

A New Direction London Limited

Trustees' Annual Report and Financial Statements

01 April 2025 – 31 March 2026

A New Direction is a Company Limited by Guarantee and not having a Share Capital

Registered Company number 06627531
Registered Charity number 1126216

A NEW DIRECTION
We create **opportunity**

Company information

Registered company name
A New Direction
London Limited

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06627531

Registered charity number
1126216

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is a Company Limited
by Guarantee and not
having a Share Capital

Registered office
A New Direction
Good Growth Hub,
Unit 1-28, Echo Building
East Bay Lane
London
E15 2SJ

Incorporation date
23 June 2008

Company Secretary
Steve Moffitt

Bankers
The Cooperative Bank
1 Balloon Street
Manchester
M60 4EP

Statutory auditors
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Trustees
Arfa Butt
Chair

Guy Mansfield
Vice Chair

Shamik Chakraborty
Treasurer

Asma Hussain

Andrew Marcus

Carey Robinson

Lesley Owusu

Errol Comrie

Shereen Hunte
(Resigned 24 April 2025)

Will Worsdell

Lubna Malik

Paul Jackson

Executive Leadership Team
Steve Moffitt
Chief Executive Officer and Company Secretary

Rebecca Branch
Director of Education and Culture

Oliver Benjamin
Director of Employment and Skills

Taleebah Sankofa
Director of Finance

Niharika Jain
Director of Marketing and Development

Contents

Chair and Chief Executive's foreword	4
Trustees' Annual Report	6
Achievements and performance	9
Financial review	23
Independent auditor's report to the members of A New Direction	27
Financial statements	31

Introduction from the Chair and CEO of A New Direction

> "...our organisation has remained focused on its purpose, resilient in its approach, and committed to delivering value for our stakeholders.

Welcome to this year's trustees' report. As we reflect on the past year, it has been one of both challenge and opportunity. Our turnover has largely remained the same and the number of people we have worked with is consistent with the 2024/2025 financial year. This was the third year of our Arts Council England National Portfolio Organisation (NPO) grant. We now feel well settled into the role as an NPO organisation and are pleased that the programmatic choices we made when we applied for NPO status continue to enable us to deliver a varied, comprehensive programme involving some of the most vulnerable children and young people across London.

In an environment marked by constant change and uncertainty, our organisation has remained focused on its purpose, resilient in its approach, and committed to delivering value for our stakeholders. Over the course of the year, we made meaningful progress against our strategic priorities. Through the dedication and professionalism of the team we strengthened our operations, advanced key initiatives, and continued to adapt to the evolving needs of those we serve. Our performance this year demonstrates not only the robustness of our strategy, but also the strength of our culture and values.

We have continued to invest in the future, enhancing our capabilities, embracing innovation, and reinforcing our commitment to responsible and sustainable practices. Examples of this include: a new marketing and communications strategy; training across the team in Salesforce; an overhaul of how we collect and analyse data; using our COM-B framework more effectively; revisiting our brand and sub brands; commissioning a corporate fundraising strategy; creating a donate function on our website and exploring setting up a subsidiary as a trading arm for the organisation. These investments position us well for the years ahead, ensuring we remain agile, relevant and impactful in a rapidly changing landscape.

The structure of this report has changed to focus on thematic areas and measuring the very clear influence on them of our Theory of Change. These areas are:

- programmes of work directly with children and young people
- programmes of work supporting the creative and cultural workforce
- incubating and developing ideas important to the sector

Key areas we plan to build over the coming years:

- Evaluation and monitoring – the Impact, Insight and Evaluation Subcommittee is well established and meets four times a year. Our understanding and working with the COM-B framework across the organisation, including the board, continues to grow and is becoming further embedded into our practice.
- Office move – we will move to our new office facility at the London Museum in the autumn of 2026. This will be transformative for the organisation in terms of profile, new relationships and new partnerships.
- Our relationship with the London Legacy Development Corporation (LLDC) will evolve as we hand over the management of the Good Growth Hub (GGH) space to LLDC. Through this shift of responsibility, we will continue to deliver high-quality and strategic programmatic delivery.

Programme successes include:

- I Am Festival at Tate Modern. Over 300 Deaf, disabled and neurodiverse children and young people took part in a range of creative activities across three days in the Turbine Hall and adjoining spaces, increasing the visibility and profile of the event
- Creative Connect, Freelance Exchange and STEP, as part of the Good Growth Hub offer, reinforced that young people continue to need access to high-quality training and support in order to gain paid work.
- Non Linear, with funding from LIFT, provided a first dive into AI skills training, enabling a new partnership with UAL's Creative Computing Institute and Plinth.
- Creative Careers on the Docks provided access to panel discussions, workshops and recruitment opportunities with local employers from the Royal Docks area.
- The scale and joy of the Primary Arts programme, which is now entering its third academic year, enabling us to ensure that London's children and their teachers have access to high-quality arts provision
- Our commitment to the Cultural Education sector leadership debate through the *Leading with Purpose* articles and delivery of a new Space for Exchange programme

Looking ahead, our plans include exploring our policies for effective and safe use of AI, working with our new auditors, and developing plans for charging for consultancy work as well as the next Arts Council England National Portfolio funding round application.

We would like to extend our sincere thanks to the team for their hard work and commitment, to our partners for their continued collaboration, to our stakeholders for their ongoing trust and support, and to the Board of Trustees for their challenge and support. Their contribution has been vital to our achievements this year.

As we go forward, we do so with confidence. While challenges remain, we are entering the new financial year with a clear sense of direction, a strong foundation, and a shared determination to build on our successes and deliver lasting value.



Arfa Butt
(Chair)



Steve Moffitt
(CEO)

Trustees' Annual Report



We are an incubator of ideas and change. Whilst our focus is on London, we work with partners across the country and internationally...

The trustees, who are the Directors of the charitable company for Companies Act purposes, present their annual report and review, along with the Audited Financial Statements of the charity for the year ended 31 March 2026. In this report they are referred to as the trustees or, collectively, as the Board.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Structure, governance and management
A New Direction London Limited is a company limited by guarantee, incorporated on 23 June 2008, 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 8 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.

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, Executive Team and staff. The Board of Trustees meets five times a year and participates in one annual 'away day' with the Executive Team. Trustees have delegated financial oversight to a Finance, HR and Development Subcommittee, which meets three times a year, and receive regular updates on the charity's financial position. AII decisions of the Finance, HR and Development Subcommittee require 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 Executive Team under the leadership of Steve Moffitt, Chief Executive Officer.

Our Purpose and Activities
A New Direction is an award-winning charity (1126216) working 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 are an incubator of ideas and change. Whilst our focus is on London, 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, primarily aiming to:

- create system-wide change. This means working with partners to ensure that the infrastructure that supports children and young people, including schools, nurseries, the

cultural sector and local authorities, takes account of their need to play, be creative and experience culture;

- identify areas of inequality, campaign for policy change where that is a barrier, work with key stakeholders and other influencers, and train and support professionals who work with children and young people, as well as attracting new funding and investment to realise innovative ideas and give young people new ways to engage and connect with the culture of their city;

- design and deliver programmes that enhance children and young people's capacity to be creative and to get work in the creative sector. We intentionally focus on 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 as well as 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 4 December 2013 by the trustees.

Vision and Mission

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 to school years and into employment.

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.

Values

A New Direction's 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.

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 to 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.

Achievements and performance



This section will explore A New Direction's achievements this year across the programme.

It is structured in three sections, each approaching the work in one of the following areas:

- supporting children and young people across London to take part in and influence cultural opportunities and progress into creative work (this section is split into two sub-sections);
- supporting and enabling the creative and cultural workforce and those working with children and young people in creative, education, community and work settings to progress practice and build skills;
- incubating and developing ideas pertinent to cultural education as it exists in 2026, to support ecology-wide progress and developments.

Key to our work is the ambition to address inequalities. In 2025/26 the programmatic delivery has focussed on areas where expertise and experience mean we can positively contribute, and where we have an opportunity to do so.

These areas have been:

- supporting strength, consistency and wellbeing in cultural and creative learning and teaching in London's schools and particularly primary schools;
- enabling more young Londoners to progress into creative careers, particularly those from backgrounds currently underrepresented in the sector.
- enabling creative opportunities for Deaf, disabled and neurodiverse children and young people;
- supporting cultural sector and creative industries colleagues through peer learning and development opportunities;

These thematic areas form distinct priorities and intersect within project delivery, as will be seen in what follows, running as threads between programmatic work.

The organisational Theory of Change uses COM-B, a framework which suggests that Capability (skills, knowledge), Opportunity (a supportive external environment) and Motivation must all be present to change Behaviour. A New Direction uses COM-B to understand the specific ways we support young people and cultural and creative sector colleagues. On a macro scale, A New Direction's work with the cultural and creative sector can be understood as supporting the external environment in which young people can thrive. A New Direction also uses COM-B on a project level to understand the specific contribution the work makes to participant's wider journey.

Programmes of work directly with children and young people



School pupils
A New Direction's work with school pupils aims to enable young people to exercise their creative voice, build personal and social skills to learn and progress independently, and to act as creators of culture. Particular emphasis is placed on a breadth of experiences for young people to interact with artists and cultural spaces, and have expertise in working at scale with significant numbers of schools across the city. This work inter-connects with the support for teachers with activity for young people in school often being coupled with Continuing Professional Development (CPD) opportunities for staff. This will be explored in a subsequent section.

Creative work with schools either happens in school or at a partner cultural venue. Often A New Direction acts as a supportive commissioner or broker, connecting schools with arts and cultural organisations. In 2025/26, we have worked with over 20 cultural organisations and artists to enable school engagement with creative practice and programmes.



A sense of scale
Over 250 schools engaged in 2025/26.

17,000 attendances by school pupils in project activity.

In 2025/26, A New Direction has facilitated over 5,000 individual visits to cultural spaces by school students and staff (including experiences at BFI Southbank, Little Angel Theatre, Polka Theatre, Royal Academy of Arts, Theatre Royal Stratford East, Unicorn Theatre and Lyric Hammersmith).

Personal, social and creative outcomes in engaging with cultural practitioners and creative practice
Across the work with school-aged children, creative activities within and outside of school enabled self-expression, and allowed exploration of personal, social and creative skills and practice.

Primary Arts, supported by the City Educational Trust Fund, is A New Direction's largest programme of work connecting with schools, enabling opportunities for primary school pupils and teachers across London. Through A New Direction's Primary Arts 'touring' programme we commissioned activity by 10 cultural partners in 100 schools during spring term 2026. Feedback from this period is still being analysed, but, a full evaluation of touring activity in March and April 2025 (also working with 100 schools and incorporating music, theatre, heritage, and cross-arts creative practice) was received in summer 2025. Themes coming through children's feedback in this evaluation highlighted creativity and self-expression, discovery and learning, and feeling amazed, happy, proud and excited about their participation and achievements. 97% of teachers strongly agreed or agreed that activities encouraged children to be curious, and 94% of teachers strongly agreed or agreed that children were given the opportunity to share their views and/or contribute to the creative process. Six weeks after the visit, teachers reported lasting impact including changed attitudes, motivation and enthusiasm towards arts and creative activities.

'Today I found out that I can make my imagination into a poem'

In March 2026, over 30 schools took part in the I Am Festival at Tate Modern. Organised in partnership with Tate, and now in its 11th year, the I Am Festival was a three-day celebration empowering Deaf, disabled and neurodiverse children and young people. Activities created by artists



> ...visits have supported the growth of cultural capital for students.



and arts organisations including Voot Collective and Touretteshero took place in different spaces within the building.

Teacher feedback (n*=12) about the effects of the festival and visitor feedback on the day (n=16) (including from participating schools) particularly highlighted communication, confidence and self-expression. This included the festival offering opportunities for students to communicate with unfamiliar people, opportunities to communicate without words, and that the festival encouraged students to communicate about everything they enjoyed. Prior to the I Am Festival, workshop activities took place in three schools which prepared creative content for the festival and bridged the journey from school to the Tate. Feedback revealed that these workshops were effective in engaging pupils, including inspiring engagement from those who might usually engage less with unfamiliar adults.

Enabling engagement with cultural spaces and practice outside of school
In 2025/26 A New Direction has facilitated over 5,000 visits to cultural spaces by school pupils and staff (including Tate Modern, as above). Feedback from schools is that these visits offer inspirational, fun and developmental opportunities.

Following the I Am Festival, teachers (n=12) particularly commented on the enjoyment of the 'enormity' of the space, connecting the 'stimulating, creative environment' with curiosity and imagination. One teacher-described the 'spirit lift' in terms of the impact of the space.

'It's like entering a portal to a new world... it's very special for pupils'

'To engage in awe-inspiring creative experiences in an iconic cultural venue like the Tate Modern is an amazing opportunity for our school'

Visitors (n=16) particularly emphasised the inclusivity of I Am, and the value of events such as this designed with the specific needs of Deaf, disabled and neurodiverse children and young people in mind in supporting, for example, a feeling of belonging. Having multiple activity zones, quieter spaces and a sensory room enabling choice and self-regulation, as well as a large facilitating staff team, were observed as some of the factors supporting this. 100% of teachers (n=12) responding to a follow-up survey gave a rating of five out of five for student experience at the festival.

Feedback has also indicated that visits have supported the growth of cultural capital for students. Over 90% of teachers taking part in visits facilitated through Primary Arts between September 2024 to July 2025 (n=47, received through the annual evaluation as mentioned above) agreed the trip had supported the development of cultural capital. This included through visiting new spaces and seeing students' own cultural backgrounds represented at the events.

Cultural capital is a complex concept and this year, following its importance in evaluations from our schools' work, we have developed a research project with University College London (UCL) exploring this concept and usage of the term further. This research will happen in 2026 and help us plan and develop future work.

A New Direction has also actively developed geographical equity through our Primary Arts programme in 2025/26. Targeted communications in summer 2025 resulted in schools from every London borough now being registered for the programme, and active bookings from at least one school in every borough apart from the City of London, where there is only one eligible school.

Further reading:
Primary Arts website link

I Am content link

Young people
A New Direction remains the operator of the GGH in the Queen Elizabeth Olympic Park. Through programmes connected with the GGH, local young people (aged 18-30) can access a range of support in beginning and progressing creative careers.

In contrast to the work with schools, in which we engage across London, our support for young creatives at the GGH is

*n = number of respondents



holistic and localised, drawing on place-specific partnerships with employers, including those based at East Bank in the Queen Elizabeth Olympic Park. This programme both enables job outcomes and a supportive environment in which young people can develop skills and their portfolio as creators, as well as explore and consolidate their ideas and ambitions.

This year in numbers:
Over 1,000 attendances by young people at Good Growth Hub activities.

23 young people being recruited to roles with partner employers through our Shared Training and Employment Programme which offers 12-month placements, paid at the London Living Wage rate.

178 one-to-one careers, advice and guidance coaching sessions with 150 young people.

4 sessions curated and delivered by local young creatives.

Progressing into job roles
A New Direction's work at the GGH sits within a difficult external context with significant pressures on creative, cultural and digital employers and competition for job roles. Despite this context, programme alumni have had success in progressing into ongoing paid work.

In March 2026, we received an external evaluation written by Prior and Partners, co-commissioned with LLDC. This report looked across the last five years of work at GGH and found that 370 young people have accessed jobs within three months of completing a GGH programme in this period, generating £1.9m in economic impact.

Confidence and connecting with industry
Across the GGH programme, opportunities aim to facilitate connections between young people and industry in preparation for work in these fields. Young participants told us they had met new people, built confidence in connecting with Creative, Cultural and Digital Industries and developed new technical skills.

- Non Linear: during 2025/26 A New Direction's team developed and ran a programme called Non Linear in partnership with UCL's Creative Computing Institute. This 10-week programme worked intensively with 18 young people to explore generative AI within creative work, learning technical skills and exploring ethical considerations. Participants completing evaluation (n=6) all self-reported an increase in understanding of and confidence with generative AI and nuanced understanding of the possibilities of using generative AI as part of creative practice. Some participants also reported an increase in their confidence in applying their skills and experience to the needs of industry.

- Freelance Exchange: these masterclasses offer a space for freelance creatives to come together with guest speakers to discuss and learn about topics, ranging from funding opportunities to support with tax. 75% of a sample of attendees (n=16) reported that they'd spoken to someone they had never met before at the session they attended and over 65% said they had learnt something new about the creative, cultural and digital sectors

- Creative Careers at the Docks – organised by A New Direction and commissioned by the Royal Docks – took place in September 2025. Over 80 young people attended this one-day event, which offered opportunities to hear from partners including the BBC, ABBA Voyage and US.MAN.DERE, as well as professionals from organisations such as English National Ballet, Sadler's Wells Theatre and Broadwick Live.

'Thank you for asking us (me) to come and join you for the day. There was a really buzzing atmosphere in the building that day and even I felt inspired by the panel discussions I heard'

- Across 2025/26 178 one-to-one coaching sessions have been booked by 150 young people, enabling access to and support from industry professionals, and there were 35 attendances by young people at career insight days with organisations including BBC Radio.



“

the programme helps calm anxiety.

- Over 2025/26 we have also delivered a bursary programme supporting 23 young people aged over 16 studying in east London or Queen Elizabeth Olympic Park based institutions with up to £1,000 each to access essential equipment or resources to complete their studies.

A supportive space for young creatives' work

- Participants emphasise that the GGH is a supportive space and value connections with the GGH team as well as peer networks. This was emphasised in feedback from trainees in our Shared Training and Employment Programme (STEP), who completed their placements this year. STEP trainees are placed for 12 months with a partner employer (23 new roles in 2025/26). Alongside their role they access frequent check-in calls with the A New Direction team and a series of workshops in topics important to working life. Trainees reported the value of the support from the GGH team as well as their peer network, alongside the skills developed through workshops, as they navigated their placements in industry.

'The one-to-one support and advice... has been really helpful for me whilst managing my role this year...'

'I also enjoyed being part of a cohort being able to see others grow [and] hear their opinions and different perspectives'

Celebrating young creatives' work and building a community

A New Direction also aims to build a community to support connections between young creatives, and creative work.

- Through A New Direction's communications we celebrate the creative work of young people. Between 25 April and 26 March, 18 videos created by young people were featured within newsletters and other communications.

- We also use platforms to communicate widely around projects – for example, social posts relating to Creative Careers at the Docks, described above, reached 3,976 accounts with 24,326 views across Instagram.

- Programme alumni are encouraged to use the GGH space to present their own work with four events taking place in 2025/26.

Cultural Ambassadors

Sitting at the intersection of support for creative careers and championing the creativity of Deaf, disabled and neurodiverse young people, the Cultural Ambassadors programme has again this year supported a cohort of eight young people (16-25) through weekly skills development sessions. This programme sits outside of the GGH work, though it shares an emphasis in employability, and works with young people from across London. The programme is run in partnership with AFK, a charity which supports disabled young people towards independence and employment.

In the young people's mid-point check-ins themes coming through from the question 'What makes you want to come to Cultural Ambassadors each week?' included emphasis on the creative activities – independence, for example, receiving money to buy lunch or travelling to the sessions; and social factors such as meeting up with friends. Mirroring feedback from the I Am Festival, one member particularly spoke about the inclusivity of the space and how the programme helps calm anxiety. Cultural Ambassadors are a vital part of the I Am Festival delivery and planning. This year and last year alumni of previous Cultural Ambassadors projects also worked as project assistants on the programme, and this year an alumnus was employed to conduct audio interviews at the festival.

Further reading

Good Growth Hub

Cultural Ambassadors

Programmes of work supporting the creative and cultural workforce

Programmes of work supporting the creative and cultural workforce
The programmes of support for sector professionals aim to enable the capabilities, opportunities and motivation for participants to offer or curate the highest-quality opportunities for children and young people, increase reach of participation and support young creatives within the workforce. Programmes also aim to offer spaces for reflection, peer connection and to support participants' wellbeing. By supporting the workforce, A New Direction hopes to enable a strong ecology for children and young people's opportunities beyond A New Direction's own delivery.

This area of work emphasises A New Direction's role in London's creative ecology and focusses on working with partners in the city, but also has national and international reach in terms of participants attending sessions and accessing resources and welcoming speakers to the programme.

A sense of scale
Over 3,000 education, culture and creative industries attendances in 2025/26.

Almost 400 attendances at events and sessions as part of our Cultural Sector Programme.

Over 1,800 attendances by teachers and trainee teachers at CPD and other teacher-focussed workshop sessions.

78 employer attendances at sessions in 2025/26.

28 schools attending I Am network sessions.

Key topics and approaches
- Teaching for Creativity: developing creative teaching across the curriculum
- Developing partnerships to support knowledge and cultural sector work
- Developing youth voice and agency within creative work
- Wellbeing support through cultural and creative activity
- Inclusive employment practices

Programmes delivered directly are either one-off discussions or longer-term projects. The former aim to be moments of inspiration or to begin conversations. The latter offers longer-term opportunities to explore change and take the first steps to enact new ways of working. Direct delivery is complemented by online platforms and resources.

Achievements from short-term one-off sessions and discussions
Feedback from one-off sessions in 2025/26 suggests these were very positively received and successful in sparking participants' intentions to make changes relating to their practice.

- Participants attending our Teaching for Creativity CPD sessions indicated the sessions had challenged subject-bound views of creativity, unlocking the idea that creativity can be taught across the curriculum. Over 95% agreed they had been given practical strategies they can use in the classroom.
- Through the Primary Arts programme, A New Direction commissioned a range of teacher activities delivered by cultural partners. This included CPD sessions in advance of the touring performances into schools discussed above, Masterclasses and 'Come and Try' sessions to enable exploration of a creative practice. Feedback (for activity September 2024 to July 2025) shows that these sessions built confidence to

apply creative pedagogies across the curriculum, encouraged teamwork and a supportive and collaborative environment among staff, and led to intentions to employ new strategies and tools in professional practice.

- Participants in the Cultural Sector Masterclasses also indicated intentionality and pre-cursors of change, such as reviewing strategies and approaches, re-thinking organisational practice and connecting and collaborating with others. Session topics this year included 'How can we reimagine a creative education for all?' and 'How can interabled creatives grow and work together in the arts?'. Across the series over 90% of survey respondents (n=44) agreed they had increased their understanding about what does/doesn't work in relation to [the session's] topic.

- Employers hosting placements through our STEP programme, based at GGH, have access to a series of workshop opportunities across the year aiming to support inclusive workplace practices. Six out of eight STEP employers responding to a feedback survey agreed that they had learnt more about inclusive employment practices, and six out of eight also agreed they had gained access to resources and materials that support inclusive growth.

In the above examples of changes inspired for individuals by project work, there are indications that impacts might ripple out to influence a community, whole school or organisation – for example, through sharing information or developing policy or strategies. This is mirrored in feedback from opportunities for longer-term support and development.

Personal and community impact from longer-term development opportunities
This year we have also delivered several opportunities for prolonged community-based and peer learning for professionals. These include:

- Cultural Education Leadership Programme (CELP): a 10-month course supporting around 20 primary school teachers who want to develop as cultural education leaders (one cohort completing in July 2025 and another beginning in September 2025).

- Space for Exchange: a cultural sector leadership exchange programme pairing professionals together for creative encounters over six months to develop practice.

- Best Practice Network: a series of individually programmed events for a network of cultural sector colleagues on identified topics of interest.

- I Am Network: a series of individually programmed events for partner teachers working in SEND settings exploring creative practice.

- A series of workshops and learning sessions for cultural partners delivering in-school touring performances and workshops.

Feedback indicated these projects act as supportive spaces for participants, as well as spaces to develop practice, knowledge and confidence, and to test things out, offering the first step on a journey to developing practice sustainably. Through this feedback we can also see how learning might influence personal as well as wider-organisational change through, for example, new policies or approaches. Outcomes are exemplified in the below examples:

- Feedback in summer of 2025 from our Primary Arts Cultural Education Leadership Programme (activity September 2024-July 2025) showed positive change for participants across all anticipated programme outcomes. The biggest changes reported were to knowledge of how to access and use London's creative assets, and knowledge and confidence to lobby and advocate for cultural education. The programme also helped to foster the external environment that would best support teachers to use and progress all that they'd learnt – for example, by actively involving school headteachers at strategic points.

In the final session of the project participants identified how they had applied their learning and a significant number pointed to having an impact at

> "we have also delivered several opportunities for prolonged, community-based and peer learning for professionals.

whole-school level. These findings from the September 2024-July 2025 cohort are supported by nine-month check-in calls and follow-up interviews with the previous cohort who completed their course in summer 2024 – included in the evaluation received in summer 2025. Over 75% reported high levels of impact on their skills and confidence as a leader of cultural education which enables them to be an active advocate for cultural education in their schools and provides the motivation and confidence to support colleagues in improving their practice. In the following quote, impact has been connected to the ability to test ideas within the cohort project.

'I think actually practising what you preach and going through the steps [during the course] - some of which were quite difficult - built my own confidence and self-belief in what I can do as a leader.'

- Feedback from Space for Exchange, a cultural sector exchange programme pairing professionals together for a creative encounter over a series of months, indicated that the programme had met emotional and relational needs as well as offering opportunities to explore programmatic and personal professional development. The greatest self-reported improvement from start to finish of the course was in participants' sense of a peer network, indicating increased feelings of support. Themes in feedback included commitment to build on connections with this and other networks, the importance of self-care as a leader; an ambition to incorporate more time to reflect; and specific skills or knowledge to develop programmes including learning around working with youth boards. Participants in this project had high self-reported skill level around cultural education practice coming into the programme, and the focus of our support was therefore offering an opportunity for reflection with peers to enable next steps.

This year, A New Direction has developed the opportunities we facilitate for programme alumni to remain connected with each another and to our wider work. This has included growing the opportunities available to teachers who have participated in the Cultural Education Leadership Programme in previous years and our Best Practice Network for cultural education practitioners.'

Digital resources

LookUp

LookUp is a digital platform created and hosted by A New Direction that enables teachers to search for arts and cultural organisations and opportunities. There is a permanent LookUp feature in our regular newsletters sent to school and cultural sector colleagues. This year we have explored the theme of shared resources around key dates in the calendar – for example, World Book Day.

Teaching for Creativity

Through the Teaching for Creativity programme, A New Direction wants to support schools and teachers to help children reach their creative potential, with classroom resources and ideas for pedagogies designed to develop creative thinking. This year A New Direction has developed and released a pack of taster card activities per term and two taster cards connected to a specific theme or day in the school calendar. Teachers can download these resources and use in their classrooms. Our Teaching for Creativity Taster Cards web page had 1,875 page views from 1 April 2025 to 23 February 2026.

Doing it Justice

This year a new cultural sector resource was launched, Doing It Justice: Applying Ethical Values in Working Creatively with Care-experienced Children and Young People. This resource is particularly designed for people working with children who have lived experience of the care system, as well as to be useful for those working with children who have lived in challenging circumstances, such as asylum-seeking children and those who have experienced the youth justice system. The resource was very well received on launch and has had 154 downloads up to February 2026.

'Everyone should read this – such incredible guidance, which has sparked a lot of ideas [for] improving our practice'. - Reader feedback via LinkedIn

Incubating and developing ideas important to the sector in which we operate

A New Direction has also dedicated time to progress discussions about topics important to the arts and cultural education sector, and creative and digital industries, and which align with our priorities and interests. These include various implications of developing the use of AI, the changing nature of and how to best support cultural education leadership; inclusive employment practices, and intersections between creativity and the climate.

Artificial Intelligence (AI)
In 2025, A New Direction created an AI and Safeguarding Working Group (currently 31 member organisations). It was started in response to concerns from a small group of cultural sector partners working with children and young people about the risks and implications of Generative AI on images of children and young people. The working group is interested in:

- learning more about the challenges AI and generative images present for work
- understanding the risks and how to mitigate against them
- information-sharing with peers to better protect the children and young people we are working with
- discussing creative solutions to communicating work online
- changing their own organisational or programmatic approach
- improving the cultural sector's response and responsibilities.

A series of blogs and discussions have preceded us, commissioning Stella Barnes to create a resource which was shared with organisations at a recent Cultural Sector Masterclass.

https://www.anewdirection.org.uk/blog/protecting-participants-in-the-age-of-ai

https://www.anewdirection.org.uk/blog/disrupting-image-representation-in-the-age-of-ai-sep2025

Cultural Education Leadership
Following A New Direction's research and development work with cultural sector partners in 2024/25, a series of articles were commissioned in 2025/26 that were designed to further explore the nature and future of Cultural Education Leadership with colleagues and peers. Cultural Education Leadership sits at the intersection of several policy areas, all of which are seeing change and evolution, and this area of work aims to identify ways A New Direction can collectively support the strength of leadership in the sector, as well as the work and practice of individual leaders.

Inclusive Progression Routes dissemination
In the 2024/25 financial year, A New Direction initiated a peer learning process with four other organisations (Haringey Shed, UCL, Rosetta Arts and National Youth Theatre) to explore inclusive recruitment and HR practices. In 2025/26 A New Direction has worked to share outcomes of this, including through a Cultural Sector Masterclass (with 82 places booked), exploring how disabled and non-disabled creatives can grow and work together in the arts.

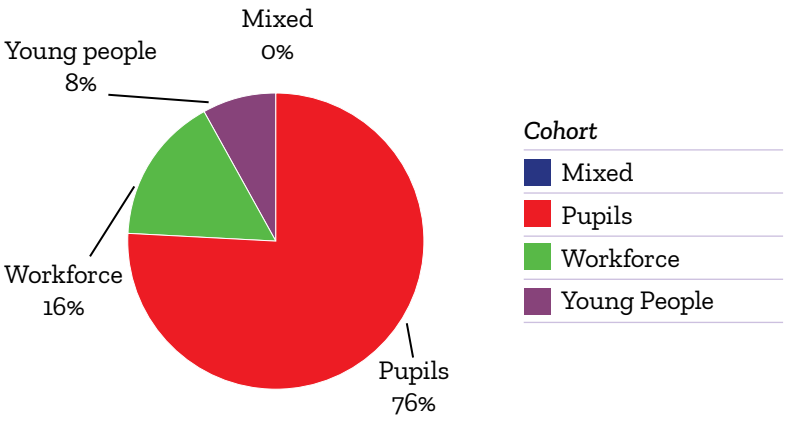
Everyday Eco-Activism: Language, Art and Climate Change at the Good Growth Hub
This year, the UCL Institute of Languages, Cultures and Societies has applied for further funding to develop a project on which we were a partner in 2024/25 exploring responses to climate change. The original project saw a series of participatory workshops at GGH with

young creative co-researchers from east London exploring local perspectives and the conceptual languages of climate change. A new project will create new content with A New Direction as a key delivery partner.

https://ilcs.sas.ac.uk/research-policy-training/research-projects/everyday-eco-activism

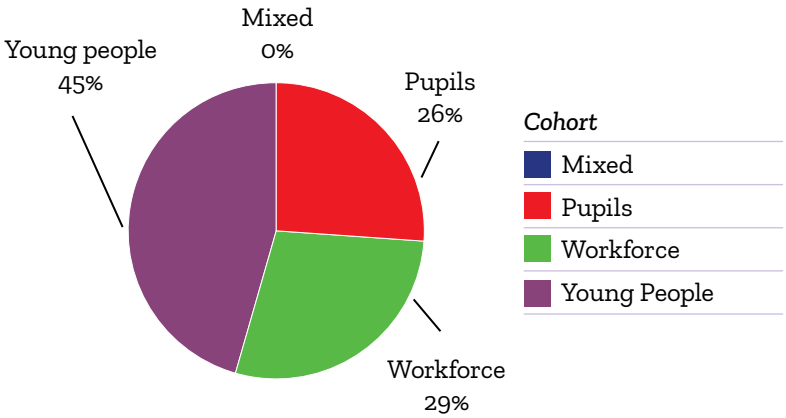
Summaries of attendances and occurrences by primary attending group
The below charts show the breakdown of attendances and occurrences (individual instances of events) across 2025/26 in project activity by primary attending stakeholder group. This demonstrates the differences in types of delivery with each group, with typically much larger group events working with school-aged pupils, and typically smaller cohort, one-to-one or smaller group sessions with colleagues in the cultural, creative and education workforce and with young people.

Sum of total attendance
Breakdown of attendances in 2025/26 by attendee type



Sum of occurrences

Breakdown of occurrences (individual events) by primary attending group



Strategic Development

> ...deliver high-quality programmes that support young Londoners to develop their creativity...

During the year, A New Direction has continued to operate from a position of relative financial stability, enabling the organisation to focus on strategic development and long-term sustainability. This period represents an important phase as the organisation begins preparations for the forthcoming Arts Council England National Portfolio Organisation (NPO) funding round for 2027/28, which will be central to supporting its ongoing delivery and development.

The organisation is also approaching the conclusion of its relationship with the LLDC through the GGH contract. This presents a strategic opportunity to review and diversify the organisation's income model and to explore new funding and partnership opportunities.

In response, A New Direction will focus on strengthening its income generation approach, ensuring it remains aligned with its charitable objectives and mission:

'to enable young Londoners to develop their creativity, engage with culture, and achieve their creative potential.'

Development of Income Streams

Corporate Fundraising

The organisation will develop and embed a corporate fundraising strategy as part of its broader fundraising approach. This will include the establishment of a structured function, the development of a clear value proposition, and the cultivation of relationships with corporate partners, with the aim of increasing unrestricted income and enhancing financial resilience.

Individual Giving

A New Direction will develop an online donations platform to support individual giving. This will provide an accessible mechanism for donors to contribute and will be supported by strengthened communication of the organisation's impact and outcomes, supporting diversification of income.

Jobs Platform Development

The organisation will explore the development of a Jobs Board platform, working collaboratively across teams and with external partners. The platform has the potential to:

- Generate additional income
- Support individuals seeking employment opportunities
- Provide a gateway to wider organisational services
- Strengthen engagement with employers and the creative sector

This initiative supports the organisation's charitable objectives and its commitment to improving progression opportunities for young Londoners.

Impact and Insight

The organisation has continued to strengthen its focus on impact and insight during the year. This will be further developed to improve the integration between financial performance and delivery outcomes, supporting enhanced decision-making and strengthening the organisation's case for support.

Financial Sustainability

A New Direction continues to maintain a strong approach to financial management, governance and sustainability.

For 2026/27, the organisation is supported by a stable funding base, including:

- Arts Council England – £1.3m
- LLDC – £0.3m

- City Educational Trust Fund – £1.1m

This funding provides a secure foundation for delivering the organisation's charitable activities.

Financial Stewardship
The trustees and Executive Team are committed to ensuring effective stewardship of resources and achieving value for money. All funding is applied in line with the organisation's objectives and is subject to robust monitoring and evaluation processes, ensuring accountability to the organisation's funders, stakeholders, and beneficiaries.

Financial Planning and Reserves
The organisation's cash flow position over the next two years is forecast to remain stable, supported by appropriate financial planning, scenario modelling, and risk mitigation measures.

Considering plans for periods, a review of the organisation's reserves policy is planned for summer 2026 to ensure it remains appropriate in the context of operational risks, financial sustainability, and strategic priorities.

Risk Management and Ethical Practice
The organisation maintains a proactive approach to financial risk management, ensuring that appropriate controls and governance arrangements are in place.

In line with its values, A New Direction also considers environmental sustainability and ethical procurement in its financial and operational decision-making processes, recognising its wider responsibilities to stakeholders and the communities it serves.

Plans for Future Periods
Looking ahead, A New Direction will continue to focus on strengthening its financial sustainability and long-term resilience, while maintaining delivery against its charitable objectives.

Key areas of focus will include:

- Preparing a strong and evidence-based submission for the Arts Council England NPO funding round (2027/28)
- Embedding a corporate fundraising function and developing a pipeline of corporate partners
- Introducing individual giving through the development and promotion of a Donations Page which will be a page accessible from our main website
- Progressing the development of a Jobs Platform as a potential income-generating and sector-supporting initiative
- Further strengthening the integration of impact, insight and financial reporting

Exploration of a Subsidiary Trading Arm
As part of its longer-term financial strategy, the organisation will also explore the potential establishment of a trading subsidiary. This will be considered as a mechanism to:

- Support the development of earned income activities, including digital and platform-based services
- Ring-fence non-charitable trading activity, where appropriate
- Enhance financial sustainability while protecting the charity's core purposes

Any development in this area will be subject to appropriate due diligence, governance oversight, and alignment with the organisation's charitable objectives.

Reserves
A New Direction's reserves continue to be maintained at a level sufficient to meet closure cost contingencies, in accordance with the organisation's reserves policy. The policy will be refined in summer 2026.

In the context of ongoing change and financial pressures across the cultural and charitable sectors, the trustees remain focused on strengthening the organisation's financial resilience. This includes a strategic commitment to increasing the level of unrestricted reserves over time to support long-term sustainability and provide greater flexibility in responding to future risks and opportunities.

In addition to general reserves, the trustees have designated £51,721 to support the development of the organisation's fundraising and income generation capacity. This designated fund reflects a deliberate strategic focus on diversifying income streams and reducing reliance on core funding sources over the longer term.

Operations
A New Direction's achievements and performance during the year reflect the successful delivery of our programmes through a combination of in-person and virtual formats, enabling us to maintain reach, accessibility, and impact across diverse audiences. This blended delivery model has allowed the organisation to respond flexibly to evolving needs, ensuring continuity of service while expanding opportunities for engagement and participation.

Through this approach, A New Direction has continued to deliver high-quality programmes that support young Londoners to develop their creativity, engage with culture, and progress their creative potential. The organisation has also strengthened its operational capacity through engagement with freelancers and partnership working to ensure that programmes are delivered effectively, efficiently and in line with our strategic objectives.

Alongside this, A New Direction remains committed to fostering an inclusive workplace culture where all staff feel heard, valued and able to bring their whole selves to work. This commitment is mirrored in the design and delivery of our programmes, which aim to be welcoming and accessible to all.

Impact on fundraising
During the 2025/26 financial year, A New Direction reviewed its approach to fundraising and made a strategic decision not to recruit a dedicated fundraising role at this stage. Instead, the organisation utilised a combination of internal capacity and specialist consultants to lead on the development and submission of key funding applications, particularly to trusts and foundations.

Income generated through fundraising activity represented approximately 3% of total income during the year, reflecting the targeted and developmental nature of this work.

Progress has been made in laying the foundations for a more structured fundraising approach. Initial work has commenced on the development of a corporate fundraising strategy, including exploration of a clear and compelling value proposition for potential partners. This work will continue into 2026/27, forming a key component of the organisation's longer-term plans to diversify income streams and strengthen financial sustainability.

Fundraising statement
A New Direction London Limited did not carry out any fundraising activities aimed at the general public, nor did it engage any professional fundraisers or commercial participants to undertake fundraising on its behalf.

As the company did not undertake any fundraising activities during the year:

- it was not subject to any voluntary fundraising regulation scheme in relation to fundraising activities
- there were no failures to comply with any fundraising standards or schemes
- no fundraising activities carried out by third parties required monitoring
- no complaints were received in relation to fundraising activities
- no specific measures in relation to protecting vulnerable persons from fundraising approaches were required.

The trustees keep the need for fundraising activities under review and will ensure compliance with all applicable fundraising regulations should such activities be undertaken in the future.



Financial review

Financial review

Incoming Resources and Results for the Financial Year
Incoming resources in the year amounted to £2.7m (2025: £2.6m) of which £1.4m (2025: £1.3m) related to project-restricted activities. Our contracts continued with Arts Council England, City Educational Trust Fund, LLDC, Greater London Authority and University College London. There was a surplus of £7,620 (2025 deficit: £48,218).

Reserves Policy
Our reserves policy is to maintain a level of unrestricted reserves sufficient to support the managed wind-down of the organisation's operations, should that ever become necessary. This threshold is defined as equivalent to three months of salary and closure costs, currently calculated at £432,776 based on existing expenditure levels. This target has now been achieved.

The level of free unrestricted reserves which are included in the general fund of £619,483 (2025: £590,216) at the financial year end stood at £580,178 (2025: £541,504).

In addition, there are designated reserves of £51,721(2025: £51,721). On 31 March 2026, the charity held restricted reserves of £9,294 (2025: £30,941).

The Reserves Policy is reviewed annually to ensure it remains appropriate and responsive to the organisation's evolving strategic priorities and financial planning needs.

Designated Reserves
The trustees have previously allocated £51,721 (2025: £51,721) as a designated reserve within unrestricted funds to support development and fundraising initiatives. This balance remains in place and will be utilised to implement the organisation's strategic priorities and support the achievement of its objectives.

Investment Policy
The trustees have reviewed and determined the most appropriate investment approach for the organisation's funds. In light of the current economic climate, they consider it prudent to diversify deposits across multiple banking institutions to manage risk and ensure the security of funds.

Principal Sources of Funding
Arts Council England remained the principal funder for our National Portfolio Organisation (NPO) activities, while the City Educational Trust Fund was the primary funder of our Primary Arts programme. Additional sources of funding are disclosed in note 4 of the Financial Statements.

Risk Management:
The trustees recognise their responsibility for overseeing and managing the key risks facing the charity. A comprehensive review of major risks is undertaken on a regular basis, with a detailed risk register maintained and updated by the Executive Team and reviewed by the Finance, HR and Development Subcommittee.

Robust systems and procedures are in place to mitigate identified risks and to monitor them effectively. The key risks currently identified include:

- *Reliance on key funder* – Arts Council England continues to be a key partner and stakeholder. Maintaining a good relationship is vital as they have contributed 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.

- *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 the 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.

- *Erosion of unrestricted reserves* – With the challenges of securing unrestricted reserves coupled with continued deficit forecast we run the risk of eroding our reserves, leaving us with limited capacity to absorb unexpected shocks or sustain operations without drastic measures. Our fundraising strategy continues to support the need to secure funding toward central operating costs.

Statement of the Board of Trustees
The trustees (who are also directors of A New Direction 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 Executive 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 trustees' expenses and related-party transactions are disclosed in note 14 to the Financial Statements.

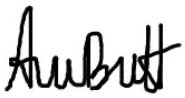
Trustees are required to disclose all relevant interests and register them with the Chief Executive in accordance with the Articles of Association rules and to withdraw from decisions where a conflict arises. The pay of the charity's Chief Executive and Executive Team is reviewed annually and benchmarked 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.

As part of our commitment to good governance and continual improvement, the trustees have appointed Saffery LLP as new auditors with effect from April 2026. We thank Moore Kingston Smith for their support to A New Direction over the past 15 years.

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.

This Trustees' report was approved by the Board on the 28 July 2026 and signed on its behalf by:



Arfa Butt
Chair of trustees

07 August 2026

Independent Auditor's Report to the Members of A New Direction

Opinion
We have audited the financial statements of A New Direction London Limited for the year ended 31 March 2026 which comprise Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we

are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

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' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' Annual Report which includes the Directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit;

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the Statement of the Board of Trustees set out on page 25, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws

and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include the Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

Helen Wilkie

Helen Wilkie (Senior Statutory Auditor)

for and on behalf of Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE
Statutory Auditors

Date 10 August 2026

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities (Including Income and Expenditure) For the Year Ending 31 March 2026

	Notes	Unrestricted £	Restricted £	Year ended 31 March 2026 Total £	Year ended 31 March 2025 Total £
Incoming Resources					
Incoming Resources from generated funds:					
Voluntary income:					
Donations and similar income		-	-	-	45,000
Incoming resources from charitable activities:					
Employment and Skills	**4**	85,187	288,905	374,092	406,047
Increasing Creative potential	**4**	-	1,100,000	1,100,000	987,500
Strategic Development	**4**	1,223,636	10,000	1,233,636	1,186,722
		1,308,823	1,398,905	2,707,728	2,580,269
Investment income					
Bank interest receivable	**4**	2,226	-	2,226	7,200
Total Incoming Resources		**1,311,049**	**1,398,905**	**2,709,954**	**2,632,469**
Resources expended					
Cost of generating funds					
Fundraising costs	**5**	15,188	-	15,188	19,665
Charitable activities					
Employment and Skills	**5**	82,854	289,611	372,465	406,202
Increasing Creative Potential	**5**	-	1,130,941	1,130,941	1,067,642
Strategic Development	**5**	1,183,740	-	1,183,740	1,187,178
		1,266,594	1,420,552	2,687,146	2,661,022
Total Resources Expended		**1,281,782**	**1,420,552**	**2,702,334**	**2,680,687**
Net income and net Movement in funds		**29,267**	**(21,647)**	**7,620**	**(48,218)**
Total Funds at 1 April 2025		**641,937**	**30,941**	**672,878**	**721,098**
Total Funds at 31 March 2026		**671,204**	**9,294**	**680,498**	**672,878**

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 as at 31 March 2026

	Notes	£	31 March 2026 £	£	31 March 2025 £
Fixed Assets					
Tangible assets	**7**		11,043		12,900
Intangible assets	**8**		28,806		38,160
			39,849		51,060
Current Assets					
Debtors	**9**	111,107		210,913	
Cash at bank and in hand		945,527		768,560	
		1,056,634		979,473	
Creditors due within one year					
Creditors	**10**	415,985		357,654	
Net Current Assets			640,649		621,818
Total Assets less current liabilities			680,498		672,878
Net Assets			**680,498**		**672,878**
Reserves					
Unrestricted funds	**11**		619,483		590,216
Designated Funds	**11**		51,721		51,721
Restricted funds	**12**		9,294		30,941
Total Funds			**680,498**		**672,878**

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, authorised for issue on 07 August 2026 and signed on its behalf by:

Shamik Chakraborty
Treasurer
Company Number 06627531

Cash Flow Statement
For the Year Ended 31 March 2026

	2026		2025	
	£	£	£	£
Cash flows from operating activities:				
Net Cash / (used in) provided by operating activities		189,488		(277,873)
Cash flow from investing activities:				
Interest	2,226		7,200	
Purchase of Tangible Fixed Assets	(7,857)		-	
Purchase of Intangible Fixed Assets	(6,891)		(21,555)	
Net cash (used in) investing activities		(12,521)		(14,355)
Movement in cash		176,967		(292,228)
Cash balance at the beginning of the year		768,560		1,060,788
Cash and cash equivalents at end of the year		**945,527**		**768,560**

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

Net movement in funds in the year	7,620	(48,218)
Depreciation and amortisation	25,958	26,162
Interest	(2,226)	(7,200)
Decrease in Debtors	99,806	8,233
(Decrease)/Increase in Creditors	58,331	(256,850)
Net Cash Inflow (outflow) from operating activity	**189,489**	**(277,873)**

Analysis of cash and cash equivalents

Cash at bank and in hand	945,527	768,560
	945,527	**768,560**

Notes for the Financial Statement for the year ended 31 March 2026

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 Good Growth Hub, Unit 1-28 Echo Building, East Bay Lane, London, E15 2SJ. 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 2019 (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
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 12 months from the date of approval. 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 the asset.

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 £2,500 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

Office Furniture
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;

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. See note 8 for the carrying amount of the intangible fixed assets and note for the useful lives for each class of asset.

2 Net Incoming Resources
This is stated after charging the following:

	2026	2025
Depreciation	25,958	26,162
Auditors' remuneration:		
Audit Fee	20,800	20,000

3 Staff costs:

	2026	2025
Wages and salaries	1,111,146	1,074,612
National insurance costs	129,382	108,610
Pension contributions	64,360	62,245
Redundancy costs	21,524	-
	1,326,412	**1,245,467**

One employee (2025: two) received an annual salary in the band of £60,000 – £70,000.

One employee (2025: one) received an annual salary over £70,000.

The average number of employees employed by the charity during the year was 28 (2025: 28).

No Member of the Board received remuneration or benefits during the period £nil (2025: £8,400).

Total remuneration of the five (2025: five) members of the Executive Team – these being the charity's key management personnel – during the year was £305,216 (2025: £285,961).

4 Incoming resources from charitable activities

	Donations and Similar Income	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2026	Total 2025
Unrestricted		**£**	**£**	**£**	**£**	**£**
Artists In Residence	-	-	-	-	-	**45,000**
Arts Council England NPO	-	-	-	1,201,595	1,201,595	**1,182,560**
General Consultancy	-	-	-	350	350	**2,292**
General Funds, Bank Interest & Space Hire	-	2,333	-	23,917	26,250	**25,704**
Greater London Authority	-	28,255	-	-	28,255	**36,898**
Hived Ltd	-	-	-	-	-	**9,300**
LIFT	-	34,680	-	-	34,680	**-**
London Borough of Newham (UKSPF)	-	9,919	-	-	9,919	**-**
Royal Docks	-	10,000	-	-	10,000	**19,740**
Total Unrestricted	**-**	**85,187**	**-**	**1,225,862**	**1,311,049**	**1,321,494**
Restricted						
City Educational Trust Fund	-	-	1,100,000	-	**1,100,000**	**987,500**
London Legacy Development Corporation	-	150,000	-	-	**150,000**	**186,872**
Ministry of Housing	-	-	-	10,000	**10,000**	**-**
University College London: Culture	-	138,905	-	-	**138,905**	**136,603**
Total Restricted	**-**	**288,905**	**1,100,000**	**10,000**	**1,398,905**	**1,310,975**
Total	**-**	**374,092**	**1,100,000**	**1,235,862**	**2,709,954**	**2,632,469**

5 Analysis of Expenditure on Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2026	Total 2025
Unrestricted	**£**	**£**	**£**	**£**	**£**
Artists In Residence	-	-	-	**-**	**45,000**
Arts Council England NPO	-	-	1,198,928	**1,198,928**	**1,199,054**
General Funds & Space Hire	-	-	-	**-**	**3,789**
Greater London Authority	28,255	-	-	**28,255**	**36,898**
Hived Ltd	-	-	-	**-**	**9,300**
LIFT	34,680	-	-	**34,680**	**-**
London Borough of Newham (UKSFP)	9,919	-	-	**9,919**	**-**
Royal Docks	10,000	-	-	**10,000**	**19,740**
Total Unrestricted Costs	**82,854**	**-**	**1,198,928**	**1,281,782**	**1,313,781**
Restricted					
Artsmark Pilot	-	-	-	**-**	**4,000**
City Educational Trust Fund	-	1,130,941	-	**1,130,941**	**1,022,642**
London Legacy Development Corporation	150,000	-	-	**150,000**	**203,661**
Ministry of Housing	706	-	-	**706**	**-**
University College London: Culture	138,905	-	-	**138,905**	**136,603**
Total restricted expenditure	**289,611**	**1,130,941**	**-**	**1,420,552**	**1,366,906**
Total Resources expended	**372,465**	**1,130,941**	**1,198,928**	**2,702,334**	**2,680,687**

6 Support costs allocated to Charitable Activities and Governance

Resources expended are allocated to the particular activity where the cost directly relates to that activity. Where costs cannot be allocated directly, they are apportioned on an appropriate basis, for example, floor areas, per capita or estimated usage.

	Employment and Skills	Increasing Creative Potential	Strategic Development	Total 2026	Total 2025
	£	£	£	£	£
Communication costs	11,731	2,346	11,991	26,068	22,082
Support staff costs	59,908	11,982	61,239	133,129	124,480
IT costs	61,743	13,553	75,296	150,592	149,398
Office costs	6,042	1,326	7,369	14,736	23,848
Premises costs	9,483	2,082	11,565	23,130	50,114
Governance Cost	9,401	2,064	11,465	22,930	24,338
Total support costs	**158,308**	**33,353**	**178,925**	**370,585**	**394,260**

7 Tangible Fixed Assets

	Office Equipment	Furniture and Fixtures	Computers	
Cost	£	£	£	£
At 1 April 2025	28,544	98,159	159,942	286,645
Additions	-	-	7,857	7,857
At 31 March 2026	**28,544**	**98,159**	**167,798**	**294,502**
Depreciation				
At 1 April 2025	24,512	98,159	151,074	273,745
Charge for the year	2,250	-	7,463	9,713
At 31 March 2026	**26,762**	**98,159**	**158,537**	**283,458**
Net Book Value 31 March 2026	**1,783**	**-**	**9,261**	**11,044**
Net Book Value 31 March 2025	**4,032**	**-**	**8,868**	**12,900**

8 Intangible Fixed Assets

	Website and Branding	Software Licences	
Cost	£	£	£
At 1 April 2025	173,379	19,846	193,225
Additions	3,927	2,965	6,892
At 31 March 2026	**177,306**	**22,811**	**200,116**
Amortisation			
At 31 March 2025	144,807	10,258	155,065
Charge for the year	11,372	4,873	16,245
At 31 March 2026	**156,179**	**15,131**	**171,310**
Net Book Value 31 March 2026	**21,126**	**7,680**	**28,805**
Net Book Value 31 March 2025	**28,573**	**9,587**	**38,160**

9 Debtors

	2026	2025
	£	£
Trade debtors	61,790	66,172
Prepayments and accrued Income	49,317	86,160
Tax and Social Security	-	58,581
	111,107	**210,913**

10 Creditors: amounts falling due within one year

	2026	2025
Other creditors	45,323	21,827
Project creditors	156,029	137,831
Accruals	172,081	162,869
Deferred income	-	8,267
Tax and Social Security	42,552	26,860
	415,985	**357,654**

11 Unrestricted funds

	Balance at 31 March 2025	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2026
	£	£	£	£	£
General Funds					
Brought forward	590,216	1,311,049	(1,281,782)	-	619,483
Transfer Between Funds	-	-	-	-	-
Total General Funds	**590,216**	**1,311,049**	**(1,281,782)**	**-**	**619,483**
The following funds have been set aside by the trustees.					
Designated Funds:					
Development and Fundraising Initiatives	51,721	-	-	-	51,721
Total Designated	**51,721**	**-**	**-**	**-**	**51,721**
Total Unrestricted	**641,937**	**1,311,049**	**(1,281,782)**	**-**	**671,204**

12 Restricted Funds

	Balance at 31 March 2025	Total Incoming Resources	Total Resources Expended	Transfers	Balance at 31 March 2026
	£	£	£	£	£
Artsmark Pilot	-	-	-	-	-
City Educational Trust Fund	30,941	1,100,000	(1,130,941)	-	-
LLDC Good Growth Hub	-	150,000	(150,000)	-	-
Ministry of Housing, Communities & Local Government	-	10,000	(706)	-	9,294
University College London	-	138,905	(138,905)	-	-
Total Restricted	**30,941**	**1,398,905**	**(1,420,552)**	**-**	**9,294**

City Educational Trust Fund:
A New Direction has been funded by the City Educational Trust Fund to support the costs of bid development in advance of its submission responding to A Passion for Primary School pilot.

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.

UCL:
The UCL New Talent Fund Programme is a five-year programme with the East Bank Partners for Future London delivering employment and skills opportunities with local businesses and residents.

Ministry of Housing, Communities and Local Government:
This was a one-off grant for the purchase of laptops to support A New Direction's creative learning, digital skills, and employment programmes for young people across London.

13 Analysis of funds

	Unrestricted	Restricted	Total 2026	Total 2025
	£	£	£	£
Reserves are represented as follows:				
Fixed assets	39,305	544	39,850	51,060
Current assets	1,042,203	14,431	1,056,634	979,473
Liabilities	(410,304)	(5,681)	(415,985)	(357,655)
	671,204	**9,294**	**680,498**	**672,878**

14 Related Party Transactions

During the year, there are £nil related party transactions. The preceding year was (2025 £8,400), related to supporting the Marketing and Communications teams during the restructuring transaction. Services were provided by Andrew Marcus, a trustee.

15 Comparative Statement of Financial Activities

	Year ended 31 March 2025		
	Unrestricted	**Restricted**	**Total**
	£	**£**	**£**
Incoming Resources			
Incoming Resources from generated funds:			
Voluntary income:			
Donations and similar income	45,000	-	45,000
Incoming resources from charitable activities:			
Employment and Skills	82,572	323,475	406,047
Increasing Creative potential	-	987,500	987,500
Strategic Development	1,186,722	-	1,186,722
	1,269,294	1,310,975	2,580,269
Investment Income			
Bank interest receivable	7,200	-	7,200
Total Incoming Resources	**1,321,494**	**1,310,975**	**2,632,469**
Resources expended			
Cost of generating funds			
Fundraising costs	19,665	-	19,665
Charitable activities			
Employment and Skills	65,938	340,264	406,202
Increasing Creative potential	45,000	1,022,642	1,067,642
Strategic Development	1,183,178	4,000	1,187,178
	1,294,116	1,366,906	2,661,022
Total Resources Expended	**1,313,781**	**1,366,906**	**2,680,687**
Net movement of funds before transfers	**7,713**	**(55,931)**	**(48,218)**
Transfer between funds	**-**	**-**	**-**
Net Movement in funds	**7,713**	**(55,931)**	**(48,218)**
Total funds at 31 March 2024	**634,224**	**86,872**	**721,098**
Total Funds at 31 March 2025	**641,937**	**30,941**	**672,878**

16 Comparative Incoming resources from charitable activities

	Donations and Similar Income	Employment and Skills	Increasing Creative Potential	Strategic Development	Year ended 31 March 2025 Total
Unrestricted	**£**	**£**	**£**	**£**	**£**
Artists In Residence	45,000	-	-	-	**45,000**
Arts Council England NPO	-	-	-	1,182,560	**1,182,560**
General Consultancy	-	-	-	2,292	**2,292**
General Funds & Space Hire	-	16,634	-	9,070	**25,704**
Greater London Authority	-	36,898	-	-	**36,898**
Hived Ltd	-	9,300	-	-	**9,300**
Royal Docks	-	19,740	-	-	**19,740**
Total Unrestricted	**45,000**	**82,572**	**-**	**1,193,922**	**1,321,494**
Restricted					
City Educational Trust Fund	-	-	987,500	-	**987,500**
London Legacy Development Corporation	-	186,872	-	-	**186,872**
University College London: Culture	-	136,603	-	-	**136,603**
Total Restricted	**-**	**323,475**	**987,500**	**-**	**1,310,975**
Total	**45,000**	**406,047**	**987,500**	**1,193,922**	**2,632,469**

17 Comparative Analysis of Expenditure on Charitable Activities

	Employment and Skills	Increasing Creative Potential	Strategic Development	Year ended 31 March 2025 Total
Unrestricted	**£**	**£**	**£**	**£**
Artists In Residence	-	45,000	-	45,000
Arts Council England NPO	-	-	1,199,054	1,199,054
General Funds & Space Hire	-	-	3,789	3,789
Greater London Authority	36,898	-	-	36,898
Hived Ltd	9,300	-	-	9,300
Royal Docks	19,740	-	-	19,740
Total Unrestricted Costs	**65,938**	**45,000**	**1,202,843**	**1,313,781**
Restricted				
Artsmark Pilot	-	-	4,000	4,000
City Educational Trust Fund	-	1,022,642	-	1,022,642
London Legacy Development Corporation	203,661	-	-	203,661
University College London: Culture	136,603	-	-	136,603
Total restricted expenditure	**340,264**	**1,022,642**	**4,000**	**1,366,906**
Total Resources expended	**406,202**	**1,067,642**	**1,206,843**	**2,680,687**

18 Comparative Support costs allocated to Charitable Activities and Governance

Resources expended are allocated to the particular activity where the cost directly relates to that activity. Where costs cannot be allocated directly they are apportioned on an appropriate basis e.g., floor areas, per capita or estimated usage.

	Employment and Skills	Increasing Creative Potential	Strategic Development	Year ended 31 March 2025 Total
	£	£	£	£
Communication costs	9,937	1,987	10,158	22,082
Support staff costs	56,016	11,203	57,261	124,480
IT costs	61,253	13,446	74,699	149,398
Office costs	9,778	2,146	11,924	23,848
Premises costs	20,547	4,510	25,057	50,114
Governance Cost	9,979	2,190	12,169	24,338
Total support costs	**167,510**	**35,482**	**191,268**	**394,260**

19 Comparative Unrestricted Funds

	Year end Balance at 31 March 2024	Incoming resources	Resources expended	Transfers	Year end Balance at 31 March 2025
General Funds	**£**	**£**	**£**	**£**	**£**
Brought forward	582,503	1,321,494	(1,313,781)	-	590,216
Total General Funds	**582,503**	**1,321,494**	**(1,313,781)**	**-**	**590,216**
The following funds have been set aside by the trustees.					
Designated Funds:					
Development	51,721	-	-	-	51,721
Total Designated	**51,721**	**-**	**-**	**-**	**51,721**
Total Unrestricted	**634,224**	**1,321,494**	**(1,313,781)**	**-**	**641,937**

20 Comparative Restricted Funds

	Year end Balance at 31 March 2024	Total Incoming resources	Total Resources expended	Transfers	Year end Balance at 31 March 2025
	£	£	£	£	£
Artsmark Pilot	4,000	-	(4,000)	-	-
City Educational Trust Fund	66,083	987,500	(1,022,642)	-	30,941
LLDC Good Growth Hub	16,789	186,872	(203,661)	-	-
University College London	-	136,603	(136,603)	-	-
Total Restricted	**86,872**	**1,310,975**	**(1,366,906)**	**-**	**30,941**

21 Comparative Analysis of funds

	Unrestricted	Restricted	Year ended 31 March 2025 Total
	£	£	£
Reserves are represented as follows:			
Fixed assets	48,712	2,348	51,060
Current assets	934,433	45,040	979,473
Liabilities	(341,209)	(16,446)	(357,655)
	641,936	**30,942**	**672,878**

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A NEW DIRECTION
We create **opportunity**