

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

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

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**Company No: 03594475**  
**Charity No: 1077192**

**EASTSIDE EDUCATIONAL TRUST**  
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**REPORT AND ACCOUNTS**

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**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OUR PURPOSE AND ACTIVITIES**

The principal activities of the charitable company are to empower young lives and young voices through participation in arts programmes that develop their skills and creative thinking.

Eastside's goal is to be the UK's foremost youth arts charity, providing creative opportunities to thousands of children and young people, including those in the most underserved communities.

Eastside's vision is a future in which all children and young people's creativity is valued, nurtured and celebrated.

Eastside's work raises young people's standards of achievement in language and literacy; enhances their well-being and promotes independent and life-long learning through participation in the creative arts (including literary arts, visual arts, media arts and performing arts).

The objects for which the organisation was established are:

- For the advancement of the education of the public (particularly of young people) in dramatic and other arts, language and literature; and
- For the promotion of any charitable purpose using the medium of dramatic and other arts.

Eastside runs creative workshops, programmes and participatory projects for children and young people to fulfil our purpose. Our programme of work also includes career related events and celebrations of the children and young people's work.

**Our volunteers**

We use volunteers to provide additional support in our workshops and creative projects. Volunteers provide a valuable contribution in supporting young people with their learning and also providing practical hands-on support assisting the artists in workshop or event settings. The volunteers' contribution enables us to ensure that each young person in volunteer assisted workshops has an enhanced learning experience.

**Achievements and Performance**

2022 - 2023 was a productive and dynamic year for Eastside as we inducted new staff members, grew our programme reach and impacts while laying strong foundations for our approaching year of 30th anniversary celebrations (2024). This in spite of the significant challenges facing UK society including a cost of living crisis, school and many other public service strikes and disruption, and political instability.

The period of reporting (1st September 2022 - 31st August 2023) aligns with the academic year.

**Autumn 2022**

The Autumn term of 2022 was a dynamic and challenging period for society as schools returned in full for the first time and adapted to life post pandemic. Eastside was sensitive to and aware of the new complexities that society faced and worked hard to adjust to the new normals.

On 4th November 2022, Eastside secured its place in the Arts Council England's (ACE) National Portfolio Organisation Network, receiving the following offer of funding for the 2023-2026 period.

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**FOR THE PERIOD ENDED 31ST AUGUST 2023**

2023/2024 £51,722

2024/2025 £51,722

2025/2026 £51,722

Total £155,166

This represents standstill funding for Eastside compared with our previous settlements. This means that we were successful in securing ongoing funding from ACE but unsuccessful in achieving the uplift of £300k per annum that we requested to widen our activities across London and England. While the latter part is disappointing, Eastside is pleased that we remain part of the ACE portfolio and have not received a cut in our current levels of funding at a time when pressure on public finance is great.

Activities:

- Successfully launched year 2 delivery of the SPOKEN WORD POWER national programme, inducting 2 new delivery partners (The National Literacy Trust and Writing East Midlands) for year two while securing £30k of additional funding from the Foyle Foundation to provide additional marketing and communications support
- Refreshed our brand and corresponding main webpages as well as the Eastside Studios pages, Creativity Live pages and Spoken Word Power Webpages
- Delivered the best attended Creative Schools Symposium in recent years and achieved additional investment for the Creative Schools Programme, while strengthening the corresponding leadership of East London Cultural Education Alliance (chaired by Eastside).
- Delivered our in-person Eastside's schools workshops exceeding our targets for the Autumn term achieving a total income of £22,110. This demonstrates the continuing popularity of Black History Month within the Eastside calendar, as well as increased confidence amongst teachers in the return of external facilitators to the classroom.
- Achieved a step change in sign ups and participation in our first Creativity Live, livestream workshop of the 2022/23 year
- Delivered strong Film and Digital Programme activity including the successful launch of our 12th BFI Film Academy and appointed an Eastside alumna as our first ever Eastside Studios Production Intern
- Achieved a grant of £100k to transform Eastside's basement spaces and improve building accessibility and environmental performance through the Foundation for Future London
- Continued with our hybrid way of working, focussing on all staff present on Tuesdays and Thursdays in the office, with an average of 3 days in the office per week for most staff.
- Three secondary schools were selected to participate in a new after school film club, Mulberry Academy Shoreditch, Regent High Schools and The Compton School.
- In late November, we also launched the first part of the David Andrew Award programme (named after Felix Andrew's (former Eastside Finance and Operations Manager) late father). This award was founded by the family of David Andrew, in honour of his memory with the purpose of supporting talented young poets participating in SPOKEN WORD POWER, offering mentorship and performance opportunities.

**Spring Term 2023**

Achievements

- Appointed Kate Murphy as Eastside's new Marketing and Communications coordinator (started 11th Jan 2023) thanks to investment from the Foyle Foundation
- Appointed Alice Vulliamy (digital design) and Louis Websdale (web developer) to undertake a 3rd phase of website refresh activity due to commence Spring 2023 and complete by the end of the calendar year.

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**FOR THE PERIOD ENDED 31ST AUGUST 2023**

- Following the success of Eastside's first ever fundraising gala event in 2022, held at the UCS theatre (£10,743.50 raised) Eastside delivered April Foolery 2023 at the Criterion Theatre for its second gala. Funds raised: £24,526.18
- Successfully concluded our 12th BFI Film Academy and continued our work with Louise Kent (an Eastside alumna) as our first ever [Eastside Studios Production Intern](#)
- Developed plans with our preferred builders for the basement capital project.
- Launched our young people training activity at New Vic College as part of our 30th anniversary project.
- Secured further funding for our Artists in Residence programme (thanks to John Lyon's Charity and a new funder - the Derwent Foundation).
- Appointed Lee Simmons as our Exhibition Designer and Adam Goodwin as the Film Producer for the 30th anniversary exhibition which will be hosted at Shoreditch Library in November 2023.

**Summer Term 2023**

- For Mental Health Awareness Week celebrations this May, we've been providing workshops for schools to celebrate positive mental health and create a safe space for young people to creatively express their emotions and experiences. We provided EYFS, KS1 and KS2 students with Story Adventures workshops, which came to life more than ever with new puppet props. KS3 students were offered interactive workshops focusing on The Power of Me, celebrating personal strengths and working on strategies for building resilience. As expected, given the ongoing financial and capacity pressures faced by schools, we have seen slightly lower bookings this term.
- Our Artists in Residence programme was delivered, offering 14 schools 6 weeks of workshops with our artist facilitators. The week commencing the 26th June saw the schools' Creative Festivals take place.
- Grown our sign ups and participation with [Creativity Live](#)
- Successfully concluded our 12th BFI Film Academy and applied to deliver a 13th BFI Film Academy programme
- Worked with Alice Vuillamy and Louis Websdale on Phase 3 of the website refresh project due to conclude 1st September 2023
- New brand guidelines for Eastside were rolled out across all our platforms.
- 30th Anniversary Exhibition update:
  1. Completed 14 weeks of delivery at New Vic Sixth Form College during which 16 students enjoyed upskilling opportunities including camera operating, camera lighting, camera sound, graphic design as well as work experience on a professional shoot.
  2. Interviewed 14 Eastside Alumni over 4 shoot dates in May and June. The footage is being used to create 6 short 1-3 mins documentaries which will be integrated into the exhibition.
  3. Eastside is working with Jovana Ma on evaluation for the project.
  4. Hackney Eastside's 30th Anniversary exhibition was launched on 6th November at Shoreditch Library to run until mid-February 2024.

**NATIONAL WORK:**

**SPOKEN WORD POWER** - Eastside's flagship national spoken word poetry programme.

In 2022/23 the programme completed its second of 3 funded years in London by John Lyon's Charity and nationally by Arts Council England.

20 classes across 10 Primary, Secondary and SEND schools in London, and a further 44 classes across Essex, Merseyside, North Yorkshire, South Yorkshire and the East Midlands made up the cohort of this programme for the second year. From February - March, these schools all received artist-led writing and performance workshops, a School Slam and a regional sharing event hosted at a local theatre. All of these events were successful this year (especially impressive following some disruption and rescheduling due to teacher strikes); our event in London was hosted at The Criterion Theatre on 14th March 2023 and attended by approximately 477 students, teachers, parents and stakeholders.

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**FOR THE PERIOD ENDED 31ST AUGUST 2023**

The Open Call campaign was highly successful at engaging schools this year, with 327 sign-ups. Approximately 100 of these schools watched our Livestream poetry workshops either live or on-demand.

We have also finalised the recipients of the second round of the David Andrew Award programme. Future Leader Billie Deen-Owen, based in Liverpool, was awarded the bursary for emerging facilitators, and students at St Marylebone CofE School received the award for young people. The Schools Team will now work with both sets of winners over the coming months to further support them.

**CREATIVITY LIVE** - Eastside national live stream workshop offer.

On 20th October Eastside delivered its Celebrating Diversity livestream reaching over 100 schools and approximately 10,800 students.

On Thursday 18th May, 84 schools (approximately 336 classes of students) joined us for *Celebrating Wellbeing*, our second festival of the year, reaching approximately 9000 students in total.

Poet Bella Cox and Performer Ibrahim Sesay explored 'Mind Mansions' with participating students, encouraging class groups to use drama and poetry to build emotional literacy and resilience.

Overall, 250 teachers from 224 schools signed up to Creativity Live this year, from every region of England (and a few each in Wales, Scotland and Northern Ireland). This is a considerable improvement on engagement with Creativity Live's predecessor, Eastside Online, and the team looks forward to building on these figures next year.

**PRESS AND MARKETING**

We've secured a number of press coverage pieces following a successful April Foolery fundraiser in April.

Ham and High, a publication local to Hampstead, have covered the event several times over the last few years. This year, they wrote two articles in the run up, and one afterwards.

The Smiley Movement wrote a piece promoting ticket sales that went out before the event, featuring an interview with Matt Lane (Eastside CEO/Artistic Director), and Travis Jay, one of the performers on the night.

They also had a film crew backstage at the event, who filmed some great behind the scenes footage and an interview with Matt Lane, as well as attending one of our Artists in Residence workshops to gather more footage, which formed part of their 'CEOs in Unusual Places' series.

Additionally, they are working on another video about the Lund Fund and David Lund, as part of their 'Everyday Heroes' series.

A selection of SPOKEN WORD POWER poems from the young people at Manor School in Brent went on display at Willesden Green tube station in early June.

**Social Media**

Ahead of April Foolery, we ran a paid-for social media ad, sharing a video of Hugh Dennis with relevant demographics. We worked with digital marketing agency Fifty for this. The campaign saw great success, and helped boost awareness and ticket sales of April Foolery.

Some of the artists engaged with our social media posts off the back of April Foolery, further driving engagement and awareness.

In an effort to increase Patron engagement, we asked for their help in sharing some social media posts for Spoken Word Power.

Michael Rosen responded, resulting in 19k impressions on Twitter

We have recently launched our TikTok channel, on which we have received 8,104 views so far, across our 17 videos.

Our total Social Media following across all channels adds up to 8,490.

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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**PLANS FOR THE FUTURE:**

Eastside's CEO / Artistic Director, along with full participation and contribution from the board and staff teams, have delivered a new organisational strategy and business plan which took the place of the 'Unlocking Creative Potential' business plan of 2018-2022 and has led us through until 2023. This plan clearly articulates the organisation's vision, mission, aims and values as well as laying out SMART objectives and targets for the organisation, comprising new business development/schools programme/film and digital programme strategies.

Eastside is now poised to prepare a new, evolved strategy as it prepares to celebrate its 30th anniversary. Supported by a refreshed board and the expected appointment of a new chair (Nov 2023) we will take our learning forward in order to reach even wider pools of children and young people. We will continue to focus our efforts into areas where we can make the most impact and where our unique offer can make the biggest difference to the lives of the young people that we engage with. The staff team is operating effectively within the newly arranged departmental structure (Schools Programmes and Film and Digital Programmes) and key appointments have been made to support the work of these departments. Eastside will now work towards growing the scale and impact of our work with schools and enhancing our reach digitally and on line.

We are particularly determined to achieve continuation, growth and expansion of our flagship national programmes SPOKEN WORD POWER and Creativity Live. Alongside this we wish to further grow the reach and impact of our Greater London Eastside Schools workshops programme and Artists in Residence programme, reaching more boroughs and more schools. We also wish to support the growth of the Creative Schools Programme in East London.

**Staffing changes**

- Louise Alexander was appointed as Finance Associate in July 2022 and has been working with the senior leadership team and board leading on the financial reporting and management since that time.
- Victoria Aspden joined Eastside in October 2022 as the new General Manager - this follows the departure of Felix Andrew (July 2022)
- Former Film and Digital Programme Manager Adam Goodwin provided filming support to the 30th anniversary project throughout the year in a freelance capacity whilst continuing his masters degree.
- On 15th December 2022 Helen Ainscough finished at Eastside having joined as Eastside Projects Assistant on 13th September 2021 through a Government Kickstarter scheme and having worked as Schools Engagement Coordinator from 1st September 2022 for 4 months.
- On 11th January Kate Murphy joined Eastside as the new Marketing and Communications coordinator thanks to funding from the Foyle Foundation
- On 7th February 2023 Maggie Wainwright and Diya Nadeem joined Eastside as volunteer interns for 14 weeks from the King's Civic Leadership academy
- Fliss Gush joined as Eastside's new Schools Engagement Coordinator (started 9th May 2023)
- On 1st July Maddy Page changed the way she works with Eastside moving to a part time freelance team member offering programme support and much needed development support.
- Fliss Gush, the new Schools Engagement Coordinator, was promoted as Eastside's new Schools Programme Manager as of 1st July.

**Eastside's Creative Case for Diversity**

Aim 2 of Eastside's 2022-23 business plan states: To be fully inclusive, relevant and representative of the communities that we serve

Following artist recruitment (summer of 2022) , Eastside welcomed the arrival of a diverse array of artists.

Eastside continues to use the new 'blind' recruitment processes for all recruitment activities to ensure that we remove any unconscious bias from our recruitment processes.

Eastside continues to work hard to create opportunities for those young people who need it most. With respect to our work with young digital creatives we are aware that the sector they aspire to work within (Film/TV/Digital) has particularly challenging inequality statistics:

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**FOR THE PERIOD ENDED 31ST AUGUST 2023**

- Only 3% of the film production workforce is from a minority ethnic background, compared with 12.5% nationally.
- Women make up 40% of the workforce and are paid £3,000 less on average than male counterparts.
- Only 12% of the workforce is from less advantaged socio-economic backgrounds.

Eastside has therefore continued to promote a number of development schemes including the Eastside Studios professional development programme (amongst other key digital programmes) to provide young aspirant filmmakers and digital creatives from diverse backgrounds the very best sector networks and opportunities to develop their careers beyond our engagement.

Aim 3 of Eastside's plan states: *To use digital technology to enrich our offer and meaningfully grow our reach and impact*

With our expansion of our digital schools workshop offerings (*Creativity Live*) we are now able to reach young people across the country in schools where we formerly had no presence.

In addition, the great success of our National programme SPOKEN WORD POWER, further enhances Eastside's reach beyond the capital.

**PREMISES**

In January 2019, Eastside Educational Trust (EET) established a trading subsidiary company, Eastside Resource Management Limited (ERM Ltd) to take on the effective running of the building's activities including meeting room, equipment and desk space hire. ERM Ltd aims to gift aid profits generated from this activity to EET, and also aims to remit £51,000 a year to the parent charity as a commercial rent for use of the space.

Following the commissioning of a full access audit and building survey, funds have been raised from the Foundation for Future London to undertake a remodelling of the basement spaces to make them more flexible for building users and more attractive to third party hirers.

**Management and governance**

Eastside takes a rigorous and proactive approach to management and governance. Eastside's management team works closely to support the maximum engagement of all trustees responsible for Eastside's governance through providing direct reports and engaging with all key agenda points at board level meetings.

To ensure effective engagement all trustees sign up to Eastside's trustee charter to ensure that the board, the employees and the wider stakeholders of Eastside are as closely aligned as possible in their expectations and that the end result is more than a sum of the parts.

In this period, the three new subcommittee board groups have been working effectively and feeding information and recommendations into the main board meetings.

Internal Affairs Committee - chaired by Treasurer Andy Hall  
External Affairs Committee - chaired by Hannah Mansour  
Governance Committee - chaired by Terry Corby

Eastside possesses a risk register which is reviewed regularly at board meetings and reports annually on environmental performance and sustainability.

**Public benefit statement**

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.



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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**FINANCIAL REVIEW**

Eastside continues to work very hard to ensure its activities and programmes can fully re-emerge following the calamitous impact of the pandemic on every aspect of Eastside's operations and programme activities whilst fresh challenges including cost of living crisis and public sector strikes (including within schools and educational settings) provide further challenges.

Thanks to the hard work, determination, perseverance and dedication of the senior executive teams, the staff, the board and Eastside's partners, the organisation achieved income of £536,648. Eastside posted an unrestricted surplus of £9,515 (2022 - deficit £47,519) to increase unrestricted funds to £447,237 (2022 - £437,724).

Eastside continues to implement key changes in its processes, procedures, operations and activities in order to improve the financial viability and overall financial health of the organisation. Louise Alexander (Finance Associate) has implemented a new system of management accounts to aid trustees in their decision-making processes.

All programme teams are empowered to manage and monitor their own budgets, with regular check-ins and reporting to senior management to ensure that programme budgets and margins are being met. All staff understand that strong financial controls are key to maintaining the growth of their individual programmes and the wider organisation.

Outside of staff focussed fundraising efforts, individual giving remains on the low side at Eastside and the refreshed trustee board will continue to develop its thinking around growing this income stream. The board welcomed the success of the inaugural April Foolery event (April 2022) and the April 2023 fundraising gala which took place at The Criterion Theatre in the West End in April 2023.

Eastside maintains sufficient reserves to cover any unexpected costs or unforeseen staffing costs that have not been considered in the normal course of business for the charity.

**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 register is reviewed regularly at board meetings to assess 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.

**Reserves Policy**

The undesignated liquid reserves held by the charity are £31,542 (2022 - £42,227).

The charitable company maintains a reserve level of designated funds to cover any unforeseen costs or disruption to the business. The designated funds are to cover the key operational factors of the charitable company which include building maintenance, equipment maintenance and IT infrastructure, staff contingency fund and The Lund fund.

In the trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees propose to work towards maintaining the charity's reserves at a level which is at least equivalent to three months' support costs (£47k) and recognise that the 2022/23 period was another challenging year given the cessation of pandemic related support, the cost of living crisis and public sector strikes. Nonetheless, the board is comfortable with current reserves levels and will work towards elevating these in the 2023/24 period. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their quarterly board meetings.

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**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.

**Recruitment and appointment of Trustees**

The Directors of the organisation are also the charity trustees for the purposes of charity law. New trustees will be elected by existing trustees on the board and the CEO / Artistic Director in line with revised governance standards in which key areas and skill gaps are identified and addressed. Trustee posts are advertised through trustee finders and on the website. Potential trustees whose profile fills skills gaps are then invited to meet with trustees, the CEO / Artistic Director and senior management team in order to determine whether they are suitable to join the board after which they are asked to shadow the board. One third of the directors of the charitable company (who act as the council of trustees for the charity) retire every year.

The trustees have no beneficial interest in the company other than as members. The trustees are also the directors of the company. All of the trustees are members of the company and guarantee to contribute £1 in event of winding up.

**Trustee induction and training**

All new Board of Trustee members receive an induction on joining Eastside Educational Trust which includes:

- Roles and nature of the organisation and their role / responsibilities within it.
- Full understanding of the spirit/aim of the Eastside Educational Trust's Equal Opportunities / Diversity commitment.
- Understand the practical day-to-day implications of what is expected of all workers.

**Organisation**

The Board of Trustees meet at least four times a year including termly board meetings and an in person Away Day each May 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 all policies in line with best practice for charities. Board members also visit projects and workshops and will undertake any administrative issues that may arise.

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**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Number:** 03594475

**Charity Number:** 1077192

**Directors / Trustees:** Terry Corby (Chair) (resigned: 30th November 2023)  
Edward Benyon (appointed as Chair on 30th November 2023)  
Sarah Scanlon (Deputy Chair) (resigned on 30 November 2023)  
Andrew Hall (Treasurer)  
Anna Nicholson (resigned on 30 November 2023)  
Hannah Mansour (resigned on 28th February 2023)  
Nina McKay  
Ankit Anand  
Thomas Webb  
Hari Sahathevan  
Laura Herman

**Senior Management Team:** Matthew Lane (CEO)  
Victoria Aspden (General Manager)  
Louise Alexander (Finance Associate)

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

**Independent Examiner:** Mr Samir Shah, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**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

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**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The trustees (who are also directors of the Eastside Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

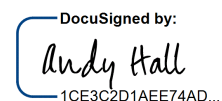
**APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:**

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**TERRY CORBY**  
**CHAIR**

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

**30 November 2023**

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**ANDREW HALL**  
**TREASURER**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EASTSIDE EDUCATIONAL TRUST

I report on the accounts of the company for the period ended 31<sup>st</sup> August 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

## **Respective responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).


## **Independent examiner's statement**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:  
  
BFA6442682BF4CE...

**SAMIR SHAH – CHARTERED ACCOUNTANT  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**30 November 2023**

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**Current financial year:**

	Notes	Unrestricted Funds £	Restricted Funds £	31/08/2023 £	31/08/2022 £
<b>Income</b>					
Donations	2	88,831	18,114	106,945	136,471
Income from charitable activities	3	111,527	252,263	363,790	502,899
Income from other trading activities	4	60,611	-	60,611	51,110
Investment income	5	5,303	-	5,303	619
<b>Total income</b>		<u>266,272</u>	<u>270,377</u>	<u>536,648</u>	<u>691,100</u>
<b>Expenditure</b>					
Cost of raising funds	7	35,752	-	35,752	40,928
Expenditure on charitable activities	7	221,005	319,075	540,080	615,767
<b>Total expenditure</b>		<u>256,757</u>	<u>319,075</u>	<u>575,832</u>	<u>656,695</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		9,515	(48,697)	(39,184)	34,404
<i>Reconciliation of funds</i>					
Total funds, brought forward		437,723	90,703	528,427	494,023
<b>Total funds, carried forward</b>		<u><u>447,237</u></u>	<u><u>42,006</u></u>	<u><u>489,243</u></u>	<u><u>528,427</u></u>

The unrestricted funds totalling surplus of £447,237 as detailed in Note 18, includes capital assets of £796,942, including Suite 16, Perseverance Works from where the charity operates. This is a leasehold property valued at £793,848, a long-term loan of £403,045 (in the form of a mortgage against the property), other fixed assets of £100 and undesignated liquid funds of £31,542. As such the significant majority of general funds remain tied up within the value of the property from which Eastside Educational Trust operates.

**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 17 to 31 form part of these financial statements

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31ST AUGUST 2023**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

Prior financial year:

	Notes	Unrestricted Funds £	Restricted Funds £	31/08/2022 £
<b>Income</b>				
Donations	2	132,915	3,556	136,471
Income from charitable activities	3	38,839	464,059	502,898
Income from other trading activities	4	51,110	-	51,110
Investment income	5	619	-	619
<b>Total income</b>		223,483	467,615	691,098
<b>Expenditure</b>				
Cost of raising funds	7	23,510	-	23,510
Expenditure on charitable activities	7	247,492	385,693	633,185
<b>Total expenditure</b>		271,002	385,693	656,695
<b>Net income/(expenditure) and net movement in funds for the year</b>		(47,519)	81,922	34,403
<i>Reconciliation of funds</i>				
Total funds, brought forward		485,243	8,781	494,024
<b>Total funds, carried forward</b>		437,724	90,703	528,427

The notes on pages 17 to 31 form part of these financial statements

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**BALANCE SHEET AS AT 31ST AUGUST 2023**

	Notes	31/08/2023		31/08/2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	12		796,942		807,707
Investment	13		100		100
<b>Current assets</b>					
Debtors	14	20,352		37,004	
Cash at bank and in hand		148,605		178,685	
		168,957		215,689	
<b>Liabilities</b>					
Creditors falling due with in one year	15	(73,711)		(64,753)	
<b>Net current assets</b>					
			95,246		150,936
			892,288		958,743
Creditors falling due after more than one year	16		(403,045)		(430,316)
<b>Net assets</b>					
			489,243		528,427
<b>The funds of the charity</b>					
Unrestricted funds:					
General	17		425,539		418,526
Designated	17		21,698		19,198
Restricted funds	17		42,006		90,703
<b>Total charity funds</b>					
			489,243		528,427

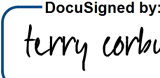
For the financial period ended 31<sup>st</sup> August 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

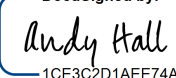
The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 30 November 2023 and were signed on its behalf by:

DocuSigned by:  
  
 .....8288460724494G4...  
**Terry Corby**  
 Company Number     **03594475**

DocuSigned by:  
  
 .....1CE3C2D1AEE74AD...  
**Andrew Hall**

The notes on pages 17 to 31 form part of these financial statements



**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**STATEMENT OF CASH FLOWS**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Cash used in operating activities</b>	16,515	(60,327)
<b>Cash flows from investing activities</b>		
Interest income	5,303	619
Purchase of tangible fixed assets	(530)	(3,600)
<b>Cash provided by / (used in) investing activities</b>	4,773	(2,981)
<b>Cash flows from financing activities</b>		
Repayment of borrowing	(27,270)	(32,387)
Interest on borrowing	(24,095)	(12,483)
<b>Cash used in financing activities</b>	(51,365)	(44,870)
Increase / (decrease) in cash & cash equivalents in the year	(30,078)	(108,178)
Cash & cash equivalents at the beginning of the year	178,685	286,863
<b>Total cash &amp; cash equivalents at the end of the year</b>	148,605	178,685

	<b>2023</b>	<b>2022</b>
	£	£
Net movement in funds	(39,184)	34,403
Add back depreciation	11,296	15,395
Add back interest on borrowings	24,095	12,483
Deduct interest income shown in investment activities	(5,303)	(619)
Decrease / (increase) in debtors	16,652	(13,064)
Increase / (decrease) in creditors	8,958	(108,925)
<b>Net cash used in operating activities</b>	16,515	(60,327)

The notes on pages 17 to 31 form part of these financial statements

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

The financial statements of the charitable company, which is a public benefit under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

**1.2 Group accounts exemption**

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

**1.3 Preparation of accounts on a going concern basis**

The charity's Financial Statements shows a net deficit of £39,184 (2022 – net surplus of £34,403) for the year and free reserves of £31,542 (2022 - £42,227). The trustees are of the view that the charity has adequate reserves and that current and future cash flows are sufficiently strong to operate effectively as a going concern.

**1.4 Income recognition**

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

**Grant income**

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

**Donations and legacies**

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

**Contract income**

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**1.5 Income recognition (Cont/d)**

**Investment income**

Investment income is included when receivable.

**1.5 Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.6 Expenditure recognition 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:

- (a) Cost of raising funds comprises costs of seeking donations and grants and room hire and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with running educational programmes, to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.7 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

**1.8 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**1.9 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 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 life on the following basis. Freehold land is not depreciated.

Leasehold property	-	100 years from the date of acquisition
Plant and machinery	-	20% per annum on cost
Furniture, fixtures and equipment	-	20% per annum on cost
Computers equipment	-	20% per annum on cost

The trading subsidiary, Eastside Resource Management Limited, receives grants for improvements to the leasehold property which are shown in the subsidiary company accounts.

**1.10 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.11 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.

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term cash deposits.

**1.13 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.

**1.14 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.15 Pension**

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**1.16 Taxation**

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.17 Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**2 GRANTS, DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Arts Council Funding	-	-	-	51,254	-	51,254
Adobe Employee Community Fund	-	15,114	15,114	-	-	-
Adobe Foundation - Benevity	7,800	-	7,800	-	-	-
David Andrew Poetry Award	-	3,000	3,000	-	3,556	3,556
Gift aid	993	-	993	199	-	199
Kickstart income	-	-	-	6,147	-	6,147
Other donations	24,242	-	24,242	26,189	-	26,189
Donations in kind	55,796	-	55,796	49,126	-	49,126
	<u>88,831</u>	<u>18,114</u>	<u>106,945</u>	<u>132,915</u>	<u>3,556</u>	<u>136,471</u>

The charity is indebted to Adobe Foundation for providing free software licences, Slack Technologies, Inc. for communication software, Color Consultancy Limited for discounted Salesforce consultancy services, Essex Book Festival for additional promotional support, senior management oversight and venue support and UNESCO UK for staff time and promotional support. The values placed on these contributions are £19,950 (2022 - £19,950), £1,469 (2022 - £1,469), £3,195 (2022 - £3,195), £6,500 (2022 - £6,500) and £5,000 (2022 - £5,000) respectively. The income equivalent is recognised within income as donations, and corresponding charge included within marketing costs, information technology costs and publicity costs.

The charity is indebted to Writing on the Wall for providing additional project support costs and extension activities for SPOKEN WORD POWER, the Criterion Theatre for hire of space & front of house staff for SPOKEN WORD POWER, Grimm & Co. for venue support, SPOKEN WORD POWER cross-promotion at planned events and additional Creative Learning Manager project support, National Literacy Trust and Writing East Midlands for SPOKEN WORD POWER. The values placed on these contributions are £2,012 (2022 - £2,012), £5,000 (2022 - £5,000), £6,000 (2022 - £6,000), £5,000 (2022 - £Nil) and £1,670 (2022 - £Nil) respectively. The income equivalent is recognised within income as donations, and corresponding charge included within direct project costs and premises hire costs.

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**3 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b><u>Educational services</u></b>						
<b><i>Grants and donations:</i></b>						
Adobe Foundation - Environmental Filmmakers	-	-	-	-	6,000	6,000
DCMS/Arts Council England: Cultural Recovery Fund	-	-	-	-	116,750	116,750
Arts Council England : Spoken Word Power	-	92,989	92,989	-	87,989	87,989
Arts Council of England - NPO tranche	51,724	-	51,724	-	-	-
BFI Film Academy	-	17,000	17,000	-	17,000	17,000
John Lyon's Charity :Spoken Word Power	6,700	33,500	40,200	-	33,000	33,000
John Lyon's Charity :Artists in Residence	-	35,000	35,000	-	35,000	35,000
Stratford Arts Trust	-	-	-	-	70,000	70,000
Foundation for Future London (FFL)	-	14,000	14,000	-	8,000	8,000
Foundation for Future London (FFL) - Capital equipment fund	-	12,274	12,274	-	46,544	46,544
A New Direction London Limited	-	7,500	7,500	-	7,500	7,500
National Lottery Heritage Fund	-	-	-	-	35,976	35,976
Foyle Foundation	-	30,000	30,000	-	-	-
Derwent London plc - Artists in Residence	-	10,000	10,000	-	-	-
Other donations - Spoken Word Power	-	-	-	-	300	300
<b><i>Contract income:</i></b>						
Schools income	32,088	-	32,088	35,057	-	35,057
Commission income	15,831	-	15,831	-	-	-
Other contract income < £5,000	5,185	-	5,185	3,782	-	3,782
	<u>111,527</u>	<u>252,263</u>	<u>363,790</u>	<u>38,839</u>	<u>464,059</u>	<u>502,898</u>

**4 INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Product sales	181	-	181	110	-	110
Office hire	51,000	-	51,000	51,000	-	51,000
Criterion Theatre - Tickets: April Foolery	9,430	-	9,430	-	-	-
	<u>60,611</u>	<u>-</u>	<u>60,611</u>	<u>51,110</u>	<u>-</u>	<u>51,110</u>

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**5 INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Interest on cash deposits	5,303	-	5,303	619	-	619
	<u>5,303</u>	<u>-</u>	<u>5,303</u>	<u>619</u>	<u>-</u>	<u>619</u>

**6 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY**

The wholly-owned trading subsidiary, Eastside Resource Management Limited, which was incorporated on 20<sup>th</sup> December 2018 and registered in England and Wales, pays all but a small proportion of its profits to the charity by gift aid. The principal activity of the subsidiary company is that of property management.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Accounts will be filed with the Registrar of Companies. A summary of the trading results for the period ended 31<sup>st</sup> August, 2023 is shown below:

	2023 £	2022 £
<b>SUMMARY PROFIT AND LOSS ACCOUNT:</b>		
<b>Turnover</b>	110,811	77,265
<b>Other income:</b>		
Grants from Parent company	2,154	38,558
Cost of sales and administration costs	(60,507)	(64,820)
Service charge payable to the charity	(51,200)	(51,000)
<b>Net profit</b>	<u>1,258</u>	<u>3</u>
Amount gift aided to the charity	-	-
Retained in the subsidiary	<u>1,258</u>	<u>3</u>
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	57,455	46,984
Current assets	23,310	61,397
Current liabilities	(47,609)	(76,483)
<b>Net Current assets</b>	<u>33,156</u>	<u>31,898</u>
Creditors : falling due after more than one year	(4,445)	(4,445)
<b>Net assets</b>	<u>28,711</u>	<u>27,453</u>
<b>Aggregate share capital and reserves</b>	<u>28,711</u>	<u>27,453</u>

**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

The retained income represents grants to purchase equipment and re-furbish the building that were applied for by Eastside Educational Trust on behalf of both organisations and therefore is all on the balance sheet as assets, so there is no cash profit to transfer to the parent charity

**7 ANALYSIS OF EXPENDITURE**

	<b>Raising Funds</b>	<b>Educational Services</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Staff costs	23,949	91,936	115,885	125,643
Direct project costs	-	259,250	259,250	240,785
Publicity costs	-	3,822	3,822	46,001
Premises hire costs	-	6,772	6,772	8,500
General support costs (Note 8)	10,840	163,753	174,593	223,534
Governance costs (Note 8)	963	14,548	15,511	12,232
	<u>35,752</u>	<u>540,080</u>	<u>575,832</u>	<u>656,695</u>
			<b>2023</b>	<b>2022</b>
<b>Analysis by fund</b>			£	£
Unrestricted funds			256,757	271,002
Restricted funds			319,075	385,693
			<u>575,832</u>	<u>656,695</u>

Of the £575,832 expenditure in 2023 (2022 - £656,695), £24,026 was charged to designated funds (2022 - £46,763), £232,731 was charged to unrestricted funds (2022 - £224,239) and £319,075 to restricted funds (2022 - £385,693).

**8 SUPPORT COSTS**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's two key activities undertaken (see Note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	<b>General support</b>	<b>Governance function</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Staff costs	49,763	12,441	62,204	91,882
Premises costs	25,371	-	25,371	41,778
Communications costs	1,812	-	1,812	2,257
CRM and Project Management Costs	8,349	-	8,349	10,860
Business planning and development cost	-	-	-	13,626
Information technology and website costs	49,080	-	49,080	35,747
Mortgage interest and charges	24,095	-	24,095	12,483
Legal and professional costs	877	-	877	4,404
Depreciation	11,296	-	11,296	15,395
Sundry expenses	3,949	-	3,949	4,334
Independent examination fees	-	3,000	3,000	3,000
Trustees' expenses	-	70	70	-
	<u>174,593</u>	<u>15,511</u>	<u>190,102</u>	<u>235,766</u>



**EASTSIDE EDUCATIONAL TRUST**  
(a company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**9 ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL**

	<b>2023</b>	<b>2022</b>
	£	£
Salaries	147,648	200,078
National Insurance	9,631	13,645
Pension	2,799	3,802
	<u>160,078</u>	<u>217,525</u>

One employee had employee benefits in excess of £60,000 (2022 – No employee).

No trustee received any remuneration during the year (2022 - £nil). No Trustee received reimbursed travel expenses during the year (2022 – no Trustees - £nil).

The key management personnel of the charity comprise the CEO / Artistic Director and the General Manager. The total employee benefits of the key management personnel of the charity were £90,611 (2022 - £94,500).

**10. STAFF NUMBERS**

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

	<b>2023</b>	<b>2022</b>
Raising Funds	0.02	0.10
Educational services	3.13	3.37
Support	0.81	1.52
Governance	0.20	0.16
	<u>4.16</u>	<u>5.15</u>

**11. NET INCOME / (EXPENDITURE) FOR THE YEAR**

	<b>2023</b>	<b>2022</b>
	£	£
Net incoming resources are shown after charging:		
Depreciation of tangible fixed assets	11,297	15,395
Independent examination	3,000	3,000
	<u>14,297</u>	<u>18,395</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**12. TANGIBLE FIXED ASSETS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Leasehold Property	793,848	803,635
Plant and machinery	495	-
Computer equipment	2,160	2,880
Furniture, fixtures and equipments	439	1,192
	<b>796,942</b>	<b>807,707</b>

	<b>Leasehold Property</b>	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Furniture, Fixtures &amp; Equipment</b>	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1st September 2022	978,695	33,966	22,131	49,251	1,084,043
Additions	-	530	-	-	530
Disposals	-	-	-	-	-
As at 31st August 2023	<b>978,695</b>	<b>34,496</b>	<b>22,131</b>	<b>49,251</b>	<b>1,084,573</b>
<b>DEPRECIATION</b>					
As at 1st September 2022	175,060	33,966	19,251	48,059	276,336
Charge for the year	9,787	35	720	754	11,297
Disposals	-	-	-	-	-
As at 31st August 2023	<b>184,847</b>	<b>34,002</b>	<b>19,971</b>	<b>48,812</b>	<b>287,633</b>
<b>NET BOOK VALUES</b>					
As at 31st August 2023	<b>793,848</b>	<b>495</b>	<b>2,160</b>	<b>439</b>	<b>796,941</b>
As at 31st August 2022	<b>803,635</b>	<b>-</b>	<b>2,880</b>	<b>1,192</b>	<b>807,707</b>

**13. FIXED ASSET INVESTMENT**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investment at cost - Eastside Resource Management Limited	<b>100</b>	<b>100</b>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**14. DEBTORS**

	<b>2023</b>	<b>2022</b>
	£	£
Grant and contract income debtors	6,780	4,570
Other debtors	-	199
Eastside Resource Management Limited	-	27,205
Prepayments	8,152	5,030
Accrued income	5,421	-
	<b>20,352</b>	<b>37,004</b>
	<b>20,352</b>	<b>37,004</b>

**15. CREDITORS: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade Creditors	15,479	11,184
Taxation and social security	3,514	3,718
Mortgage loan	45,244	34,475
Other creditors	2,329	1,554
Deferred contract income (note 19)	-	-
Accruals	7,144	13,822
	<b>73,711</b>	<b>64,752</b>
	<b>73,711</b>	<b>64,752</b>

The mortgage loan is secured on the charity's registered office.

**16. CREDITORS: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	£	£
Mortgage	403,045	430,316
	<b>403,045</b>	<b>430,316</b>
	<b>403,045</b>	<b>430,316</b>

The mortgage loan is secured on the charity's registered office and is repayable over 25 years from 5 December 2016.

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**17. MOVEMENT IN FUNDS**

	Balance as 01.09.22	Income	Expenditure	Transfers	Balance as 31.08.23
	£	£	£	£	£
<b>Restricted funds:</b>					
Adobe Foundation	1,192	-	1,192	-	-
Adobe Employee Community Fund	-	15,114	6,164	-	8,950
Arts Council England - Spoken Word Power	-	92,989	92,989	-	-
Creative Schools Programme	35,040	21,500	43,283	-	13,257
BFI Film Academy	-	17,000	17,000	-	-
David Andrew Poetry Award	3,556	3,000	3,260	-	3,296
Foundation for Future London (FFL) - Capital equipment fund	19,439	12,274	29,778	-	1,935
Foyle Foundation	-	30,000	19,728	-	10,272
John Lyon's Charity - Artists in Residence	-	35,000	35,000	-	-
John Lyon's Charity - Spoken Word Power	-	33,500	33,500	-	-
National Lottery Heritage Fund	31,476	10,000	37,179	-	4,297
	<u>90,703</u>	<u>270,377</u>	<u>319,075</u>	<u>-</u>	<u>42,006</u>
<b>Designated funds:</b>					
The Lund Fund	10,000	26,526	24,026	-	12,500
Building maintenance fund	3,938	-	-	-	3,938
Equipment maintenance and IT infrastructure fund	2,500	-	-	-	2,500
Staff contingency fund	2,760	-	-	-	2,760
	<u>19,198</u>	<u>26,526</u>	<u>24,026</u>	<u>-</u>	<u>21,698</u>
<b>General funds</b>	418,526	239,745	232,731	-	425,539
Total unrestricted funds	<u>437,724</u>	<u>266,271</u>	<u>256,757</u>	<u>-</u>	<u>447,237</u>
<b>Total funds</b>	<u>528,427</u>	<u>536,648</u>	<u>575,832</u>	<u>-</u>	<u>489,243</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**17. MOVEMENT IN FUNDS (Cont/d)**

**Movement in funds – previous year**

	as 01.09.21			as 31.08.22	
	£	£	£	£	£
<b>Restricted funds:</b>					
Adobe Foundation	6,081	-	4,889	-	1,192
Adobe Foundation - Environmental Filmmakers	-	6,000	6,000	-	-
Adobe Foundation - Females in film	2,200	-	2,200	-	-
Arts Council England - Spoken Word Power	-	87,989	87,989	-	-
Creative Schools Programme	-	85,500	50,460	-	35,040
BFI Film Academy	-	17,000	17,000	-	-
David Andrew Poetry Award	-	3,556	-	-	3,556
DCMS/Arts Council England: Cultural Recovery Fund	-	116,750	116,750	-	-
Foundation for Future London (FFL) - Capital equipment fund	-	46,544	27,105	-	19,439
John Lyon's Charity - Artists in Residence	-	35,000	35,000	-	-
John Lyon's Charity - Spoken Word Power	-	33,000	33,000	-	-
National Lottery Heritage Fund	-	35,976	4,500	-	31,476
Royal Botanic Garden's Kew - Grow Wild fund	500	-	500	-	-
Other donations - Spoken Word Power	-	300	300	-	-
	<u>8,781</u>	<u>467,616</u>	<u>385,692</u>	<u>-</u>	<u>90,703</u>
<b>Designated funds:</b>					
The Lund Fund	18,000	-	20,961	12,961	10,000
Building maintenance fund	12,500	-	8,562	-	3,938
Equipment maintenance and IT infrastructure fund	10,000	-	7,500	-	2,500
Staff contingency fund	12,500	-	9,740	-	2,760
	<u>53,000</u>	<u>-</u>	<u>46,763</u>	<u>12,961</u>	<u>19,198</u>
<b>General funds</b>	432,243	223,483	224,239	(12,961)	418,526
<b>Total unrestricted funds</b>	<u>485,243</u>	<u>223,483</u>	<u>271,002</u>	<u>-</u>	<u>437,724</u>
<b>Total funds</b>	<u>494,023</u>	<u>691,099</u>	<u>656,694</u>	<u>-</u>	<u>528,427</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**17. MOVEMENT IN FUNDS (Cont/d)**

**Description, nature and purpose of restricted funds:**

**Adobe Foundation:** funding received from the Adobe Foundation towards building refurbishment, purchase of equipment and film programming. Balance carried forward represents un-depreciated fixed assets.

**Adobe Employee Community Fund:** towards funding online workshops streamed to schools.

**Adobe Foundation – Environmental Filmmakers:** funding towards young filmmakers combating climate change through promoting sustainability

**Adobe Foundation – Females in Films:** funding towards supporting 10 young female filmmakers via an extended mentoring scheme and a wider set of online open access workshops.

**Arts Council England - Spoken Word Power:** funding towards the cost of our new flagship national spoken word programme.

**Creative Schools Programme** was taken over from Stratford Arts Trust who passed on the £70k raised for the project. Eastside also received £8k from Foundation for Future London and £10k from A New Direction for this work.

**BFI Film Academy:** funding towards the cost of Film Academy Short Courses 22/23.

**David Andrew Poetry Award:** funding towards a new young poet development scheme.

**DCMS/Arts Council England - Cultural Recovery Fund:** funding for ensuring financial viability through supporting key organisational overheads, improvements to our premises to make them more Covid secure, new digital delivery capacities and fundraising and business development consultancy.

**Foundation for Future London (FFL) – Capital equipment fund:** funding towards capital equipment.

**Foyle Foundation:** funding towards the employment of a Marketing and Communication Officer.

**John Lyon’s Charity – Artists in residence:** funding received for artists residencies in London schools.

**John Lyon’s Charity – Spoken Word Power:** funding received for the London component of the Spoken Word Power national programme.

**National Lottery Heritage Fund:** funding towards costs of Celebrating Eastside's Heritage - 30 years of nurturing youth creativity project.

**Royal Botanic Garden’s Kew - Grow Wild Fund:** funding received on behalf of a young filmmaker for an independent project for which we have supported the application.

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**17. MOVEMENT IN FUNDS (Cont/d)**

**Description, nature and purpose of unrestricted funds:**

**General funds:** General fund represents funds available to spend at the discretion of the trustees after allowing for all the designated funds.

**Designated Funds**

**The Lund Fund:** The Lund Fund is a designated reserve that can be drawn on by executive staff or by the programming staff, via a written application to the trustees, to seed or match fund a project application or to fully fund a new programme of outreach for children and young people aged 5-25 across the country. It is named after David Lund, an English teacher with a passion for the arts, who left a sum in his will to be assigned to organisations that work in this area, and Eastside was selected by the estate to receive £10,000. This initial bequest enabled Eastside to effectively fundraise for and deliver *I know I wish I will*, a national spoken word poetry programme (2019-20). This fund is a principal focus of key individual giving and corporate fundraising campaigns that are not tied to a specific project.

**Building maintenance fund:** Represents monies designated by the trustees towards unforeseen expenditure required on the building to ensure that the operation can continue from the premises. Eastside undertook an extensive building refurbishment programme during the year to modernise and maintain the property to ensure fit for purpose for the future plans of Eastside.

**The capital equipment fund:** Represents monies designated by the trustees towards unforeseen expenditure required to maintain the operation of the business in the event of the existing equipment becoming obsolete. With the establishment of the trading arm that will be taking responsibility for the purchase and maintenance of equipment and IT for the organisation and the building.

**The staff contingency fund:** Represents monies designated by the trustees to cover any exceptional costs or unforeseen staffing cost that has not been considered in the normal course of business for the charity.

**18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

	<b>General Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
Tangible fixed assets	796,942	-	-	796,942
Investment	100	-	-	100
Net current assets	31,542	21,698	42,006	95,246
Long term liabilities	(403,045)	-	-	(403,045)
	<u>425,539</u>	<u>21,698</u>	<u>42,006</u>	<u>489,243</u>

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE PERIOD ENDED 31ST AUGUST 2023**

**18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS (Cont/d)**

**Analysis of fund balances between net assets – previous year**

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	806,515	-	1,192	807,707
Investment	100	-	-	100
Net current assets	42,227	19,198	89,512	150,936
Long term liabilities	(430,316)	-	-	(430,316)
	<u>418,526</u>	<u>19,198</u>	<u>90,703</u>	<u>528,427</u>

**19. DEFERRED INCOME**

	Total 2023 £	Total 2022 £
Balance as at 1st September	-	126,989
Amount released to income in the year	-	(126,989)
Amount deferred in the year	-	-
Balance as at 31st August	<u>-</u>	<u>-</u>

No Deferred income in current year (2022 - £Nil).

**20. RELATED PARTY TRANSACTIONS**

During the year, the charity received £51,000 (2022- £8,500) from Eastside Resource Management Ltd, a wholly owned subsidiary, for rent and service charge and £Nil (2022 - £2,177) towards staff recharges. The Charity made grants to the trading arm Eastside Resource Management of £Nil (2022 - £38,558) in the current year. At the balance sheet date, the charity is owed £Nil (2022 - £27,205) by the trading subsidiary.

Laura Mariah Herman (trustee and employee at Adobe) made total donations of £2,020 (2022 - £4,531) during the year, consisting of a personal donation of £Nil (2022 - £250) at the April Foolery event (as part of the Lund Fund) and additional donations totalling £2,020 (2022 - £4,281) were received via Adobe's giving portal (Benevity) to reflect Laura's time on the board plus additional donations to offer general support to Eastside.

Anna Nicholson (trustee) made total donations of £Nil (2022 - £300) during the year.

**21. SHARE CAPITAL**

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