



**CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED
31 MARCH 2023**

COMPANY REGISTRATION NUMBER 03857829

Charity Number 1082622

**CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**



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CREEKSIDE EDUCATION TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Creekside Education Trust Limited
Charity number	1082622
Company registration number	03857829
Registered office	Creekside Discovery Centre 14 Creekside Deptford London SE8 4SA
Trustees	Jill Goddard – Chair (resigned 11 November 2022) David Boyd – Secretary and Trustee Richard Hall – Trustee (resigned 5 May 2022) Ian Parkinson – Trustee (resigned 11 November 2022) Ashok Sinha – Treasurer (resigned 9 October 2023) Kate Coss – Trustee (appointed 1 November 2022) Fiona Slater – Trustee (appointed 10 November 2022) Martin Seely – Trustee (appointed 10 November 2022, resigned 2 November 2023)
Company Secretary	David Boyd
Independent Examiner	Charles Ssempijja FCA, NfP Accountants Ltd 3rd Floor, 86 – 90 Paul Street London EC2A 4NE

**CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**



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 2023. 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 Foreword

This was a year of consolidation, planning, and transition. Lucy Harrigan, graduated from her previous position as temporary co-ordinator to co-ordinator on a part time basis and worked with the staff team and trustees to ensure financial stability and the ongoing successful delivery of project objectives. Work began on the process of reviewing and building new staff and governance structures to best meet the challenges of the charity going forward. Two of our long serving trustees resigned and we made three new appointments to the board. Two further trustees resigned in the period after 31 March 2023.

Conservation habitat management and consultancy work was delivered on schedule. Public engagement, volunteer time and schools visit numbers continued to improve in this post COVID era and we further developed our events and activities programme over the year.

The trustees would like to record our thanks to the outgoing trustees and to acknowledge the hard work and commitment of our dedicated team of staff and volunteers.

The trustees would also like to express their sincere gratitude to those organisations and individuals that financially supported the charity during 2022-2023.

These include:

Lewisham Council
Bazalgette Tunnel Ltd and Thames Tideway
John Coates Charitable Trust
Wild Trout Trust
New Cross Gate Trust
L&Q via the Placemakers Grant
Tesco plc
The Glasdon Group

The charity also received a bequest from the estate of the late Mike Paice.

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 03857829. 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.

ELECTION OF TRUSTEES

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

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New trustees attend and complete an induction programme and are familiarised with how the activities are designed to deliver charity aims and objectives.

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 to strengthen these outputs.
- Working with developers to improve land management in the area.
- Managing, maintaining, and staffing the 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.

CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023



ACHIEVEMENTS AND PERFORMANCE

A strategic review of organisational structures and practices was undertaken to better meet our objectives. Trustees, staff, volunteers, and stakeholders took part in consultancy sessions; the results of which informed ongoing work to develop sustainable strategic and operational models that are responsive to the external financial and environmental pressures faced by the charity today.

The day-to-day work of the charity is delivered through the work of our conservation and education teams. Staff and volunteers work together to support and develop links between the two work streams to maximise output.

Nature Conservation – We value Deptford’s wildlife

Our Conservation Team delivered on our objective to promote the conservation and protection of the physical and natural environment in the Deptford Creek and River Thames area. Work was undertaken in nature conservation habitat management and consultancy. Public engagement was delivered through a programme of guided walks, citizen science projects, volunteering opportunities and training.

Habitat Management was undertaken for biodiversity net gain on the following sites:

- Creekside Discovery Centre 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

Conservation work was funded through contracts and grants and session fees.

Environmental Education – We value lifelong learning

In line with our objective to advance public education in environmental matters, our Education Team worked to successfully deliver across our education programmes:

- Term time sessions for formal education establishments.
 - A highlight this year was the successful delivery of new sessions with 5 universities. This meets a key aim to expand our educational reach.
- Lifelong learning. Innovative weekend and evening community learning sessions and school holiday family learning opportunities.
- Education volunteering opportunities, training, and support.

The work of the education team was funded through session fees and grants.

Total 22/23 visitor numbers:

Type	No of Events	Children	18+	Adults	Total
Children & Families	21	192		157	384
Citizen Science	3				14
Corporate Work Day	1				15
Education	116	3141	115	573	3829
Public Low Tide Walks	24	84		257	448
Public Engagement	3		28		54
Training	1				5
Tideway (grant)	5				44
Youth	9	186		31	217
					5010
Volunteer Hours				464	465
					5475

FINANCIAL REVIEW

INCOME AND EXPENDITURE

Total income for the year was £161,725 (2022: £178,092) and expenditure for the year was £173,995 (2022: £165,630). Depreciation of the Creekside Discovery Centre building accounts for £21,850 of the expenditure. Net loss for the year was £12,270 (2022: surplus £12,462).

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 £101,082 (2022: £84,136). 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 £59,242 (2022: £57,276). The trustees consider the level of reserves appropriate in view of the planned increase in activity in the year ending 31 March 2024 following the successful introduction of new management.

Total reserves at the year-end were £280,209 (2022: £292,479) of which £40,647 were restricted and £239,562 were unrestricted. Of the unrestricted funds, £134,196 is designated to cover the net book value of the building. General reserves were £105,366 (2022: £88,225).

PRINCIPAL FUNDING

The Trustees would like to express their sincere gratitude to those organisations and individuals who continued to support the Trust during 2022-2023.

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 in the year (2022: £396 in respect of travel).

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.

**CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**



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 charity 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 judgements 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

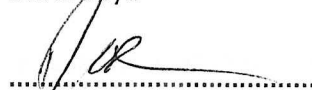
PREPARATION OF THE REPORT

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

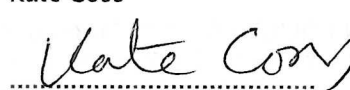
This report was approved and signed by order of the Trustees on 6 December 2023.

David Boyd


.....
Secretary and Trustee

6.12.23

Kate Coss


.....
Trustee

6.12.23

CREEKSIDE EDUCATION TRUST LTD (the "Company")
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
For the year ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023 set out on pages 10 to 24.

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 (the "Regulations"), 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 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)
For the Year Ended 31 March 2023

		Unrestricted	Restricted	2023 Total	Unrestricted	Restricted	2022 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies		4,486	-	4,486	5,338	5,000	10,338
Charitable activities	2						
Education and Community engagement		64,519	67,666	132,185	82,643	60,945	143,588
Ecology and Conservation		-	17,771	17,771	-	22,065	22,065
Other trading activities	3	6,835	-	6,835	2,089	-	2,089
Investments		448	-	448	12	-	12
Total income		<u>76,288</u>	<u>85,437</u>	<u>161,725</u>	<u>90,082</u>	<u>88,010</u>	<u>178,092</u>
Expenditure on:	4						
Raising funds		4,462	-	4,462	4,742	-	4,742
Charitable activities		75,842	93,691	169,533	92,832	68,056	160,888
Total expenditure		<u>80,304</u>	<u>93,691</u>	<u>173,995</u>	<u>97,574</u>	<u>68,056</u>	<u>165,630</u>
Net (loss)/income for the year		(4,016)	(8,254)	(12,270)	(7,492)	19,954	12,462
Transfers between funds		(693)	693	-	-	-	-
		<u>(4,709)</u>	<u>(7,561)</u>	<u>(12,270)</u>	<u>(7,492)</u>	<u>19,954</u>	<u>12,462</u>
Net movement in funds							
Reconciliation of funds:							
Total funds brought forward		244,271	48,208	292,479	251,763	28,254	280,017
Total funds carried forward		<u>239,562</u>	<u>40,647</u>	<u>280,209</u>	<u>244,271</u>	<u>48,208</u>	<u>292,479</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 2023

		2023		2022
		£	£	£
Fixed Assets:				
Tangible Assets	9	138,480		160,136
Current Assets:				
Debtors	10	8,920	6,592	
Cash at bank and in hand	17	152,655	138,698	
		<u>161,575</u>	<u>145,290</u>	
Liabilities:				
Creditors: amounts falling due within one year	11	19,846	12,947	
Net current assets		<u>141,729</u>		132,343
Total assets less current liabilities		<u>280,209</u>		292,479
Total Net Assets		<u>280,209</u>		<u>292,479</u>
The funds of the charity	15			
Restricted income funds		40,647		48,208
Unrestricted income funds				
Designated Funds		134,196	156,046	
General Funds		<u>105,366</u>	<u>88,225</u>	
Total unrestricted funds		239,562		244,271
Total Charity funds		<u>280,209</u>		<u>292,479</u>


For the year ending 31 March 2023 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 6 December 2023 and signed on their behalf by:



 David Boyd
 Secretary and Trustee
 6.12.23



 Kate Coss
 Trustee
 6.12.23

CREEKSIDE EDUCATION TRUST LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 March 2023

	Note	2023	2022
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	16	16,671	36,210
Cash flows from investing activities:			
Dividends, interest and rents from investments		448	12
(Purchase)/Disposal of fixed assets		<u>(3,163)</u>	<u>1,625</u>
Net cash (used in)/provided by investing activities		<u>(2,715)</u>	<u>1,638</u>
Change in cash and cash equivalents in the year		13,957	37,848
Cash and cash equivalents at the beginning of the year		<u>138,698</u>	<u>100,850</u>
Cash and cash equivalents at the end of the year	17	<u>152,655</u>	<u>138,698</u>

CREEKSIDE EDUCATION TRUST LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

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 2023

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 2023

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 2023

2. Income from charitable activities

	Year to 31 March 2023		
	Unrestricted	Restricted	Total
	£	£	£
Self Generated Income			
Education	33,491	-	33,491
Community-Children & Families	1,829	-	1,829
Community- Public	8,559	-	8,559
Community- Youth Groups	1,640	-	1,640
Community- Other	500	-	500
New Cross Gate Trust	-	3,506	3,506
Thames Tideway	1,000	24,759	25,759
The Wild Trout Trust	-	7,437	7,437
L&Q Placemakers	-	14,964	14,964
Tescos	1,000	-	1,000
GLA Nature Trails	500	-	500
Glasdon Group	1,000	-	1,000
Thames Tideway - Creekside Water Cycle and Wildlife Map	-	15,000	15,000
National Grid	15,000	-	15,000
Chapman Trust	-	2,000	2,000
Sub-total for Education and Community engagement	64,519	67,666	132,185
Ecology and conservation advice	-	17,771	17,771
Total Income from charitable activities	64,519	85,437	149,956

	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
Limbourn 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
Sub-total for Education and Community engagement	82,643	60,945	143,588
Ecology and conservation advice	-	22,065	22,065
Total Income from charitable activities	82,643	83,010	165,653

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

3. Income from other trading activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Site and Venue Hire	4,435	-	4,435	1,489
Corporate Volunteering Days	2,400		2,400	600
	<u>6,835</u>	<u>-</u>	<u>6,835</u>	<u>2,089</u>

In 2022 all income from other trading activities was unrestricted.

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

4. Analysis of expenditure

Year to 31 March 2023

	Cost of raising funds	Charitable activities		Governance Costs	Support Costs	2023 Total
		Education and Community Engagement	Ecology and Conservation			
Staff costs (Note 6)	2,975	71,411	22,811	1,984	-	99,181
Freelance cost	-	3,355	2,250	-	-	5,605
Staff recruitment	-	-	-	-	796	796
Publicity and Website	-	2,105	-	-	673	2,778
Training	-	862	-	-	-	862
Activities and materials	-	-	17,015	-	-	17,015
Depreciation	-	-	-	-	24,819	24,819
Light, heat and water	-	-	-	-	2,142	2,142
Repairs and maintenance	-	-	-	-	116	116
Security and fire safety	-	-	-	-	1,551	1,551
Insurance	-	-	-	-	5,052	5,052
Accountancy, payroll and pension fees	-	-	-	-	4,620	4,620
Independent examiner's fee	-	-	-	600	-	600
Bank charges	-	-	-	-	491	491
Trustee meeting expenses	-	-	-	163	-	163
Telephone	-	-	-	-	1,290	1,290
Cleaning	-	4,921	-	-	1,162	6,083
Covid Mitigation	-	-	-	-	-	-
Sundry	-	-	-	-	88	88
Venue Hire Catering	-	-	-	-	-	-
Staff Welfare and travel	-	7	-	-	14	21
Volunteer expenses	-	-	-	-	42	42
Printing, Postage & Stationary	-	-	-	-	48	48
Subscription	-	-	-	-	150	150
IT Software and Consumables	-	-	-	-	482	482
Consultancy & Professional Fees	-	-	-	-	-	-
	2,975	82,661	42,076	2,747	43,536	173,995
Support costs allocation - note 1 i)	1,306	31,346	10,013	871	(43,536)	-
Governance costs allocation - note 1 i)	181	2,894	543	(3,618)	-	-
Total expenditure 2023	4,462	116,901	52,632	-	-	173,995

Of the total expenditure, £80,304 was unrestricted (2022: £97,574) and £93,691 was restricted (2022: £68,056).

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

4. Analysis of expenditure (continued)

Year to 31 March 2022

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

Of the total expenditure, £97,574 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 2023

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

Staff costs were as follows:

	2023	2022
	Total	Total
	£	£
Salaries and wages	96,376	90,005
Social security costs	1,163	1,845
Employer's contribution to defined contribution pension schemes	1,642	1,490
	<u>99,181</u>	<u>93,340</u>

No employee earned more than £60,000 during the year (2022: 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:

	2023	2022
	No.	No.
Charitable Activities	4	3
	<u>4</u>	<u>3</u>

7. Related party transactions

There are no related party transactions to disclose for 2023 (2022: 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 neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

No trustee has reclaimed any expenses from the charity in the year (2022: £396 in respect of travel).

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 2023

9. Tangible fixed assets

	Buildings	Equipment	Website	Total
Cost or valuation	£	£	£	£
At 01 April 2022	546,257	20,307	8,848	575,412
Additions	-	3,163	-	3,163
Disposals	-	-	-	-
At 31 March 2023	<u>546,257</u>	<u>23,470</u>	<u>8,848</u>	<u>578,575</u>
Depreciation				
At 01 April 2022	390,211	16,217	8,848	415,276
Depreciation for the year	21,850	2,969	-	24,819
Depreciation on Disposals	-	-	-	-
At 31 March 2023	<u>412,061</u>	<u>19,186</u>	<u>8,848</u>	<u>440,095</u>
Net book value				
At 31 March 2023	<u>134,196</u>	<u>4,284</u>	<u>-</u>	<u>138,480</u>
At 31 March 2022	<u>156,046</u>	<u>4,090</u>	<u>-</u>	<u>160,136</u>

All of the above assets are used for charitable purposes.

10. Debtors

10. Debtors

	2023	2022
	Total	Total
	£	£
Trade Debtors	8,920	4,310
Prepayments	-	2,166
Other Debtors	-	116
	<u>8,920</u>	<u>6,592</u>

11. Creditors

	2023	2022
	Total	Total
	£	£
Trade creditors	2,086	389
Taxation and social security	1,522	746
Pension Fund	348	318
Other creditors	-	600
Accruals	600	600
Deferred income	<u>15,290</u>	<u>10,295</u>
	<u>19,847</u>	<u>12,947</u>

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

12. Deferred Income

Deferred income comprises income from educational school visits to run in 2023-24

	2023	2022
	Total	Total
	£	£
Balance at the beginning of the year	10,295	7,680
Amount released to income in the year	(10,295)	(7,680)
Amount deferred in the year	15,290	10,295
Balance at the end of the year	<u>15,290</u>	<u>10,295</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 £1,642 (2022: £1,490). The amount outstanding at year end was £149 (2022: £139).

14. Analysis of net assets between funds

	General Unrestricted £	Designated £	2023 Restricted £	Total Funds £
Tangible fixed assets	4,284	134,196	-	138,480
Net current assets	101,083	-	40,646	141,729
As at 31 March 2023	<u>105,367</u>	<u>134,196</u>	<u>40,646</u>	<u>280,209</u>

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

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

15. Movements in funds

	At 31 March 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers between funds £	At 31 March 2023 £
Restricted funds:					
Sue Godfrey	507	12,556	(13,373)	310	-
Essential Living	842	2,800	(3,642)	-	-
Bazalgette Tunnel Ltd and Thames Tideway	27,920	24,759	(52,679)	-	-
L&Q	2,896	2,415	(5,311)	-	-
Chapman Charitable Trust	208	-	(208)	-	-
John Coates Charitable Trust	1,835	2,000	(4,218)	383	-
Mike Paice Bequest	5,000	-	(5,000)	-	-
Creative Change	1,000	-	(1,000)	-	-
Wild Trout Trust	8,000	7,437	(3,890)	-	11,547
New Cross Gate Trust	-	3,506	(642)	-	2,864
L&Q Placemakers	-	14,964	(3,729)	-	11,235
Tideway Water Cycle	-	15,000	-	-	15,000
Total Restricted Funds	48,208	85,437	(93,691)	693	40,646
Unrestricted Funds:					
Designated funds:					
Building fund	156,046	-	(21,850)	-	134,196
Total designated funds	156,046	-	(21,850)	-	134,196
General Funds	88,225	76,288	(58,454)	(693)	105,366
Total unrestricted funds	244,271	76,288	(80,304)	(693)	239,562
Total Funds	292,479	161,725	(173,995)	-	280,209
	At 31 March 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers between funds £	At 31 March 2022 £
Restricted funds:					
Sue Godfrey	-	12,135	(11,628)	-	507
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
Total Restricted Funds	28,254	88,010	(68,056)	-	48,208
Unrestricted Funds:					
Designated funds:					
Building fund	177,896	-	(21,850)	-	156,046
Total designated funds	177,896	-	(21,850)	-	156,046
General Funds	73,867	90,082	(75,724)	-	88,225
Total unrestricted funds	251,763	90,082	(97,574)	-	244,271
Total Funds	280,017	178,092	(165,630)	-	292,479

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

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. A two-year project funding a number of activities for young people and adults at 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. The project saw the creation of Creekshow by Rita's Kitchen.

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

New Cross Gate Trust. Helped fund the STEM project.

L&Q Foundation. Grant funds the Place Makers Growth Project.

Tideway. Supported a Water Cycle & Discovery mapping programme.

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

	2023	2022
	Total	Total
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(12,270)	12,462
Depreciation charges	24,819	27,047
Dividends, interest and rent from investments	(448)	(12)
(Increase)/decrease in debtors	(2,328)	(4,913)
Increase in creditors	6,898	1,626
	<u>16,671</u>	<u>36,210</u>

17. Analysis of cash and cash equivalents

	At 31 March 2022 £	Cash flows £	Other changes £	At 31 March 2023 £
Cash at bank and in hand	138,698	13,957	-	152,655
Total Cash and Cash equivalents	<u>138,698</u>	<u>13,957</u>	<u>-</u>	<u>152,655</u>

18. Legal status of the charity

Creekside Education Trust is a charitable company limited by guarantee registered in England with registration number 03857829. 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.