A NEW DIRECTION LONDON LIMITED

A NEW DIRECTION

We create **opportunity**

A Company Limited by Guarantee and not having a Share Capital

REGISTERED CHARITY NUMBER: 1126216

REGISTERED COMPANY NUMBER: 06627531

Trustees' Report and Financial Statements

For the period 1st April 2020 to 31st March 2021

A New Direction London Limited

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A New Direction London Limited Trustees' Report for the period 1st April 2020 to 31st March 2021

Trustees' Annual Report for the year ended 31st March 2021

REFERENCE AND ADMINISTRATION DETAILS

Charity name:	A New Direction London Limited
Registered charity number:	1126216
Registered company number:	06627531
Principal address and registered	
Office:	50 Worship Street London EC2A 2EA
Bankers:	The Co-operative Bank City Office 80 Cornhill London EC3V 3NJ
Solicitors:	Orrick 107 Cheapside London EC2V 6DN
Auditors:	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

A New Direction London Limited Trustees' Report for the period 1st April 2020 to 31st March 2021

LIST OF TRUSTEES, COMPANY SECRETARY AND EXECUTIVE TEAM

The following are the trustees who served in the year and up to the date of this report:

Trustee Name	Office	Date appointed
Professor Maggie Atkinson	Chair	20th May 2015
Matthew Dolton	Treasurer	3rd December 2014
Neil Harris		3rd December 2014 (resigned 1st December 2020)
Keeley Williams		23rd September 2014
Ann Ewing		20th October 2015
Eylan Ezekiel		14th December 2017
Charlotte Louise Hillenbrand		14th December 2017
Nick Goss		14th January 2020
Asma Hussain		30th September 2020
Guy Mansfield		28th June 2021
Shamik Chakraborty		28th June 2021
Executive Team		
Steve Moffitt	Chief Executive & Company Secretary	
Rebecca Branch	Programme Director	
Holly Donagh	Partnerships Director	(resigned 29th May 2020)
Eamonn Flynn	Business & Operations Director	
Oliver Benjamin	Director of Employment and Skills	

The Trustees of the Charity, who act as directors for the purposes of company law, present their Report and Financial Statements for the year ended 31st March 2021.

OBJECTIVES

A New Direction is a not-for-profit organisation that exists to ensure that all children and young people in London can develop their creativity and play an active part in the culture and heritage of the city. We are an incubator of ideas and change. Our focus is on London, but we work with partners across the country and internationally and are keen for our work to have an impact beyond the boundaries of the capital.

We aim to create system-wide change. This means working with partners to ensure that the infrastructure that supports children and young people — schools, nurseries, the cultural sector and local authorities — takes account of their need to play, be creative and experience culture. We identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, train and support professionals who work with children and young people as well as attract new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city. We design and deliver programmes which enhance children and young people's capacity to be creative and to get work in the creative sector. We do this where we see there is a need and a good fit with our skills and experience, and we are always keen to share our learning with others and ensure our work benefits the wider sector and our long-term vision.

Charitable Objectives

The objects of the charity as stated in its Memorandum and Articles of Association are:

'the advancement of education in particular (without prejudice to the generality) by promoting, improving and developing creative learning and access to creative and cultural resources in schools and communities, local authorities and other organisations supporting or providing education in the UK or elsewhere'.

The Memorandum and Articles were revised and formally adopted on 4th December 2013 by the trustees.

Public Benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. We have referred to the guidance when reviewing our aims and objectives and in planning our future activities.

VISION MISSION and VALUES

Our vision is for a world where all children and young people achieve their creative potential.

Our mission is to enhance the capacity and agency of children and young people in London to own their creativity, shape culture, and achieve their creative potential.

We do this by working with a diverse range of partners, making connections, sharing practice, influencing change, improving the ecology that surrounds children and young people, and by providing real and transformative opportunities - from childhood, through school years and into employment.

VALUES

Our values are embedded in how we work with young people, partners, funders and as a team. They are:

- Equity - We believe in the talents and potential of all children and young people, and demand a fair and level playing field. We challenge the structural and systemic inequalities that influence children and young people's lives and opportunities, and prioritise those that experience these. We are committed to an inclusive working culture, where everyone who works for or with us is treated with dignity and respect. We have high expectations of those we work with to share this value and will not shy away from challenging discussions where needed.

- Connectivity - We connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design and deliver new and exciting opportunities, increasing our collective impact.

- Trust and Respect - We listen to and respect the voices and views of all children and young people, our colleagues, partners and stakeholders, and in turn aim to earn their trust in us as a respected source of expertise and support. The trust that develops between us is our most valued asset and translates into strong, successful partnerships and genuine collaboration.

- Connectivity - We connect ideas, ways of working, and communities of people active in our spheres. By bringing people together, we can learn and move forward collectively; amplifying our voice and those of the children and young people we serve. We can share and challenge our thinking and approaches, identify and address gaps, pool our resources, design and deliver new and exciting opportunities, increasing our collective impact.

- Creative Culture -We think creatively and value creativity within our team - it is an important element of what we do. Our creative culture enables us to dream and plan big, to connect in new ways, to innovate, and to create meaningful opportunities for children and young people. We believe that a creative culture at the heart of any school, place, organisation or business can promote happiness and success, and the right conditions for children and young people to reach their potential.

- We are passionate about unlocking and sharing children and young people's own concept of 'creative culture' and exploring where individual creativity and collective culture converge.

- Kindness - We act with kindness and generosity, understanding the challenges that children and young people in London are facing, and the pressures experienced by colleagues, stakeholders and partners in all areas of our work. Being present, listening

and understanding the needs of those we work with is vital for us to be effective in what we do. We are open and supportive, and aim to be a positive and welcoming organisation to all.

London's Children and Young People's Sector Support Organisation

In 2017, A New Direction was granted four-year funding from Arts Council England to be the London Children and Young People's Sector Support Organisation for 2018—22. Working as part of Arts Council England's strategic framework of 'achieving great art for everyone', A New Direction is part of a national network of 10 lead Bridge organisations funded to ensure every child and young person has the opportunity to experience the richness of the arts and culture.

ACHIEVEMENTS AND PERFORMANCE

Context

It is without question that the 2020-21 financial year has been a testing year for A New Direction. On 22 March 2020 we successfully transitioned our programmes to remote and digital working. Living with uncertainty and challenge, the organisation redesigned all programmes and projects to be delivered online with the team working from home. We renegotiated and repurposed grant agreements, consulted with our stakeholders to work out how we could best support our participants and partners. Although challenging, the financial year 2020/21 has been a highly successful year with new work being developed and the organisation finding productive and relevant ways of working during these, the strangest of times.

Key successes include:

The Steve McQueen Year 3 exhibition at Tate Britain, A New Direction's partnership programme with Tate and Artangel and 1,504 London Primary Schools, won the Visual Arts category at the 2020 South Bank Sky Arts Awards. This was a significant and unusual achievement in that the project was as much a learning and participation project as a visual art piece.

The London Legacy Development Corporation appointed A New Direction to run the Good Growth Hub in the Queen Elizabeth Park. This five-year, £1.3m contract was announced in February 2021 and the Create Job team are now settling into the new facility at Hackney Bridge. New team members and programmes will be in place for September 2021.

Addressing the lack of arts and creative resources available to children from low-income backgrounds available during the pandemic, A New Direction worked with Arts Council England, Crafts Council and the other nine Bridge organisations to create, resource and distribute 10,000 Let's Create and Let's Craft packs. The packs were distributed during the first two Lockdowns and included a range of coloured paper, pens, card, paints, and creative materials. They were distributed across London through the Mayor's Fund for London Kitchen Social network, reaching 12 boroughs across 30 different hubs, engaging thousands of children. The packs also included six printed resources from the cultural sector, which were linked to our Boredom Buster blogs for families.

Made by Many designed and built our Digital Talent Platform which has achieved 200 members and hundreds of job listings. The Create Jobs Collection was launched to the Alumni with over 100 hours of pre-recorded content for the community to learn in their own time.

Programme:

Reset was a series of programmes of support to schools, educators, families, and the cultural sector in response to the pandemic:

This included the Reset Schools and Recovery Curriculum - a suite of online resources and activities which have been downloaded 2,372 times. The resources and accompanying Continuing Professional Development sessions were designed to support schools to use the arts and creativity to address the impact of the Covid 19 pandemic on students' lives and learning. They were also listed for download on the TES website.

The Reset Peer Support Group was an intensive practice-sharing programme to support representatives from arts and cultural organisations to deep dive into the issues the sector was facing because of the pandemic.

The Reset Cultural Sector Continuing Professional Development (CPD) Programme delivered a series of online events designed to support learning teams through the pandemic, exploring best practice in digital work, access, funding, and career development. There were 54 attendees across 25 Reset Coffee Mornings and 76 attendees over two "Big Change "events.

The Reset Collaboration plan was produced with a panel of cultural education experts and findings from interviews with representatives from the cultural education sector. The Reset Collaboration Plan has been used by groups of cultural practitioners and by schools to support a range of work, from the completion of a school's Artsmark award, to new programmes of school-based activity, to driving sustainability and change across localities.

Boredom Busters was a series of resources and a suite of cultural activities for the summer, Christmas, and half term holidays. Devised in partnership with a range of cultural organisations, the resources included ideas and tips for teachers working remotely during school closures. These included games and exercises, active breaks, follow-on activities, and virtual school trips. The Boredom Buster blogs were popular items in our e-school news, achieving over 2,000 click throughs, and have been downloaded on over 1,500 occasions.

Artsmark Development Days were well received in their adapted online format with 112 teachers attending Development Days from 48 schools. Due to the pressure on schools during the first Lockdown we chose not to run Development Days between March and September 2020. Since the start of the 2020/2021 school year, we have started to see schools re-engage with Artsmark support and training.

The I Am at Tate Exchange Festival took place online in June 2020, involving 11 schools and hundreds of children artists and organisations including Corali, Graeae and Jason Wilsher Mills. All these activities were focussed on the theme of POWER.

Our programme support for our 19 Local Cultural Education Partnerships (LCEPs) included strategic peer advice on Artsmark and digital working. Nine London LCEPs also participated in a national peer learning programme, delivered by People Make it Work. We had six applications from local partnerships for our Challenge London partnership investment deadline at the end of September 2020. Following advice from the Young Challenge Group and Challenge Group we confirmed investment in all six bids: new investment of just over

£200,000 for work between January 2021 and July 2022 with 1:1 match confirmed from a portfolio of partner investors.

Our Arts Award CPD sessions included a literacy focus, creating a low tech/blended approach Arts Award offers. Four peer networks have met via Zoom to support one another and share learning through both Lockdowns.

The Brent London Borough of Culture programme was completed in December 2020. Local educators with management consultancy B+A produced a book, BookInAnHour, which captured the journey of the year and celebrated the power and value of cultural educators. The London Borough of Brent was successful in applying to Challenge London to establish a Cultural Education Partnership which will take the work forward next year.

The We Belong cohort of children in care produced online zines on the themes of belonging and resilience to share their interests and ideas through the arts.

We have recruited and trained 100s of young people into jobs in the creative sector and have created some extraordinary content through the Create Jobs programme. Through Creativity Works sessions, 180 young people produced short films, podcasts, photographic work and digital products (including websites and apps) in response to a brief set by Reebok around 'What is your legacy'.

Young creatives also participated in the alumni programme in Spring 2021 for continued development, masterclasses, talks as well as financial advice. All cohorts joined our Digital Platform for further opportunities to find work, connect with each other and collaborate on self-led projects.

Our Shared Training and Employment Programme (STEP 3) finished in November with all 14 trainees completing their placements. The cohort also delivered their collaborative group project, a commission from East Bank's Great Get Together team to capture themes of togetherness, creativity, and wellbeing. 13 of the cohort have since secured paid work in the creative sector.

The Create Jobs team delivered outreach & recruitment, inductions, workshops & training, wellbeing support and ongoing 1:1 careers advice and guidance as part of the Barclay 100 funded programme.

A new collaboration with Royal Docks team, local businesses and Newham Council, the Royal Docks' Internship Programme supported 20 18–30-year-olds to learn skills with local tech businesses, creative and other sectors. Our New Museum programme supported 36 young Londoners in to careers in museums, archives and galleries. Eighteen of the young people were awarded with BIIAB Level 3 Cultural Heritage Diplomas.

The Future Now programmes involved 75 young people aged 18 – 25. Participants received six weeks of industry standard training, coaching, and mentoring, and have learned technical and soft skills.

The Moving on Up programme was delivered in Newham with Badu Sports, West Ham Foundation, London Works and Our Newham Work; collaborating to support young black men aged 18-24 to access training and mentoring. A New Direction are grateful for funding from the Trust for London and to the Black Training Enterprise Group for systems change advice and toolkits ensuring employers are actively supported to create jobs pathways.

Our Meet a Mentor programme launched with our largest cohort ever: 38 pairs of mentors and mentees. We have successfully delivered additional bursary support from Screen Skills.

The Transforming Leadership Evaluation for Arts Council England has created a full set of monitoring and evaluation guidelines based on five leadership characteristics that provide the framework of behaviours that help participants make change happen. Indicators have been developed for each of the five characteristics which will help us assess impact across the programme and guidelines have been shared with the projects.

Organisational Development

20-21 was our most successful fundraising year, with over £2 million raised to secure new income over the next 5 years including our £1.3 million contract to run the London Legacy Development Corporations employment programme at the Good Growth Hub. Our fundraising and development work has established relationships with new trusts, foundations and statutory bodies. We have significantly invested into organisational management, culture and systems. We have refreshed our Equality and Inclusion plan for the 2021-22 Financial Year.

In response to the Black Lives Matter movement in August 2020 we commissioned an internal review to address Race and Equality internally and externally. Our Black Equality and Empowerment (BEE)/ Anti-Racism Group have met monthly to plan and oversee a 12-month programme of anti-racism training sessions involving all staff and representatives of the Board. In the summer of 2020, we commissioned Action Learning Associates to develop an ongoing training and support programme for Managers and Senior Managers.

We led a review of our Vision, Mission and Values, running online surveys with staff and trustees, and internal and external focus group sessions.

We are working towards updating the structure and design of the AND website including the development of an Intranet.

Impact

Our influence as a leader of high-quality cultural and creative education across the capital continues to grow across a range of bodies and funders, including Arts Council England, the Greater London Authority, London Funders, Mayors Fund for London, London Legacy Development Corporation, London councils and a range of trusts and foundations.

Through a very difficult period we have managed to hold and deepen our relationships with stakeholders, funders and partners and deliver an agile, relevant, and comprehensive programme. The work has been of a high quality and has been well received.

We have maintained and grown the team, reconfigured and revitalised the office in Worship Street whilst setting up the Good Growth Hub in Hackney Bridge. We have recruited and inducted 3 new Trustees (Asma Hussain, Guy Mansfield and Shamik Chakraborty).

The future of creative and cultural education is likely to be uncertain and challenging for a number of years but we are ready and prepared to embrace and work with the challenges that are ahead of us.

FUTURE PLANS AND RESPONSE TO THE COVID PANDEMIC

In reporting our main achievements and performances, the trustees are continuing to review the impact of the COVID-19 pandemic on our future operations, our staff, our beneficiaries and partners and our financial sustainability.

We have taken the following actions to address COVID-19 risk and uncertainties.

Staff Wellbeing

Following government guidelines, all staff have been successfully working at home since throughout the year. We have consulted staff about their wellbeing at home and taken reasonable steps to help them to work at home on our operations. We have taken health and safety advice to help us plan a safe, partial and phased return to the office later in the summer.

Financial Sustainability

A New Direction remains financially secure with the £1.6 million annual grant extended to March 2023 from our major funder Arts Council England. We have also been awarded a five-year £1.3 million contract to run the London Legacy Development Corporations employment programme at the Good Growth Hub.

We have successfully re-negotiated grants and contracts with our other funders, trusts and local authorities, to re-purpose our programme activities.

Our cash flow forecast over the next two years looks to be strong and has factored in risks for worst case scenarios.

Reserves

Our reserves remain fit for purpose; to cover any closure costs contingencies. We are not expecting any threats to our reserves. In addition, the Trustees have designated £88,689 for development reserves to maintain and even expand our fundraising and development capacity.

Operations

Our achievement and performances list our Reset programmes and activities since lockdown, a range of online and remote support for teachers and members and young people of the cultural sector.

Impact on Fundraising

Our role during the coronavirus pandemic remains critical in building a strong case to support and rebuild the cultural sector; there is an urgent demand for job creation schemes in association with our partners. There is potential for extra match funding for a digital workplace and skills offer for employment. We are also entering into dialogue with other funders, including City Bridge Trust, Paul Hamlyn, to support the cultural sector and grow our inclusion work within the SEND and care systems.

Future Aims

We are continuing to consult with all our partners, teachers, young people, authorities and our funders to plan how best to support cultural organisations through the coronavirus pandemic. We will be working with our major partners the Arts Council and Greater London Authority to respond to the government emergency funding to support both the cultural sector and job creation schemes for the under 25s. We will be submitting our business plan for 3 years after March 2023 for the Arts Council England later in the year.

We have an equality action plan which aims to be the most inclusive organisation we can be. This will also involve an action plan in response to the Black Lives Matter movement, led by staff and trustees. We are committed to championing inclusion throughout our work, including across our workforce and Board, and to reflect the community we serve. We will build a culture where everyone feels heard and is able to bring their whole selves to work, and a programming that's accessible and welcoming to all.

FINANCIAL REVIEW

Incoming Resources and Results for the Financial Year

Incoming resources in the year amounted £2.9 million (2020: £2.9 million) of which £2.8 million (2020: £2.6 million) related to project-restricted activities. In addition to the principal Arts Council England Bridge Sector Support Organisation funding, A New Direction was successful in securing £1,090,168 for our employability projects. Our fundraising success of diversifying our income included retaining and increasing existing funding from London Legacy Development Corporation and Greater London Authority plus new funders South London Investment Corridor and the Barclays Community Fund.

A small surplus of £14,870 (2020 deficit: £18,350) was achieved in the year.

Reserves Policy

The reserves policy is to maintain a level of unrestricted reserves sufficient to enable the managed wind-down of activities, should this prove necessary. This level has now been achieved and is considered three months' salary and closure costs. This is quantified as £393,804 at the current level of expenditure. The level of free unrestricted reserves which are included in the general fund of £429,554 (2020: £417,087) at the financial year end stood at £391,790 (2020: £399,747). In addition, there are designated reserves of £88,689 (2020: £133,210). At 31st March 2021, the charity held restricted reserves of £649,906 (2020: £602,982).

Designated Reserves

The trustees have set aside £88,689 (2020: £133,210) in a designated reserve within unrestricted funds to fund development and fundraising.

Investment Policy

The trustees have considered the most appropriate policy for investing funds, and in the current economic climate they felt it prudent to spread the bank deposits over a number of different banks.

Principal Sources of Funding

Arts Council England was the principal funder for our Bridge activities. Other sources of funding are disclosed in note 4 to the financial statements.

RISK MANAGEMENT

The trustees are aware of their responsibility of managing the risks facing the charity overall. A review of the major risks is regularly conducted, and a risk register is reviewed and updated by the senior management team and by the Finance Subcommittee. Systems and procedures have been established to mitigate the risks that have been identified. Key risks identified include:

Following government guidelines, all staff have been successfully working at home since March 2020. We have consulted staff about their wellbeing at home and taken reasonable steps to help them to work at home on our operations. We have also set up staff groups to focus on wellbeing and to support people through the COVID-19 crisis.

Reliance on key funder: maintaining a good Arts Council relationship. Arts Council England continues to be a key partner and stakeholder, contributing substantially, through the four-year funding agreement, to helping A New Direction fulfil its potential. In our business plan we will also invest in new staff and resources to diversify our income. As a result of the impact of the coronavirus, the Arts Council has confirmed that our funding will be extended another year until March 2023.

The loss of key staff: the loss of senior staff is a significant potential risk for us. We are a knowledge-based and relationship-building organisation and we are dependent on the experience and skills of key members of our team. To mitigate against this, we have succession planning with effective recruitment procedures in place to attract and retain key senior posts.

Organisational capacity and stretch: the risk that both quality of our projects and staff relations are compromised due to over-stretched resources is mitigated by careful alignment of our organisational, artistic and business planning processes, project management and executive monitoring.

Due to the coronavirus, the weakening of local cultural infrastructure will impact upon arts and culture. Our local cultural education programmes build new partnerships across different sectors to find new ways of sustaining cultural activities for children and young people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A New Direction London Limited (AND) is a company limited by guarantee, incorporated on 23rd June 2008 and registered in England and Wales, and governed by a Memorandum and Articles of Association. Members of the company are liable to contribute a sum not exceeding £1 in the event of the company being wound up and there being insufficient funds to meet its financial obligations. The company obtained charitable status on 8th October 2008.

Recruitment and Appointment of Trustees

New trustees are appointed by a resolution of the existing trustees. Each trustee shall hold office for an initial term of three years, renewable by re-appointment for a further term of three years. A trustee who has served for two consecutive terms of office (six consecutive years) must take a break from office and may not be reappointed until the anniversary of the

commencement of his or her break from office.

Non-elected trustees are appointed through the submission of an Expression of Interest agreed by a Nominations Committee comprising the Chair, and two other members of the Board. Such trustees serve for a period of three years after which they may offer themselves for re-election.

When appointed, trustees receive an induction pack and an invitation to meet the Chief Executive Officer, senior management team and staff. The Board of trustees meets four times a year and participates in one annual Away Day with the senior management team. Trustees have delegated financial oversight to a Finance Committee, which meets three times a year, and receive regular updates on the charity's financial position. All decisions of the Finance Committee go to the Board for ratification at the succeeding meeting of the Board of trustees. The members of the Board are also directors under the terms of the Companies Act. Trustees have no beneficial interest in the activities of the charity unless otherwise undisclosed.

The charity has trustees' indemnity insurance for the benefit of its trustees.

Day-to-day management of AND is vested in a core management team under the leadership of Steve Moffitt, Chief Executive Officer.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of AND London Limited) 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).

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP FRS 102).
- 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

Key management personnel remuneration

The trustees consider the Chief Executive and the senior management team as comprising the key personnel of the charity in charge of running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 3 to the financial statements.

A New Direction London Limited Trustees' Report for the period 1st April 2020 to 31st March 2021

Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules to withdraw from decisions where a conflict arises.

The pay of the charity's Chief Executive and senior management team is reviewed annually and benchmarked against comparable charities.

DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information (as defined in Section 418(2) of the Companies Act 2006) of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed reappointed as auditors for the ensuing year.

Small Company Disclosure

The trustees have prepared this report in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies and the Charities SORP (FRS 102) – Accounting and Reporting by Charities. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Approved by the Board of Trustees on 21st September 2021 and signed on its behalf by

M Atkinson Date: 02/10/21

Professor Maggie Atkinson CHAIR

Opinion

We have audited the financial statements of A New Direction London Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the charitable company, 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 required for our audit.

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect

a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

Moore Kingston Smith LLP

Karen Wardell (Senior Statutory Auditor)

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Dated: 20 October 2021

Statement of Financial Activities

(Including Income and Expenditure)
For the Year Ended March 2021

	Notes	Unrestricted	Restricted	Year ended 31 March 2021 Total	Year ended 31 March 2020 Total
		£	£	£	£
Income from:					
Donations and similar income		-	-	-	171
Charitable activities:					
Employment and Skills	4	-	1,090,168	1,090,168	800,190
Increasing Creative Potential	4	33,289	63,211	96,500	384,315
Strategic Development	4	-	1,684,654	1,684,654	1,687,540
		33,289	2,838,033	2,871,322	2,872,045
Investment Income		437	-	437	545
Other Incoming Resources		-	-	-	1,570
Total		33,726	2,838,033	2,871,759	2,874,331
Expenditure on:					
Raising Funds		44,521	400	44,921	41,257
Charitable activities:					
Employment and Skills	5	-	1,028,756	1,028,756	808,587
Increasing Creative Potential	5	31,547	85,937	117,484	271,424
Strategic Development	5	-	1,665,728	1,665,728	1,771,413
		31,547	2,780,421	2,811.968	2,851,424
Total		76,068	2,780,821	2,856,889	2,892,681
Net Income/ Expenditure before transfers		(42,342)	57,212	14,870	(18,350)
Transfer between funds		10,288	(10,288)	-	-
Net Movement in funds		(32,054)	46,924	14,870	(18,350)
Total Funds at 1st April 2020		550,297	602,982	1,153,279	1,171,629
Total Funds at 31st March 2021		518,243	649,906	1,168,149	1,153,279

The notes on pages 21 to 33 form part of these financial statements.
The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

Balance Sheet

For the Year Ended 31st March 2021

	Notes	31 March 2021 £	£	31 March 2020 £	£
Fixed Assets					
Tangible assets	7		126,702		80,133
Intangible assets	8		96,900		-
Current Assets					
Debtors	9	524,621		328,947	
Cash at bank and in hand		1,113,621		1,156,367	
		1,638,242		1,485,314	
Creditors due within one year					
Creditors	10	588,942		381,824	
Net Current Assets			1,049,300		1,103,490
Total Assets less current liabilities			1,272,902		1,183,623
Creditors due more than one year	11		(104,753)		(30,344)
Net Assets			1,168,149		1,153,279
Reserves					
Unrestricted funds	12		429,554		417,087
Designated funds	12		88,689		133,210
Restricted funds	13		649,906		602,982
Total Funds			1,168,149		1,153,279

These accounts have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 21st September 2021 and signed on its behalf by

Guy Mansfield
Trustee

Company number 06627531

Cash Flow Statement

For the Year Ended 31st March 2021

	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:		200,845		96,269
Net cash provided by operating activities				
Cash flows from investing activities:				
Interest	437		545	
Purchase of tangible fixed assets	(114,828)		(41,433)	
Purchase of intangible fixed assets	(129,200)		-	
		(243,591)		(40,888)
Change in cash		(42,746)		55,381
Cash balance at the beginning of the year		1,156,367		1,100,986
Cash and cash equivalents at end of the year		1,113,621		1,156,367

Reconciliation of net movement in funds to net cash inflow from operating activities

	2021 £	2020 £
1 **Net movement in funds in the year**	14,870	(18,350)
Depreciation	100,559	45,719
Interest	(437)	(545)
(Increase)/decrease in debtors	(195,674)	117,746
Increase /(decrease) in creditors	281,527	(48,301)
Net Cash flow from operating activity	200,845	96,269

2 Analysis of cash and cash equivalents

Bank and deposits on less than 3 months' notice	1,113,187	1,155,933
Cash in hand	434	434
	1,113,621	1,156,367

Notes for the Financial Statement
For the Year Ended 31st March 2021

1. Accounting Policies

a. Company Information and legal status
A New Direction London Limited is a private limited company by guarantee incorporated in England and Wales. The registered office is 50 Worship Street, London, EC2A 2EA. In the event of the company being wound up the liability of each member shall not exceed £1. The members of the company are the trustees as detailed on page 2.

b. Basis of accounting
The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland effective 1 January 2015 (the FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

c. Going concern
The occurrence of the coronavirus is a global threat; however, in our opinion it is not considered an event subsequent to the balance sheet date with a material effect on these financial statements to 31st March 2021. While the spread of the coronavirus has a negative impact on business activities, it is currently not possible to make a reliable estimate on the depth of the impact on business activities. At the time of approving these financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than twelve months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d. Income
Grants, donations, and contributions from schools are accounted for on a receivable basis.

e. Gifts in kind
Gifts in kind are accounted for when received and are recorded at a best estimate of their value by the trustees.

f. Capital grants
Capital grants for the purchase of equipment and other fixed assets are recognised in the Statement of Financial Activities on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

g. Donations
Donations and similar income are accounted for in the year in which they are receivable.

h. Grant income
Grant income is recognised on a receivable basis when the granting organisation is committed to payment.

i. Deferred income
Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the expenditure which the grant or donation was to fund has not been incurred, or the donor has imposed conditions which must be met before the charity has unconditional entitlement. Grants relating to an asset which are deferred are recognised as a liability (deferred income) and are not deducted from the carrying value of an asset.

1. Accounting Policies Continued

j. **Restricted funds**
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund together with a fair allocation of overheads.

k. **Unrestricted funds**
Unrestricted funds are grants, donations and other income receivable or generated for the objects of the charity without further specified purposes and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

l. **Designated funds**
Designated funds are set aside by the trustees out of unrestricted funds for specific purposes.

m. **Pensions**
The pension costs charged to the financial statements represent the contributions payable by the charity during the year according to FRS 102. The pension scheme is a defined contribution scheme with the employer paying contributions of 5% of salaries. Contributions are allocated between restricted and unrestricted funds on the same basis as other expenditure. The pension scheme's assets are held separately from those of the company and are managed by independent fund managers who alone are responsible for matters of investment policy and the actual payment of the pension to the person so entitled to it.

n. **Leased assets**
Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in the creditors. The interest element of the rental obligations is charged to the Statement of Financial Activities on the straight-line basis. Rentals in respect of all other leases are charged to the Statement of Financial Activities.

o. **Resources expended and apportionment of expenses**
Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered; which is reported as part of the expenditure to which it relates. Costs of raising funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

p. **Tangible fixed assets and depreciation**
Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions for those costs below £500 are not capitalised.

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Computers and equipment	25% of cost per annum

q. **Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on intangible fixed assets so as to write them off over their expected useful lives at the following rates;

1. Accounting Policies Continued

Software licences	25% of cost per annum
Web development	25% of cost per annum

r. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s. Financial assets and liabilities

The charitable company only has basic financial assets and liabilities.

t. Critical accounting estimates and judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, 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.

Key sources of estimation uncertainty

Useful economic lives of tangible and intangible fixed assets

The annual depreciation charge for tangible and intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 (p) for the useful lives for each class of asset.

2. Incoming Resources

This is stated after charging the following:

	2021 £	2020 £
Depreciation	100,599	45,719
Auditor's remuneration		
Audit fee	10,000	10,000
Other services	2,412	2,802
Rental – operating lease	143,604	143,365

3. Staff Costs

	2021	2020
	£	£
Wages and salaries	1,025,585	1,035,777
National Insurance costs	100,514	84,696
Pension contributions	54,811	55,954
	1,180,910	1,176,426

One employee (2020: two) received an annual salary in the band of £60,000–£70,000 with employer's pension contributions of £3,679 (2020: £7,252).
The average number of employees employed by the charity during the year was 29 (2020: 29).

Trustee Charlotte Hillenbrand was paid £975 for professional services to procure a digital platform for our employment programmes. No other Members of the Board received any remuneration or benefits during the period. Costs incurred by Board members charity business were £975 (2020: £NIL).

Total remuneration of the four (2020: five) members of the senior management team – these being the charity's key management personnel – during the year was £225,029 (2020: £274,937)

Notes for the Financial Statement
For the Year Ended 31st March 2021

4. Incoming resources from charitable activities

Unrestricted	Employment and Skills £	Increasing Creative Potential £	Strategic Development £	Total 2021 £	Total 2020 £
AND Consultancy	-	4,200	-	4,200	-
Arts Award Training	-	-	-	-	18,745
East Education Framework	-	(5,000)	-	(5,000)	-
Paul Hamlyn	-	-	-	-	900
Tate	-	34,089	-	34,089	211,192
Waltham Forest Fashion Strategy	-	-	-	-	32,400
	-	33,289	-	33,289	263,237
Restricted					
Arts Council England National Portfolio Bridge	-	-	1,529,936	1,529,936	1,506,545
Arts Council Catalyst Fund	-	-	-	-	28,400
Arts Council England Bridge Expansion	-	-	93,195	93,195	93,195
Arts Council England Tate Year 3 Evaluation	-	-	41,250	41,250	27,000
Barclays	100,000	-	-	100,000	-
Bauer Academy	-	-	-	-	6,750
Bridge Peer Network	(2,500)	-	-	(2,500)	27,500
Clothworkers	-	6,250	-	6,250	-
Create Jobs	12,250	-	-	12,250	58,627
Derwent Fund	-	-	-	-	5,000
DWP Waltham Forest	25,256	-	-	25,256	53,600
Greater London Authority	470,651	-	-	470,651	232,735
HMRC Furlough	19,697	4,150	20,273	44,120	-
Jack Petchy Foundation	-	-	-	-	8,316
John Coates Charitable Trust	-	-	-	-	4,000
London Borough of Brent	-	15,000	-	15,000	85,000
London Legacy Development Corp.	140,245	-	-	140,245	120,552
Mayor for London	197,625	-	-	197,625	186,000
New Museums School	17,976	-	-	17,976	44,542
Screenskills	18,968	-	-	18,968	-
Skipton Building Society	-	2,811	-	2,811	-
South London Investment Corridor	90,000	-	-	90,000	-
The Co-operative Foundation	-	35,000	-	35,000	34,450
The Mercers Trust	-	-	-	-	25,928
Trust for London	-	-	-	-	18,500
Wales Millennium Centre	-	-	-	-	42,168
Total Restricted	1,090,168	63,211	1,684,654	2,838,033	2,608,808
Total	1,090,168	96,500	1,684,654	2,871,322	2,872,045

5. Expenditure on charitable activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2021	Total 2020
Unrestricted	£	£	£	£	£
Arts Award Training Costs	-	4,682	-	4,682	18,075
Tate Year 3	-	26,865	-	26,865	147,504
Paul Hamlyn	-	-	-	-	325
Waltham Forest Fashion Strategy	-	-	-	-	11,692
	-	31,547	-	31,547	177,596
Restricted					
Arts Council England Bridge	-	-	1,493,067	1,493,067	1,655,590
Arts Council England Bridge Expansion	-	-	93,195	93,195	94,363
Arts Council England Catalyst	-	-	5,255	5,255	28,400
Arts Council England Year 3	-	-	55,727	55,727	8,683
Barclays	41,667	-	-	41,667	-
Bauer	-	-	-	-	6,750
Bridge Peer Network	6,972	-	-	6,972	760
City of London Corporation	-	-	-	-	9,600
Clothworkers	-	6,250	-	6,250	-
Create Jobs	44,520	-	186	44,706	58,074
Derwent Fund	-	3,650	-	3,650	-
DWP Waltham Forest	25,256	-	-	25,256	53,600
GLA	450,365	-	-	450,365	239,265
Jack Petchey Foundation	-	-	-	-	8,316
London Borough of Brent	2,740	43,226	-	45,966	45,896
London Legacy Development Corp.	142,140	-	-	142,140	118,099
Mayor for London	200,555	-	-	200,555	195,576
New Museums School	23,013	-	-	23,013	44,073
Screenskills	16,968	-	-	16,968	-
Skipton Building Society	-	2,811	-	2,811	-
South London Investment Corridor	68,434	-	-	68,434	-
The Co-operative Foundation	-	30,000	-	30,000	27,118
The Mercers Trust	-	-	18,298	18,298	23,231
Time Inc. UK	-	-	-	-	14,266
Trust for London	6,126	-	-	6,126	-
Wales Millennium	-	-	-	-	42,168
Total restricted expenditure	1,028,756	85,937	1,665,728	2,780,421	2,673,828
Total resources expended	1,028,756	117,484	1,665,728	2,811,968	2,851,424

6. Support costs allocated to charitable activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2021	Total 2020
Communication costs	19,539	3,908	19,973	43,420	33,312
Support staff costs	31,748	6,350	32,454	70,552	88,645
IT costs	26,222	5,756	31,978	63,956	47,985
Office costs	18,889	4,146	23,035	46,070	70,612
Premises costs	65,438	14,364	79,802	159,604	182,656
Governance	5,434	1,193	6,627	13,254	19,829
Total support costs	167,270	35,717	193,869	396,856	443,039

7. Tangible Fixed Assets

Cost	£
At 31st March 2020	160,188
Additions	114,828
Disposals	(37,241)
At 31st March 2021	237,775
Depreciation	
At 31st March 2020	80,055
Charge for the year	68,259
Disposals	(37,241)
At 31st March 2021	111,893
Net Book Value 31 March 2021	126,702
Net Book Value 31 March 2020	80,133

8. Intangible Fixed Assets

Cost	£
At 31st March 2020	-
Additions	129,200
At 31st March 2021	129,200
Depreciation	
At 31st March 2020	-
Charge for the year	32,200
At 31st March 2021	32,300
Net Book Value 31 March 2021	96,900
Net Book Value 31 March 2020	-

9. Debtors

	2021	2019
	£	£
Trade debtors	430,703	220,267
Other debtors	1,450	3,213
Prepayments and accrued Income	92,468	105,467
	524,621	328,947

All debtors are due within one year.

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	4,986	9,824
Project creditors	254,191	48,383
Accruals	213,095	203,444
Deferred income	81,083	65,536
Tax and Social Security	35,587	54,637
	588,942	422,309

11. Creditors: amounts falling after more than one year

	2021	2020
	£	£
Deferred income	104,753	30,344

Deferred income comprises advanced income for contracted projects and capital-based grants which are recognised in profit and loss on a systematic basis over the useful economic life of the asset (usually to match the associated depreciation charge).

	Contracted projects	Capital Grants	Total
	£	£	£
Balance as at 1 April 2020	34,089	61,730	95,819
Deferred in year	-	206,290	206,290
Amount released	(34,089)	(82,184)	(116,273)
Balance as at 31 March 2021	-	185,836	185,836

12 . Unrestricted funds

	Balance at 1st April 2020	Incoming Resources	Expenditure	Transfers	Balance at 31st March 2021
	£	£	£	£	£
General funds					
Brought forward	417,087	33,726	(31,547)	10,288	429,554
Total general funds	417,087	33,726	(31,547)	10,288	429,554

The following funds have been set aside by the trustees.

Designated funds:					
Development	133,210	-	(44,521)	-	88,689
Total designated	133,210	-	(44,521)	-	88,689
Total unrestricted	550,297	33,726	(76,068)	10,288	518,243

The trustees have set aside £88,689 in a designated reserve within unrestricted funds for development and fundraising. Expenditure from the reserve expects to be spent within the next 12 months.

13 Restricted funds

	Balance at 1st April 2020	Total Incoming resources	Total Resources expended	Transfers	Balance at 31st March 2021
	£	£	£	£	£
Arts Council Bridge	346,457	1,550,209	1,493,467	-	406,199
ACE Bridge Expansion	-	93,195	93,195	-	-
ACE Year 3	18,317	41,250	55,727	-	3,840
ACE Catalyst	5,255	-	5,255	-	-
Barclays Bank Community Fund	-	100,000	41,667	-	58,333
Bridge Peer Network	34,785	(2,500)	6,972	-	25,403
Clothworkers	-	6,250	6,250	-	-
Create Jobs	16,343	31,947	44,706	-	3,584
Derwent Fund	5,000	-	3,650	-	1,350
DWP Waltham Forest	-	25,256	25,256	-	-
GLA	24,008	470,651	450,365	-	14,294
John Coates Charitable Trust	4,000	-	-	-	4,000
London Borough of Brent	39,104	19,150	45,966	(10,288)	2,000
London Legacy Development Corporation	17,510	140,245	142,140	-	15,615
Mayor for London	13,719	197,625	200,555	-	10,789
New Museums School	5,037	17,976	23,013	-	-
Screenskills	-	18,968	16,968	-	2,000
Skipton Building Society	-	2,811	2,811	-	-
South London Investment Corridor	-	90,000	68,434	-	21,566
The Co-operative Foundation	27,232	35,000	30,000	-	32,232
The Mercers trust	27,625	-	18,298	-	9,327
Trust for London	18,500	-	6,126	-	12,374
	602,982	2,838,033	2,780,821	(10,288)	649,906

Arts Council Funding Bridge
The Arts Council funding is awarded for AND to act as a Bridge organisation to improve the delivery of arts opportunities for children and young people, acting as a bridge between the arts and education sectors in London and coordinating Bridge activity for London's Associate Bridges as agreed by Arts Council England.

Arts Council Funding Bridge Expansion
The Arts Council funding for Bridge expansion is awarded to develop strong partnerships with a range of cultural organisations connecting them to schools, particularly teaching schools, to improve the local cultural offer for children and young people.

Arts Council Year Three Evaluation
This is grant funding to evaluate the Steve McQueen schools photography project.

Arts Council Catalyst Fund
This is a three-year grant to help build organisational development and fundraising capacity.

Barclays Bank Community Fund
This is a corporate donation to fund a career support programme.

Bridge Peer Network
These are funds allocated from other Arts Council Bridge portfolios for peer learning programmes.

Clothworkers Trust
This is grant funding totalling £25,000 to fund an acoustic curtain.

13. *Restricted Funds Continued*

Create Jobs
This comprises miscellaneous projects and is an income reserve set aside to manage contingencies in the Create Jobs programmes.

Derwent London Community Fund
Funds have been awarded for a Tech Belt Young Designer Project.

DWP LB Waltham Forest
The Department of Work and Pensions (DWP) funded employability schemes for young people registered with local Job Centre.

GLA Young Entrepreneurs/Digital Talent Fund
Greater London Authority funded a start-up training offer to support 80 young Londoners through a creative enterprise course, and offer 60 supported, paid placements in start-up environments that create 10 new companies.

John Coates Charitable Trust
A grant has been awarded to fund furniture and equipment to fit out a creative learning hub for children and young people.

London Borough of Brent
Funding has been awarded for cultural education services for the London Borough of Culture 2020.

London Legacy Development Corporation
London Legacy Development Corporation has funded the Flipside and STEP projects to deliver initiatives and measures to provide education and training opportunities and employment advice and programmes in order to assist local residents in Hackney as well as Newham, Tower Hamlets and Waltham Forest to gain access to jobs that will arise from businesses that operate from the Here East project.

The Mayors Fund for London
This funds our Creativity Works programme and is an intensive 12-week training course in creative industries employment for 18–24-year-olds.

New Museums Schools
The programme is working with 16 core heritage organisations developing a consortium of partners who have a commitment to diversify the workforce and invest in skills to tackle sector shortages and access a new generation of talent.

Screenskills
This grant funded creative media employability opportunities.

Skipton Building Society
This a grant to fund equipment to support young people.

South London Investment Corridor
This grant offers support young Londoners in south London through a creative enterprise course, and paid placements in start-up environments.

The Co-Operative Foundation: We Belong is a programme designed to tackle loneliness; building a supportive community and creative platform to empower children in care.

13. Restricted Funds Continued

The Mercers Trust

A Typical Artist is a two-year inclusive arts programme designed to improve the lives of vulnerable children with disabilities and learning needs prevented from accessing culture. It's a partnership between Tate Modern and a growing network of 40 schools.

Trust for London

A grant has been awarded for an individualised leadership and development programme for young black men in the creative and digital sector as part of the Newham Collective Impact Action Plan.

14. Analysis of funds

	Unrestricted	Restricted	Total 2021	Total 2010
	£	£	£	£
Reserves are represented as follows:				
Fixed assets	56,514	167,088	223,602	80,133
Current assets	798,394	839,848	1,638,242	1,485,314
Liabilities	(336,665)	(357,030)	(693,695)	(460,469)
	518,243	649,906	1,168,149	1,171,629

15. Leasing commitments

The charity is committed to making the following payments under operating leases:

	Land & Buildings £ 2021	Plant & Machinery £ 2021	Land & Buildings £ 2020	Plant & Machinery £ 2020
Commitments expiring:				
Within 1 year	87,032	14,923	114,000	4,332
Within 2 to 5 years	-	6,808	87,032	10,832
	87,032	21,731	201,032	15,164

16. Related Party Transactions

There are no other related party transactions in the current and preceding year other than those detailed in note 3.

17. Comparative Statement of Financial Activities

	Unrestricted £	Restricted £	Year ended 31st March 2020 Total £
Income from:			
Donations and similar income	171	-	171
Strategic Development	-	800,190	800,190
Increasing Creative Potential	229,937	154,378	384,315
Employment and Skills	33,300	1,654,240	1,687,540
	263,237	2,608,808	2,872,045
Investment Income	545	-	545
Other Incoming Resources	1,570	-	1,570
Total	265,523	2,608,808	2,874,331
Expenditure on:			
Raising Funds	27,552	13,705	41,257
Charitable activities			
Strategic Development	4,132	1,364,897	1,369,029
Increasing Creative potential	165,579	105,845	271,424
Employment and Skills	12,017	1,759,396	1,771,413
	177,596	2,673,828	2,851,424
Total	205,148	2,687,533	2,892,681
Net income expenditure before funds	60,375	(78,725)	(18,350)
Transfer between funds	-	-	-
Net movement in funds	60,375	(78,725)	(18,350)
Total funds at 1st April 2019	489,922	681,707	1,171,629
Total funds at 31st March 2020	550,297	602,982	1,153,279