

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2011

Company No: 03594475
Charity No: 1077192

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

REPORT AND ACCOUNTS

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EASTSIDE EDUCATIONAL TRUST
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OFFICERS AND FINANCIAL ADVISORS

Directors / Trustees	Roger Martin (Chair) Juliet Mander Aidan Hansell Nova Skelton Jeremy Rodell (Appointed October 2010)
Secretary	Juliet Mander
Senior Management Team	Christopher Enticott – Joint director Rakhee Jasani – Joint director
Company Number	03594475
Charity Number	1077192
Registered Office	Suite 16 Perseverance Works 37 Hackney Road Shoreditch London E2 7NX
Auditors	Ramon Lee & Partners Kemp House 152-160 City Road London EC1V 2DW
Bankers	Royal Bank of Scotland 36-37 New Bridge Street London EC4V 6BJ COIF Charity Funds CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2011

AN INTRODUCTION FROM THE BOARD OF TRUSTEES

I have pleasure in welcoming you to Eastside Educational Trust's Annual Report for 2010/11.

In this report you will discover that our programmes in 2010/11 continued to flourish throughout the year and that our Summer Programme 2010 was, in fact, the largest we have ever delivered. We are looking solid for the future; we are in readiness for a busy year, and our preparations for our contribution to Olympics 2012 are well under way.

A change of government has brought cuts and a radical change in the way the Arts Council funds organisations. We applied to become part of the Arts Council's new National Portfolio 2012 – 2015 and are pleased to announce that our application was successful. This funding has meant that we are able to plan our 2012 – 2015 programmes secure in the knowledge that we have the Arts Council behind us endorsing our programme.

However, we are not resting on our laurels, and are taking this time for a bit of a shakeup of our own by continuing to mature our operational strategy. We are continuing to evolve our internal structure and are looking to advance this by the imminent appointment of new trustees with business skills to the board of trustees.

It promises to be an exciting twelve months, and I commend this report to you.



Roger Martin
Chair – Board of Trustees

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

The directors present herewith their report and the accounts for the year ended 31 March 2011. As required, we can confirm accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 8th July 1998 and registered as a charity on 3rd June 1999. Registered Charity number 1077192.

The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association.

One third of the directors of the charitable company (who act as the council of trustees for the charity) retire every year.

TRUSTEES (also acting as Directors)

Roger Martin (Hon. Chair), Juliet Mander (Hon. Sec.), Nova Skelton (Hon Treasurer), and Aidan Hansell (Non Executive Directors) served throughout the period. Jeremy Rodell was elected to the board in January 2011.

The Board of trustees meet at least four times a year and discuss the broad strategy, programme of work and future direction for the organisation. The Board oversee the charity's finances and undertake periodic reviews of the risk assessment and reserves policy in line with best practice for charities. Board members also visit projects and workshops and will undertake any administrative issues that may arise.

PUBLIC BENEFIT STATEMENT

The Trustees consider that they have complied with Section 4 of the Charities Act 2006 with regard to the guidance on public benefit published by the Charity Commission. The paragraphs below demonstrate the public benefit arising through the Charity's activities.

OBJECTIVES AND ACTIVITIES

The principal activities of the charitable company are to raise young people's standards of achievement in language and literacy; to promote independent and life-long learning through participation in the creative arts (including literary arts, visual arts, media arts and performing arts) and to inspire children to engage with the arts and culture through the written and spoken word.

ACHIEVEMENTS AND PERFORMANCE 2010-11

The Queen's Award for Voluntary service 2010

Eastside was presented with The Queen's Award for Voluntary Service in 2010, the MBE for volunteer groups. The Queen's Award for Voluntary Service is a UK National Honour that was created by Her Majesty Queen Elizabeth II to mark the Golden Jubilee in 2002 and is the highest award given to volunteer groups across the UK for outstanding work done in their local communities. Eastside also received an invitation to attend a Royal Garden Party at Buckingham Palace which was hosted by Her Majesty Queen Elizabeth II, The Duke of Edinburgh, The Prince of Wales and The Duchess of Cornwall.

New Technology

We have continued to explore ways in which we can use new technology to our advantage and have developed our programme alongside a digital platform; an increasing number of our projects now incorporate dedicated microsites and online teaching resources. In addition to supporting media based projects, we also received an in-kind donation of software from the Adobe Foundation. This included sound and film editing software as well as Acrobat and Photoshop to a value of £15,000. Eastside was also awarded a Google AdWords grant which gives us up to £10,000 worth of free advertising per year through the Google Foundation. We have prioritised using AdWords as a way to drive traffic to our website and to raise awareness of Eastside's work. 50% of traffic to our website now comes through this route.

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FOR THE YEAR ENDED 31ST MARCH 2011

We were also part of Vodafone's 'A World of Difference' programme for a second year. The changing nature of the work we are now offering has meant an increased need for staff members with technological skills. We were able to fulfil these through the World of Difference programme and worked with a photographer, an editor and a film-maker. We are also increasingly using social media such as Twitter and Facebook as effective PR and recruitment tools. Eastside has also moved away from voluntary IT support in early 2011 and outsourced to an organisation specialising in IT support for charities.

National & International Work

Working on digital platforms means that we can extend our reach and link to other regions of the UK and to young people in countries abroad. Modern technology also gives young people a forum in which they feel confident and able to express themselves. We have piloted an international writing exchange which we are planning to develop on a digital platform

Target Groups

Eastside has continued to work with a wide range of target groups and we were able to increase our work with children and young people with special needs. This year we have worked more with pupil referral units, special schools and schools for young people with emotional and behavioural difficulties. Eastside also worked at a hospital school and at a secure unit in Kent.

Arts Award

Eastside has been involved with the Arts Award since its launch and was the first London Regional Agency for the Arts Award 2005-2007. This year, we supported two young people whom we have worked with regularly over the past three years to gain a Gold Arts Award. The two participants were the youngest students to gain the gold award in London.

Programme

Despite a downturn in corporate support, 2010 – 2011 has been a busy year in terms of our artistic programming.

Eastside's summer programme:

- 2010 was the largest summer programme that we have delivered and included workshops in 10 local authorities (Camden, Hackney, Havering, Hounslow, Newham, Redbridge, Southwark, Tower Hamlets, Wandsworth and Westminster) offering 1,000 hours of workshops across all the art forms. Eastside's schools programme was equally successful and included a mix of after school programmes and curriculum centred activities.

Poetry Slam

- We delivered a poetry slam to ten primary schools in Tower Hamlets for the first time in partnership with the Schools Library Service, supporting teachers to deliver poetry within the curriculum. The slam took place at the Criterion Theatre and involved 400 young people from across the borough.

- **Word Play**

This project increased our literature outreach work to London's outer boroughs where we continued to offer schools a variety of different approaches to lift literature off the page and excite young people about the potential of words. We were able to reach young people at special schools and at schools for children with Emotional and Behavioural Difficulties.

- **Translation Nation**

This was a new programme we delivered working in partnership with the Stephen Spender Trust. We piloted workshops introducing literature in translation to young people at primary schools. Involving 700 young people, the programme ran in five local authorities and took Eastside's work into Ramsgate, Margate and Brighton and Hove for the first time.

- **A Message to the World**

Eastside worked with 19 schools across 11 local authorities on this Olympic themed programme of workshops delivered in partnership with A New Direction as part of Creative Partnership's Enquiry Schools Programme. The work created by the participants can be viewed on a dedicated website. The project enabled schools to explore a variety of different art forms in the build up to London 2012.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

- **Adobe Youth Voices**

Eastside continued our association with Adobe Youth Voices and built on our previous year's work by creating both spoken word films and online graphic novels. The spoken word films brought young poets together with young film-makers and challenged each to push the boundaries of their artistic endeavour, both by working in disciplines that were new to them but also by having to think more profoundly about what they were trying to say with their work. Eastside made a link with Comix India to add an international dimension to our online graphic novel. Exploring the theme of freedom and censorship, and taking their cue from young writers and visits to institutions which advocate for freedom of expression, writers exchanged ideas and approaches with artists in India.

FINANCIAL REVIEW

The statement of Financial Activities showed a net surplus for the year of £47,948 (2010 – £115,780) and total reserves stand at £864,284 (2010 - £816,336).

Risk Management

The Board of trustees has considered the major risks to which the charity is exposed and has reviewed these risks and established systems and procedures to manage them. A risk assessment is conducted annually at the October meeting to review the major risks faced by the charity and to ensure that the trustees (acting as directors of the charitable company) have a sound knowledge of the charity and are in an informed position regarding its operations.

Investment Policy

Surplus funds are held in a deposit fund account with the Charities Official Investment Fund (COIF). Interest is paid quarterly without deduction of tax and is transferred directly to the charitable company to defray charitable expenditure.

Reserves Policy

The charitable company will maintain a level of reserves sufficient to cover six months operating costs. The level of reserves necessary will be monitored by the Honorary Treasurer and reported quarterly in a financial report to the council of trustees. The policy will be reviewed annually at the April council meeting.

PLANS FOR THE FUTURE

Eastside is delighted to have been included in Arts Council England's National Portfolio 2012-2015. Eastside is taking the opportunity in 2011 to prepare for the new programme and also for the 2012 London Olympic and Paralympic Games, by using this year to enable our organisational development and to transition and restructure the organisation ready for future development and growth. We will continue to deliver a diverse and exciting portfolio of arts workshops for young people including; Translation Nation, Olympic themed workshops and Poetry Workshops. Eastside is the only project grantee for Adobe Youth Voices outside of America and we will work with young people to create a series of campaigning films about important youth issues. We are also delighted to be involved in 'Y-Poetry' a project supported by the European Union, bringing together young poets from Antwerp, Berlin, Amsterdam and London. We plan to launch two new microsites for Translation Nation and our Olympic project 'A Message to the World'.

Eastside has taken the decision to move away from the volunteer led model that we have used previously as we believe the organisation has now requires more professional services. During 2011-2012 we will also restructure our systems and processes, including outsourcing our financial requirements for professional bookkeeping and accounting services. This follows our switch to professional IT support in early 2011. After 17 years of delivering arts provision to young people in London and the South East, Eastside is planning to deliver activity in two other regions in England from 2012. We will research and plan this activity throughout this year. In 2012 we will also publish our new 3-year business plan.

2011-2012 gives us an opportunity to continue to lead the organisation towards maturity; we plan to expand our board of Trustees in order to bring skills in financial management, human resources and operational strategy onto the board. As a young people's organisation, it is important for us to ensure that we have views of young people represented in the leadership of the organisation and Eastside plans to work closely with Arts and Business' young high flyers scheme to encourage trained and motivated people between the ages of 18-30 to join our board.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2011

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

The Trustees (who are also directors of Eastside Education Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements 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 company and of its income and expenditure for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

DIRECTORS (also acting as trustees)

Those persons who served as directors for the purpose of company law and trustees for the purpose of charity law at any time during the year are set out on page 2.

STATEMENT OF DISCLOSURE TO AUDITOR

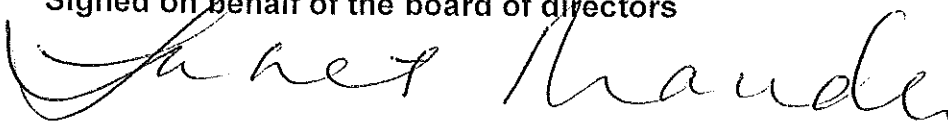
So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that we ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information

AUDITORS

A resolution will be proposed at the Annual General Meeting that Ramon Lee & Partners be re-appointed as auditors of the charity for the ensuing year.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Juliet Mander
Secretary

Approved by the board 15th July 2011

*Suite 16, Perseverance Works
37 Hackney Road
Shoreditch, London E2 7NX*

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS AND TRUSTEES OF
EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)**

We have audited the financial statements of Eastside Educational Trust for the year ended 31st March 2011 on which comprise: the Statement of Financial Activities (Summary Income and Expenditure Account), Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This auditor's report is made solely to the 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 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 any responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' and Trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2011 and of its incoming resources and application of resources, including 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.

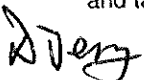
OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 exemption in preparing the Directors' and Trustees' report.


**DAVID TERRY (Senior Statutory Auditor)
for and on behalf of RAMON LEE & PARTNERS
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR**

**KEMP HOUSE
152/160 CITY ROAD
LONDON EC1V 2DW**

15TH JULY 2011

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2011

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Designated funds</u> £	<u>Restricted Funds</u> £	<u>Year ended 2011</u> £	<u>17 months ended 31.03.2010</u> £
Incoming Resources						
<i>Incoming resources from generating funds:</i>						
<i>Voluntary income:</i>						
Grants & Donations	2	18,387	-	71,000	89,387	160,324
<i>Activities for generating funds:</i>						
Room hire		7,813	-	-	7,813	-
Interest receivable		1,776	-	-	1,776	8,291
<i>Incoming resources from charitable activities:</i>						
Project funding	3	286,224	-	76,934	363,158	572,857
Total incoming resources		<u>314,200</u>	<u>-</u>	<u>147,934</u>	<u>462,134</u>	<u>741,472</u>
Resources expended						
Charitable activities	4	271,299	-	137,343	408,642	619,012
Governance costs	5	5,544	-	-	5,544	6,680
Total resources expended		<u>276,843</u>	<u>-</u>	<u>137,343</u>	<u>414,186</u>	<u>625,692</u>
Net movement in funds before transfers		37,357	-	10,591	47,948	115,780
Transfers between funds		(115,000)	115,000	-	-	-
Net movement in funds after transfers		<u>(77,643)</u>	<u>115,000</u>	<u>10,591</u>	<u>47,948</u>	<u>115,780</u>
<i>Reconciliation of funds:</i>						
Total funds, brought forward		772,836	-	43,500	816,336	700,556
Total funds, carried forward		<u><u>695,193</u></u>	<u><u>115,000</u></u>	<u><u>54,091</u></u>	<u><u>864,284</u></u>	<u><u>816,336</u></u>

The unrestricted funds totalling £695,193 as detailed in Note 15 includes capital funds of £939,848, a long term loan of £474,138 and revenue funds of £229,483.

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 12 to 17 form part of these accounts.

EASTSIDE EDUCATIONAL TRUST
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BALANCE SHEET AS AT 31ST MARCH 2011

	<u>Notes</u>	Year ended <u>2011</u>	17 months ended <u>31.03.2010</u>
	£	£	£
Fixed assets			
Tangible fixed assets	9	939,848	941,343
Current assets			
Debtors	10	26,005	3,621
Cash at bank and in hand		390,181	374,776
		416,186	378,397
Creditors: amounts falling due within one year	11	17,612	10,544
Net current assets		398,574	367,853
		1,338,422	1,309,196
Creditors: amounts falling due after more than one year	12	474,138	492,860
Net assets		864,284	816,336
The funds of the charity			
Unrestricted funds - General	14	695,193	772,836
- Designated	14	115,000	
Restricted funds	14	54,091	43,500
Total charity funds		864,284	816,336

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 15th July 2011 and were signed on its behalf by:

Roger Martin

..... R Martin

Company Number 03594475

The notes on pages 12 to 17 form part of these accounts.

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Performance related grants are received in advance of the performances or event to which they relate.

1.3 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustee's annual report.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

1.4 Irrecoverable VAT

All resources expended are classified under activity heading that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs, comprising the office costs, are split between charitable activities and governance in line with actual expenditure incurred or best estimate where a proportion is attributable to both headings.

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases. Freehold land is not depreciated.

Leasehold property	-	100 years from the date of acquisition
Workshop equipment		25% per annum on cost
Furniture and equipment	-	25% per annum on cost
Computers	-	33.3% per annum on cost

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

2. VOLUNTARY INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Year ended 2011</u>	<u>17 months ended 31.03.2010</u>
	£	£	£	£
Corporate donations	-	11,000	11,000	44,300
Trust fund donations	1,000	-	1,000	-
Public funding	-	60,000	60,000	98,700
Donated goods	15,179	-	15,179	16,592
Other donations	2,208	-	2,208	732
	<u>18,387</u>	<u>71,000</u>	<u>89,387</u>	<u>160,324</u>

The charity is indebted to Abode Foundation for providing free usage of software licenses. The value placed on these contributions by Abode Foundation is £15,179 (2010- £16,592). The income equivalent is recognised within incoming resources as a donation, and corresponding charge included within educational project costs.

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Year ended 2011</u>	<u>17 months ended 31.03.2010</u>
	£	£	£	£
Corporate income	2,390	18,591	20,981	100,236
Trust income	7,678	1,450	9,128	43,281
Local authority income	119,574	-	119,574	107,959
Public funding	126,817	56,893	183,710	254,328
Education sector income	29,765	-	29,765	67,053
	<u>286,224</u>	<u>76,934</u>	<u>363,158</u>	<u>572,857</u>

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

4. CHARITABLE ACTIVITIES

The charity meets its charitable purposes by providing a comprehensive artistic program as detailed within the directors' report. The total expended on charitable activities can be analysed as followed:

	<u>Charitable activities</u>	<u>Year ended 2011</u>	<u>17 months ended 31.03.2010</u>
	£	£	£
Educational projects	154,022	154,022	221,729
Direct staff costs	71,526	71,526	158,130
Support costs	183,094	183,094	239,153
	<u>408,642</u>	<u>408,642</u>	<u>619,012</u>

5. GOVERNANCE COSTS

	<u>Governance</u>	<u>Year ended 2011</u>	<u>17 months ended 31.03.2010</u>
	£	£	£
Audit fees	2,400	2,400	2,820
Support costs	3,144	3,144	3,860
	<u>5,544</u>	<u>5,544</u>	<u>6,680</u>

6. SUPPORT COSTS

	<u>Charitable activities</u>	<u>Governance</u>	<u>Year ended 2011</u>	<u>17 months ended 31.03.2010</u>
	£	£	£	£
Support costs allocated to activities:				
Management staff costs	75,058	-	75,058	105,003
Office costs	31,766	2,267	34,033	46,587
Publicity and website	26,706	-	26,706	19,715
Mortgage interest and charges	31,536	643	32,179	50,886
Depreciation	18,028	234	18,262	20,822
	<u>183,094</u>	<u>3,144</u>	<u>186,238</u>	<u>243,013</u>

Support costs, comparing the office costs, are split between charitable activities and governance in line with actual expenditure incurred or best estimate where a proportion is attributable to both headings.

EASTSIDE EDUCATIONAL TRUST
(a company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

7. STAFF COSTS

	Year ended 2011	17 months ended 31.03.2010
	£	£
Salaries	132,243	240,407
National Insurance	13,391	22,726
Redundancy	950	-
	146,584	263,133

As a charity, no director received any remuneration in the year (2010 - £NIL).

The average monthly number of full time staff employed by the charity during the year was as follows:

Direct charitable work	4.8	6.5
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There were no employees whose annual emoluments were £60,000 or more. The charity is assisted by non-remunerated volunteers in its operations.

8. NET INCOMING RESOURCES

Net incoming resources is shown after charging:

	Year ended 2011	17 months ended 31.03.2010
	£	£
Depreciation of tangible fixed assets	18,262	20,822
Auditors' remuneration – year end accounts	2,400	2,820
	20,662	23,642

9. TANGIBLE FIXED ASSETS

	Leasehold Property	Workshop Equipment	Computer Equipment	Office furniture & equipment	Total
	£	£	£	£	£
COST					
As at 1st April 2010	978,695	21,901	40,143	21,906	1,062,645
Additions	-	-	5,492	11,275	16,767
As at 31st March 2011	978,695	21,901	45,635	33,181	1,079,412
DEPRECIATION					
As at 1st April 2010	53,125	21,900	25,059	21,218	121,302
Charge	9,890	-	6,542	1,830	18,262
As at 31st March 2011	63,015	21,900	31,601	23,048	139,564
NET BOOK VALUES					
As at 31st March 2011	915,680	1	14,034	10,133	939,848
As at 31st March 2010	925,570	1	15,084	688	941,343

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2011

10. DEBTORS

	Year ended 2011 £	17 months ended 31.03.2010 £
Grant and contract income debtors	25,752	-
Other debtor and prepayments	253	3,621
	26,005	3,621

11. CREDITORS: amounts falling due within one year

	Year ended 2011 £	17 months ended 31.03.2010 £
Taxation and social security	4,828	4,849
Sundry creditors and accruals	12,784	5,695
	17,612	10,544

12. CREDITORS: amounts falling due after more than one year

	Year ended 2011 £	17 months ended 31.03.2010 £
Mortgage	474,138	492,860
	474,138	492,860

The mortgage loan is secured on the charity's registered office and is repayable over 16 years from 2009.

13. SHARE CAPITAL

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

14. MOVEMENT IN FUNDS

	<u>Balance as 01.04.10</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Balance as 31.03.11</u>
	£	£	£	£	£
Restricted funds:					
Intern costs	-	11,000	5,500	-	5,500
Sustainability funding	37,500	60,000	67,500	-	30,000
Literature Project funding	-	56,893	56,893	-	-
Performing Arts Project funding	-	1,450	1,450	-	-
Media Project funding	6,000	18,591	6,000	-	18,591
<i>Total restricted funds</i>	<u>43,500</u>	<u>147,934</u>	<u>137,343</u>	<u>-</u>	<u>54,091</u>
Designated funds:					
Building maintenance fund	-	-	-	70,000	70,000
Equipment maintenance fund	-	-	-	20,000	20,000
Staff contingency fund	-	-	-	25,000	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>	<u>115,000</u>
General funds	772,836	314,200	276,843	(115,000)	695,193
Total unrestricted funds	<u>772,836</u>	<u>314,200</u>	<u>276,843</u>	<u>-</u>	<u>810,193</u>
Total funds	<u>816,336</u>	<u>462,134</u>	<u>414,186</u>	<u>-</u>	<u>864,284</u>

Purposes of Restricted Funds:

Intern costs

Funding towards the costs of employing four interns for two months.

Sustainability grant

Sustainability grant received in order to maintain the quality of the charity's artistic output and resolve immediate cash flow problems. The balance carried forward represents funds remaining to be sent in the next financial year balance

Literature Project, Performance Arts Project and Media Project funding

Funding received towards the costs of project origination, recruitment, development of curriculum and suitable activity. Recruitment of artists and ensuring safeguarding of students. Delivery of workshops in the Performing Arts, Literature, Media introducing young people to the art-form and developing and broadening their skills, offering sign-posting to progression routes and accredited learning where appropriate. Youth and artist support. Evaluation and monitoring of key skills and development of other skills. Reporting back on project. The balances carried forward represent project costs to be spent in the next financial year.

Designated funds:

Building maintenance fund:

Represents monies designated by the Directors towards major repairs and improvements to the freehold premises.

The capital equipment fund:

Represents monies designated by the Directors towards the replacement of computer equipment and other new technology.

The staff contingency fund:

Represents monies designated by the Directors towards covering staff salaries for two months during financial downturns to assure continuity and to enable alternative funding sources to be sought and secured.

EASTSIDE EDUCATIONAL TRUST
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2011

15. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>General</u> £	<u>Designated</u> £	<u>Restricted</u> £	<u>Total</u> £
Tangible fixed assets	939,848	-	-	939,848
Net current assets	229,483	115,000	54,091	398,574
Long term liabilities	(474,138)	-	-	(474,138)
	<u>695,193</u>	<u>115,000</u>	<u>54,091</u>	<u>864,284</u>

16. DEFERRED INCOME

	<u>Year ended</u> <u>2011</u> £	<u>17 months ended</u> <u>31.03.2010</u> £
Balance as at 1st November	-	21,000
Amount released to income in the period	-	(21,000)
Balance as at 31st March	<u>-</u>	<u>-</u>

17. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year (2010 - £nil). No Trustees received reimbursed expenses during the year (2010 - £nil).