

COMPANY REGISTRATION NUMBER 3857829

**CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED
31 MARCH 2019**

Charity Number 1082622

CREEKSIDE EDUCATION TRUST LTD

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2019

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CREEKSIDE EDUCATION TRUST LTD
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2019
CREEKSIDE EDUCATION TRUST LTD

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Creekside Education Trust Limited
Charity number	1082622
Company registration number	3857829
Principal office	Creekside Discovery Centre 14 Creekside Deptford London SE8 4SA
Registered office	Creekside Discovery Centre 14 Creekside Deptford London SE8 4SA
Trustees	Ms Jill Goddard – Chair Mr Ian Parkinson- Secretary Mr Christopher Heald-Barraclough Dr Ashok Sinha – Treasurer
Company Secretary	Jill Goddard
Independent Examiner	Charles Ssempijja ACA, Nfp Accountants Ltd No 38, 52 Peckham Grove, London SE15 6FR

CREEKSIDE EDUCATION TRUST LTD

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2019

TRUSTEES' ANNUAL REPORT

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 March 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of the accounts.

THE TRUSTEES

The Trustees who served the charity during the period were as follows:

Ms Jill Goddard - Chair and Trustee
Mr Ian Parkinson - Secretary
Dr Ashok Sinha - Treasurer
Mr Christopher Heald-Barraclough

CHAIR'S FOREWORD

I am very proud to see the continuing development of our charity during this year. We have engaged with an amazing number of activities and consultations for such a small team of staff and trustees. Growing our governance base and skills set is a continuing target for us and my thanks to those joining us during this period for the voluntary time and skills they have contributed. We all appreciate our staff commitment and expertise and the support of our funders. Our thanks to them is unanimous. In 2018-2019 we were able to support more staff hours that are now continuing. We are currently developing our extension and support options to improve our facilities, our website and to increase our capacity for more visitors in the future.

I am pleased to recommend this report.

THE YEAR IN REVIEW: A TRUSTEE SUMMARY OF OUR PROGRESS

Creekside Education Trust continues to flourish with primary school education sessions oversubscribed and community low tide walks fully booked several months in advance.

Highlights of the year include starting our new secondary school sessions working closely with a local secondary school and using equipment funded by VINCI Foundation UK including iPads for data monitoring of aquatic species in Deptford Creek. The support of the Open University MAZI project has been invaluable to create the data monitoring systems for river measurements and river species. We will continue to develop our secondary school sessions next year to include GCSE field trips.

To support the increasing awareness of urban wildlife and conservation, the charity has been increasing our community engagement to work with local residents' associations and community groups such as Friends of Local Parks. This helps promote our principles of urban conservation including natural plant colonisation and management rather than planting schemes. In the long term this will extend the wildlife corridor locally and ensure invasive species are not inadvertently introduced through planting.

Creekside Education Trust continues to be supported by our donors. Particular thanks goes to long time supporters Thames Water and Deptford Challenge Trust. We were pleased to receive funding from Clifford Chance for the first time during this reporting period. We are also grateful to Tideway for sponsoring our new protective raincoats. Our education sessions, public low tide walks and ecology and conservation advice continues to provide a valuable independent and sustainable income.

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Our charity is supported by a long-serving and engaged Board of Trustees who have an excellent understanding and experience of the local area, conservation and education. We are expanding the skill profile of our Board of Trustees and invest in the governance structure. As part of our risk management Creekside Education Trust has devised a Trainee Trustee programme which allows for a full induction about our charity and allows a period of engagement between both Trainee Trustee and charity before the Trainee Trustee is asked to commit to joining our Board of Directors and taking full responsibility for due diligence and financial matters.

We are pleased to report that two new Trainee Trustees have joined our Board of Trustees. Owen Lysak joined our Board in January 2019 and is currently a partner at Clifford Chance. Bryan Hinshelwood joined our Board in May 2019 and is a Major Civil Engineering Projects Specialist with over 20 years' experience in large scale project including High Speed 1, London 2012 Olympics, Crossrail and HS2. No Directors (Trustees) have resigned from our Board during the reporting period.

We continue to work on our long term plans for a new classroom at Creekside Discovery Centre. Our education sessions are booked several months in advance, and in order to advance our secondary school programme and encourage more adult education, extra space and specialist equipment is required.

STRATEGIC OBJECTIVES

In order to achieve our mission and develop our new strategic plan up to 2030, we have adopted the following six strategic objectives:

- Ensure suitable premises for the charity and an improvement plan for the site
- Ensure on-going financial viability and control
- Strengthen our community by informing and involving local residents, mixing new and existing.
- Provide improved activities that raise satisfaction through effective, efficient and high quality delivery.
- Maintain and increase a motivated, skilled and committed staff team who are passionate about the values of the Creekside Education Trust.
- Grow and develop an enthusiastic, committed and strong Trustee Board who are in control of the business.

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 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 opted to conform to the terms of the Memorandum and Articles of Association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New trustees attend and complete the induction programme developed for staff and volunteers 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 Directors of the Company.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The key management personnel of the charity report directly to the Board of Trustees. For this reporting period Sophie Amos is the Coordinator for the day-to-day running of the Creekside Education Trust and reports to the Trustees as a whole. From December 2017 Jill Goddard was appointed as Chair taking over from Ian Parkinson. From April 2018 Dr Ashok Sinha was appointed Treasurer.

CREEKSIDE EDUCATION TRUST LTD

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2019

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. Cash flow and forward forecasting to the end of the financial year are reviewed at every trustee meeting and in between with the Treasurer. A budget for all charity costs is prepared every year to support the forward planning and is regularly reviewed.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of the charity is to provide sustainable facilities at the Creekside Discovery Centre for the purpose of monitoring and maintaining Deptford Creek in respect of its fauna and flora thus advancing public education in environmental matters by providing safe and managed access to the Creek in combination with structured educational and recreational programmes for schools and the wider community.

Strategies for achieving objectives

The charity endeavours to create and operate an engaging range of educational programmes for all ages in order to meet its objectives. These are either run independently by the charity or in conjunction with third parties with whom the charity shares common aspirations. The programmes are promoted to the target audiences through a variety of outreach activities and subsequently assessed to ensure outcomes are being met.

The Trustees have prioritised key operations and activities which will ensure the continued success of the charity. These include a focus on supportive management structures, fund-raising and the ambition to expand the current indoor facilities on site to increase booking potential and the financial sustainability of its services.

Activities for achieving objectives

The objectives are met via Creekside Discovery Centre's rolling programme of low tide walks, classroom studies, family activities, training programmes and interactions with related local and national organisations, including a paid advice service to new development companies planning to develop sites alongside Deptford Creek. Any income made is used to cover costs and reinvested into the charitable activities to sustain the charity development.

ACHIEVEMENTS AND PERFORMANCE

Key highlights:

- Working in partnership with the Open University MAZI project to create data monitoring systems using iPads in Deptford Creek for river measurements and river species which will be used by schools for scientific analysis.
- Working with Tideway on proposed works in Deptford Creek, and running public engagements to ensure understanding by the local community about what is happening with the Thames Tideway Tunnel including community liaison meetings held at Creekside Discovery Centre, and securing a corporate donation from Tideway to sponsor our new raincoats for walking in Deptford Creek
- Being the only London location to be featured in the Guardian photo series on high and low tides <https://www.theguardian.com/environment/2018/sep/24/ebb-and-flow-britains-tidal-coastline-in-pictures>
- Having a fully booked primary school education programme and successful inroads made into secondary school education including 60 pupils visit pre-GCSE exams and 90 pupils who will be visiting for their GCSE field work research trip in July 2019 for data research on current and historic pollution in Deptford Creek
- Hosting Good Ship IKEA - free four day event sponsored by IKEA for local community with over 300 children and families attending a plastics workshop and opportunity to drive a remote control giant IKEA bath boat toy that picked up litter from Deptford Creek.

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- Welcoming two new Trainee Trustees joining our Board from Clifford Chance with legal expertise and civil engineer/ project manager for major infrastructure projects including London Olympics 2012, Crossrail and High Speed 2
- Securing pro-bono legal support from Clifford Chance.

Supporter community

Creekside Education Trust continues to be supported by our donors. We were delighted to have all of our key supporters and stakeholders at our 20th Anniversary Low Tide Walks on 31 May 2018, including representatives from London Community Fund and Deptford Challenge Trust. Other supporters included Thames Water, Tideway and National Grid.

A unique experience

Creekside Discovery Centre offers a unique outdoor experience in urban central London. Our aim is to be a voice for nature conservation and the biodiversity of Deptford Creek through a school education programme and community outreach for all ages. Our visitor footfall is currently just over 7,000 visitors a year.

We provide educational whole day visits for primary schools which compliment the national curriculum and promote learning outside the classroom through hands-on interaction with the natural world and local history. Sessions focus on scientific subjects and practical engagement. We are the only education centre in London with access to an inter-tidal creek – this means our sessions continue to be over-subscribed and booked up many months in advance. Currently schools from 12 London Boroughs come to our educational sessions. The schools are predominantly south of the Thames and mainly from the Borough of Lewisham and Royal Borough of Greenwich.

However our educational sessions are increasingly popular with schools from further afield including from Camden, Islington and Wandsworth Boroughs due to the unique opportunity to wade in a low tide creek in inner city London. Our team of experienced and friendly environmental teachers encourage curiosity, enthusiasm and excitement in the topics studied, the local area and the wider world with our education sessions lasting for over four hours, with the majority of that time spent with a specialist outdoor educator.

We protect local nature and wildlife through working proactively using the charity's expertise in influencing developments, projects and policies that can affect Deptford Creek's ecology. We provide ecological consultancy and developer advice on site specific wildlife habitat design, interpretation and site management. As Deptford Creek is an area of development intensification we believe it is timely to promote the principle of natural colonisation which is at the heart of our work on conservation. This also includes educating and involving adults in understanding local conservation, managing habitats and recording species.

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Activities

The table below displays the proportionate breakdown of total activities and participants from 2018-2019 and compares them to the previous three years.

	Activities	Engagements	Activities	Engagements	Activities	Engagements	Activities	Engagements
	2015-16	2015-16	2016-17	2016-17	2017-18	2017-18	2018-19	2018-19
School Education	162	5,253	153	4,921	165	5,201	163	5,210
Low Tide Walks	29	667	25	520	23	473	26	593
Children and Families	21	596	17	603	14	480	15	620
Youth Groups	17	342	7	125	5	113		
Public Events	6	174	4	373	6	203	6	360
Venue Hire	5	147	29	288	37	280	3	25
Volunteering	95	306	87	359	61	981	65	1,000
Guided Walks							1	13
Other	1	32	1	32	6	121		
Total	336	7,517	323	7,221	317	7,852	279	7,821

Borough breakdown

Borough	No of Schools	% of total	No of Classes	% of total
Lewisham	31	45	82	47
Greenwich	18	26	53	31
Southwark	8	12	16	9
Bromley	1	1	2	1
Bexley	2	3	4	2
Croydon	2	3	3	2
Havering	1	1	1	1
Islington	2	3	4	2
Lambeth	1	1	1	1
Newham	1	1	2	1
Tower Hamlets	1	1	2	1
Wandsworth	1	1	3	2
Total	12	69	173	100

1. Objective 1 Education and community engagement

1.1 School education

School Visits

In the current financial year (April 2018 - March 2019) Creekside Education Trust has facilitated 163 school visits and engaged with 5,210 school children and adults. We were delighted to host our first secondary school Deptford Green who attended for the first time - over 80 pupils came for a pre-GCSE river module refresher day. In the summer term we will be organising the GCSE field work trip for Deptford Green in Deptford Creek using equipment funded by the VINCI Foundation UK including iPads and other river data and collection equipment. Our primary school sessions continue to be over-subscribed.

Feedback from teachers:

"Excellent all round, nice pace, engaging, brilliant calm manner with children - all were absorbed in learning throughout."

"Didn't even bat an eyelid at child being in wheelchair." (Main teacher in reference to child with spina bifida in wheelchair)

Feedback from children attending school visits:

"Today has been really fun because we got to learn about all different types of animals that live in the river."

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"It was good. A nice experience. I learned that people cared less about the environment in Victorian times."

"It was really fun because we got to learn lots more about bug and animals by really seeing them."

1.2 Low tide walks

Public low tide walks

Public low tide walks are geared towards adults and children aged nine years and above. As with school sessions, Creekside Education Trust aims to get local people out into nature to discover how fascinating and beautiful wildlife in London can be. The conservationist guide introduces participants to the Creek's flora and wild animals and facilitates discussion about improvements made to the Creek to ensure such biodiversity.

Over the past year we had 27 low tide walks which were well attended with 578 adults and children. The highlight had to be our free low tide evening walk on the 20th anniversary of our low tide walks for the local community with over 70 local residents attending. We always aim to offer free local talks and walks for the community whenever funding and resources permits.

Private low tide walks

Creekside Education Trust delivered a selection of nine private LTWs with participants including wades for special need, university and local community groups and ecology walks.

Feedback from low tide walk participants:

"I got an eel. I named it Cody. I liked the creek walk. I love my eel. I loved this."

"A couple of hours of reflection and tranquillity within the bustling metropolis."

"Great to see the river from a different perspective! Very informative and a nice afternoon adventure too!"

"Unique experience for London. Had a great time!"

1.3 Activities for Children and Families

In 2018-2019 Creekside Discovery Centre facilitated 17 holiday activities with 636 participants attending. One of the key highlights was running a free activity for IKEA over the February half-term with over 300 local families attending.

Feedback from families:

"An impressive community resource."

"A total joy - learned so much about the plants, fish, leeches, crabs of Deptford Creek."

"Brilliant! I hope the creek can continue to be visited by future generations."

"I learnt to identify what age a piece of pottery is."

"I liked that you could tell which crab was a boy or a girl."

"Thoroughly enjoyed it and was shocked to know so much lived in the creek."

1.3 Volunteering

Creekside Discovery Centre continues to be supported by our loyal and established group of volunteers. It would be impossible to run our community activities without their support. The regular weekly volunteers also contribute significant to our land and conservation

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management ensuring that our site and Sue Godfrey Nature Park are flourishing with wildflowers and wildlife.

Objective 2 – Ecology and conservation

2.1 Ecology advice

We continue to provide local conservation expertise and are currently managing Sue Godfrey Nature Reserve on behalf of Lewisham Council. In the past year we have successfully sown wildflower margins using seed collected from Creekside Discovery Centre wildflowers for a new development on Deptford Creek. We have also been providing ecology advice on terracing on Deptford Creek for other local developments. This includes advising on planting and landscape schemes (or creating appropriate conditions for natural colonisation), and technical advice on the height and materials for terrestrial terraces on the flood defence walls on Deptford Creek.

2.2 Conservation

The Creekside Discovery Centre site is managed for high diversity and is a refuge for many wild species. Our new free wildflower and wildlife walks have been popular with the local community wishing to learn about urban wildlife and wildflowers. We hope to continue these walks on a monthly basis and also work more with local Friends of Parks groups to encourage them to have a managed approach and to survey their sites first for wildflowers and wildlife before attempting new planting of wildflowers or other plants.

This year and in future years we will be working on our conservation principles with a long term aim of publishing an update and new edition to our landmark publication 'Deptford Creek - Surviving Regeneration' which was the history of 'the greening and cleaning' Deptford Creek project between 1996-2001 as well as the history of the local area. Surviving Regeneration was published in 1999, followed by "Life on the Edge" in 2002.

Finally our approach to conservation and land management is clearly working - on 8th May 2019, an incredibly rare species and on the red-list 'Small-flowered Catchfly' (*Silene gallica*) was found on our site in Deptford. By focusing on management - working with and for species already present and making opportunities for real wildflowers to colonise - we can enable all sorts of things to happen. Some totally unexpected - like the emergence of a cluster of 40 plants of Small-flowered Catchfly - a critically endangered wildflower in Zone 2 in inner London!

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FINANCIAL REVIEW

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.

INCOME AND EXPENDITURE

Total income for the year was £127,094 (2018: £138,827) and expenditure for the year was £145,927 (2018: £172,127). Depreciation of the Creekside Discovery Centre building accounts for £20,473 of the expenditure. There is a slight decrease in grant income due to some grants coming to an end. Our conservation income is up to due to advising on new developments in Deptford Creek. The decrease in expenditure was due to higher professional fees on our expansion project in the previous financial year. Net expenditure for the year was £18,833 (2018: £33,300).

RESERVES POLICY

The Trustees aim to create a reserve of funds which will cover at least six months of its core running costs. Any remaining general reserves are designated as a capital fund for the proposed extension and new classroom. Total reserves at the year-end were £263,043 (2018: £281,876) of which £17,215 were restricted (2018: £22,290) and £245,828 were unrestricted (2018: £259,586). The Creekside Discovery Centre is owned outright by the charity and forms part of our reserve cash and capital assets.

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 2018-2019.

Clifford Chance
Deptford Challenge Trust
Ernest Cook Trust
London Borough of Lewisham
Thames Water
Tideway
VINCI Foundation UK


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 and open space area, and our income earning services.

PLANS FOR FUTURE PERIODS

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

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. This report was approved and signed by order of the Trustees on 24th Sept 2019

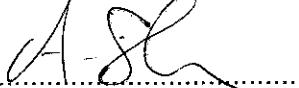
Jill Goddard (Chair and Company Secretary)



.....

Director

Dr Ashok Sinha (Treasurer)



.....

Director

Independent Examiner's Report

To the Trustees of Creekside Education Trust

I report on the accounts of the charitable company for the year ended 31 March 2019 which are set out on pages 13 to 25.

Responsibilities and basis of report

As the charity trustees of the 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').

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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 in respect of the company 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).

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.

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
38 South City Court, 52 Peckham Grove, London
SE15 6FR

Date:

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

FOR THE YEAR ENDED 31 March 2019

	Note	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Income from:							
Donations and legacies	2	1,965	2,500	4,465	1,788		1,788
Charitable activities	3						
Education and Community engagement		51,123	39,000	90,123	51,831	73,590	125,421
Ecology and Conservation		24,975	-	24,975	6,212	-	6,212
Other trading activities		7,396	-	7,396	5,344	-	5,344
Investments		135	-	135	62	-	62
Total income		85,594	41,500	127,094	65,237	73,590	138,827
Expenditure on:	5						
Raising funds		4,521	-	4,521	3,361	19,471	22,832
Charitable activities		94,831	46,575	141,406	54,277	60,000	114,277
Other – Expansion project		-	-	-	35,018	-	35,018
Total expenditure		99,352	46,575	145,927	92,656	79,471	172,127
Net income / (expenditure) for the year		(13,758)	(5,075)	(18,833)	(27,419)	(5,881)	(33,300)
Transfers between funds		-	-	-	180,178	(180,178)	-
Net movement in funds		(13,758)	(5,075)	(18,833)	152,759	(186,059)	(33,300)
Reconciliation of funds:							
Total funds brought forward		259,586	22,290	281,876	106,827	208,349	315,176
Total funds carried forward	16	245,828	17,215	263,043	259,586	22,290	281,876

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 16 to the financial statements.

CREEKSIDE EDUCATION TRUST LTD
BALANCE SHEET

Company no. 3857829
AS AT 31 March 2019

	Note	£	2019 £	£	2018 £
Fixed assets:					
Tangible assets	10		<u>161,542</u>		<u>182,015</u>
			161,542		182,015
Current assets:					
Debtors	11	9,897		6,096	
Cash at bank and in hand		<u>107,056</u>		<u>116,577</u>	
		116,953		122,673	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>15,452</u>		<u>22,813</u>	
Net current assets / (liabilities)			<u>101,501</u>		<u>99,860</u>
Total assets less current liabilities			<u>263,043</u>		<u>281,875</u>
Total net assets / (liabilities)			<u><u>263,043</u></u>		<u><u>281,875</u></u>
The funds of the charity:					
Restricted income funds	16		17,215		22,290
Unrestricted income funds:					
Designated funds		160,707		180,178	
General funds		<u>85,121</u>		<u>79,408</u>	
Total unrestricted funds			<u>245,828</u>		<u>259,586</u>
Total charity funds			<u><u>263,043</u></u>		<u><u>281,876</u></u>

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

Trustees' Responsibilities:

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

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), were approved by the Board on 24th Sept 2019 and signed on its behalf by:



Trustee

Company Registration Number: 3857829

CREEKSIDE EDUCATION TRUST LTD
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 March 2019

	Note	2019 £	£	2018 £	£
Cash flows from operating activities	17				
Net cash provided by / (used in) operating activities			(9,657)		(7,317)
Cash flows from investing activities:					
Dividends, interest and rents from investments		135		62	
Purchase of fixed assets		-		-	
Net cash provided by / (used in) investing activities		<u>135</u>		<u>62</u>	
Change in cash and cash equivalents in the year			(9,521)		(7,255)
Cash and cash equivalents at the beginning of the year			<u>116,577</u>		<u>123,832</u>
Cash and cash equivalents at the end of the year	18		<u><u>107,056</u></u>		<u><u>116,577</u></u>

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

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. 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. 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 2019

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%
● Governance costs	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

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.

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.

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

1 Accounting policies (continued)

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 does not operate its own pension scheme. Towards the year of the year it complied with auto-enrolment regulations. It makes monthly contributions to employee's defined contribution pension scheme with NEST. Annual pension contributions payable are charged to the income and expenditure account on an accrual basis.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Donations	1,965	2,500	4,465	1,788
Donation in Kind	-	-	-	-
	<u>1,965</u>	<u>2,500</u>	<u>4,465</u>	<u>1,788</u>

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

3 Income from charitable activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Self generated income				
Education	39,711	-	39,711	39,583
Community - Children & Families	1,577	-	1,577	3,027
Community - Public	7,096	-	7,096	5,872
Community - Other	-	-	-	3,240
Thames Water	-	15,000	15,000	30,000
Ernest Cook Trust	-	-	-	9,900
Deptford Challenge Trust	-	20,000	20,000	20,000
Vinci Foundation	-	-	-	12,590
Thames Tideway	-	4,000	4,000	1,100
Other income	-	-	-	109
Clifford Chance LLP	2,739	-	2,739	
Sub-total for Education and Community engagement	51,123	39,000	90,123	125,421
Ecology and conservation advice	24,975	-	24,975	6,212
Sub-total for Ecology and Conservation	24,975	-	24,975	6,212
Total income from charitable activities	76,098	39,000	115,098	131,633

4 Income from other trading activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Site and venue hire	7,396	-	7,396	5,344
	7,396	-	7,396	5,344

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

5 Analysis of expenditure

	Cost of raising funds £	Charitable activities			Support costs £	Other - Expansion project £	2019 Total £	2018 Total £
		Education and Community Engagement £	Ecology and Conservation £	Governance costs £				
Staff costs (Note 6)	2,649	63,573	20,308	1,766	-	-	88,296	78,553
Freelance cost	-	1,763	5,460	-	220	-	7,443	14,075
Staff recruitment	-	-	-	-	-	-	-	1,800
Publicity and Website	-	-	-	-	322	-	322	1,600
Training	-	381	-	-	-	-	381	563
Activities and materials	-	5,395	368	-	-	-	5,763	6,274
Depreciaton	-	-	-	-	20,473	-	20,473	20,473
Light, heat and water	-	-	-	-	3,718	-	3,718	2,243
Repairs and maintenance	-	-	-	-	3,896	-	3,896	3,312
Insurance	-	-	-	-	2,997	-	2,997	2,968
Accountancy, payroll and pension fees	-	-	-	-	3,460	-	3,460	2,932
Independent examiner's fee	-	-	-	650	-	-	650	660
Trustee meeting expenses	-	-	-	422	-	-	422	197
Telephone	-	-	-	-	1,149	-	1,149	1,074
Cleaning	-	4,095	-	-	736	-	4,831	4,587
Sundry	-	-	-	-	96	-	96	508
Venue Hire Catering	535	-	-	-	-	-	535	490
Staff Welfare and travel	-	-	-	-	93	-	93	85
Printing, Postage & Stationary	-	-	-	-	574	-	574	1,139
Subscription	-	-	-	-	463	-	463	249
IT Software and Consumables	-	-	-	-	365	-	365	240
Consultancy & Professional Fees	-	-	-	-	-	-	-	28,105
	3,184	75,207	26,136	2,838	38,562	-	145,927	172,127
Support costs allocation (note 1i)	1,157	27,765	8,869	771	(38,562)	-	-	-
Governance costs allocation (note 1i)	180	2,887	541	(3,609)	-	-	-	-
Total expenditure 2019	4,521	105,859	35,547	-	-	-	145,927	172,127
Total expenditure 2018	22,832	79,560	34,717	-	-	35,018	172,127	

Of the total expenditure, £99,352 was unrestricted (2018: £92,656) and £46,575 was restricted (2018: £79,471).

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2019

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

Staff costs were as follows:

	2019	2018
	£	£
Salaries and wages	83,283	75,339
Social security costs	3,832	2,705
Employer's contribution to defined contribution pension schemes	1,181	509
	88,296	78,553
	88,296	78,553

No employee earned more than £60,000 during the year (2018: nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

No trustees were reimbursed any trustees' expenses representing the payment or reimbursement of travel and subsistence costs (2018: the same)

7 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:

	2019	2018
	No.	No.
Charitable activities	4	3
	4	3
	4	3

8 Related party transactions

There are no related party transactions to disclose for 2019 (2018: none).

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

9 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 2019

10 Tangible fixed assets

	Building £	Equipment £	Total £
Cost or valuation			
At the start of the year	486,770	11,591	498,361
At the end of the year	486,770	11,591	498,361
Depreciation			
At the start of the year	306,592	9,754	316,346
Charge for the year	19,471	1,002	20,473
At the end of the year	326,063	10,756	336,819
Net book value			
At the end of the year	160,707	835	161,542
At the start of the year	180,178	1,837	182,015

All of the above assets are used for charitable purposes.

11 Debtors

	2019 £	2018 £
Trade debtors	9,897	6,096
Other debtors	-	-
	9,897	6,096

12 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,498	8,622
Taxation and social security	1,608	1,651
Other creditors	208	85
Accruals	3,050	2,713
Deferred income	9,088	9,742
	15,452	22,813

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

13 Deferred income

Deferred income comprises income from educational school visits to run in 2018-19

	2019 £	2018 £
Balance at the beginning of the year	9,742	13,883
Amount released to income in the year	(9,742)	(13,883)
Amount deferred in the year	9,088	9,742
	9,088	9,742
Balance at the end of the year	9,088	9,742

14 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 £1,181 (2018:£508). The amount outstanding at year end was £208 (2018:£85).

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	835	160,707	-	161,542
Net current assets	84,286	-	17,215	101,501
At 31 March 2019	85,121	160,707	17,215	263,043
	General £	Designated £	Restricted £	Total £
Tangible fixed assets	1,837	160,707	-	162,544
Net current assets	77,570	-	22,290	99,860
At 1 April 2018	79,407	160,707	22,290	262,404

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

16 Movements in funds

	At 1 April 2018 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2019
Restricted funds:					
Thames Water Ltd – Taking a Step Up	-	-	-	-	-
Thames Water Ltd – Ripples To Waves	12,500	15,000	(19,920)	-	7,580
Ernest Cook Trust	3,002	-	(3,002)	-	-
Deptford Challenge Trust	-	20,000	(20,000)	-	-
Vinci Foundation	6,588	-	2,473	-	9,061
Thames Tideway	200	4,000	(4,200)	-	-
Bazalgette Tunnel Ltd and Thames Tideway – coats	-	2,500	(1,926)	-	574
Total restricted funds	22,290	41,500	(46,575)	-	17,215
Unrestricted funds:					
Designated funds:					
Building Fund	180,178	-	(19,471)	-	160,707
Total designated funds	180,178	-	(19,471)	-	160,707
General funds	79,408	85,594	(79,881)	-	85,121
Total unrestricted funds	259,586	85,594	(99,352)	-	245,828
Total funds	281,876	127,094	(145,927)	-	263,043
	At 1 April 2017 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2018 £
Restricted funds:					
Thames Water Ltd – Taking a Step Up	8,700	-	(8,700)	-	-
Thames Water Ltd – Ripples To Waves	-	30,000	(17,500)	-	12,500
Ernest Cook Trust	-	9,900	(6,898)	-	3,002
Deptford Challenge Trust – Strategic	-	20,000	(20,000)	-	-
Vinci Foundation	-	12,590	(6,002)	-	6,588
Thames Tideway	-	1,100	(900)	-	200
LB Lewisham/Veolia Environmental Trust Fund (Building)	199,649	-	(19,471)	(180,178)	-
Total restricted funds	208,349	73,590	(79,471)	(180,178)	22,290
Unrestricted funds:					
Designated funds:					
Building Fund	-	-	-	180,178	180,178
Total designated funds	-	-	-	180,178	180,178
General funds	106,827	65,237	(92,656)	-	79,408
Total unrestricted funds	106,827	65,237	(92,656)	180,178	259,586
Total funds	315,176	138,827	(172,127)	-	281,876

CREEKSIDE EDUCATION TRUST LTD
NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2019

Purposes of restricted funds

Detailed description of restricted funds can be found in trustees report

Thames Water Ltd, Ernest Cook Trust and Deptford Challenge Trust – Supporting the delivery of community engagement, including session with school, children and families, youth, general public and volunteers.

Vinci Foundation – support towards cost of new equipment for delivery of sessions

16 Movements in funds (continued)

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

LB Lewisham, New Cross Ward Assembly – Towards reducing the cost of holiday activities for children and families living in the New Cross ward.

Bazalgette Tunnel Ltd and Thames Tideway made donations for 70 waterproof coats (with printing logos of Tideway and Creekside) for the children and adults who participate in low tide walks.

LB Lewisham and Veolia Environmental Trust Fund – Grant received around 15 years ago to construct a building where the Centre is currently based. Each year an amount equal to depreciation is written off from this fund to revenue. As a result, the Fund will be fully written off over the estimated useful life of the building which is 25 years. Given the age of the grant, it was confirmed in 2017–18 that all obligations for the award were met and the balance remaining at the year end was transferred at 31st March 2018 to designated Building Fund which has been created to reflect its non – liquid nature.

17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2019	2018
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(18,833)	(33,300)
Depreciation charges	20,473	20,473
Dividends, interest and rent from investments	(135)	(62)
(Increase)/decrease in debtors	(3,801)	172
Increase/(decrease) in creditors	(7,361)	5,400
Net cash provided by / (used in) operating activities	(9,657)	(7,317)

18 Analysis of cash and cash equivalents

	At 1 April 2018	Cash flows	Other changes	At 31 March 2019
	£	£	£	£
Cash in hand	116,577	(9,521)	-	107,056
Total cash and cash equivalents	116,577	(9,521)	-	107,056

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.