



**CREEKSIDE EDUCATION TRUST LTD  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
YEAR ENDED  
31 MARCH 2022**

**COMPANY REGISTRATION NUMBER 03857829**

**Charity Number 1082622**

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## **CREEKSIDE EDUCATION TRUST LTD**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Creekside Education Trust Limited
<b>Charity number</b>	1082622
<b>Company registration number</b>	03857829
<b>Registered office</b>	Creekside Discovery Centre 14 Creekside Deptford London SE8 4SA
<b>Trustees</b>	Jill Goddard – Chair of Trustees David Boyd – (appointed Trustee and Secretary 22 November 2021) Richard Hall – (resigned as Secretary 22 November 2021, resigned as Trustee 5 May 2022) Ian Parkinson – Trustee Ashok Sinha – Treasurer Owen Lysak –Trustee (resigned 18 October 2021) Dorinda Ostermann – Trustee (resigned 16 November 2021) Peter Albin – Trustee (resigned 15 August 2021)
<b>Company Secretary</b>	David Boyd
<b>Independent Examiner</b>	Charles Ssempijja FCA, NFP Accountants Ltd 3rd Floor, 86 – 90 Paul Street London EC2A 4NE

## **TRUSTEES' ANNUAL REPORT**

The trustees, who are also directors for the purposes of company law, present their report and unaudited accounts of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006, and charities regulations, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and Administrative details are shown on page 3 of the accounts.

### **THE YEAR IN REVIEW: Trustee's Forward**

Following the COVID related redundancy of the Co-ordinator role in January 2021, temporary management of the charity was provided by the Chair of Trustees on a voluntary basis until February 2022 when Lucy Harrigan, a longstanding member staff was appointed to the role of Temporary Co-ordinator.

A combination of factors including personal issues and ill health contributed to a higher than anticipated trustee attrition rate in this year, compounding the challenges of continued Covid18 fallout. The survival of the charity during this testing time was a testament to the dedication and resilience of the trustees and staff and heralded a period of renewal, with plans put in place to strengthen the trustee board and staff team to better meet the demands of the future.

We value our staff commitment and expertise to the charity and our thanks to them is unanimous.

The trustees would also like to express their sincere gratitude to those organisations who financially supported the charity during 2021-2022.

Deptford Challenge Trust  
Garfield Weston Foundation  
HDH Wills Charitable Trust  
John Coates Charitable Trust

London Borough of Lewisham  
Tideway  
Wild Trout Trust

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **CONSTITUTION**

Creekside Education Trust Ltd is a Company Limited by Guarantee and was created on 12th October 1999. The Company number is 3857829. It is governed by its Memorandum and Articles of Association and became a registered charity, called The Creekside Education Trust, on 27th September 2000. The Charity Registration number is 1082622.

### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted to conform to the terms of the Memorandum and Articles of Association.

## **POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Potential new trustees attend and complete an induction programme and are familiarised with how the activities are designed to deliver charity aims and objectives. They are termed Trainee Trustees until legally signed up as trustees of the charity and directors of the Company.

## **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The key management personnel of the charity report directly to the Board of Trustees.

## **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed - in particular, those related to the operations and finances of the charity - and are satisfied that the systems and procedures are in place to mitigate the charity's exposure to the major risks as much as possible.

## **OBJECTIVES AND ACTIVITIES**

The objectives of the charity as set out in the governing document are:

- a) To promote the conservation and protection of the physical and natural environment in the Deptford Creek and the River Thames area
- b) To advance public education in environmental matters
- c) In the interests of social welfare to provide facilities for the use of Deptford Creek the River Thames and the local environment for recreation and leisure time occupation which do not damage or pollute the environment for the benefit of people living working or resorting in the area without distinction on the grounds of age gender ethnic origin mental or physical health or religious political or other opinion.

To support achieving the objectives of the charity the following six strategic objectives have been adopted:

- 1) Deliver a renovation and improvement plan for the charity's premises and site
- 2) Protect the charity's reserves and strengthen internal controls
- 3) Strengthen our community by informing and involving local residents, both new and existing.
- 4) Provide improved activities that raise satisfaction through effective, efficient, and high-quality delivery.
- 5) Develop and increase a motivated, skilled, and committed staff team
- 6) Grow and develop an enthusiastic, committed, and strong trustee board

### **Main activities for achieving the objectives of the charity**

- Habitat management of our grounds and intertidal zones, which are some of the most biodiverse areas for their size in London
- Educating adults on the value of these habitats, Deptford Creek, and the local area
- A formal education programme of adventurous, hands-on learning for schools, colleges, and universities
- Delivering activities for family learning
- Working with volunteers who strengthen these outputs
- Working with developers to improve land management in the area
- Manage, upkeep and staff Creekside Discovery Centre.

## **PUBLIC BENEFIT**

The Board of Trustees has complied with the requirements of Section 17 of the Charities Act 2011 and has referred to the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and in planning future activities.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Nature Conservation – We value Deptford’s wildlife**

In line with our objective to promote the conservation and protection of the physical and natural environment in the Deptford Creek and River Thames area, CET continued to deliver our conservation management practice. Our methodology is based on informed conservation principles, local knowledge, and year-round management. This approach allows us to respond to the changing dynamic of plant communities and the species they support and works to build resilience in the face of challenges such as development and climate change.

A key highlight this year was the creation of the Tideway funded citizen science Discover Your Wilderhood Project. Conservation staff ran a series of free guided walks to identify and map local wildlife using a phone based biological recording app. The project met its aim to engage & educate local people in species identification and recording and we are seeking to expand the project in the future.

Conservation staff and volunteers carried out management work to meet our aim of achieving wildflower rich ‘brownfield’ habitats on the following sites:

- CET grounds
- Sue Godfrey Nature Park – Managed on Behalf of Lewisham Council
- Union Wharf – Managed on behalf of Essential Living
- L&Q grounds – managed on behalf of L&Q

Site management highlights included high plant diversity on the CET site and successful translocations of plant and mud from the CET site to the intertidal terraces at Union Wharf, making this one of the most diverse terraces on the creek.

Challenges included the continued effects of Covid19 including the noted negative effect on Thrush and Blackbird numbers from increased dog walking on Sue Godfrey and communication problems at L&Q resulting in herbicide spraying of managed wildflower habitat.

### **Environmental Education – We value lifelong learning**

In line with our objective to advance public education in environmental matters, CET continued to deliver our education programme. We ran sessions for formal education establishments during term time; weekend and evening community learning; school holiday family learning.

A key highlight this year was the returning of school visits after the Covid19 shutdown. The school’s programme provides vital income to the charity but also creates 1000s of learning opportunities for young people and school staff. We are looking to expand our offer to a more diverse audience, including more under 5s, secondary schools and universities. This programme can go from strength to strength in the future.

The staff team and volunteers delivered learning activities to meet our mission to engage with as many individuals, visitors, businesses, schools, and community groups as possible. We delivered the following:

- Creek Know-how courses
- Discover Your Wilderhood Walks
- Family learning activities
- Open day and Tideway project launch event
- Public and private Low Tide Walks
- School and youth group visits
- STEM club for young people
- Wildflower pop-ups and wildlife walks

**CREEKSIDE EDUCATION TRUST LTD  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2022**



- Volunteering opportunities and a corporate volunteering team day

Community learning highlights included the increase of our public Low Tide Walks to twice a month. Not only did this increase public learning, but it also offered more volunteering opportunities and staff development and training.

Challenges included the continued effects of covid19 on group activity with low numbers of attendees at normal peak times of spring and summer.

## **FINANCIAL REVIEW**

### **INCOME AND EXPENDITURE**

Total income for the year was £178,092 (2021: £174,555) and expenditure for the year was £165,630 (2021: £140,278). Depreciation of the Creekside Discovery Centre building accounts for £21,850 of the expenditure. Net income for the year was £12,462 (2021: £34,277).

### **RESERVES POLICY**

The Trustees aim to create a reserve of funds which will cover at least six months of its core running costs. Free reserves at the year-end were £84,136 (2021: £62,955). Free reserves are the part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Free reserves therefore exclude tangible fixed assets: Core running costs for six months were £57,276 (2021: £50,681). The trustees consider the level of reserves appropriate in view of the budgeted increase in activity in the year ending 31 March 2023. Total reserves at the year-end were £292,479 (2021: £280,017) of which £48,208 were restricted and £244,271 were unrestricted. Of the unrestricted funds, £156,046 is designated to cover the net book value of the building. General reserves were £88,225 (2021: £73,867).

### **PRINCIPAL FUNDING**

As Creekside Education Trust could not exist without these income streams, the Trustees would like to express their sincere gratitude to those organisations who continued to support the Trust during 2021-2022.

Deptford Challenge Trust  
Garfield Weston Foundation  
HDH Wills Charitable Trust  
John Coates Charitable Trust

London Borough of Lewisham  
Tideway  
Wild Trout Trust

### **GOING CONCERN**

The charity is able to pay its debts and is operationally sound as a going concern. The Trustees remain confident of the future success of the charity dependent on the success of our fundraising activities and our financial contributions from other sources such as commercial partners, financial support through the local authorities as a by-product of commercial development in the locality. This is in recognition of our location in a high value but low amenity, deprived community and open space area, and our income earning services. The land that The Creekside Discovery Centre is on is held on a lease. The charity has developed a long-standing partnership with the landowner and last year signed a lease for a further 35 years.

### **RELATED PARTY RELATIONSHIPS**

The Charity has considered the disclosure requirements of the SORP for related party relationships. The charity has no related party connections with other organisations. The trustees consider that the members of the board and their close connections to be the only related parties of the charity. All trustees give their time voluntarily and receive no benefits from the charity. No trustee has reclaimed any expenses from the charity other than in respect of travel £396 (2021: £280).

### **REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL**

The pay of the charity's Coordinator is reviewed annually and normally increased in accordance with London average earnings, depending on affordability. The trustees also draw on their knowledge of the sector and common practice in other charities of similar size to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.



**PLANS FOR FUTURE PERIODS**

Creekside Education Trust is funded solely via grants, sponsorships and other donation or contracted payments from third party organisations and visitors. The staff and Trustees work to secure and expand these funding streams alongside the day-to-day running of the Trust.

**TRUSTEES RESPONSIBILITIES**

The charity trustees (who are also the directors of Creekside Education Trust Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Follow the methods and principles of the Charity SORP; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the group will continue in business.

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

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

**PREPARATION OF THE REPORT**

In preparing this report, the Board of Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**APPROVAL OF THE REPORT**

This report was approved and signed by order of the Trustees on 10 November 2022.

David Boyd

Dr Ashok Sinha



.....  
Secretary

.....  
Treasurer

**CREEKSIDE EDUCATION TRUST LTD**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**For the year ended 31 March 2022**

I report on the accounts of the charity for the year ended 31 March 2022 set out on pages 11 to 25.

**Respective responsibilities of the Trustees and examiner**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

*Departure from the 2008 Regulations*

I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 FRS102, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the existing regulations, but has since been withdrawn.

*Conclusion*

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

**Charles Ssempijja, ACA**  
NfP Accountants Ltd  
3rd Floor, 86 - 90 Paul Street  
London  
EC2A 4NE

Date: .....

**CREEKSIDE EDUCATION TRUST LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)**

		<b>2022</b>					2021
	Unrestricted	Restricted	<b>Total</b>	Unrestricted	Restricted	Total	
Note	£	£	£	£	£	£	
<b>Income from:</b>							
Donations and legacies	5,338	5,000	<b>10,338</b>	1,970	-	1,970	
Charitable activities	2						
Education and Community engagement	82,643	60,945	<b>143,588</b>	112,706	38,841	151,547	
Ecology and Conservation	-	22,065	<b>22,065</b>	-	16,995	16,995	
Other trading activities	3	2,089	<b>2,089</b>	4,020	-	4,020	
Investments	12	-	<b>12</b>	23	-	23	
<b>Total income</b>	<u>90,082</u>	<u>88,010</u>	<u><b>178,092</b></u>	<u>118,719</u>	<u>55,836</u>	<u>174,555</u>	
<b>Expenditure on:</b>							
	4						
Raising funds	4,742	-	<b>4,742</b>	4,213	-	4,213	
Charitable activities	92,832	68,056	<b>160,888</b>	102,195	33,870	136,065	
<b>Total expenditure</b>	<u>97,574</u>	<u>68,056</u>	<u><b>165,630</b></u>	<u>106,408</u>	<u>33,870</u>	<u>140,278</u>	
<b>Net income for the year</b>	(7,492)	19,954	<b>12,462</b>	12,311	21,966	34,277	
Transfers between funds	-	-	-	(1,288)	1,288	-	
	(7,492)	19,954	<b>12,462</b>	11,023	23,254	34,277	
<b>Net movement in funds</b>							
<b>Reconciliation of funds:</b>							
Total funds brought forward	251,763	28,254	<b>280,017</b>	240,740	5,000	245,740	
<b>Total funds carried forward</b>	<u><b>244,271</b></u>	<u><b>48,208</b></u>	<u><b>292,479</b></u>	<u>251,763</u>	<u>28,254</u>	<u>280,017</u>	

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

# CREEKSIDE EDUCATION TRUST LTD

## BALANCE SHEET Company no 03857829 AS AT 31 March 2022

		2022	2021
	£	£	£
<b>Fixed Assets:</b>			
Tangible Assets	9	160,136	188,808
<b>Current Assets:</b>			
Debtors	10	6,593	1,680
Cash at bank and in hand		<u>138,698</u>	<u>100,850</u>
		145,291	102,530
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	11	<u>12,947</u>	<u>11,321</u>
<b>Net current assets</b>		<u>132,344</u>	<u>91,209</u>
<b>Total assets less current liabilities</b>		<u>292,479</u>	<u>280,017</u>
<b>Total Net Assets</b>		<u>292,479</u>	<u>280,017</u>
<b>The funds of the charity</b>	15		
Restricted income funds		48,208	28,254
Unrestricted income funds			
Designated Funds		156,046	177,896
General Funds		<u>88,225</u>	<u>73,867</u>
Total unrestricted funds		244,271	251,763
<b>Total Charity funds</b>		<u>292,479</u>	<u>280,017</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the directors on 10 November 2022 and signed on their behalf by:

.....  
David Boyd  
Secretary

.....  
Ashok Sinha  
Treasurer

**CREEKSIDE EDUCATION TRUST LTD**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 March 2022**

	Note	2022	2021
		£	£
<b>Cash flows from operating activities</b>			
<b>Net cash provided by / (used in) operating activities</b>	16	<b>36,210</b>	91,067
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		12	23
Disposal/(Purchase) of fixed assets		<u>1,625</u>	<u>(44,876)</u>
<b>Net cash provided by / (used in) investing activities</b>		<u>1,638</u>	<u>(44,853)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>37,848</b>	46,214
Cash and cash equivalents at the beginning of the year		<u>100,850</u>	<u>54,636</u>
<b>Cash and cash equivalents at the end of the year</b>	17	<u><u>138,698</u></u>	<u><u>100,850</u></u>

# CREEKSIDE EDUCATION TRUST LTD

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 1. Accounting policies

#### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are presented in GBP rounded to £1.

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

#### b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014. The trustees believe that no such restatement is necessary.

#### c) Public benefit entity

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

#### d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

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

#### e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### f) Interest receivable

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

#### g) Fund accounting

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

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

# CREEKSIDE EDUCATION TRUST LTD

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 1. Accounting policies (continued)

#### h) Expenditure and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs

Other expenditure represents those items not falling into any other heading

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

#### i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function and overheads, are apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Cost of raising funds 3%, Education and Community 72%, Ecology and Conservation 23% and Governance 2%.

Governance costs are further allocated to Cost of raising funds, Education and Community and Ecology and Conservation at 5%, 80% and 15% respectively.

#### j) Operating leases

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

#### k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £100. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use

The building was constructed with the help of capital grants from Veolia Environmental Trust and London Borough of Lewisham and is stated at cost.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

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

· Equipment	25% on cost
· Building	4% on cost
· Website	33% on cost

#### l) Debtors

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

# CREEKSIDE EDUCATION TRUST LTD

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 1. Accounting policies (continued)

#### **m) Cash at bank and in hand**

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

#### **n) Creditors and provisions**

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

#### **o) Financial instruments**

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

#### **p) Pensions**

The charity complies with the auto-enrolment regulations. It makes monthly contributions to the employee's defined contribution pension scheme with NEST. Annual pension contributions payable are charged to the income and expenditure account on an accrual basis.



# CREEKSIDE EDUCATION TRUST LTD

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 2. Income from charitable activities

	Year to 31 March 2022		
	Unrestricted £	Restricted £	Total £
Self Generated Income			
Education	30,000	-	30,000
Community-Children & Families	1,476	-	1,476
Community- Public	5,590	-	5,590
Community- Youth Groups	1,160	-	1,160
Community- Other	300	-	300
Deptford Challenge Trust	18,000	-	18,000
Thames Tideway	-	46,945	46,945
Government Job Retention scheme	117	-	117
HDHWILLS Charitable Trust	500	-	500
Garfield Weston	15,000	-	15,000
Marsh Charitable Trust	500	-	500
Waitrose - Give a little Love scheme	1,000	-	1,000
Limbourne Trust	1,000	-	1,000
Sir William Boreman's Foundation	4,000	-	4,000
Culture Team - Creative Change Fund grant.	-	1,000	1,000
Schroder Charity	4,000	-	4,000
John Coates Charitable Trust	-	5,000	5,000
The wild trout trust	-	8,000	8,000
<b>Sub-total for Education and Community engagement</b>	<b>82,643</b>	<b>60,945</b>	<b>143,588</b>
<b>Ecology and conservation advice</b>	<b>-</b>	<b>22,065</b>	<b>22,065</b>
<b>Total Income from charitable activities</b>	<b>82,643</b>	<b>83,010</b>	<b>165,653</b>

	Year to 31 March 2021		
	Unrestricted £	Restricted £	Total £
Self Generated Income			
Community- Public	59	-	59
Community- Other	230	228	458
Thames Water	15,000	-	15,000
Deptford Challenge Trust	10,025	5,552	15,577
Thames Tideway	15,000	33,061	48,061
Clifford Chance LLP	10,000	-	10,000
Government Job Retention scheme	26,385	-	26,385
London Borough of Lewisham	36,007	-	36,007
<b>Sub-total for Education and Community engagement</b>	<b>112,706</b>	<b>38,841</b>	<b>151,547</b>
<b>Ecology and conservation advice</b>	<b>-</b>	<b>16,995</b>	<b>16,995</b>
<b>Total Income from charitable activities</b>	<b>112,706</b>	<b>55,836</b>	<b>168,542</b>

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

**3. Income from other trading activities**

	Unrestricted	Restricted	<b>2022</b>	2021
	<b>£</b>	<b>£</b>	<b>Total</b>	Total
			<b>£</b>	<b>£</b>
Site and Venue Hire	1,489	-	<b>1,489</b>	4,020
Corporate Volunteering Days	600	-	<b>600</b>	-
	<u>2,089</u>	<u>-</u>	<b><u>2,089</u></b>	<u>4,020</u>

In 2021 all income from other trading activities was unrestricted.

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
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**4. Analysis of expenditure**

Year to 31 March 2022	Charitable activities					2022 Total
	Cost of raising funds	Education and Community Engagement	Ecology and Conservation	Governance Costs	Support Costs	
Staff costs (Note 6)	2,800	67,205	21,468	1,867	-	<b>93,340</b>
Freelance cost	-	-	-	-	-	-
Staff recruitment	-	-	-	-	155	<b>155</b>
Publicity and Website	-	3,102	-	-	603	<b>3,705</b>
Training	-	1,883	-	-	-	<b>1,883</b>
Activities and materials	-	-	3,934	-	-	<b>3,934</b>
Depreciaton	-	-	-	-	27,047	<b>27,047</b>
Light, heat and water	-	-	-	-	1,733	<b>1,733</b>
Repairs and maintenance	-	-	-	-	3,255	<b>3,255</b>
Security and fire safety	-	-	-	-	2,131	<b>2,131</b>
Insurance	-	-	-	-	4,969	<b>4,969</b>
Accountancy, payroll and pension fees	-	-	-	-	4,788	<b>4,788</b>
Independent examiner's fee	-	-	-	600	-	<b>600</b>
Bank charges	-	-	-	-	294	<b>294</b>
Trustee meeting expenses	-	-	-	-	-	-
Telephone	-	-	-	-	1,428	<b>1,428</b>
Cleaning	-	4,107	-	-	930	<b>5,037</b>
Covid Mitigation	-	-	-	-	-	-
Sundry	-	-	-	-	265	<b>265</b>
Venue Hire Catering	-	-	-	-	-	-
Staff Welfare and travel	-	-	-	-	15	<b>15</b>
Volunteer expenses	-	-	-	-	467	<b>467</b>
Printing, Postage & Stationary	-	-	-	-	87	<b>87</b>
Subscription	-	-	-	-	219	<b>219</b>
IT Software and Consumables	-	-	-	-	678	<b>678</b>
Consultancy & Professional Fees	-	-	-	-	9,600	<b>9,600</b>
	<b>2,800</b>	<b>76,297</b>	<b>25,402</b>	<b>2,467</b>	<b>58,664</b>	<b>165,630</b>
Support costs allocation -note 1 i)	1,760	42,238	13,493	1,173	(58,664)	-
Governance costs allocation - note 1 i)	182	2,912	546	(3,640)	-	-
Total expenditure 2022	<b>4,742</b>	<b>121,447</b>	<b>39,440</b>	<b>-</b>	<b>-</b>	<b>165,630</b>

Of the total expenditure, £97,573 was unrestricted (2021: £106,408) and £68,056 was restricted (2021: £33,870).

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

**4. Analysis of expenditure (continued)**

Year to 31 March 2021	Charitable activities					2021 Total
	Cost of raising funds	Education and Community Engagement	Ecology and Conservation	Governance Costs	Support Costs	
Staff costs (Note 6)	2,496	59,892	19,132	1,664	-	83,184
Freelance cost	-	-	-	-	-	-
Staff recruitment	-	-	-	-	485	485
Publicity and Website	-	30	-	-	378	408
Training	-	84	-	-	-	84
Activities and materials	-	-	3,850	-	-	3,850
Depreciaton	-	-	-	-	27,453	27,453
Light, heat and water	-	-	-	-	2,682	2,682
Repairs and maintenance	-	-	-	-	3,544	3,544
Insurance	-	-	-	-	4,066	4,066
Accountancy, payroll and pension fees	-	-	-	-	5,176	5,176
Independent examiner's fee	-	-	-	600	-	600
Bank charges	-	-	-	-	-	-
Trustee meeting expenses	-	-	-	120	-	120
Telephone	-	-	-	-	1,221	1,221
Cleaning	-	868	-	-	620	1,488
Covid Mitigation	-	-	-	-	1,110	1,110
Sundry	-	-	-	-	19	19
Venue Hire Catering	-	-	-	-	-	-
Staff Welfare and travel	-	-	-	-	130	130
Volunteer expenses	-	-	-	-	433	433
Printing, Postage & Stationary	-	-	-	-	241	241
Subscription	-	-	-	-	54	54
IT Software and Consumables	-	-	-	-	2,119	2,119
Consultancy & Professional Fees	-	-	-	-	1,811	1,811
	2,496	60,874	22,982	2,384	51,542	140,278
Support costs allocation -note 1 i)	1,546	37,110	11,855	1,031	(51,542)	-
Governance costs allocation - note 1 i)	171	2,733	512	(3,416)	-	-
<b>Total expenditure 2021</b>	<b>4,213</b>	<b>100,717</b>	<b>35,349</b>	<b>-</b>	<b>-</b>	<b>140,278</b>

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

**5. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	<b>2022</b>	2021
	<b>Total</b>	Total
	<b>£</b>	£
Salaries and wages	<b>90,005</b>	78,007
Social security costs	<b>1,845</b>	1,090
Employer's contribution to defined contribution pension schemes	<b>1,490</b>	1,666
Redundancy Pay	-	2,421
	<b><u>93,340</u></b>	<u>83,184</u>

No employee earned more than £60,000 during the year (2020: nil).

**6. Staff numbers**

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

	<b>2022</b>	2021
	<b>No.</b>	No.
Charitable Activities	<b>3</b>	3
	<b><u>3</u></b>	<u>3</u>

**7. Related party transactions**

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

One trustee was reimbursed expenses representing the reimbursement of travel costs totalling £396 (2021: £280)

**8. Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

**9. Tangible fixed assets**

	Buildings	Equipment	Website	Total
<b>Cost or valuation</b>	£	£	£	£
At 01 April 2021	546,257	22,474	8,848	<b>577,579</b>
Additions	-	-	-	-
Disposals	-	(2,167)	-	<b>(2,167)</b>
At 31 March 2022	<u>546,257</u>	<u>20,307</u>	<u>8,848</u>	<u><b>575,412</b></u>
<b>Depreciation</b>				
At 01 April 2021	368,361	14,512	5,898	<b>388,771</b>
Depreciation for the year	21,850	2,247	2,950	<b>27,047</b>
Depreciation on Disposals	-	(542)	-	<b>(542)</b>
At 31 March 2022	<u>390,211</u>	<u>16,217</u>	<u>8,848</u>	<u><b>415,276</b></u>
<b>Net book value</b>				
<b>At 31 March 2022</b>	<u><b>156,046</b></u>	<u><b>4,090</b></u>	<u>-</u>	<u><b>160,136</b></u>
At 31 March 2021	<u>177,896</u>	<u>7,962</u>	<u>2,950</u>	<u>188,808</u>

All of the above assets are used for charitable purposes.

**10. Debtors**

	2022	2021
	Total	Total
	£	£
Trade Debtors	<b>4,310</b>	1,680
Prepayments	<b>2,167</b>	-
Other Debtors	<b>116</b>	-
	<u><b>6,593</b></u>	<u>1,680</u>

**11. Creditors**

	2022	2021
	Total	Total
	£	£
Trade creditors	<b>389</b>	2,437
Taxation and social security	<b>746</b>	395
Other creditors	<b>918</b>	209
Accruals	<b>600</b>	600
Deferred income	<b>10,295</b>	7,680
	<u><b>12,947</b></u>	<u>11,321</u>

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

**12. Deferred Income**

Deferred income comprises income from educational school visits to run in 2022-23

	<b>2022</b>	2021
	<b>Total</b>	Total
	<b>£</b>	£
Balance at the beginning of the year	<b>7,680</b>	7,910
Amount released to income in the year	<b>(7,680)</b>	(230)
Amount deferred in the year	<b>10,295</b>	-
Balance at the end of the year	<b><u>10,295</u></b>	<u>7,680</u>

**13. Pension scheme**

The Charity does not operate its own pension scheme. In 2017 the charity complied with Auto-enrolment regulations and registered with NEST. It makes monthly pension contributions to each employees' defined contribution pension scheme. Total contribution payable for the year was £1,490 (2021: £1,666). The amount outstanding at year end was £139 (2021: £90).

**14. Analysis of net assets between funds**

	General Unrestricted £	Designated £	2022 Restricted £	Total Funds £
Tangible fixed assets	4,090	156,046	-	<b>160,136</b>
Net current assets	84,135	-	48,208	<b>132,344</b>
As at 31 March 2022	<b><u>88,225</u></b>	<b><u>156,046</u></b>	<b><u>48,208</u></b>	<b><u>292,479</u></b>

	General Unrestricted £	Designated £	2021 Restricted £	Total Funds £
Tangible fixed assets	9,287	177,896	1,625	188,808
Net current assets	64,580	-	26,629	91,209
As at 31 March 2021	<b><u>73,867</u></b>	<b><u>177,896</u></b>	<b><u>28,254</u></b>	<b><u>280,017</u></b>

**CREEKSIDE EDUCATION TRUST LTD**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2022**

**15. Movements in funds**

	At 31 March 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers between funds £	At 31 March 2022 £
<b>Restricted funds:</b>					
Sue Godfrey	-	12,135	(11,629)		506
Essential Living	-	7,000	(6,158)		842
Bazalgette Tunnel Ltd and Thames Tideway	18,349	46,945	(37,374)	-	27,920
Deptford Challenge Trust	369	-	(369)	-	-
L&Q	5,170	2,930	(5,204)	-	2,896
Chapman Charitable Trust	1,000	-	(792)	-	208
John Coates Charitable Trust	3,366	5,000	(6,531)	-	1,835
Mike Paice Bequest	-	5,000	-	-	5,000
Creative Change	-	1,000	-	-	1,000
Wild Trout Trust	-	8,000	-	-	8,000
<b>Total Restricted Funds</b>	<b>28,254</b>	<b>88,010</b>	<b>(68,056)</b>	<b>-</b>	<b>48,208</b>
<b>Unrestricted Funds:</b>					
Designated funds:					
Building fund	177,896	-	(21,850)	-	156,046
<b>Total designated funds</b>	<b>177,896</b>	<b>-</b>	<b>(21,850)</b>	<b>-</b>	<b>156,046</b>
<b>General Funds</b>	<b>73,867</b>	<b>90,082</b>	<b>(75,724)</b>	<b>-</b>	<b>88,225</b>
<b>Total unrestricted funds</b>	<b>251,763</b>	<b>90,082</b>	<b>(97,574)</b>	<b>-</b>	<b>244,271</b>
<b>Total Funds</b>	<b>280,017</b>	<b>178,092</b>	<b>(165,630)</b>	<b>-</b>	<b>292,479</b>
	At 31 March 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers between funds £	At 31 March 2021 £
<b>Restricted funds:</b>					
Sue Godfrey	-	11,315	(11,476)	161	-
Essential Living	-	4,000	(4,945)	945	-
Bazalgette Tunnel Ltd and Thames Tideway	-	33,061	(14,712)	-	18,349
Blackheath	-	228	(410)	182	-
Deptford Challenge Trust	-	1,680	(1,311)	-	369
L&Q	-	5,552	(382)	-	5,170
Chapman Charitable Trust	1,000	-	-	-	1,000
John Coates Charitable Trust	4,000	-	(634)	-	3,366
<b>Total Restricted Funds</b>	<b>5,000</b>	<b>55,836</b>	<b>(33,870)</b>	<b>1,288</b>	<b>28,254</b>
<b>Unrestricted Funds:</b>					
Designated funds:					
Building fund	164,691	35,055	(21,850)	-	177,896
<b>Total designated funds</b>	<b>164,691</b>	<b>35,055</b>	<b>(21,850)</b>	<b>-</b>	<b>177,896</b>
<b>General Funds</b>	<b>76,049</b>	<b>83,664</b>	<b>(84,558)</b>	<b>(1,288)</b>	<b>73,867</b>
<b>Total unrestricted funds</b>	<b>240,740</b>	<b>118,719</b>	<b>(106,408)</b>	<b>(1,288)</b>	<b>251,763</b>
<b>Total Funds</b>	<b>245,740</b>	<b>174,555</b>	<b>(140,278)</b>	<b>-</b>	<b>280,017</b>



# CREEKSIDE EDUCATION TRUST LTD

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 15. Movements in funds (continued)

#### Purposes of restricted funds

Sue Godfrey. A Lewisham Council grant funds the upkeep of the Sue Godfrey Nature Reserve. Essential Living awarded funds to assist in the maintenance of the riverfront on Union Wharf. Bazalgette Tunnel Ltd and Thames Tideway is a two-year project funding a number of activities for young people and adults at the centre.

Deptford Challenge Trust, Strategic grant - To create a network of local community partners to increase the reach and sustainability of the centre.

L&Q. To fund habitat management work at the L&Q Faircharm site.

Chapman Charitable Trust. Funds to assist educating young people

John Coates Charitable Trust. Funds to assist educating young people.

Mike Paice Bequest. Funds being used for habitat improvements at Sue Godfrey Nature Park Creative Change project saw the creation of Creekshow by Rita's Kitchen.

Wild Trout Trust and Environment Agency is funding a surveying and habitat improvement project.

### 16. Reconciliation of net (expenditure) to net cash flow from operating activities

	2022	2021
	Total	Total
	£	£
Net income/(expenditure ) for the reporting period (as per the statement of financial activities)	<b>12,462</b>	34,277
Depreciation charges	<b>27,047</b>	27,453
Dividends, interest and rent from investments	<b>(12)</b>	(23)
(Increase)/decrease in debtors	<b>(4,913)</b>	29,059
Increase in creditors	<b>1,626</b>	301
	<b><u>36,210</u></b>	<b><u>91,067</u></b>

### 17. Analysis of cash and cash equivalents

	At 31		At 31
	March		March
	2021	Cash flows	2022
	£	£	£
Cash at bank and in hand	100,850	37,848	138,698
<b>Total Cash and Cash equivalents</b>	<b><u>100,850</u></b>	<b><u>37,848</u></b>	<b><u>138,698</u></b>

### 18. Legal status of the charity

Creekside Education Trust is a charitable company limited by guarantee registered in England with registration number 3857829. Its registered office address is Creekside Discovery Centre, 14 Creekside, Deptford, London, SE8 4SA. It has no share capital. The liability of each member in the event of winding up is limited to £1.