

East End Community Foundation
(a company limited by guarantee)

Annual report and financial statements

For the year ended 31 March 2023

Charity registration number 1147789
Company registration number 08104415

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Reference and administrative information

For the year ended 31 March 2023

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

Chairman's report

For the year ended 31 March 2023

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

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

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

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



Bronek Masojada

Chairman

Date: 19th September 2023

Trustees' report (continued)

For the year ended 31 March 2023

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

Trustees' report (continued)

For the year ended 31 March 2023

Board of trustees

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

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

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

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

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

Management

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

Finance & Administration

Rick Watson (Chair)
Bronek Masojada
Jim MacHale

Co-optees / Contributors

Adrian Greenwood
Mark Sherlock

Development & Communications

Guy Nicholson (Chair)
Bronek Masojada

Co-optees / Contributors

Anne Clark (from May 2023)

Grants

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

Co-optees / Contributors

Stella Bailey
Jo Ellis

Workhouse Working Group

Jeremy Fraser (Chair)

Co-optees / Contributors

Wendy Miller

Nominations

Jim MacHale (Chair)
Sahidur Rahman
Katherine Webster
Vicky Clark

Co-optees / Contributors

Ian Burpitt

Trustees' report (continued)

For the year ended 31 March 2023

Staff Remuneration

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

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

Risk Management

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

Equal Opportunities

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

Grant Making

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

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

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

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

Trustees' report (continued)

For the year ended 31 March 2023

Other Charitable Activity

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

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

Aims and Objectives for the Public Benefit

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

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

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

FINANCIAL REVIEW

Investment Strategy

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

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

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

Reserves Policy

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

Trustees' report (continued)

For the year ended 31 March 2023

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

Review of the period

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

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

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

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

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

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

Grant Making

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

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

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

Trustees' report (continued)

For the year ended 31 March 2023

Business Development

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

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

Develop plans for our freehold property in Poplar

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

Staff and Trustee Recruitment

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

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

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

Plans for the future

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

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

Trustees' report (continued)

For the year ended 31 March 2023

Statement of Trustees' Responsibilities

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, disclosing and explaining any departures therefrom in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Audit information

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

- (a) There is no relevant information of which the auditors are unaware; and
- (b) They have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

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

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

On behalf of the trustees



Bronek Masojada

Date: 19th September 2023

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

Opinion

We have audited the financial statements of East End Community Foundation (the 'charitable company') For the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

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

Date: 2 November 2023

Statement of financial activities

For the year ended 31 March 2023

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

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

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

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

Statement of financial activities

For the year ended 31 March 2022

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

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

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

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

Balance sheet

As at 31 March 2023

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

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

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

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

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



Bronek Masojada
Chairman and Trustee

Date: 19th September 2023

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

Statement of cash flows

For the year ended 31 March 2023

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

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

Notes to the financial statements

For the year ended 31 March 2023

1. Principal accounting policies

a) Basis of preparation

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

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

b) Public benefit entity

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

c) Going concern

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

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

d) Income

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

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

e) Donations of gifts, services and facilities

Donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP, volunteer time is not recognised.

f) Interest receivable

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

g) Gift Aid

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

h) Fund accounting

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

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

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

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

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

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

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

j) Allocation of support costs

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

k) Operating leases

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

l) Tangible fixed assets

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

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment - over 4 years

Computer equipment - over 4 years

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

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

m) Listed investments

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

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

p) Creditors and provisions

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the financial statements (continued)

For the year ended 31 March 2023

q) Pensions

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

r) Judgements and key sources of estimation uncertainty

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

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

2. Income from donations and legacies

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

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

3. Income from other trading activities

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

4. Income from investments

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

5. Analysis of expenditure

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

6. Grant making

Year ended 31 March 2023

S106 Grant Making

Purpose: Supporting activities for residents on the Isle of Dogs

Mudchute Association	Apprenticeship Programme	30,000
		30,000

20 Fenchurch Street Legacy Fund

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

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

Tower Hamlets Council Tackling Poverty Fund

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

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

EECF Sponsorship Fund

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

Enact Equality	Sponsorship Fund	5,000
		5,000

Isle of Dogs Grants Chest

Purpose: Supporting community provision on the Isle of Dogs

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

Tower Hamlets Council Community COVID Vaccine Fund

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

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

Tower Hamlets Council Small Grants Fund

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Tower Hamlets Council Small Grants Fund: Access & Participation

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

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

Tower Hamlets Council Small Grants Fund: Cohesion Events

Purpose: Supporting community cohesion and connecting communities

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

Tower Hamlets Council Small Grants Fund: Celebration Events

Purpose: Supporting community celebration events

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

Tower Hamlets Council Small Grants Fund: Loneliness

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

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

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

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

London Dock Community Fund

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

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

Newham Giving

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Poplar HARCA Fund

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

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

Societe Generale UK Foundation Fund

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

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

EECF Life Chances

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Life Chances - Housing Association Consortium

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

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

Ukrainian Refugee Support Fund

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

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

UK Community Foundation Communities In Crisis

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Total Grants Awarded

1,626,162

Notes to the financial statements (continued)

For the year ended 31 March 2023

7. Net (expenditure)/income for the year

This is stated after charging:

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

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

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

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

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

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

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

9. Staff numbers

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

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

10. Related party transactions

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

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

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

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

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

*Sister Christine Frost resigned in November 2021

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

Vicky Clark London Borough of Tower Hamlets

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

11. Taxation

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

12. Tangible fixed assets

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

13. Listed investments

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

13a. Analysis of investments

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

14. Debtors

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

15. Creditors: amounts falling due within one year

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

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

Movements on deferred income during the year were as follows:

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

16. Pension scheme

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

18. Movements in funds

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

Purposes of restricted funds

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

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

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

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

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

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

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

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

Purposes of designated funds

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

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

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

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

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

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

Main Endowment Fund. To support EECF's core costs

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

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

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

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

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

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

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

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

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

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

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

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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

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

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

20. Analysis of cash and cash equivalents

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

21. Legal status of the charity

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

22. Properties

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

23. Prior Year Adjustment

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

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