

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

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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'.

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.