26,658	(6,000)	-	-	75,890
Unrestricted fund	1,285,159	539,806	(701,427)	824,118	130,897	2,078,553
Total unrestricted funds	5,994,763	581,769	(707,427)	849,803	37,278	6,756,186
Total funds	27,715,673	2,475,612	(2,349,011)	2,138,171	-	29,980,445

The S106 Expendable Endowment is a time-limited grant making fund and is considered a restricted fund more than it is an endowment. The fund was transferred to the restricted funds as a result.

Purposes of restricted funds

Isle of Dogs Grants Chest. Income from the LDDC Community Grants and the LDDC Education & Training endowments are used to form this fund along with individual donations.

Tower Hamlets Grants Chest. Income from the Employment & Training and Grassroots Tower Hamlets endowments, along with donations from Berwin Cave Leighton Paisner (BCLP) and Quartet Community Foundation are used to form this fund.

Fund for Hackney. Income from EECF's Community First and Grassroots Hackney endowments, and other small donations for Hackney form this fund.

Newham Giving. Income from EECF's Community First and Grassroots Newham endowments, Berwin Cave Leighton & Paisner (BCLP), Northern Trust and other individual donations are used to form this fund.

Philanthropy Club. Income from the Philanthropy Club members to benefit the local community. 50% of annual donation is committed to the Club's endowment

Notes to the financial statements (continued)

For the year ended 31 March 2022

Grassroots City. Income from the Grassroots City Endowment Fund is available to fund provision that benefits the local community in the City area of London.

Millwall Park. Income from the Millwall Park Endowment Fund is available to fund provision that benefits the local community in the Millwall Park area on the Isle of Dogs (Tower Hamlets).

Poplar Harca Grants and Arts Chest. Poplar Harca's fund is used to deliver a grants programme in the Tower Hamlets wards of Poplar, Lansbury, Mile End, Bromley South and Bromley North.

Study Support Weekends. The income is generated from various parties including TD Securities and smaller donations. The fund is open to secondary schools in Tower Hamlets and Newham.

Income from the **Evening Standard Dispossessed Fund** is changeable and directed by the Evening Standard.

Allen & Overy Fund. This fund supports activities within Tower Hamlets and Hackney.

Isle of Dogs **Summer Programme.** This long standing programme is funded through the income raised by runners awarded a London Marathon Golden Bond place.

London Dock Community Fund - St George. The developer established this fund to support community activities close its development in Wapping, Tower Hamlets. The Fund specifically supports the wards of St Katharine's & Wapping and Shadwell.

20 Fenchurch Street Legacy Fund. This fund was established by the 20 Fenchurch Street Partnership and is a vehicle for the buildings tenants and service providers to support projects in the boroughs of Tower Hamlets, Hackney and Newham. The current focus is on addressing unemployment.

Inspiring Communities. East End Community Foundation is distributing funding on behalf of Get Living London to support the local communities around East Village, E20.

Vital Grants. Established by EECF from its unrestricted resources to address community cohesion in Tower Hamlets as identified by the community survey undertaken as part of our Vital Signs research.

Societe Generale UK Foundation Fund. Established to support young people of Tower Hamlets, Newham and Hackney, improving their educational development, through sport, arts or cultural activities and improving literacy.

Sponsorship Fund. Established by EECF to sponsor local events or initiatives with a strong East End focus or connection that may not naturally fit our typical grant criteria.

S106. This fund is made up of two programmes; Millennium Quarter (MQ) and Riverside South (RS). The fund has been established with Tower Hamlets Council and is ring-fenced to activities serving residents on the Isle of Dogs (MQ) and the Isle of Dogs and South Poplar (RS).

Millwall Park Capital Project. This fund was established using income from the Millwall Park Endowment and is designated for a planned capital project in the park.

Elders Fund. Support elders activities in Tower Hamlets. Income is from the Elders Endowment, provided by an anonymous donor.

Life Chances. Supporting disadvantaged communities in the east end to recover from the pandemic and realise lasting change.

Notes to the financial statements (continued)

For the year ended 31 March 2022

Purposes of designated funds

Grant Making - funds set aside by the trustees to top up the grant making funds.

Endowment Building Incentive - funds set aside by the trustees to build new endowment funds and match funds donated from outside organisations for endowments.

Capital Investment - funds set aside for future capital investment by the charity.

Education & Training. The support of education and training project whose aim is to improve the prospect of residents living in the Isle of Dogs to secure employment

Employment & Training. The support education and training projects in Tower Hamlets

Millwall Park. Carrying out improvements to the environment and the provision or improvement of public leisure amenities or in the absence of such need other charitable provision to benefit the community in the Millwall Park area.

Main Endowment Fund. To support EECF's core costs

LDDC Community Grants. To implement an annual programme of grants for the benefit of the community on the Isle of Dogs

Grassroots Tower Hamlets. To respond to the diverse needs of the communities in Tower Hamlets

Grassroots Newham. To respond to the diverse needs of the communities in Newham

Grassroots Hackney. To respond to the diverse needs of the communities in Hackney

Grassroots City. To respond to the diverse needs of the communities in City of London

Evening Standard Dispossessed. To benefit residents and communities in East London, as directed by the donor

Elders Endowment. To support projects working with older people to reduce isolation and increase involvement in the community across EECF's area of benefit

Peter Wade Memorial. Community activities in EECF area of benefit, as directed by the donor

20 Fenchurch Street Legacy. For the benefit of communities in EECF's area of benefit, as directed by the donors

EECF Hackney. For charitable projects in Hackney that relate to social action at a local level by way of grant or social investment

EECF Tower Hamlets. For charitable projects in Tower Hamlets that relate to social action at a local level by way of grant or social investment

EECF Newham. For charitable projects in Newham that relate to social action at a local level by way of grant or social investment . Philanthropy Club. Alleviation of poverty in EECF's area of benefit

Notes to the financial statements (continued)

For the year ended 31 March 2022

19. Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	2,264,772	4,448,131
Gains on investments	(2,138,171)	(3,788,762)
Depreciation	1,961	802
Dividends and interest from investments	(671,697)	(683,660)
(Increase)/Decrease in debtors	(15,990)	113,446
Increase in creditors	147,674	179,867
Net cash provided by operating activities	(411,451)	269,824

20. Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes	Other changes
	£	£	£	£
Cash in hand	1,048,606	(215,706)	-	832,900
Cash held on deposit	781,480	78	-	781,558
Cash held in investment accounts	2,300,963	14,121	-	2,315,084
Total cash and cash equivalents	4,131,049	(201,507)	-	3,929,542

21. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Properties

The London Docklands Development Corporation, as part of its de-designation transferred the freeholds of numerous properties in the area occupied on long leases at nominal rent. The duty as freeholder is to ensure that the properties continue to be used for community benefit. The opportunity for EECF to financially benefit from these properties remains remote or subject to many contingent matters prior to valuation, therefore no amounts are included in these financial statements. The exception to this is the Workhouse site at Poplar that is on a short term lease and is an area deemed for redevelopment. EECF has a professional team of advisors and having developed a brief they marketed the redevelopment opportunity for this site in the summer of 2019. Applicants were shortlisted but presentations were delayed due to COVID-19. The process re-commenced in early 2022 and again led to significant interest from reputable property developers. Once a suitable development opportunity and partner are identified and planning permission is secured, the value of the site will be clear and the asset will be brought on to our balance sheet.

Accounts

EAST END COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION NUMBER: 08104415 (England and Wales)
CHARITY REGISTRATION NUMBER: 1147789 (England and Wales)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Reference and administrative information	2
Chairman's Report	3
Trustees' Report	4
Report of the Independent Auditor	13
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20

Registered Office	Jack Dash House 2 Lawn House Close London E14 9YQ	
Company Number	08104415 (England and Wales)	
Charity Number	1147789 (England and Wales)	
Company Secretary	John Dawson c/o EECF Jack Dash House 2 Lawn House Close London E14 9YQ	
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP	
Auditors	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Investment Managers	Investec 30 Gresham Street London EC2V 7QN	CCLA Senator House 85 Queen Victoria St London EC4V 4ET
	Sarasin & Partners Juxon House 100 St Paul's Churchyard London EC4M 8BU	Eden Tree Investment Management 24 Monument Street London EC3R 8AJ

Chairman's Report

This has been a year like no other. The impact the Covid pandemic has had on the communities we serve has been catastrophic. The already pressing challenges facing people living in the East End including unemployment, loneliness, deprivation and social exclusion have all been exacerbated over the past 18 months.

I am proud that the East End Community Foundation (EECF) was able to step up, convene funders, and drive support where it was most needed. Donations poured in to the EECF in unprecedented amounts, allowing us to distribute over twice as much in funds and provide nearly three-times more grants compared to the previous year. We are truly grateful to all the donors, voluntary sector organisations and volunteers who have taken the fighting spirit of the East End to new heights and have supported each other through these turbulent times like never before.

The pandemic has brought to light the deep-rooted inequality that exists in the East End. This is not going to change unless longer-term, more sustainable support is targeted where it is most needed. Moving forward, our work will be driven by three themes, which last year we identified as priority areas: supporting the wellbeing of older people in the East End – half of whom are now living below the poverty line and many more in isolation; tackling digital exclusion which has proven a critical barrier to accessing education and vital services; and improving the wellbeing and employment opportunities for young people who have been disproportionately affected by unemployment and mental health issues. Over the next year we will focus our efforts on broadening our support base through our Life Chances Campaign which aims to raise and distribute £5 million to support grassroots organisations improving the lives of some of the most vulnerable people in the East End. I am grateful to everyone who has pledged their support to the campaign so far.

As my term as Chairman of the EECF comes to an end in November, I wish to thank current and former trustees for their support and contribution during my tenure. Special thanks and appreciation also go to Sister Christine who is stepping down as Trustee of EECF. Her knowledge, compassion and dedication to the people of the East End have informed the way we work to a huge extent, and the lives that have been turned around because of her role in the community are countless. I am thrilled that she will continue to support the EECF as an advisor on the Grants Panel. I look forward to continuing to work closely with EECF to see the benefits of its efforts shine through across communities in the East End as I am certain they will.

Howard Dawber
Chairman

30 October 2021

Trustees' Report

The East End Community Foundation (EECF) has been advising and co-ordinating charitable giving since 1990. Our purpose is to promote the relief of poverty and we do this by staying abreast of social needs locally and advising, matching and administering charitable donations on behalf of individuals, companies and statutory bodies committed to supporting those most in need in Tower Hamlets, Hackney, Newham and the City of London.

As a local grant maker we have excellent and ever developing knowledge of the charitable sector across East London and we are uniquely connected to its people and challenges. Our experience and expertise provide us with a thorough understanding of the causes and solutions to tackling poverty and our services are tailored to meet the specific requirements of both the community and our fund holders.

As an advisor, we are dedicated to ensuring our fund holders and donors get the most from their charitable investments, educating them on local issues and bring them closer to the causes they are seeking to support.

Our experienced staff team provide our fund holders and donors with a comprehensive service of support, including advice on effective charitable giving in the East End through to full management of their funds. Throughout the process donors have full control of decision making.

Structure, governance and management

The East End Community Foundation (EECF) is a registered charity (No. 1147789) and company limited by guarantee (No. 08104415). It was incorporated on 13th June 2012 and became operational on 1st October 2012, as a result of a merger between the Isle of Dogs Community Foundation (IDCF) and St Katharine & Shadwell Trust (SKST). The trustees, who are also Directors of the charitable company, present their report and audited financial statements for the year ending 31st March 2021. In presenting this report the trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) the Charities' SORP, the Companies Act 2006 and applicable United Kingdom Generally Accepted Accounting Practice.

The board of trustees may consist of no more than 15 trustees or no fewer than 9 (excluding co-optees). Trustees are appointed from our four classes of membership, based on the skill set required by the Foundation. EECF seeks to possess a Board that has equal representation from three classes of membership eligible to hold a seat: Business, Statutory and Voluntary.

The Articles state trustees can serve a term of 3 years before having to stand for re-election. Trustees who have served 3 consecutive terms shall not serve for a further term commencing earlier than the end of the Annual General Meeting following that at which he/she retired from office.

Trustees may co-opt up to 5 further individuals who bring specific skills or expertise not already represented on the Board. Further expertise is also brought in the form of 'contributors'. These individuals support specific aspects of EECF's work and their involvement is generally confined to a committee. Neither co-optees or contributors have voting rights.

Board of trustees

For the purposes of the Companies Act 2006, the board of trustees is regarded as the Board of Directors of the company.

EECF has a formal trustee induction process that includes receipt of a trustee handbook, a one to one meeting with the Chief Executive and where appropriate this is followed by a further meeting prior to their first Board meeting to take them through the agenda and provide useful background information. Where possible trustees are also encouraged to visit some of our grantees to better understand the needs of the community and the impact of our work. 4

No remuneration or expenses were paid to trustees or co-optees during the year. All declarations of interest are held on a formal register and trustees must raise these, where relevant, at the start of board and committee meetings. In those cases, this is noted in the meeting minutes and trustees are excluded from the discussion and decision-making process.

The trustees of the company during the period and to the date of signing this report are as follows:

Trustee Name	Member	Membership Class
Howard Dawber (Chairman)	Canary Wharf Group	Business
Katherine Webster (Vice Chair)		Individual
Marshall Bailey (to 30/06/20)		Individual
Babu Bhattacharjee (from 14/05/21)	The LETTA Trust	Charity
Vicky Clark	London Borough of Tower Hamlets	Statutory
Rev Jeremy Fraser	Church of England	Voluntary
Sister Christine Frost	SPLASH	Voluntary
Jim MacHale	Clifford Chance	Business
Bronek Masojada (from 10/08/21)		Individual
Ashley Mullins (to 31/12/20)	Chubb	Business
Guy Nicholson	London Borough of Hackney	Statutory
Sahidur Rahman	Limehouse Boxing Academy	Voluntary
Rick Watson	AFME	Business
James Wright	Northern Trust	Business

The charity has the power to co-opt up to five additional people to the board. Co-optees as of 31st March 2021 were Adrian Greenwood, Wendy Miller and Ian Burpitt.

Management

The day to day running of the charity is delegated to the Chief Executive, Tracey Walsh, and her staff. The Board is responsible for setting strategies and policies for the charity and ensuring that these are implemented. To assist the Board with its work, EECF has four Committees to supervise the management and administration of the charity, the functions of which and members and contributors are as follows:

<i>Finance & Administration</i>	<i>Grants</i>	<i>Fundraising & Development</i>
James Wright (Chair)	Katherine Webster (Chair)	Rick Watson (Chair)
Howard Dawber	Vicky Clark	Marshall Bailey
Rick Watson	Sister Christine Frost	Howard Dawber
Jim MacHale	Shah Rahman	Ashley Mullins
		Guy Nicholson
<u>Co-optees / Contributors</u>	<u>Co-optees / Contributors</u>	<u>Co-optees / Contributors</u>
Adrian Greenwood	George Pye	Adrian Greenwood
Mark Sherlock	Stella Bailey	Mark Sherlock
	Rita Bensley	

Nominations

Jim MacHale (Chair)
Vicky Clark
Howard Dawber
Shah Rahman
Katherine Webster

Staff Remuneration

Staff salaries are set in line with similar sized charitable organisations and are sense checked with recruitment consultants. In addition to trustees, key management personnel in the period to 31st March 2021 were Tracey Walsh (CEO), Stephanie Fuller (Head of Development) and Paige Murphy (Head of Grants and Community Engagement). All staff, including key management personnel, are eligible for an annual increase of 2% subject to meeting a specific grade as part of EECF's appraisal process. Trustees are not remunerated for their role with the Foundation.

Risk Management

Through the work of the Finance & Administration committee, the trustees identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks. EECF's most significant potential risk relates to a drop in value of its endowment, leading to a loss of income, which would materialise as a reduction in grant making and contribution to overheads. In addressing this issue, the charity regularly reviews its investment strategy and the performance of its investment managers, details of which are listed on page 2. The loss of key staff is also considered a significant risk so the Foundation regularly undertakes salary benchmarking and keeps staff engaged and informed of EECF's progress and strategic direction.

Equal Opportunities

EECF is committed to a policy of equal opportunities in the selection, training, career development and promotion of all people, regardless of gender, marital status, race, colour, religion, disability or sexual orientation. The charity encourages people with a disability to participate fully in organisational activities, consistent with their ability, so that they can maximise the use of their knowledge, experience and skills in the charity's work.

Grant Making

Grants are awarded to registered charities, voluntary and community groups and other not for profit organisations that have their own constitution and bank account. All are based within or delivering services directly benefiting residents within Tower Hamlets, Hackney, Newham and City of London.

As a Community Foundation our mission is to support grassroots activities and, as such, our grants programme has been designed to do just that. Grants of up to £800 for one-off items of expenditure, e.g. equipment, social activities, training for small community organisations through to grants of up to £50,000 for larger organisations delivering quality initiatives that address the high levels of unemployment that exist locally. However, a broader range of activities are also funded and our grant application and monitoring process is reflective of the value and purpose of grants being sought and awarded i.e. lower value grant requests have a simplified application form and monitoring requirements in comparison to larger value grants.

Grants are awarded from EECF's own financial resources as well as from funds that we manage on behalf of third parties. Full details of all grant awards and the donors that supported them during the period are listed in Note 6 of these accounts.

Other Charitable Activity

As a philanthropy advisor, EECF is focused on understanding the community's needs and directing donor funds to the charitable organisations best placed to deliver. In addition to community investment in the area through grant making, EECF provides a 'Funding Plus+' offer that supports the voluntary sector with capacity building activities including sourcing corporate volunteers, workshops on funding opportunity and guidance on how to submit a strong funding application. The workshops moved online during the pandemic and were extremely well attended, with attendance on average double that when delivered in person. In part this was a result of the voluntary sector seeking emergency funding, but positive feedback from participants led us to continue delivering the workshops in this format and we anticipate maintaining this going forward.

Our Winter Appeal is another area that saw a significant increase in reach in 2020/21. Although it operated with fewer corporate volunteers than in previous years, as a result of social distancing, we worked more closely with the voluntary sector who acted as effective distribution partners, reaching those older people most impacted by the pandemic. In 2020/21 we distributed 1,600 care packages compared to 1,086 in the prior year.

Aims and Objectives for the Public Benefit

EECF exists and operates for the public benefit. Through its grant making and co-ordination of charitable giving locally, it works to reduce inequality and poverty within its geographical remit.

The formal objective of EECF, as set out in the Memorandum and Articles of Association, is to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London.

The Board is satisfied that all current programmes, both grant making and our other charitable activities meet the requirement of providing public benefit as defined by the Charity Commission.

In 2020/21 EECF committed to focusing its efforts on achieving the following:

- Increase our grant making by 5% per annum, resulting in a distribution target of £1,102,500
- Increasing new business to ensure community needs are being met
- Appoint a development partner to progress plans for our freehold in Poplar to provide quality sports and housing for the local community as well as a permanent home for EECF
- Continue to recruit trustees to strengthen the Board
- Raise our profile through improved marketing and communications
- Undergo an organisation review to ensure staffing requirements meet our needs
- Have a new business three year business plan in place for 2021/22 onwards

Financial Review

Investment Strategy

To strengthen the skills and expertise of the Finance & Administration Committee, EECF continues to benefit from independent pro-bono guidance from Mark Sherlock of Hermes Investment Management in reviewing and monitoring the performance of our investment managers as well the investment policy. All three investment managers (Sarasin, CCLA and Investec) engaged in regular communication with the Chief Executive and Finance & Administration Committee to discuss performance and investment strategy in addition to providing quarterly performance reports.

EECF's Investment Policy is regularly reviewed and unchanged since May 2018. The document sets out the Foundation's remit to maintain the level of income in real terms, seeking a return of 4%, and increase capital growth based on a real return of 6%. Investment restrictions are confined to anything the charity would feel uncomfortable investing in as well as mid to large capitalisation, direct or pooled. A review of the investment policy with an eye on increased ethical investments is planned for late 2021/22. Having a medium-risk approach to investments served the Foundation well and generated an income return of £0.7m for the period alongside net investment gains of £3.8m as a result of market value movements.

EECF undertook a review of its investment managers in early 2020/21 and later tendered an opportunity for the management of its unrestricted funds. This positive process led to the appointment of Eden Tree Investment as a result of its strong Environmental, Social and Governance credentials. The transition from Investec to Eden Tree commenced in late 2020/21 and concluded in August 2021.

Reserves Policy

The reserves policy states EECF should aim to keep a minimum reserve of £640k of general unrestricted funds to enable it to deliver a grants programme addressing social needs across its area of benefit, to meet the associated administrative costs of grant making and having core staff focused on donor development. At 31 March 2021, EECF had total reserves of £27.7m of which £25.9m was for designated or restricted purposes and/or forms part of the permanent endowment funds. The unrestricted balance of the funds amounted to £1.8m which meets the reserves policy requirement.

Designated funds of £4.2m remain to support any shortfall in our annual grant making budget (£0.6m), to offer an endowment match incentive programme (£1.2m) and to directly invest in property as a means of diversifying our income stream (£2.5m).

Review of the period

We are extremely proud of what we achieved in the year ending 31st March 2021. Our investment in local communities has always been important but our role as the primary funding source during the pandemic for many charitable organisations locally perfectly showcased our purpose, ability and agility.

In addition to establishing an Emergency Fund in response to the pandemic, EECF supported existing grantees as well as opening non-emergency grant funds under its management, resulting in its busiest year to date. We also conducted stakeholder interviews and round table events to remain abreast of the community's changing needs.

In the twelve months to 31st March 2021, EECF received 1,277 funding requests totalling £9.3m. We awarded 539 grants totalling £3.2m based on budget availability to support a wide range of social needs, of which £1.9m was in direct response to the pandemic.

In addition to working closely with the National Emergencies Trust and the Department of Culture Media & Sports as major donors to our Emergency Fund, our work attracted new donors as well as increased levels of funding from existing donors. The collaborative funding approach was effective in achieving collective agility, reach and impact in response to the communities heightened needs. This approach also reduced the administrative burden on the charitable organisations with only one donor to apply to.

Income for the period to 31 March 2021 totalled £4,826,395 (2020: £2,497,409) against which total expenditure of £4,167,026 (2020: £2,391,498) was incurred. Both were far higher than we had planned to achieve in the 202/21 budget, but close financial monitoring throughout the year meant EECF was able to release regular tranches of funding for emergency response initiatives as and when money was received from donors, while keeping overheads to a minimum. In addition the financial markets performed well and by Q2 we had recouped the losses incurred in Q4 of 2019/20. Trustees received regular updates and were extremely pleased with EECF's performance throughout the year. EECF defines its donor categories as Business, Trusts & Foundations, Statutory and Individuals. Income is generally highest under Business but in 2020/21 this was far exceeded by Trusts & Foundations as a result of our partnership with the National Emergencies Trust in response to the pandemic. Individual giving was also significantly higher as the public and staff of our business supporters responded to the global health crisis. As the UK returns to some level of normality, we expect to operate in line with the financial projections set out in our business plan. However we are hoping to capitalise on the clear benefits of collaborative giving and maintain partnership arrangements with business who worked with us for the first time in 2020/21.

All Board and Committee meetings went ahead as scheduled and trustees and supporters remained actively engaged.

EECF's business plan covers a five year period to 31st March 2022 with clear criteria to guide the work of the charity. Our key objectives and plans for the year ending 31st March 2021 are detailed on page 8 of this report. Achievement or significant progress was achieved on each objective, and where progress was slower than anticipated this was a result of the pandemic and therefore not within our control.

Overall, 2020/21 was a busy and productive year.

Grant Making

During the past year EECF has managed 18 grant funds and distributed £3,153,986 in grants typically ranging from £200 up to £50,000. As in previous years we have awarded funding to a diverse range of not-for-profit organisations serving our vibrant community here in the East End.

Here at EECF we have always embraced the diversity of our community and the ability that only local grassroots community organisations can have in identifying and reaching those most in need of support. In 2020/21 a significant proportion of our time focused on our emergency response to the pandemic and with those from marginalised communities being more affected our funding reflects that with 42% of the funding we awarded went to BAME-led organisations.

EECF has actively sought to encourage potential donors to establish charitable funds to improve their impact and reach across East London, as well as collaboration between existing donors where possible.

Our long established message of working together for greater impact came to fruition this year as a result of the pandemic and our successful Emergency Fund response. Many businesses recognised the multiple benefit of working with us, including improved reach, reporting and impact.

Business Development

Despite neighbouring the wealthy areas of Canary Wharf and the City of London the East End of London suffers from extremely high levels of deprivation, adversely affecting children and older people. Unfortunately, these needs and the localised approach needed to effectively address them are often overlooked by those with the ability to give in favour of higher profile national charities.

To significantly improve our impact and achieve meaningful long term change for the communities we serve, EECF is committed to challenging the approach of donors to seek a more collaborative approach to community investment locally.

Starting with a business event hosted by the Bank of England, Mark Carney and EECF highlighted the high levels of hardship that exists and the need to support the communities on their doorstep. This was followed by a series of one-to-one meetings to further the conversation, understand their charitable giving priorities and consider how they might align more with local needs.

At this time the UK was put in lockdown in response to the world health pandemic and our Emergency Response Fund was launched, offering an opportunity for businesses to engage and adopt a hyper local focus. The Fund got off to a positive start and in 2020/21 EECF will seek to build upon this work.

Fundraising

Whilst many of the individuals, trusts, and corporations which donate to Foundation undertake their own fundraising activities, EECF does not itself actively fundraise, and has had minimal fundraising activity of its own during the period of report. The Foundation is, however, registered with the Fundraising Regulator. It does not use any third parties in relation to fundraising, and has received no complaints in this regard.

Development plans for our freehold property in Poplar

The pandemic has had a significant negative impact on the property market, so despite identifying a suitable development partner we chose not to formalise our arrangement but wait until we have evidence of a recovery. However we have not rested, we have continued to liaise with neighbouring land owners on their proposed schemes and collectively designed improvements the public realm. We have also actively contributed to the Local Authority's South Poplar Master Plan consultation to ensure there is a clear framework for when we are ready to advance to the planning application stage.

EECF is committed to ensuring we have a comprehensive offer that is right for both the charity and local community.

Staff and Trustee Recruitment

We operated for much of the year slightly under-resourced due to recruitment during lockdown taking slightly longer than under usual circumstances. We also had a number of vacancies to fill so chose to phase recruitment due to our high workloads. Capacity was added to the team and key areas of work were achieved by utilising freelancers, which worked extremely well.

Trustees remained engaged throughout 2020/21 and adapted well to holding Board and Committee meetings online. All meetings went ahead as planned. Two trustees stepped down during the year and two new trustees were appointed following the end of the 2020/21 financial year. Recruitment for the remaining vacancies is underway but EECF continues to possess an effective, committed and cohesive board of trustees.

Profile Raising

Although EECF achieves a huge amount for the benefit of the community, we have been guilty of operating 'below the radar'. To address this EECF agreed to create a Communications Manager post, which was filled temporarily in November 2020. This appointment helped us think through our needs, review existing resources, applied methods and start planning for the future. A permanent appointment was then made in May 2021, and it is hoped this will now give us the opportunity to streamline our communications and develop a clear strategy to take us forward. In addition to this post our freelance development team also undertook a series of stakeholder interviews so that we could better understand how EECF is perceived. They proved insightful and it was extremely pleasing to learn that those that have engaged with us rate us highly but agree that EECF needs to raise its profile and celebrate its achievements.

Business Plan

Although a new business plan was not available by the year end, a review of the current plan suggested no significant changes were required. To guide our work the current plan was extended by 18 months to March 2022 and key elements within the strategy were prioritised. Work on a new multi-year business plan will be completed by March 2022 and will reflect learnings and progress as a result of the Emergency Fund, changing community needs, increased staff resources and the appointment of a new Chair

Plans for the future

In 2021/22 EECF will focus its efforts on achieving the following:

- Increase grant making spend in line with our five year business plan targets
- Hold a series of learning events with grantees and funders to understand changing community needs as a result of the COVID-19
- Build on the success of our East End Emergency Fund by engaging new and existing donors to ensure community needs are being addressed
- Appoint a development partner for our freehold property in Poplar to provide quality sports and housing for the local community as well as a permanent home for EECF
- Strengthen our trustees board with the aim of making it more reflective of our diverse community
- Make staff appointments in line with the new staff structure
- Raise our profile through improved marketing and communications, including a strong case for support
- Have a new business three year business plan agreed

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, disclosing and explaining any departures therefrom 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 operation.

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

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

- (a) There is no relevant information of which the auditors are unaware; and
- (b) They have taken all relevant steps 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 accounts have been prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees and sign on its behalf by:



Howard Dawber
Chairman and Trustee

4 November 2021

Independent auditor's report to the members of East End Community Foundation

Opinion

We have audited the financial statements of East End Community Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the charity sector;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, Companies Act 2006, data protection and anti-money laundering regulations; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of trustees; and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Buzzacott LLP', is written over a light blue rectangular background.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

30 November 2021

East End Community Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

					2021				2020
	Note	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	As restated
		£	£	£	£	£	£	£	Total
									£
Income from:									
Donations and legacies	2	350,066	3,770,299	-	4,120,365	198,964	1,529,878	-	1,728,842
Other trading activities	3	16,054	6,316	-	22,370	12,623	2,400	-	15,023
Investments	4	302,894	380,766	-	683,660	334,320	419,224	-	753,544
Total income		669,014	4,157,381	-	4,826,395	545,907	1,951,502	-	2,497,409
Expenditure on:									
Raising funds	5	234,090	162,504	-	396,594	299,811	40,076	-	339,887
Charitable activities									
Grant making	5	218,896	3,225,757	-	3,444,653	232,272	1,594,453	-	1,826,725
Other charitable activities	5	187,752	138,027	-	325,779	75,087	149,799	-	224,886
Total expenditure		640,738	3,526,288	-	4,167,026	607,170	1,784,328	-	2,391,498
Net income before net gains / (losses) on investments		28,276	631,093	-	659,369	(61,263)	167,174	-	105,911
Net gains / (losses) on investments		49,276	-	3,739,486	3,788,762	(7,887)	-	(1,205,276)	(1,213,163)
Net income/ (expenditure) for the year	7	77,552	631,093	3,739,486	4,448,131	(69,150)	167,174	(1,205,276)	(1,107,252)
Transfers between funds		(144,731)	116,444	28,287	-	(14,163)	(38,119)	52,282	-
Net income / (expenditure) and net movement in funds		(67,179)	747,537	3,767,773	4,448,131	(83,313)	129,055	(1,152,994)	(1,107,252)
Total funds brought forward as previously stated		-	-	-	-	5,826,148	2,989,529	15,559,117	24,374,794
Prior year adjustment (see note 20)		-	-	-	-	319,107	(1,460,161)	1,141,054	-
Total funds brought forward as restated		6,061,942	1,658,423	15,547,177	23,267,542	6,145,255	1,529,368	16,700,171	24,374,794
Total funds carried forward		5,994,763	2,405,960	19,314,950	27,715,673	6,061,942	1,658,423	15,547,177	23,267,542

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19 to the financial statements.

A separate summary income and expenditure account has not been prepared as this would simply reflect the movements on the unrestricted and restricted column above.

The accounting policies and notes on pages 20 to 41 form part of these financial statements.

Balance sheet

Company no. 8104415

For the year ended 31 March 2021

		2021	2020
	Note	£	As restated £
Fixed assets:			
Tangible assets	12	2,793	3,595
Listed Investment	13	23,885,506	19,650,782
Cash held in investment portfolio	22	2,300,963	2,317,694
		26,189,262	21,972,071
Current assets:			
Debtors	14	76,616	190,062
Cash at bank and in hand	22	1,830,086	1,305,833
		1,906,702	1,495,895
Liabilities:			
Creditors: amounts falling due within one year	15	(380,291)	(200,424)
Net current assets		1,526,411	1,295,471
Total assets less current liabilities		27,715,673	23,267,542
Total net assets		27,715,673	23,267,542
The funds of the charity:	19		
Restricted income funds		2,405,960	1,658,423
Unrestricted income funds:			
Designated funds		4,231,394	4,231,394
General funds		1,763,369	1,830,548
Total unrestricted funds		5,994,763	6,061,942
Endowment funds		19,314,950	15,547,177
Total charity funds		27,715,673	23,267,542

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The accounting policies and notes on pages 20 to 41 form part of these financial statements.

Approved by the Board of Trustees and signed on its behalf by



Howard Dawber
Chairman and Trustee

4 November 2021

East End Community Foundation

Statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	21		269,824		(726,433)
Cash flows from investing activities:					
Dividends and interest from investments		683,660		753,544	
Proceeds from sale of investments		908,611		122,258	
Purchase of investments		(1,354,573)		(20,958)	
Net cash provided by investing activities			237,698		854,844
Change in cash and cash equivalents in the year					
			507,522		128,411
Cash and cash equivalents at the beginning of the year					
			3,623,527		3,495,116
Cash and cash equivalents at the end of the year	22		4,131,049		3,623,527

The accounting policies and notes on pages 20 to 41 form part of these financial statements.

1 Accounting policies

a) Basis of preparation

EECF is a registered charity, limited by guarantee, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operation and principal activities are to promote the relief of poverty and sickness of persons within the London Boroughs of Tower Hamlets, Hackney, Newham and City of London. 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) (effective 1 January 2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees has considered the working capital requirements of the company, including an assessment of the potential of the COVID-19 outbreak.

The trustees believes that the company has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities and obligations as they fall due for at least the next twelve months. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

e) Donations of gifts, services and facilities

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, volunteer time is not recognised.

On receipt, donated gifts 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 same period.

f) 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.

g) Gift Aid

Gift Aid is recovered by EECF and third parties on behalf of EECF, on donations from UK taxpayers and is recognised in the accounts when it is received.

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment Funds represent those assets which must be held permanently by the charity in line with the donor's wishes.

i) 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. Expenditure is classified under the following activity headings:

Raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, including investment managers fee, as well as the cost of any activities with a fundraising purpose.

Charitable activities includes the costs of delivering services and activities undertaken to further the purposes of the charity and their associated support costs, as well as the payment of grants.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

j) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 5.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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:

Office equipment	over 4 years
Computer equipment	over 4 years

The charity is the legal owner of various properties within the East London area which have been offered to third parties under long-lease arrangement at peppercorn rent for the benefit of the local community. It is the trustees' intention to offer these properties to third parties for the benefit of the community for the foreseeable future. As such these properties have not been recognised in these accounts.

The charity is also the legal owner of a property situated in Poplar, currently occupied by a college under a short form lease arrangement. As disclosed within note 24, the property will be redeveloped in the near future as part of a wider regeneration plan for the local area, following which, this property will also be offered for community benefit for the long term. At present, due to fluctuating regeneration plans in the local area, there is significant difficulty in determining a fair value for the site. In addition consent is required from the Greater London Authority before any works may take place. Given the aforementioned, no value has been placed on this property within these accounts.

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)

o) 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. Cash balances exclude any funds held on behalf of service users.

p) 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.

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.

q) Pensions

The charity provides an auto enrolment pension scheme to staff and contributions are accounted for when they arise.

r) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations, and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that actual outcome could differ from expectation.

- The estimate of useful economic life of tangible assets used to determine annual depreciation
- The basis on which support costs have been allocated across expenditure activity headings; and
- The assumption adopted in determining the value of any designation of unrestricted funds.

2 Income from donations and legacies

2021	Unrestricted £	Restricted £	Endowment £	Total £
Corporations	308,675	1,011,925	-	1,320,600
Individuals	18,596	162,449	-	181,045
Trusts & Foundation	250	2,252,125	-	2,252,375
Local Public Authority	-	343,800	-	343,800
Membership fees	7,545	-	-	7,545
Gift in Kind	15,000	-	-	15,000
	<u>350,066</u>	<u>3,770,299</u>	<u>-</u>	<u>4,120,365</u>
2020	Unrestricted £	Restricted £	Endowment £	Total £
Corporations	134,585	419,731	-	554,316
Individuals	19,920	60,273	-	80,193
Trusts & Foundation	-	769,874	-	769,874
Local Public Authority	-	280,000	-	280,000
Membership fees	29,459	-	-	29,459
Gift in Kind	15,000	-	-	15,000
	<u>198,964</u>	<u>1,529,878</u>	<u>-</u>	<u>1,728,842</u>

Gift in Kind represents rent free office accommodation provided by London Borough of Tower Hamlets.

3 Income from other trading activities

2021	Unrestricted £	Restricted £	Total £
Rental income	10,000	-	10,000
Other	6,054	6,316	12,370
	<u>16,054</u>	<u>6,316</u>	<u>22,370</u>
2020	Unrestricted £	Restricted £	Total £
Rental income	10,000	-	10,000
Other	2,623	2,400	5,023
	<u>12,623</u>	<u>2,400</u>	<u>15,023</u>

4 Income from investments

2021	Unrestricted £	Restricted £	Endowment £	Total £
Bank interest	665	-	-	665
Dividends from investments	302,229	380,766	-	682,995
	<u>302,894</u>	<u>380,766</u>	<u>-</u>	<u>683,660</u>
2020 (as restated)	Unrestricted £	Restricted £	Endowment £	Total £
Bank interest	2,217	-	-	2,217
Dividends from investments	332,103	419,224	-	751,327
	<u>334,320</u>	<u>419,224</u>	<u>-</u>	<u>753,544</u>

5 Analysis of expenditure

	Charitable activities						
	Cost of raising funds £	Grant making £	Other charitable activities £	Governance costs £	Support costs £	2021 Total £	2020 Total £
Staff costs (Note 8)	160,525	103,110	66,854	19,401	35,702	385,592	390,263
Investment managers fees	42,914	-	-	-	-	42,914	44,471
Charitable activities direct costs	-	3,153,986	79,768	-	-	3,233,754	1,627,371
Rent	-	-	-	-	15,000	15,000	15,000
Marketing & Publicity	-	-	-	-	12,608	12,608	35,983
Computer costs	-	-	-	-	11,992	11,992	12,016
Office supplies	-	-	-	-	2,758	2,758	3,076
Telephone	-	-	-	-	3,741	3,741	3,166
Postage	-	-	-	-	220	220	800
Publications and subscriptions	-	-	-	-	14,348	14,348	12,426
Legal & professional	-	-	-	42,956	-	42,956	48,318
Audit fee	-	-	-	15,840	-	15,840	9,150
Insurance	-	-	-	-	1,252	1,252	7,232
Admin project fee	-	-	-	-	274,951	274,951	33,438
Freelance workers	-	-	-	-	85,020	85,020	61,022
Recruitment	-	-	-	-	20,454	20,454	6,000
Other costs	-	-	-	-	3,626	3,626	81,766
	203,439	3,257,096	146,622	78,197	481,672	4,167,026	2,391,498
Support costs	166,177	161,361	154,134	-	(481,672)	-	-
Governance costs	26,978	26,196	25,023	(78,197)	-	-	-
Total expenditure 2021	396,594	3,444,653	325,779	-	-	4,167,026	2,391,498
Total expenditure 2020	339,887	1,826,725	224,886	-	-	2,391,498	-

Of the total expenditure, £640,738 was unrestricted (2020 (restated): £607,170) and £3,526,288 was restricted (2020 (restated): £1,784,328).

6 Grant making

Year ended 31 March 2021

Covid-19 Emergency Fund

Purpose: Emergency response initiatives including supply of food, hot meals, bereavement services, mental health support, homelessness

		£
13 Rivers Trust	Coronavirus Response Activities	7,905
Academy Achievers	Coronavirus Response Activities	8,000
Account3	Coronavirus Response Activities	6,290
Acheinu Cancer Support	Coronavirus Response Activities	5,000
Afghanistan and Central Asian Association	Coronavirus Response Activities	2,500
African Arts & Advice Centre	Coronavirus Response Activities	7,975
African Community School	Coronavirus Response Activities	15,993
African Health Policy Network	Coronavirus Response Activities	4,775
Age UK East London	Coronavirus Response Activities	20,000
Aishah Help	Coronavirus Response Activities	19,000
Akwaaba	Coronavirus Response Activities	6,000
Ambition, Aspire, Achieve (AAA)	Coronavirus Response Activities	16,500
Ananda Marga Universal Relief Team (AMURT) UK	Coronavirus Response Activities	9,997
Ascension Community Trust	Coronavirus Response Activities	7,449
Aston Mansfield	Coronavirus Response Activities	13,000
Badu Community CIC	Coronavirus Response Activities	5,000
Bags of Taste	Coronavirus Response Activities	5,000
Barts NHS Charity	Coronavirus Response Activities	15,040
Beckton Skills Centre	Coronavirus Response Activities	7,000
Beersheba Living Well	Coronavirus Response Activities	8,049
Beyond The Streets	Coronavirus Response Activities	4,125
Bikeworks CIC	Coronavirus Response Activities	25,000
Body and Soul Charity	Coronavirus Response Activities	5,000
Bonny Downs Community Association	Coronavirus Response Activities	19,960
Bow Foodbank	Coronavirus Response Activities	5,000
BowHaven	Coronavirus Response Activities	8,229
Boxes of Basics	Coronavirus Response Activities	5,000
Bromley by Bow Centre	Coronavirus Response Activities	74,920
Bromley by Bow Community Organisation	Coronavirus Response Activities	4,000
Bubble Club CIC	Coronavirus Response Activities	3,600
Cambridge Health Salvation Army	Coronavirus Response Activities	5,500
Caramel Rock	Coronavirus Response Activities	2,500
Cardboard Citizens	Coronavirus Response Activities	10,000
Carers Centre Tower Hamlets	Coronavirus Response Activities	5,000
Caritas Anchor House	Coronavirus Response Activities	20,000
Carpenters and Docklands Centre	Coronavirus Response Activities	10,012
Children Ahead Ltd	Coronavirus Response Activities	20,000
Children with Voices	Coronavirus Response Activities	7,000
Citizen Development Community Centre	Coronavirus Response Activities	5,000
City & East London Bereavement Service (Celbs)	Coronavirus Response Activities	10,125
Clapton Common Boys Club (CCBC)	Coronavirus Response Activities	9,000
Clapton Park United Reformed Church	Coronavirus Response Activities	9,998
Claudia Jones Organisation	Coronavirus Response Activities	5,998
Coffee Afrik CIC	Coronavirus Response Activities	14,400
Community Links	Coronavirus Response Activities	5,000
Community of Refugees from Vietnam	Coronavirus Response Activities	10,000
Crohn's and Colitis Relief	Coronavirus Response Activities	1,800
Darul Ummah Centre, Dawatul Islam UK & Eire	Coronavirus Response Activities	5,000
Day-Mer, Turkish and Kurdish Community Centre	Coronavirus Response Activities	4,000
Deaf Roots	Coronavirus Response Activities	2,499
Destiny Community Services	Coronavirus Response Activities	5,000
Dockland Settlements	Coronavirus Response Activities	37,000
Docklands Outreach Company	Coronavirus Response Activities	14,552
East End Citizens Advice Bureaux	Coronavirus Response Activities	3,000
East India over 50's Consortium	Coronavirus Response Activities	4,980
East London Mosque	Coronavirus Response Activities	14,600
Eastside Centre Ltd	Coronavirus Response Activities	7,000
Ekota Care Trust Limited	Coronavirus Response Activities	7,370
ELT Baptist Church	Coronavirus Response Activities	800
Express Tuition	Coronavirus Response Activities	15,000
Ezra Umarpeh	Coronavirus Response Activities	11,900
Faith Regen Foundation	Coronavirus Response Activities	7,000
Fight for Peace	Coronavirus Response Activities	3,000
First Love Foundation	Coronavirus Response Activities	30,330
Food For All UK	Coronavirus Response Activities	5,000
Frampton Park Baptist Church	Coronavirus Response Activities	8,875

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

		£
Friends of Woodberry Down	Coronavirus Response Activities	7,000
Gascoyne & Morningside Youth Clubs Ltd	Coronavirus Response Activities	4,822
Good Shepherd Voluntary Organisation	Coronavirus Response Activities	4,700
Hackney and East London United Synagogue	Coronavirus Response Activities	4,500
Hackney Chinese Community Services	Coronavirus Response Activities	8,000
Hackney Congolese Women Support Group	Coronavirus Response Activities	10,000
Hackney Marsh Partnership	Coronavirus Response Activities	7,500
Hackney Migrant Centre	Coronavirus Response Activities	6,000
Hackney People First	Coronavirus Response Activities	15,000
Half Moon Young People's Theatre	Coronavirus Response Activities	2,642
Halkevi	Coronavirus Response Activities	8,000
Headway East London	Coronavirus Response Activities	2,000
Highway Vineyard Church	Coronavirus Response Activities	10,000
Hot Line Meals Service (London)	Coronavirus Response Activities	4,738
ICSS	Coronavirus Response Activities	18,500
Inspire Women Men and Children	Coronavirus Response Activities	17,500
Inspired Futures	Coronavirus Response Activities	10,000
Independent Newham Users Forum	Coronavirus Response Activities	9,846
Island Advice Centre	Coronavirus Response Activities	7,005
Island Network	Coronavirus Response Activities	9,996
Isle of Dogs Bangladeshi Association and Cultural Centre	Coronavirus Response Activities	7,000
It's Your Life	Coronavirus Response Activities	23,147
Kahaila	Coronavirus Response Activities	5,000
Kanlungan Filipino Consortium	Coronavirus Response Activities	7,000
Leaders in Community	Coronavirus Response Activities	25,000
Lighthouse Advisory Services	Coronavirus Response Activities	5,000
Lincoln Area Regeneration Group	Coronavirus Response Activities	15,000
London Young Stars Elite	Coronavirus Response Activities	1,660
LWO Cultural Group	Coronavirus Response Activities	13,460
Made in Hackney	Coronavirus Response Activities	44,011
Manor House Development Trust	Coronavirus Response Activities	12,975
Manorfield Primary School	Coronavirus Response Activities	4,900
Mind in the City, Hackney & Waltham Forest	Coronavirus Response Activities	5,000
Mind in Tower Hamlets & Newham	Coronavirus Response Activities	13,448
Misgav	Coronavirus Response Activities	5,000
Mishon	Coronavirus Response Activities	14,859
Mouth That Roars	Coronavirus Response Activities	15,000
Mulberry School for Girls	Coronavirus Response Activities	8,704
Neighbours in Poplar	Coronavirus Response Activities	30,000
Newark Youth London	Coronavirus Response Activities	7,000
Newham Community Renewal Programme	Coronavirus Response Activities	20,000
Newham Muslim Forum CIC	Coronavirus Response Activities	5,000
Newham Welfare Trust	Coronavirus Response Activities	7,500
NEWway Project	Coronavirus Response Activities	9,900
North London Muslim Community Centre	Coronavirus Response Activities	10,500
Olive Tree Education (OTE)	Coronavirus Response Activities	1,500
Our Community Cares Solution	Coronavirus Response Activities	8,000
Poplar Harca	Coronavirus Response Activities	10,000
Positive East	Coronavirus Response Activities	20,000
Powerhouse for Women	Coronavirus Response Activities	6,500
Providence Row	Coronavirus Response Activities	13,100
Queen Victoria Seamen's Rest	Coronavirus Response Activities	6,300
Quwwat-UI-Islam Society	Coronavirus Response Activities	5,000
Refugee Support Network	Coronavirus Response Activities	5,000
Rejuvenate UK 2016 CIC	Coronavirus Response Activities	5,000
Richard House Childrens Hospice	Coronavirus Response Activities	5,000
Royal Docks Learning & Activity Centre	Coronavirus Response Activities	17,856
Salaam Peace	Coronavirus Response Activities	2,000
School Home Support	Coronavirus Response Activities	15,000
Setpoint London East at the Soanes Centre	Coronavirus Response Activities	2,950
Shahjalal Centre	Coronavirus Response Activities	5,000
Shapla Primary School	Coronavirus Response Activities	3,000
Shoreditch Tab Baptist Church	Coronavirus Response Activities	5,000
Shoreditch Trust	Coronavirus Response Activities	20,000
Skills Enterprise	Coronavirus Response Activities	14,471
Skillspool Training CIC	Coronavirus Response Activities	5,000
Skyway Charity	Coronavirus Response Activities	18,000
Social Organisation for Unity and Leisure (SOUL)	Coronavirus Response Activities	2,500
SocietyLinks Tower Hamlets	Coronavirus Response Activities	9,564
Somali Senior Citizens Club	Coronavirus Response Activities	14,500
Spot Project	Coronavirus Response Activities	5,000

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

		£
St Hilda's East Community Centre	Coronavirus Response Activities	5,000
St John's Community Association	Coronavirus Response Activities	5,000
St Luke's Mission Initiative	Coronavirus Response Activities	9,844
St Peter's Community Wellbeing Projects	Coronavirus Response Activities	21,000
St Paul's Church Stratford	Coronavirus Response Activities	3,200
Step by Step	Coronavirus Response Activities	5,000
Stratford Salvation Army	Coronavirus Response Activities	5,000
Sundial Community Centre	Coronavirus Response Activities	1,500
Supporting Humanity Ltd	Coronavirus Response Activities	2,000
Teen Action	Coronavirus Response Activities	7,500
Thames Bengali Association	Coronavirus Response Activities	5,000
The Arc Church	Coronavirus Response Activities	4,000
The Bangladesh Youth Movement (BYM)	Coronavirus Response Activities	10,000
The Bow Foodbank	Coronavirus Response Activities	10,000
The Chicken Soup Shelter	Coronavirus Response Activities	4,900
The Community Hub	Coronavirus Response Activities	10,127
The Drop in Bereavement Centre	Coronavirus Response Activities	18,000
The Ensign Youth Club	Coronavirus Response Activities	18,000
The Friends of Tower Hamlets Cemetery Park	Coronavirus Response Activities	1,228
The Huddleston Centre	Coronavirus Response Activities	15,000
The Parish of the Isle of Dogs	Coronavirus Response Activities	4,550
The Rooted Forum	Coronavirus Response Activities	5,000
The Royal Foundation of St Katharine	Coronavirus Response Activities	4,925
The Sapphire Community Group	Coronavirus Response Activities	5,000
The Shadwell Community Project	Coronavirus Response Activities	627
The Wickers Charity	Coronavirus Response Activities	9,951
Tower Hamlets Education Business Partnership	Coronavirus Response Activities	2,323
Tower Hamlets Friends & Neighbours	Coronavirus Response Activities	8,000
Tower Hamlets Parents Centre	Coronavirus Response Activities	7,000
Toyhouse Libraries	Coronavirus Response Activities	2,000
Toynbee Hall	Coronavirus Response Activities	19,500
Transform UK	Coronavirus Response Activities	3,000
Treasures Foundation	Coronavirus Response Activities	6,000
UKIM Masjid Ibrahim Plaistow	Coronavirus Response Activities	10,000
Up 'N Away	Coronavirus Response Activities	3,000
Vallance Community Sports Association	Coronavirus Response Activities	6,500
Veterans Aid	Coronavirus Response Activities	5,000
Wadajir Somali Community Centre	Coronavirus Response Activities	9,085
Wapping Bangladesh Association	Coronavirus Response Activities	10,370
Waterloo Community Counselling	Coronavirus Response Activities	2,000
Weavers Adventure Playground Association	Coronavirus Response Activities	7,886
Weavers Community Forum	Coronavirus Response Activities	24,896
Well Grounded Jobs CIC	Coronavirus Response Activities	4,000
Wilton Estate Tenants and Residents Association	Coronavirus Response Activities	8,000
Wipers Youth C.I.C	Coronavirus Response Activities	4,500
Wise Youth Trust	Coronavirus Response Activities	5,500
Women's Inclusive Team (WIT)	Coronavirus Response Activities	30,200
Women's Trust	Coronavirus Response Activities	7,000
Woodgrange Baptist Church	Coronavirus Response Activities	4,800
Year Here	Coronavirus Response Activities	25,000
Young and Inspired	Coronavirus Response Activities	9,070
ZSV Trust	Coronavirus Response Activities	4,950
		1,813,532

Poplar Harca Grants

Purpose: Supporting initiatives that improve the lives of communities living in and around Poplar HARCA's 12 estates

Bikeworks CIC	Coronavirus Response Activities	10,000
Bromley by Bow Centre	Coronavirus Response Activities	500
Burdett FC	Burdett Community Projects	6,000
First Love Foundation	Coronavirus Response Activities	10,000
Manorfield Primary School	Coronavirus Response Activities	2,500
Neighbours in Poplar	Coronavirus Response Activities	10,000
Poplar & Lansbury Mutual Aid Group	Coronavirus Response Activities	500
Somali Senior Citizens Club	Coronavirus Response Activities	1,000
Take Stock Exchange	You, Me, the World and Poplar	5,000
Teviot Action Group	Coronavirus Response Activities	500
Wadajir Somali Community Centre	Coronavirus Response Activities	500
Women's Inclusive Team (WIT)	Coronavirus Response Activities	21,105
Year Here	Coronavirus Response Activities	6,500
		74,105

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

Isle of Dogs Grant Chest

£

Purpose: Supporting community provision on the Isle of Dogs

Alpha Grove Centre	Activities for Elderly	4,374
Apollo Music Projects	Classical Music Residency	3,500
Canaan Project	Canaan Project - Isle of Dogs	10,000
Dockland Settlements	Project Development Worker & Parkview Summer Fund	10,170
Island House	Community Parents Project	7,000
Island House Craft Club	Christmas Lunch	200
Island House Playgroup	Playgroup SEN Worker	8,000
Isle of Dogs Bangladeshi Association and Cultural Centre	Advice & Community Activities	5,450
Kekoa Coaching	Football Sessions for Children & Young People	800
Mudchute Association	Farm Development Manager	7,800
Social Organisation for Unity & Leisure (SOUL)	Learning Zone	5,000
The Tower Hamlets Volunteer Police Cadets	Tower Hamlets Volunteer Police Cadets Qualification	6,000
		86,294

Millwall Park

Purpose: Improvements to the environment, and the provision or improvement of public leisure activities to benefit the local community in the Millwall Park area

Capital Kids Cricket	Platform Cricket	2,000
Tower Hamlets Youth Sport Foundation	Isle of Dogs Imps	8,000
		10,000

Societe Generate UK Foundation Fund

Purpose: Supporting young people's development and access to education and employment through sports, art & cultural activities

Cardboard Citizens	Forward Grant	5,000
Empire Fighting Chance	Forward Grant	5,000
Kick London	Forward Grant	5,000
Laburnum Boat Club	Forward Grant	5,000
Newham All Star Sports Academy	Forward Grant	5,000
SportInspired	Forward Grant	5,000
Transform UK	Forward Grant	5,000
Unique Voice CIC	Forward Grant	5,000
YOH LTD	Forward Grant	5,000
		45,000

Digital Inclusion Project

The Letta Trust	IT Equipment	20,000
		20,000

Foundation For Future London

Purpose: Provide jobs, learning, training and educational programmes through the means of arts, culture, innovation, public realm and creative placemaking

Accumulate	Art Kits for the Homeless	4,746
ARTBASH & be	My Safe Space	5,000
Badu Community CIC	Badu Sports+ Radical Change	49,243
Bread & Roses Ldn Limited	Bread & Roses	5,000
Career Camp CIC	Rail Camp with Network Rail	11,978
Catalyst In Communities	Scaling Up CUT	49,791
Community Music Ltd	Re:Charge	11,760
Deaf Roots	HERStory	14,960
Destiny Community Services	The Bridge Project	14,664
D-Lab Studios	A3 - Architecture Apprenticeship Accelerator Programme	5,000
E17 Puppet Project	Connected Arts	4,935
East India over 50's Consortium	The Wild Women Collective	4,510
Film Skool Deluxe	Film Skool Deluxe Newham	3,970
George Green's School	Your Creative Future!	5,000
Get Set Girls	Techreate	14,790

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

		£
Half Moon Young People's Theatre	Careers in Theatre	14,430
Intermission Youth	Tunmarsh PRU Drama Workshop Programme	5,000
Margot Przymierska	The Aberfeldy Apprentice	5,000
Misgav	Work of Art	5,000
First Sukpaiboon	A Potential for Vertical Farming	5,000
Lexi Zelda Stevens	Helping Artist Make Work, EAST	5,000
Rhyan Holder	ENGAGE	5,000
Pinny Grylls	Hear My Voice	4,907
Newham All Star Sports Academy	Hearing Girls' Voices	5,000
NEWway Project	NEWday	5,000
Outside Edge Theatre Company	East London Write Now	15,000
Peoples Empowerment Alliance for Custom House	ReBuild	7,500
Shared Enterprise CIC	Woodberry Down Shared Enterprise Club	14,925
Signature Pictures Academy	Community Impact - Filmmaking	5,000
Streets of Growth	INSPIRE Creative Enterprise Hub	20,000
The Line Art Walk	Visible / Invisible	49,684
Trashion Factory CIC	T-Shirts for Better Futures	4,936
Xenia	Xenia Women Lifelong Learning	14,993
Young Urban Arts Foundation	Next Steps	4,000
		400,722

Tower Hamlets Grant Chest

Purpose: Employment, education and wellbeing support in Tower Hamlets

Bethnal Green Spear Trust	Spear Bethnal Green	8,000
Cable Street Community Gardens	Gardening Tools	250
Community Music Ltd	Mind the Music	6,000
DoLittle	Get Employed	9,000
East End Citizens Advice Bureaux	Tower Hamlets Money Smart	6,000
Ebegees	Elder's Day Trip	250
Foundation For Change	Psychology for Change	6,000
Half Moon Young People's Theatre	Speech Bubbles	5,000
ICM Foundation CIC	Digital Inclusion & Community Activities	1,000
InSpire	Belmont Park Careers Programme	8,219
Olive Tree Education (OTE)	Older Sukoon (Harmony) Project	90
Pollyanna Training Theatre	Primary to Secondary Transition Workshops	400
Setpoint London East at the Soanes Centre	Re-launch of STEM workshops post COVID-19	800
Social Ark CIC	Mind Over Matter - Young Leaders	7,000
Tower Hamlets Friends & Neighbours	ALFIE (Active Lives for Frail Isolated Elders)	5,000
Tutors United	Tutoring Young Residents	9,000
Wapping Youth FC	Mental Health Diaries & Fit for Summer	1,050
Wise Youth Trust	Pathway 2 Work	5,000
You Make It	You Make It	7,000
		85,059

Allen & Overy Fund

Purpose: Education, employment and training initiatives for residents in Hackney and Tower Hamlets

Babel's Blessing	English for Change: ESOL and Community Organising	2,500
BluePrint Arts	Creative Ways into Work	2,262
Creative Lifestyle	Creative Futures	2,500
EFA London	ESOL for Work	2,304
Express Tuition	Online Employability Programme	2,500
Grand Union Music Theatre Ltd	Re:Generation Band	2,262
Island House	Community Training - SKILLS	2,500
Laburnum Boat Club	Junior Youth Watersports Training Project	2,416
Pop Hug Educations CIC (T/A Fizz Pop Science)	Bounce Back Science	2,262
Read Easy Hackney	Activity Packs for Readers	749
Shadow Youth Alliance	FutureGen	2,500
STEAMLabs Hackney CIC	STEAMLabs Community Club	2,262
The Shadwell Community Project	Friday Fire Club	2,262
The Suited & Booted Centre Ltd	A Helping Hand for Vulnerable Men	1,000
The Tower Hamlets Volunteer Police Cadets	Improving Employability	2,500
YourStance	YourStance Workshops	2,262
		35,041

Fund for Hackney

Hackney CVS	Hackney Fund Emergency Support	7,000
		7,000

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

Newham Giving		£
Purpose: Positive holiday provision for children and young people in Newham		
Ambition, Aspire, Achieve (AAA)	Arc Inclusive Holiday Experiences and Opportunities	9,500
Ambition, Aspire, Achieve (AAA)	Abbey Inclusive Holiday Experiences and Opportunities	5,625
Ascension Community Trust	Summer Scheme	1,365
Aston Mansfield	The Manor	8,531
Beckton Skills Centre	Go Kart Project, Build it, Race it	10,000
Bonny Downs Community Association	Go Wild! Summer Scheme 2020	4,923
Capital Kids Cricket	Summer Cricket Bonanza	9,983
Carpenters and Docklands Centre	Carpenters and Dockland Summer Scheme	10,000
Elevated Aspirations	Follow Your 'Art'	6,136
Fight for Peace	Twilight Summer Holiday Programme	8,530
Newham Community Renewal Programme	Share and Give	3,000
West Silvertown Village Community Foundation	Summer by the Docks	9,832
		87,425
London Dock CF - St George Fund		
Purpose: Summer holiday provision for children and young people living in Shadwell and St Katherine's and Wapping		
Afro-Brazilian Arts & Cultural Exchange Institute	Coaches Fees	500
Cable Street Community Gardens	Gardening Tools	250
Friends of Tower Hamlets Cemetery Park	Summer Project	2,715
Newark Youth London	Stage Craft Summer Course	3,000
Pollyanna Training Theatre	Shadwell Basin Summer Project 2020	2,115
Shadwell Basin Outdoor Activity Centre	Sports Leadership Course	2,970
SocietyLinks Tower Hamlets	Bounce Back	3,000
SocietyLinks Tower Hamlets	"Nature and Us" Wild Wednesdays	500
Tower Hamlets Youth Sport Foundation	Wapping Wolverines Cricket	2,700
Wapping Youth FC	Fit for Summer Project	250
		18,000
20 Fenchurch Street Fund		
Purpose: Tackling Unemployment		
Well Grounded Jobs CIC	Employability & Training Programme	15,000
		15,000
#iwill Fund		
Purpose: Youth social action initiatives		
Elevated Aspirations	Summer Scheme	3,210
Newham Community Renewal Programme	Follow Your 'Art'	3,000
Ascension Community Trust	Share and Give	1,365
Peoples Empowerment Alliance for Custom House	ReBuild	7,000
		14,575
Building a Stronger Britain Together		
The Princes Trust	Breaking Stereotypes, Building Tolerance	38,042
		38,042
Tower Hamlets Council Older People Grants		
Purpose: Provision of services for older Black, Asian and minority ethnic residents		
Dorset Community Association	Older People Lunch Club	10,610
Hornafrik Integration Projects	E14 BME Senior Citizen Project	12,770
Somali Senior Citizens Club	Somali Elders Lunch Club & Community Engagement Project	12,770
The Bangladesh Youth Movement (BYM)	Older BAMER People's Initiative	12,770
The Ensign Youth Club	UNITY	12,770
Wadajir Somali Community Centre	Wadajir Elderly Lunch Club	12,770
Wapping Bangladesh Association	The Older People's Friendship Club	12,770
Weavers Community Forum	Weavers Health Project	12,770
		100,000

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

Tower Hamlets Council Small Grants Loneliness Fund

£

Purpose: Tackling loneliness for people of all ages

Babel Theatre	The Orpheus Project	1,000
Blossom Project	Blossom Together	4,986
BowHaven	Operation Loneliness	5,000
City Steps Guided Tours	Moonscape – Trip of a Lifetime 2020	788
My First 1,000 Days	Carers Social Inclusion Project	2,900
Neighbours in Poplar	Loneliness Project	4,680
Olive Tree Education	Older Sukoon (Harmony) Project	4,894
Abdul Rawkib	Chai Club	1,000
Shahnaz Rifat	Mindful Mothers Project	1,000
Somali Senior Citizens Club	Somali Elders Befriending & Support Project	5,000
St Peters Community Wellbeing Projects	Wellbeing Programme	5,000
The Bangladesh Youth Movement (BYM)	Community Befriending & Support Initiative	5,000
Toyhouse Libraries	Early Connections	3,482
Wadajir Somali Community Centre	Wadajir Girls Youth Group	5,000
Wapping Bangladesh Association	Wapping's Mums Club	5,000
		54,730

Tower Hamlets Council Small Grants

Purpose: Supporting activities that will make a positive difference to the lives of local residents

All 4 Teens CIC	ISBEDEL	4,949
Alpha Grove Centre	Community Fun Day	678
Approach Community Garden (ACG)	The Great Get Together	250
Associates of Community Trust UK	Local Pride	4,991
Birchfield Tenant Association	VE Day 75	250
Community Psychotherapy Network	Community Psychotherapy Network	4,980
Dockland Settlements	VE Day 75	250
Dorset Community Association	Community Access and Inclusion	4,959
East India over 50's Consortium	The Wild Women Collective	4,510
East London Cares	Connecting Communities in Crisis	5,000
Ebeegees	New Year Trip & VE Day	850
EFA London	Chisenhale ESOL Community Classes	5,000
Emmott Close Senior Citizens Club	Forever Young	1,000
Friends of St Eugene	Enabling Friendships 2020	900
Golden Girls	Coach Trips, BBQ & Refreshments	600
Grand Union Music Theatre Ltd	Independence Song	4,500
ICM Foundation CIC	Aerobic Sessions for Adults with Learning Difficulties and	4,760
Pat McCarthy	Sonali Day Trippers	1,000
Innecity Films	Let's Celebrate Tower Hamlets	4,900
Island House Craft Club	Island House Craft Club	350
Kayd Somali Arts & Culture	Tower Hamlets Online Somali Week Festival	4,985
Limehouse Community Forum	LimeGreen	3,500
London House Music Choir	The Big Lunch	250
London Jaguars FC	Womens Fitness and Nutrition Sessions	4,985
London Young Stars Elite	Family Day	4,500
Love My Street	The Great Get Together	250
Lower Regent's Coalition	East End Canal Festival and Film Project	3,500
Neighbours in Poplar	VE Day 75	250
Our Time	Tower Hamlets KidsTime Workshop	5,000
Outside Edge Theatre Company	Tower Hamlets Drop-in Drama	10,000
Prospect Walk Allotments Association	Communal Shed	1,200
Queen Victoria Seamen's Rest	Monthly Lunch Club	500
Rainbow Film Society	21st Rainbow Film Festival	3,500
Roman Road Trust	Transform The Common Room	5,000
Sidney Estates Tenants & Residents Association	The Big Lunch	250
Simple Gifts	Bethnal Green Social Action	4,924
Sketch Appeal	The Art of Self-Love	3,940
Spitalfields City Farm	The Volunteer and Coriander Club & The Great Get Together	5,250
St Clement's Residential Association	VE Day 75	250
St John's (Isle of Dogs) Community Association	Thursday Bingo Group	500
St Matthews Bethnal Green	The Big Lunch	250
St Paul's Arts Trust	The Long Family Dinner	5,000
Stepney Jewish Community Care Centre	VE Day 75	250
The Bangladesh Youth Movement (BYM)	Female Advice & Advocacy Initiative	4,891
The Geezers Club	The Geezers Club	500
The Oitij-jo Collective	TATI Textiles	5,000
The Shadwell Community Project	Grow, Cook and Eat!	4,884
The Yoga For Life Project CIC	Yoga for Long Covid Wellbeing Programme	3,500
Trapped in Zone One	Creative Activities & The Big Lunch	5,000
True You Today	Movement for Survivors	1,182
Udichi Shilpi Gosthi	Bangladesh Book Fair, Literary & Cultural Festival	3,500
Un-Age	Intergenerational Food Startup Acceleration	4,000
Walk East	Dosh! Budget-Friendly Living in the East End	4,951

East End Community Foundation

Notes to the financial statements

For the year ended 31 March 2021

		£
Wapping Bangladesh Association	Step Up	4,940
Wapping Youth FC	Walking Out of Lockdown & The Great Get Together	5,250
Weavers Adventure Playground Association	Cooking with Culture	3,500
Will Crooks Tenants and Residents Association	Tell us About Covid-19 & The Big Lunch	1,250
Women's Inclusive Team (WIT)	Somali Community Exchange Project	5,000
Woodwork for Wellbeing	Woodwork Club	4,991
You Be You	You Be You	5,000
Your Stance	YourStance Workshops	5,000
		195,050

Tower Hamlets Council COVID-19 Outreach Fund

Purpose: To support the delivery of activities raising awareness around Covid-19, Test and Trace and vaccinations

Aishah Help	Communicating During an Outbreak	3,000
Brick Lane Women and Girls Project	Bangla T&T	3,000
Film Skool Deluxe	Film Skool Deluxe	3,000
Globe Community Project	Language of Wellbeing - Covid Outreach	2,998
ICM Foundation CIC	Covid-19 Messages Project	3,000
Nujum Sports	Covid 19 Awareness Workshops	2,500
Olive Tree Education	OTE Covid 19 and Engagement Project	3,000
The Ensign Youth Club	Unity T&T	3,000
The Power Movement Ltd	Outreach & Engagement	3,000
True Cadence CIC	The T and T Project	3,000
		29,498

Tower Hamlets Council Small Grants: Access and

Purpose: Supporting organisations to facilitate improved access to mainstream services by Black, Asian and minority ethnic (BAME) residents.

Eastside Centre Ltd	Elderly and Pensioners Club	5,000
Hornafrik Integration Projects	African Families Guidance Project	5,000
Isle of Dogs Bangladeshi Association & Cultural Centre	BME Bridging Project	5,000
The Families Support Group (FSG)	IoD Bangladeshi Pensioners' Club	4,997
Wapping Bangladesh Association	Community Information Access	4,916
		24,913

Total Grants Awarded

3,153,986

7 Net (expenditure)/income for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	802	1,199
Auditors' remuneration:		
Audit	7,500	9,150
Other services (accounting & payroll)	-	12,540
	<u>7,500</u>	<u>12,540</u>

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

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	336,247	339,749
Social security costs	30,846	32,190
Employer's contribution to defined contribution and auto enrolment pension schemes	18,499	18,324
	<u>385,592</u>	<u>390,263</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2021 No.	2020 No.
£70,001 - £80,000	1	1

The total employee benefits including pension contributions of the key management personnel were £83,546 (2020: £112,300). The key management personnel comprises the trustees and the senior management team, who have the authority and responsibility for planning, directing and controlling the activities of the charity, under the guidance of the trustees.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees did not claim reimbursement of expenses during the year (2020: £nil)

9 Staff numbers

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

	2021 No.	2020 No.
Raising funds	3.7	2.8
Grant Making	2.8	2.8
Other Charitable Activities	1.3	2.0
Governance	0.9	0.9
Support	1.3	1.5
	<u>10.0</u>	<u>10.0</u>

10 Related party transactions

The following trustees represent organisations that donated funds to EECF during the financial year. (All amounts pledged were received in full during the financial year and there were no unsettled amounts at the start or the end of the year).

		Donation value £
• Howard Dawber	Canary Wharf Group	
At 31 March 2021		53,000
At 31 March 2020		1,862
• Rick Watson	AFME	
At 31 March 2021		800
At 31 March 2020		787
• Ashley Mullins	Chubb	
At 31 March 2021		8,550
At 31 March 2020		8,000
• James Wright	Northern Trust	
At 31 March 2021		40,550
At 31 March 2020		26,558
• Jim MacHale	Clifford Chance	
At 31 March 2021		550
At 31 March 2020		-
• Vicky Clark	London Borough of Tower Hamlets	
At 31 March 2021		216,000
At 31 March 2020		-

A number of trustees also make personal donations directly to the charity.

The following trustees are associated with organisations that have received financial support from EECF during the financial year. The conflicted trustees have not participated in the decisions making process in relation to these awards. (All amounts awarded were paid in full during the financial year and there were no unsettled amounts at the start or the end of the year).

		Grant award value £
• Sister Christine Frost	Neighbours in Poplar	
At 31 March 2021		44,930
At 31 March 2020		10,800
• Sister Christine Frost	SPLASH	
At 31 March 2021		-
At 31 March 2020		13,800
• Shah Rahman	Limehouse Boxing Academy	
At 31 March 2021		-
At 31 March 2020		15,000

One of EECF's freehold properties is on a short-term rolling lease and offers a redevelopment opportunity. Focused discussions are ongoing regarding the future use of that site. The following trustees have been excluded from these discussions due to the potential for conflicting interest.

• Howard Dawber	Canary Wharf Group
• Vicky Clark	London Borough of Tower Hamlets

There were no other related party transactions during the period of report (2020 - none).

11 Taxation

EECF is a registered charity and, therefore is not liable to income or corporation tax on income derived from its charitable activities as it falls within the various exemptions to registered charities.

For the year ended 31 March 2021

12 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At the start of the year	11,430	1,148	12,578
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	11,430	1,148	12,578
Depreciation			
At the start of the year	8,594	389	8,983
Charge for the year	633	169	802
Eliminated on disposal	-	-	-
At the end of the year	9,227	558	9,785
Net book value At the end of the year	2,203	590	2,793
At the start of the year	2,836	759	3,595

All of the above assets are used for charitable purposes.

13 Listed investments

	2021 £	2020 £
Market value at the start of the year	19,650,782	20,965,245
Additions at cost	1,354,573	20,958
Disposal proceeds	(908,611)	(122,258)
Gains and losses on revaluation and disposals	3,788,762	(1,213,163)
Market value at the end of the year	23,885,506	19,650,782
Historical cost at 31 March	18,810,331	18,984,547

14 Debtors

	2021 £	2020 £
Trade debtors	27,696	133,620
Prepayments and other debtors	2,167	540
Accrued income	46,753	55,902
	76,616	190,062

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Grants payable	327,070	149,936
Trade and other creditors	1,912	2,561
Deferred Income	10,000	10,400
Taxation and social security	8,921	8,337
Accruals	32,388	29,190
	380,291	200,424

Deferred income relates to funding where the donor has specified in the funding agreement that the income is in relation to a future period and the funds should not be expended until that time. It also includes the value of any rental income received in advance.

Movements on deferred income during the year were as follows:

	2021 £	2020 £
Balance brought forward as at 1 April	10,400	163,115
Amount released to income in the financial year	(10,400)	(163,115)
Amounts received and deferred to future periods.	10,000	10,400
	10,000	10,400

Balance carried forward to next financial year

16 Operating Leases

Total future minimum lease payments under a non cancellable operating lease, in respect of office equipment, is as follows.

	2021 £	2020 £
Not later than one year	-	485
	-	485

17 Pension scheme

EECF operates an Auto Enrolment Pension Plan from 1 May 2018 staging date, which benefits all members of staff. Prior to this, EECF operated a defined contribution Stakeholders Pension Plan of which 5 members of staff were of benefit until April 2017. EECF made total contributions, over both schemes during the year, of £18,499 (2020: £18,323).

18 Analysis of net assets between funds

At 31 March 2021	General unrestricted £	Endowment £	Restricted £	Total funds £
Tangible fixed assets	2,793	-	-	2,793
Investments	4,455,559	19,314,950	2,415,960	26,186,469
Net current assets	1,536,411	-	(10,000)	1,526,411
Net assets at the end of the year	5,994,763	19,314,950	2,405,960	27,715,673
At 31 March 2020 (as restated)	General unrestricted £	Endowment £	Restricted £	Total funds £
Tangible fixed assets	3,595	-	-	3,595
Investments	4,752,476	15,547,177	1,668,823	21,968,476
Net current assets	1,305,871	-	(10,400)	1,295,471
Net assets at the end of the year	6,061,942	15,547,177	1,658,423	23,267,542

19 Movements in funds

	At the start of the year £	Income £	Expenditure £	Gains/(losses) £	Transfers £	At the end of the year £
Restricted funds:						
Education & Training	-	38,889	(6,839)	-	(32,050)	-
Employment and Training	26,436	4,909	-	-	(31,345)	-
Millwall Park	69,269	19,219	(11,781)	-	-	76,707
LDDC community grants	-	63,700	-	-	(63,700)	-
Grassroots Tower Hamlets	11,161	12,077	-	-	(12,882)	10,356
Grassroots Newham	76,027	10,017	-	-	(10,684)	75,360
Grassroots Hackney	65,983	8,229	-	-	(8,777)	65,435
Grassroots City	2,660	-	-	-	532	3,192
Evening Standard Dispossessed	28,094	10,303	(1,978)	-	-	36,419
Elders Endowment	26,111	-	(4,078)	-	10,937	32,970
Peter Wade Memorial	4,455	-	(652)	-	1,782	5,585
20 Fenchurch Street Legacy	77,094	25,870	(28,920)	-	(32)	74,012
Linklaters	8,010	3,372	-	-	(3,596)	7,786
EECF Hackney	176,647	86,203	-	-	(91,948)	170,902
EECF Tower Hamlets	14,858	68,198	-	-	(72,744)	10,312
EECF Newham	72,376	67,465	-	-	(71,962)	67,879
Philanthropy Club	37,050	2,535	-	-	4,815	44,400
Grant Making						
Emergency Fund	58,041	2,342,353	(1,953,541)	-	(37,300)	409,553
Summer Programme	2,888	819	(796)	-	-	2,911
Study Support Weekends	-	-	(2,790)	-	2,790	-
Poplar Harca Grants	93,300	151,500	(75,755)	-	(6,081)	162,964
Isle of Dogs Grant Chest	21,392	-	(90,609)	-	102,590	33,373
Societe Generale	-	177,250	(60,250)	-	-	117,000
Foundation For Future London	-	300,000	(420,722)	-	120,722	-
Tower Hamlets Grant Chest	26,519	18,416	(94,387)	-	112,838	63,386
Allen & Overy Fund	39,841	-	(35,041)	-	(4,800)	-
Fund for Hackney	126,763	-	(7,700)	-	97,803	216,866
Newham Giving	93,797	46,251	(87,425)	-	74,692	127,315
Philanthropy Club Gift Aid	-	458	-	-	-	458
London Dock CF - St George Fund	20,000	20,000	(22,000)	-	-	18,000
Inspiring Communities	-	30,800	(2,800)	-	-	28,000
Digital Inclusion	-	59,650	(38,077)	-	69,300	90,873
Sponsorship fund	13,200	-	-	-	-	13,200
Vital Grants	75,303	-	-	-	-	75,303
Tower Hamlet Giving	38,920	-	(10,384)	-	(8,537)	19,999
Millwall Park Capital Project	100,000	-	-	-	-	100,000
YSA Fund	1,000	16,033	(17,033)	-	-	-
Tampon Tax Fund	-	288	(288)	-	-	-
BSBT	38,042	1,800	(39,842)	-	-	-
Marshall Bailey Fund	12,000	-	-	-	(12,000)	-
Tower Hamlets Small Grants	91,000	383,800	(444,141)	-	-	30,659
Bags of Tastes	4,197	6,613	(9,729)	-	-	1,081
Groundworks	6,048	-	(6,048)	-	-	-
Hill Charitable Fund	-	10,000	-	-	-	10,000
Made By Sport	-	92,535	(7,403)	-	-	85,132
Life Chances	-	1,250	-	-	-	1,250
In House Projects						
Island Exchange	8,615	16,287	(10,050)	-	-	14,852
Docklands 50+ Forum	4,310	60,292	(35,229)	-	-	29,373
General						
St Matthias Church	73,097	-	-	-	-	73,097
Poplar Harca Community Dev.	13,919	-	-	-	(13,919)	-
Total restricted funds	1,658,423	4,157,381	(3,526,288)	-	116,444	2,405,960

19 Movements in funds (continued)

	At the start of the year £	Income £	Expenditure £	Gains/(losses) £	Transfers £	At the end of the year £
Endowment Funds						
Education & Training	1,103,429	-	-	221,178	6,839	1,331,446
Employment and Training	139,285	-	-	28,455	327	168,067
Millwall Park	545,310	-	-	111,405	1,281	657,996
Main endowment fund	2,501,265	-	-	1,230,387	-	3,731,652
LDDC community grants	1,807,406	-	-	373,493	-	2,180,899
Grassroots Tower Hamlets	342,667	-	-	70,005	805	413,477
Grassroots Newham	284,218	-	-	58,065	667	342,950
Grassroots Hackney	233,490	-	-	47,701	548	281,739
Grassroots City	16,179	-	-	3,305	38	19,522
Evening Standard Dispossessed	230,105	-	-	48,762	-	278,867
Elders Endowment	332,499	-	-	67,928	782	401,209
Peter Wade Memorial	54,141	-	-	11,061	126	65,328
20 Fenchurch Street Legacy	13,867	-	-	2,833	32	16,732
Linklaters	95,666	-	-	19,544	224	115,434
EECF Hackney	2,445,877	-	-	499,682	5,745	2,951,304
EECF Tower Hamlets	1,935,013	-	-	395,315	4,546	2,334,874
EECF Newham	1,914,230	-	-	391,068	4,497	2,309,795
Philanthropy Club	38,232	-	-	7,811	89	46,132
S106 Expendable Endowment	772,787	-	-	-	-	772,787
Stoneyard Lane Exp Endowment	741,511	-	-	151,488	1,741	894,740
Total endowment funds	15,547,177	-	-	3,739,486	28,287	19,314,950
Unrestricted funds:						
Designated funds:						
Grant Making	576,357	-	-	-	-	576,357
Endowment Building Incentive	655,037	-	-	-	500,000	1,155,037
Capital Investment	3,000,000	-	-	-	(500,000)	2,500,000
	4,231,394	-	-	-	-	4,231,394
General funds						
Main endowment fund	-	217,395	(45,736)	-	(171,659)	-
S106 Grant making	36,133	-	-	-	-	36,133
Stoneyard Lane	36,440	32,449	(13,657)	-	-	55,232
Ropemakers environmental	329,068	8,501	(567)	49,276	567	386,845
General Fund	1,428,907	410,669	(580,778)	-	26,361	1,285,159
Total unrestricted funds	6,061,942	669,014	(640,738)	49,276	(144,731)	5,994,763
Total funds	23,267,542	4,826,395	(4,167,026)	3,788,762	-	27,715,673

Purposes of restricted funds

Isle of Dogs Grants Chest. Income from the LDDC Community Grants and the LDDC Education & Training endowments are used to form this fund along with individual donations.

Tower Hamlets Grants Chest. Income from the Employment & Training and Grassroots Tower Hamlets endowments, along with donations from Berwin Cave Leighton Paisner (BCLP) and Quartet Community Foundation are used to form this fund.

Fund for Hackney. Income from EECF's Community First and Grassroots Hackney endowments, and other small donations for Hackney form this fund.

Newham Giving. Income from EECF's Community First and Grassroots Newham endowments, Berwin Cave Leighton & Paisner (BCLP), Northern Trust and other individual donations are used to form this fund.

Philanthropy Club. Income from the Philanthropy Club members to benefit the local community. 50% of annual donation is committed to the Club's endowment.

Grassroots City. Income from the Grassroots City Endowment Fund is available to fund provision that benefits the local community in the City area of London.

Millwall Park. Income from the Millwall Park Endowment Fund is available to fund provision that benefits the local community in the Millwall Park area on the Isle of Dogs (Tower Hamlets).

19 Movements in funds (continued)

Purposes of restricted funds (continued)

Poplar Harca Grants and Arts Chest. Poplar Harca's fund is used to deliver a grants programme in the Tower Hamlets wards of Poplar, Lansbury, Mile End, Bromley South and Bromley North.

Study Support Weekends. The income is generated from various parties including TD Securities and smaller donations. The fund is open to secondary schools in Tower Hamlets and Newham.

Income from the **Evening Standard Dispossessed Fund** is changeable and directed by the Evening Standard.

Allen & Overy Fund. This fund supports activities within Tower Hamlets and Hackney.

Isle of Dogs **Summer Programme.** This long standing programme is funded through the income raised by runners awarded a London Marathon Golden Bond place.

London Dock Community Fund - St George. The developer established this fund to support community activities close its development in Wapping, Tower Hamlets. The Fund specifically supports the wards of St Katharine's & Wapping and Shadwell.

20 Fenchurch Street Legacy Fund. This fund was established by the 20 Fenchurch Street Partnership and is a vehicle for the buildings tenants and service providers to support projects in the boroughs of Tower Hamlets, Hackney and Newham. The current focus is on addressing unemployment.

Inspiring Communities. East End Community Foundation is distributing funding on behalf of Get Living London to support the local communities around East Village, E20.

Tampon Tax. A fund that covers EECF area of benefit and can be used to support organisations dedicated to supporting the needs of young girls and women.

TD Securities. Funds the Study Support Weekends, for charities identified by its staff and Newham Giving.

Vital Grants. Established by EECF from its unrestricted resources to address community cohesion in Tower Hamlets as identified by the community survey undertaken as part of our Vital Signs research.

Societe Generale UK Foundation Fund. Established to support young people of Tower Hamlets, Newham and Hackney, improving their educational development, through sport, arts or cultural activities and improving literacy.

Sponsorship Fund. Established by EECF to sponsor local events or initiatives with a strong East End focus or connection that may not naturally fit our typical grant criteria.

S106. This fund is made up of two programmes; Millennium Quarter (MQ) and Riverside South (RS). The fund has been established with LBTH and is ring-fenced to activities serving residents on the Isle of Dogs (MQ) and the Isle of Dogs and South Poplar (RS).

Millwall Park Capital Project. This fund was established using income from the Millwall Park Endowment and is designated for a planned capital project in the park.

#iwill/YSA. This fund was established by the Office for Civil Society and Big Lottery Fund to support youth social action.

Elders Fund. Support elders activities in Tower Hamlets. Income is from the Elders Endowment, provided by an anonymous donor.

Life Chances. Supporting the most vulnerable people in the east end to recover from the pandemic and supporting lasting change

Purposes of designated funds

Grant Making - funds set aside by the trustees to top up the grant making funds.

Endowment Building Incentive - funds set aside by the trustees to build new endowment funds and match funds donated from outside organisations for endowments.

Capital Investment - funds set aside for future capital investment by the charity.

Purposes of endowment funds (continued)

Education & Training. The support of education and training project whose aim is to improve the prospect of residents living in the Isle of Dogs to secure employment

Employment & Training. The support education and training projects in Tower Hamlets

Millwall Park. Carrying out improvements to the environment and the provision or improvement of public leisure amenities or in the absence of such need other charitable provision to benefit the community in the Millwall Park area.

Main Endowment Fund. To support EECF's core costs

LDDC Community Grants. To implement an annual programme of grants for the benefit of the community on the Isle of Dogs

Grassroots Tower Hamlets. To respond to the diverse needs of the communities in Tower Hamlets

Grassroots Newham. To respond to the diverse needs of the communities in Newham

Grassroots Hackney. To respond to the diverse needs of the communities in Hackney

Grassroots City. To respond to the diverse needs of the communities in City of London

Evening Standard Dispossessed. To benefit residents and communities in East London, as directed by the donor

Elders Endowment. To support projects working with older people to reduce isolation and increase involvement in the community across EECF's area of benefit

Peter Wade Memorial. Community activities in EECF area of benefit, as directed by the donor

20 Fenchurch Street Legacy. For the benefit of communities in EECF's area of benefit, as directed by the donors

Linklaters. For charitable projects that relate to social action at a local level by way of grant or social investment, as directed by the donor

EECF Hackney. For charitable projects in Hackney that relate to social action at a local level by way of grant or social investment

EECF Tower Hamlets. For charitable projects in Tower Hamlets that relate to social action at a local level by way of grant or social investment

EECF Newham. For charitable projects in Newham that relate to social action at a local level by way of grant or social investment

Philanthropy Club. Alleviation of poverty in EECF's area of benefit

20 Prior year adjustment

As per the Charity SORP, income earned and expenditure incurred on endowments cannot be added to the endowment capital unless the charity has the power to invest on a total return basis. As the charity does not have this power, the income earned from endowments is required to be allocated to restricted or unrestricted funds dependent on the terms of the endowment. Historically, there have been misallocations in this regard with investment income and grant making expenditure being credited and debited directly to the endowment fund. Income and expenditure has therefore been reallocated between fund categories through a prior year adjustment leading to a restatement of brought forward funds. This adjustment is a reclassification of fund balances only, and does not have a net impact on overall results for the years considered.

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 1 April 2018 as previously stated	5,833,524	951,469	15,970,507	22,755,500
Prior year restatement				
Being reclassification of fund balances	289,891	307,530	(597,421)	-
Fund balances at 1 April 2018 as restated	6,123,415	1,258,999	15,373,086	22,755,500
	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 1 April 2019 as previously stated	5,826,148	2,989,529	15,559,117	24,374,794
Prior year restatement				
Being reclassification of fund balances	289,891	307,530	(597,421)	-
Being reclassification of investment income fund allocation	29,216	(1,767,691)	1,738,475	-
Fund balances at 1 April 2019 as restated	6,145,255	1,529,368	16,700,171	24,374,794

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

	2021 £	2020 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	4,448,131	(1,107,252)
(Gains) / Losses on investments	(3,788,762)	1,213,163
Depreciation	802	1,199
Dividends and interest from investments	(683,660)	(753,544)
Decrease in debtors	113,446	67,519
Increase / (Decrease) in creditors	179,867	(147,518)
Net cash provided by operating activities	269,824	(726,433)

22 Analysis of cash and cash equivalents

	At 1 April 2020 £	Cash flows £	Other changes £	At 31 March 2021 £
Cash in hand	525,018	523,588	-	1,048,606
Cash held on deposit	780,815	665	-	781,480
Cash held in investment accounts	2,317,694	(16,731)	-	2,300,963
Total cash and cash equivalents	3,623,527	507,522	-	4,131,049

23 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

24 Properties

The London Docklands Development Corporation, as part of its de-designation transferred the freeholds of numerous properties in the area occupied on long leases at nominal rent. The duty as freeholder is to ensure that the properties continue to be used for community benefit. The opportunity for EECF to financially benefit from these properties remains remote or subject to many contingent matters prior to valuation, therefore no amounts are included in these financial statements. The exception to this is the Workhouse site at Poplar that is on a short term lease and is an area deemed for redevelopment. EECF has a professional team of advisors and having developed a brief they marketed the redevelopment opportunity for this site in the summer of 2019. Applicants were shortlisted but presentations were delayed due to COVID-19. Once the process for identifying a suitable development opportunity and partner is identified, and the South Poplar Master Plan is available, the value of the site will be clear and the asset will be brought on to our balance sheet.