

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2020

Company No: 04040674
Charity No: 1085454

BANKSIDE OPEN SPACES TRUST
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REPORT AND ACCOUNTS

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2020, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

Bankside Open Spaces Trust's purpose is:

To protect, preserve and enhance open spaces, parks and gardens and other amenities, particularly but not exclusively, in North West Southwark and adjoining areas with the object of improving conditions of life for the general public.

Vision

Outstanding green spaces that enhance the health and wellbeing of urban communities

Mission:

- A. Transform Open Spaces
- B. Empower and Engaging Local Communities
- C. Enhance Health and Wellbeing
- D. Influence Policy

The Bankside area is characterised by rapid population growth, one of the highest housing densities in the country, very high rates of childhood obesity for year 6 children, a large daily influx of workers and visitors and a significant deficiency of open space.

Accessible green space has long been recognised as a wider environmental determinant of good health; wide ranging research shows strong evidence that outdoor spaces have a beneficial impact on both physical and mental wellbeing. Accessible, safe green space is shown to reduce mental distress, depression and Attention Deficit Hyperactivity Disorder (ADHD) symptoms in children. Both the Marmot Review and NICE have highlighted evidence that the presence of good quality outdoor green spaces encourages physical activity which is important across a wide range of health issues such as cardiovascular diseases, obesity, type 2 diabetes and mental/physical health.

Through BOST's interventions, we seek to make the area a better place to live, work and visit and in doing so, to promote the health and wellbeing of our park users, our volunteers and the wider community. We do this through a number of strands of work which include, but are not limited to, community gardening, community involvement and volunteering, capital projects to protect and transform open spaces, delivering sports activities, hosting community activities, renting out office space and delivering events.

Achievements and Performance

Enhancing Health and Wellbeing - Community Gardening

Parks and Gardens

Gardening and horticulture remain the core focus of our work in the community. Through 'greening' we protect and improve existing open spaces and develop, design and create new spaces, increasing accessibility for all.

BOST manages a total of 19 spaces, holding the lease for six sites across North Southwark and North Lambeth including Red Cross Garden, Marlborough Sports Garden, Waterloo Millennium Green, Crossbones Garden, Winchester Palace and Diversity Garden. Further to this, we manage, maintain and improve a further 13 open spaces. Gardening contracts are delivered on behalf of the Tate Modern and Southwark Council.

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We work with a wide variety of people including, people who have experienced homelessness, people with mental health needs, local residents of all ages and local business workers. We continue to oversee all aspects of site management and maintenance, as well as landscaping and long-term capital improvements. All our gardening and landscaping projects are built around the core principle of community engagement through consultation and volunteering.

During the year, we have undertaken projects on a wide range of additional open spaces through the delivery of service level agreements and capital and maintenance contracts. For the London Borough of Southwark, we undertake specialist horticultural maintenance in specific areas at Christchurch Gardens, Mint Street Park, St George's Churchyard and Little Dorrit Park. We also manage three street planting schemes in traffic calmed zones at Webber, Union and Great Suffolk Streets.

BOST improves spaces for wildlife, creating habitats, bee-friendly planting. We do not use chemicals such as pesticides, weedicides and fertilisers and only buy peat-free compost. We have green roofs on the Ecohouse, Red Cross, Marlborough Bike Racks and Living Space and create habitats within our parks and gardens such as bug houses, bird boxes, log piles and native hedges to support wildlife. We plant sustainable planting that are drought tolerant perennials to reduce the amount of water we use and don't water lawns in the summer. We created two rain gardens to help reduce flash flooding from water run-off at Lancaster Estate and Waterloo Green. We tend five wildlife ponds which are home to frogs, newts and toads and even visiting ducks. At Waterloo Green, we created a nature trail for families including giant sculptures of a spider and dragonfly to spark children's interest in nature. Waterloo Green is a Site of Importance for Nature Conservation (SINC) and Red Cross Garden has been nominated by Southwark Council to be designated as a SINC.

During 2019-20 we:

- ✓ Planted 2,926 trees, shrubs and herbaceous plants
- ✓ Planted 4,100 bulbs
- ✓ Maintained 5 wildlife ponds
- ✓ Created 5 log piles for wildlife
- ✓ Maintained 6 street planters
- ✓ Maintained 19 open spaces
- ✓ Held leases for 6 sites
- ✓ Gained 3 Community Green Flag Awards and 1 Green Flag Award
- ✓ Gained Silver Gilt for London in Bloom at Red Cross and Tate Community Garden
- ✓ Gained Gold for Urban Community in partnership with Better Bankside and Southwark Council
- ✓ Managed 6 Steering Groups
- ✓ Created 2 Rain Gardens
- ✓ Created a nature trail with giant insect and spider sculptures.

Awards for Green Spaces

BOST has received numerous awards to demonstrate its high standards. We received three Community Green Flag Awards for Red Cross Garden, Tate Community Garden and Waterloo Green and a Green Flag award with Southwark Council for Mint Street Park. The Green Flag Award scheme recognises and rewards well managed parks and green spaces, setting the benchmark standard for the management of recreational outdoor spaces across the United Kingdom and around the world.

Red Cross Garden and Tate Community Garden received Silver Gilt in 2019 for RHS Small Parks and we received a Silver Gilt for Urban Communities in 2019 with Better Bankside and Southwark Council.

Community Involvement and Volunteering

Volunteers and community action are at the heart of BOST's work and we are extremely grateful for the time and energy our volunteers dedicate to improving and maintaining our parks and gardens, helping deliver our events and supporting our wider work.

We aim to recruit volunteers from a diverse range of backgrounds that represent our local community. By working in partnership with the voluntary and community sector, we focus on recruiting people with learning difficulties, in recovery from physical and mental health conditions and those who are at risk of homelessness. We collect feedback from our volunteers, who tell us that volunteering helps to combat loneliness, improves their sense of wellbeing, makes them feel more connected and improves self-confidence.

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'Volunteering on a Monday is great fun, being outdoors on beautiful sunny days, enjoying Redcross Garden, lots of laughter, because of the lovely, funny characters, eating lunch together, and also learning lots from the variety of gardening knowledge in the group.'

Anna, Gardening Volunteer, September 2019

Residents and businesses volunteer with us in a number of ways including:

- Regular gardening sessions
- Steering Groups
- Acting as wardens at Crossbones
- Providing professional and office skills such as marketing and social media support

6,854 volunteering hours took place over the year including 3,088 community gardening hours; 921 Crossbones warden hours and 2,075 corporate volunteer hours. A total of 6,854 volunteering hours, resulted in a cost saving of £73,680.50 based on the London Living Wage of £10.75.

702 people volunteered with BOST over 516 volunteering sessions.

Volunteers included 529 corporate volunteers; 67 community gardening volunteers; 48 Green Champions; 27 Crossbones wardens; 29 event volunteers and 2 work experience students.

Out of 96 community gardening and warden volunteers surveyed 31% were under 29 and 22% over 60 years of age with 18% stating they had a disability. 54% were female.

Volunteer Policy, Training, Reward and Recognition

The Volunteer Policy was updated to incorporate changes made to processes in 2019/2020 and ensure compliance with GDPR, safeguarding and volunteering legislation. As part of this, a new procedure for recruiting volunteers with criminal records was written.

Staff undertook training in Personal Safety and Counter Terrorism (as a training course or on-line). Staff also worked with a Salesforce representative to start development and training for a new CRM system to incorporate volunteer recruitment and management processes.

11 gardening volunteers took part in our in-house horticulture training program (the BOST Volunteer Certificate). The modules included key gardening skills with topics such as weeds, pruning, tool use etc. The course enabled them to gain skills to put on their C.V. and increased their confidence and sense of achievement. In the summer we delivered three volunteer trips. Volunteers learned about plant varieties, wildlife and habitats. Our Crossbones Wardens attended our trip to Winchester to learn more about the history of Crossbones Garden.

Many of our volunteers can feel lonely and isolated with a lack confidence to get out and about and visit new places independently. Many had never visited these places before and it encouraged them to return on their own again and gain new experiences. 13 volunteers attended our summer educational talk on amphibians by the organisation Froglife. It really enthused the volunteers by expanding their knowledge and learning how important their work is for protecting and maintaining open spaces.

In September we spent the evening with local Councillor Adele Morris celebrating our wonderful, hardworking volunteers. It was a great success with approximately 38 people attending the event. This gave us the opportunity to recognise our volunteers. We also held a Thank You Christmas meal for our gardening volunteers and wardens. The meal was to show our appreciation and say thanks for their commitment. We also held weekly picnic lunches in our parks for the volunteers to socialise and get to know each other better - feeling more connected to each other and part of a team and community.

Many thanks to the London Borough of Southwark's Neighbourhood Fund for funding the Volunteer Certificate, social events, trips and educational talks.

In November two of our volunteer gardeners were awarded '100 hours certificates' at Community Southwark's, Southwark Stars event. Well done to Dennis and Chris and to all the other volunteers who dedicated so much of their time.

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Corporate Volunteers

Our Corporate Workdays included gardening and maintenance days and shorter wellbeing sessions for both small and large groups. Corporate Workdays were held with Skanska, Forge, UK Power Networks, Experian, HLB Global, Sony, Baker McKenzie, Protiviti, Ofcom, Intent, HSBC, Trireme Insurance, Mastercard, CB Partners, RSM Corporate Finance, Ketchum, Santander, Prochaine Escale, Ralph Lauren, Native Land and Norton Rose Fulbright. A group collected litter at Waterloo Green as part of the Mayor of London's Run to Do Good and we hosted groups referred to us by Good Gym, Benefacto, Semble and Better Bankside. Companies find it incredibly beneficial for the health and well-being of teams to join us in working outside and contributing to the local community. 36 corporate volunteers completed our feedback surveys. 94% strongly agreed or agreed that their workday developed them as a team, 97% strongly agreed or agreed that they had had fun and enjoyed themselves and 94% strongly agreed or agreed that they felt a sense of achievement.

We had a total of 223 volunteers from Bank of America (BAML). Our work with Bank of America involved 43 volunteering sessions at Diversity Garden, The Green Room and Tate Community Garden. 95% rated participant information, the standard of facilitator and the achievement of team objectives as excellent or very good.

Our Corporate Volunteers also supported housing estate residents beautify their communal gardens by planting flowers and shrubs, fixing raised beds and building compost heaps as well as volunteering in our award-winning Victorian Red Cross Garden which involved clearing out the pond, varnishing benches and railings and planting bulbs. Feedback demonstrated that attendees of our corporate workdays found them both valuable in terms of a team building activity but also felt satisfaction in giving back to the local community.

'From a business perspective it's an excellent opportunity to meet people from other departments in our company in an atmosphere where you can really get to know them and what they do. From a personal perspective it's great to meet new people and have a positive impact on the local community and environment'. Bank of America employee, May 2019.

'BOST was a fantastic opportunity to get out of the office and get back in touch with nature and the local community, right on our doorstep. Would 100% recommend'.

Ketchum, September 2019

'BOST is a fantastic organisation and charity, doing hugely worthwhile things in the local community - looking after, maintaining and supporting open spaces in order to make them enjoyable for members of the public and local residents. It is great to see open spaces and their support of them is invaluable'.

Annie, Native Land December 2019

The Marlborough Sports Garden

The size and quality of facilities are now unrivalled in the local area making the Marlborough Sports Garden (MSG) the space of choice for, not only local schools, but also commercial organisations and individuals looking to hire facilities.

The MSG's multi-use games pitch, sand court, basketball and netball facilities, bouldering walls and table tennis tables remained open to everyone, 7 days a week. Local children and families are the main audience for the facilities. At lunchtimes and in the evenings, after peak usage time by children, the pitches are hired out for five-a-side football leagues, netball and volleyball clubs. The income from these hires allows us to keep the site open, maintain the facilities and offer free use of the site to the community.

During the year we appointed a new member of staff to oversee the MSG and we are now able to draw on insights, support and expertise to increase our sports provision and help address obesity levels among local children.

The Sports Development Manager led a consultation with parents and primary school aged children to better understand what after-school activities they wanted. The survey received 66 responses, which helped shape the programme content and delivery times. As a result, we have developed relationships with specialist delivery partners such as, Samba Soccer Schools, England Netball, the London Volleyball Association, Surrey Cricket Club, the School of Skater Hockey, the London PE and School Sports Network (LPSSN), Deuce Beach Tennis and other specialist sports coaching organisations. We have also assessed the gaps in provision and identified barriers to participation, which has enabled BOST to effectively diversify our offer and reach.

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The MSG is now regularly used by pupils and parents from several local primary schools for cycling classes, PE classes, sports days, end of term parties and on a casual basis for a variety of activities. The site also hosts the local secondary school, Haberdashers' Aske's Borough Academy's 90 minute PE lessons, five days a week, allowing 300 young people to benefit from our facilities.

Highlights from the year's sports provision for primary aged school children include:

- LPESSN's afterschool Tuesday football league which hosted six local primary schools. The league had 231 participants over 6 weeks.
- Regan's Soccer School delivered free football provision on Sunday's for 4-11 year olds. 17 sessions ran between October 2019 and March 2020, with an average attendance at the session of 16.
- Samba Soccer Schools delivered a free session to 4-11 year olds on Wednesday's with an average of 20 young people attending.
- England Netball delivered 10 weeks of afterschool BEE Netball sessions for pupils from St Joseph's and Cathedral Primary School.

For young people aged 11-19, the MSG hosted a partnership with Active Communities Network (ACN) providing free multi-sports sessions during half terms and holidays. In total ACN delivered 84 hours of free coaching and had an average attendance of 14 at each session.

We are grateful to The Worshipful Company of Tallow Chandlers, Charterhouse In Southwark and Southwark Council for their support of our after-school, holiday and weekend sports provision for young people. We are also grateful to Team London Bridge for their third and final year of funding for our Sports Development Manager.

Empowering and Engaging Local Communities

The Green Hub

During 2019-2020, the former Green Champions programme was relaunched as the Green Hub. The Green Champions programme specifically sought to train residents to act as 'champions' in their local environments and mobilise and provide leadership to their neighbours in the form of events, training and other support. Whilst this was an excellent aim in theory, in practical terms, this goal proved to be daunting. It was difficult to find residents who could commit the time to train, becoming Green Champions and able to spend the significant amount of time needed to deliver gardening initiatives within their neighbourhoods. The Green Champions coordinator spoke to several residents, resident groups and colleagues both within and outside of BOST to understand the limits of the Green Champions Programme and get feedback on what the current needs were in the community. Based on this feedback a new model, the Green Hub, was launched.



The Green Hub acts as a 'hub' that local individuals and groups can easily access for their gardening and growing needs. One of the main things we discovered when evaluating the Green Champions programme was there is not a one-size-fits-all way that people in our remit prefer and/or are able to connect to each other and their local green spaces: some gardening groups are already well established, very active and mostly self-sufficient. These groups often need help with things such as letters of for grant applications, resources to purchase materials or assistance from a corporate group to complete a bigger project.

Other groups and individuals may be completely new to gardening and are keen to get out there but simply don't know where to begin.

One thing all these groups have in common is the benefit of being part of a network that connects them so that they can meet and learn from each other. The Green Hub programme aims to serve all of these needs and provide these benefits. As the model above shows, the long term goal of the Green Hub is to build and support a wide network of local groups across the remit and help give them the capacity to achieve their goals and connect with each other.

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During 2019-2020 the project received grants from the Elephant & Castle Community Fund to focus on improvements in Diversity Garden, and the Mayor of London's Greener City Fund to focus on supporting several community garden groups. During 2019-2020 there were 20 Engagement Activities totalling 42.5 hours with 165 resident engagements. Activities included 'Spring Social' events at local allotments in the Tabard and Rockingham estates, 7 children's gardening clubs at the Lancaster Estate, Autumn Tidy-Up Day, Bulb Planting Day and Pond Clean-Out Day at Diversity Garden. There were also residents' meetings with Applegarth House, Hatfields Green, Webber & Quentin estate and the Walworth Community Gardening Network to introduce the Green Hub programme and help groups formulate action plans for their green spaces. There was an organised 'Lancaster Fun Day' to celebrate BOST's Section 106 project to re-landscape the estate's garden/open space. This event attracted over 200 people. We collaborated with the Southwark Construction Skills Centre and their apprentices to run 3 workdays to deliver improvement works in Diversity, ran 3 corporate workdays in Lancaster, Tabard and Hatfields Green with a total of 31 corporate volunteers and delivered monthly 'Green Hub Newsletter' to over 100 recipients.

Future Gardeners

Created in partnership with the Worshipful Company of Gardeners and Royal Parks Guild, Future Gardeners provides work-focused horticultural training for the unemployed. At a time when the horticultural sector is reporting increasing difficulty in recruiting, particularly at entry level, Future Gardeners offers an incredible opportunity to enact lasting change by helping local people into a meaningful and hugely satisfying career. Participants gain a City & Guilds level 2 in Horticulture, kindly provided by Walworth Garden, and practical experience in our parks and gardens.

Thanks to the continued financial support from the Worshipful Company of Gardeners and Royal Parks Guild, we were able to complete our fourth year of the Future Gardeners course.

During the year we ran 3 courses with 32 students:

- 85% completed the course
- 75% moved in to employment and further training
- 1 continued to volunteer

- 40% female
- 60% male

- 41% had either a disability/health condition or mental health condition

The students undertook community gardening at the Tabard Centre, Tabard Street Allotments and the Jerwood Gallery; supported pond work at Diversity garden, bulb planting and mulching at Mint street and helped with Red Cross garden maintenance.

The groups had talks from experts in the field including Fresh Horticultural Careers, the Pennsylvania Horticultural Society, idverde, the Royal Horticultural Society (RHS), Leonard Cheshire Disability and Landscapes. We continued our relationship with Love London Working who gave employment advice and organised for the students to get their CSCS cards. Visits were made to Charter House gardens and we were lucky enough to go to the Chelsea Student Breakfast at the Chelsea Flower show. The students also went to the Royal College of Physicians and the Barbican Conservatory.

Future Gardeners 9 had the chance on a very early and snowy morning to plant up the terrace of New City Court, for Great Portland Estates. Future Gardeners 8 helped with a project for Housing for Women and gave a garden in New Cross a makeover. Plants were sourced from Rochford's Nursery and the students helped dig the borders, plant the plants and mulch as well as building a pond and bench.

Work experience included Greenwich Park; Hyde Park Nursery; idverde; Peckham Rye; Burgess Park; Grosvenor Estates; Chelsea Physic Garden; Conservation Volunteers and Chiswick House. Due to an application for a RHS bursary, we were able to take 5 members of FG8 to the Eden Project for a week.

Crossbones Wardens

At Crossbones Garden, 27 volunteers act as Garden Wardens and enable us to open the garden to the public. Our Wardens offer a unique resource, not only as guardians of the site carrying out gardening and maintenance, but welcoming and sharing the incredible history of Crossbones with an increasing number of visitors. The whole community is indebted to them for making the site accessible.

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Steering Groups

We had a total of 84 volunteers attend our Steering Groups at Red Cross Garden, Marlborough Sports Garden, Waterloo Millennium Green, Crossbones Garden, Christ Church and Mint Street Park. Our steering groups are an extremely important part of our work, helping to ensure the community are involved in the planning and delivery of our parks. This empowers the community to make a difference to their local area and ensures the parks meet the needs of the community. Our thanks to all the local residents, local businesses and more far flung supporters who have helped to make our Steering Groups so effective.

Event Volunteers

A total of 29 volunteers supported our events over the year including the Great Get Together in June and the Merry Mingle in December.

Living Space

It was another busy year at living Space with our popular holiday play sessions and youth clubs. There were 2,323 attendances by 480 children and young people of which 217 children were new to Living Space.

We have built up a bank of regular centre users, as when they experience our friendly service and central facilities they return again and again. There were 19,816 attendances by centre users in 2019/20.

Activities included Free Give and Take sessions, Counselling circles, Self-help and self-development groups, entrepreneur events, Family Support, ADHD youth support, a 'Serious Youth Violence' Conference, immersive theatre, family and work parties, sports sessions, dancing, karate, sexual health training, workshops, training and education.

Organisations include the NHS, London South Bank University, Lambeth Council, local small charities and community groups, well-known bigger charities and workers unions.

In December 2019 we undertook a survey with our centre users:

- **89% were happy** with the **bookings procedure** (11% neutral)
- **100%** of respondents were **happy** with the **customer service** they received
- **89% were happy** with the **facilities** (11% neutral)
- **96% would book** to use living Space **again** (4% didn't answer)

Comments from users:

"Everyone I met who works at Living Space has gone above and beyond to make me feel welcome"
"Lovely central location, good value for money, glad it's contributing to the local community"
"Always clean, warm and bright. Big fan of the centre"

All of the offices were in use, with The Jo Cox Foundation joining as residents us in July.

The Covid-19 pandemic affected our income at the centre with a loss of 33 bookings over the last 3 weeks of 2019/20.

Events

In 2019/20 we increased our number of events, hosting 17 throughout the year, seven of which were in partnership with, or on behalf of, other organisations.

The aim of our events programme is to animate our spaces with a wide range of activities, encouraging local people of all ages to come outside and connect with nature. This year started with our Spring Easter Egg Treasure Hunt. A hugely popular event with over 200 families attending the event at the Red Cross and Marlborough Sports Gardens.

Through smaller events during the year we were able to continue to welcome the community into our spaces. Events included working with the Tate Modern to deliver a 'Colourful Spring and Halloween' event for over 50 children, a circus themed Community Fun Day for residents at Lancaster Estate, taking part in the National Park City Festival with a 'Buzzin' Bees' event and tours of the Secret Gardens of SE1. We held community bulb planting days at Waterloo Green; hosted monthly Give & Take events at Living Space; Christmas Crafters with children from local schools and finished the year with our annual Merry Mingle bringing festive fun, live music and wreath making to Red Cross Garden.

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Our work with partners also meant we were able to host the Jo Cox Foundation's charity bike ride finish line celebration; The Re-divider Pavilion by Stride Treglown at Marlborough Sports Garden as part of the London Festival of Architecture, and the wonderful Waterloo Carnival at Waterloo Green. This year as part of the Carnival, we unveiled two beautiful new wildlife inspired play sculptures and buried a time capsule created by pupils at Oasis Academy Johanna.

In June, we held our third Great Get Together Bankside, a day long street party which grew again to see an estimated 12,000 people attending. Taking place across three of our sites and connecting streets in the Borough neighbourhood, the event involves numerous local community organisations and businesses, local people and volunteers coming together to celebrate. BOST secured funding from the Southwark Council Neighbourhood Fund, the Southwark Council High Street Challenge, United Saint Saviours Charity and others to be part of the nationwide event inspired by Jo Cox. It was a fantastic day including food, music, dance, theatre comedy, stalls, a Bake Off, Bark Off, Wacky Races and so much more.

Some of our events focus solely on adults and reflect the multifaceted nature of the sites we look after. In April 2019 we held a private ceremony at Crossbones Garden to mark the installation of the Mizuko Jizo statues, a memorial created as a place of reflection for people grieving the loss of a young child or baby. The statues were created by local Bermondsey stone craftsman Josh Locksmith and are based on a Buddhist deity Jizo, believed to safely transport the souls of unborn babies or children to the other world. The event was supported by neonatal death charity Sands, and it is hoped that by providing this space we can help people in their time of need.

Also at Crossbones, although not organised by BOST, the monthly Friends of Crossbones' Vigils for the Outcast Dead continued. November 2020 marked 23 years of the vigils taking place on 23rd of every month. During the year, two of the original campaigners for the protection of the site, John Constable and Katy Nicholls, founders of Friends of Crossbones, decided to take a well-earned rest from organising the vigils. We would like to express our enormous gratitude to them both for having invited us to join the cause in 2014 and become involved in protecting the site. Through their guidance, we have learned a great deal about what it means to work in partnership with and on behalf of the community, and we are indebted to them for this.

Our spaces also played host to a wide range of events and activities through private hires. In 2019/20 organisations used our spaces for company sports days, mass charity fundraising events, film and photography shoots and picnics including Manning Gottlieb and The Alzheimer's Charitable Trust and London Borough of Southwark for their annual inter- department Volleyball tournament and BBQ.

Transforming Open Spaces

BOST seeks to both protect and improve the local green space network in Bankside and surrounding areas in order to mitigate the shortage of and lack of access to parks and gardens experienced by residents and visitors.

During 2019-20 BOST:

- Continued to develop the capital improvement programme at Waterloo Millennium Green with funding from the GLA, Greener City Fund and the MCLG Pocket Parks Fund.
- Finalised discussions with TfL and U+I (Joint Venture) resulting in a 30 year lease for the Crossbones Graveyard and paid wardens, ensuring extended opening of the site.
- Continued to engage with the developer and the proposed operator for the planned new secondary school in Bankside with a view to ensuring that local people will benefit from the new open space and leisure facilities that will be part of the school development

Influencing Policy

Protecting and Campaigning for Open Spaces

We continue to ensure that Public Open Space is protected in developments in SE1. We do this by advising and supporting local residents, making representation, advising on landscaping schemes and attending planning meetings.

2019-20 saw the Friends of Crossbones campaign for a 299 year lease for the Crossbones Garden in line with the development at Landmark Court. Unfortunately, the campaign was unsuccessful but a longer-term lease of 30 years was granted along with a financial contribution from the Joint Venture (TfL and U+I) for paid wardens to manage the site for extended opening hours.

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Other significant developments

During 2019/20 we appointed of a new Sports Development Manager, Grants Fundraiser and full-time Finance and Administration Manager.

March 2020 saw the start of the COVID-19 pandemic with the temporary closure of the Marlborough Sports Garden, Living Space and Crossbones Garden, with volunteering activities, the Green Hub and Future Gardeners put on hold. We continued to maintain our open spaces with minimal staffing to ensure the local community could enjoy the government-restricted hour of exercise during 'lockdown'.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. As part of our aim to improve social cohesion, people from local communities are involved in managing green spaces or volunteering for specific tasks. BOST particularly involves people who are socially excluded in its efforts to create a more participative society.

Volunteers

Volunteers and community action are at the heart of BOST's work and we are grateful for all that individuals have done to help improve and maintain parks and gardens in the area as well as in support of our wider work.

Our volunteers are a highly diverse group fulfilling BOST's aim to be wholly inclusiveness in who we work with and we particularly seek to work with people with learning difficulties or mental health conditions or who are recovering from homelessness.

FINANCIAL REVIEW

The group incurred a deficit of £98,942 (2019 – surplus £19,808) for the year resulting in group reserves standing at £176,256 at 31st March 2020 (2019 - £275,198).

The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £85,170 (2019 - £180,620) and meet the Reserves Policy of the Charity. The restricted funds totalling £72,411 includes capital assets of £67,230 (including The Eco house building, 50 Red Cross Way, London SE1 1HA, from where the charity operates. This is a leasehold property valued at £102,690 and £84,038 of this property is recognised as restricted funds). As such the significant majority of the reserves remain tied up within the value of the property from which Bankside Open Spaces Trust operates.

Principal funding sources

The Trust has been able to benefit from funding from a wide variety of sources. Principle funding sources in this period include: Grants and donations, donations in kind, Contract income and Rental income. These funds are used to further BOST's charitable objects.

Reserves policy

The Board has established a policy whereby the unrestricted funds held by BOST should be between 3 months operating costs and 3 months salaries and basic overheads. At present this is calculated to be between £179,325 and £110,393. At the end of the period, the charity holds £85,170 in unrestricted funds and therefore is 77% of its own reserve policy. The trustees have undertaken to review the policy and amount designated annually, and/or if any exceptional circumstances should arise. At this level, the Board will be taking measures to re-build reserves back to target over the next 2 years. The Board feels that they would be able to continue the current activities of the charity in the event of a significant temporary drop in funding and put into place exit strategies if needed.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

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Plans for the Future

Looking forward to 2020/21 and beyond, we are aiming to weather the storm of the COVID pandemic and consolidate and strengthen our activities. Planned initiatives will include:

- Re-building our reserves in line with our Reserves Policy
- Launching our landscaping and maintenance social enterprise
- Securing an events licence for Waterloo Green
- Further developing our partnerships in the Waterloo area.
- Integrating Salesforce across the organisation to enable us to better manage our stakeholders and collate data
- Establishing a Theory of Change and enhanced data capture for the organisation

REFERENCE AND ADMINISTRATIVE DETAILS

Company number: 04040674

Charity number: 1085454

Directors / Trustees

Timothy Wood – Chair

Joseph Bonner – Vice Chair

Marilyn Evers

Michael Osborne

Jessica Beattie

Francois Tarrisse

Deborah Nagan

Katherine Sheldon

Michael Barnato (App't 29/08/19)

Jane Bettany (Res'n 20/12/19)

Dianne Martin (Res'n 31/10/20)

Secretary: Michael Osborne

Senior Management Team: Charlotte Gilsenan – CEO
Sarah Mangan – Operations Director

Registered office: Red Cross Garden, 50 Redcross Way, London SE1 1HA

Independent Examiner: David Terry FCA, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Unity Trust Bank Plc., Nine Brindleyplace, 4 Oozells Square, Birmingham B1 2HB
CafCash Limited, P.O. Box 289, West Malling ME19 4TA

Structure, governance and management

Governing Document

Bankside Open Spaces Trust (BOST) is a registered charity and was constituted as a Limited Company on 25 July 2000 under its Memorandum and Articles of Association. The charity registration number is 1085454 and the company registration number is 04040674.

Subsidiary Company

During 2012 a subsidiary company, Bankside Open Spaces Trading Limited, company number 08096770, was set up in order to carry out commercial improvements to parks and gardens. The results of the subsidiary are included in the consolidated accounts of the charity.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

Appointment of Trustees

As set out in the Articles of Association, the Chair of Trustees is nominated by BOST. Membership of the Board is agreed at an Annual General Meeting by the charity's members

The Directors in office in the year are set out above. They have no beneficial interest in the company other than as members and they each guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit. Trustees also have unlimited investment powers.

Trustee Induction and Training

Trustees joining BOST are given a Trustee Induction Pack that includes all essential information and opportunities for further training. Trustees are also included in the induction and training section of BOST's volunteer policy.

Organisation

The Board meets regularly to manage the affairs of the company. Trustees are appointed with relevant skills and form management sub-groups (Finance, Communications, Projects, Strategy and Policy) which report and make recommendations at the bi-monthly Board meetings. The Board is made up of people from a variety of backgrounds, partners and users. The day to day management is delegated to the Chief Executive and staff of BOST.

BOST has adopted the following policies:

- Volunteer Policy;
- Equal Opportunities Policy;
- Health & Safety Policy (including Situational Risk Assessment Guidelines);
- Environmental Policy;
- Child & Vulnerable Adult Protection Policy;
- Complaints Policy;
- Grievance Policy;
- Disciplinary Policy;
- Finance Function;
- Trustee Induction Pack

Risk management

The Board has in place a risk management strategy comprising:

- Regular reports to each trustee meeting on risk and mitigation systems, with an annual review
- Assessment of the risks associated with each new project
- The use of a risk register
- Systems that minimise any potential impact on the charity if risks materialise
- An annual report on our management of risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Bankside Open Spaces Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

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

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

APPROVAL

This report was approved by the Board and signed on its behalf by:

Timothy Wood
Chair

14th December 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BANKSIDE OPEN SPACES TRUST

(A company limited by guarantee)

I report on the accounts of the company for the year ended 31st March 2020.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

DAVID TERRY – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

14th DECEMBER 2020

BANKSIDE OPEN SPACES TRUST

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2020

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income					
Donations	2	35,120	27,415	62,535	61,273
<i>Income from charitable activities:</i>					
Grants, donations and service level agreements	3	56,185	189,462	245,647	275,858
Contract income	3	64,240	-	64,240	17,948
<i>Activities for generating funds:</i>					
Commercial trading operations	4	194,818	-	194,818	82,030
Rental income		360,909	-	360,909	330,289
<i>Investment income:</i>					
Bank interest		353	-	353	247
Total income		<u>711,624</u>	<u>216,877</u>	<u>928,502</u>	<u>767,645</u>
Expenditure					
<i>Cost of raising funds:</i>					
Commercial trading operations	4	182,066	-	182,066	78,362
Cost of raising funds - charity	5	24,532	-	24,532	45,021
Expenditure on charitable activities	5	597,902	222,944	820,845	624,454
Total expenditure		<u>804,500</u>	<u>222,944</u>	<u>1,027,444</u>	<u>747,837</u>
Net income/(expenditure) and net movement in funds for the year		(92,876)	(6,067)	(98,942)	19,808
<i>Reconciliation of funds:</i>					
Total funds, brought forward		196,720	78,478	275,198	255,390
Total funds, carried forward		<u>103,844</u>	<u>72,411</u>	<u>176,256</u>	<u>275,198</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 18 to 30 form part of these accounts.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2020

	Notes	GROUP 2020 £	GROUP 2019 £	CHARITY 2020 £	CHARITY 2019 £
Fixed assets					
Tangible assets	10	85,905	87,531	85,905	87,531
Investments	11	-	-	1	1
Total Fixed Assets		<u>85,905</u>	<u>87,531</u>	<u>85,906</u>	<u>87,532</u>
Current assets					
Debtors	12	68,359	83,888	105,024	73,861
Cash at bank and in hand		143,915	457,747	107,156	286,493
Total Current Assets		<u>212,274</u>	<u>541,635</u>	<u>212,180</u>	<u>360,354</u>
Liabilities					
Creditors falling due within one year	13	(121,923)	(353,968)	(121,830)	(172,688)
Net Current Assets		<u>90,351</u>	<u>187,667</u>	<u>90,350</u>	<u>187,666</u>
Net assets		<u>176,256</u>	<u>275,198</u>	<u>176,256</u>	<u>275,198</u>
The funds of the charity:					
Unrestricted funds:					
General	14	103,844	196,720	103,844	196,720
Restricted funds	14	72,411	78,478	72,411	78,478
Total charity funds		<u>176,256</u>	<u>275,198</u>	<u>176,256</u>	<u>275,198</u>

In preparing these financial statements:

For the financial year ended 31st March 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 14th December 2020 and were signed on its behalf by:

..... Timothy Wood (Chair)

Company number 04040674

The notes on pages 18 to 30 form part of these accounts.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2020

	Notes	GROUP 2020 £	GROUP 2019 £	CHARITY 2020 £	CHARITY 2019 £
Cash used in operating activities	16	<u>(307,727)</u>	<u>(223,275)</u>	<u>(173,231)</u>	<u>17,002</u>
Cash flows from investing activities					
Interest income		353	247	353	247
Proceeds from sale of tangible fixed assets		-	-	-	-
Purchase of tangible fixed assets		(6,458)	(1,582)	(6,458)	(1,582)
Cash provided by / (used in) investing activities		<u>(6,105)</u>	<u>(1,335)</u>	<u>(6,105)</u>	<u>(1,335)</u>
Increase / (decrease) in cash & cash equivalents in the year		<u>(313,832)</u>	<u>(224,610)</u>	<u>(179,336)</u>	<u>15,667</u>
Cash & cash equivalents at the beginning of the year		457,747	682,357	286,492	270,825
Total cash & cash equivalents at the end of the year		<u>143,915</u>	<u>457,747</u>	<u>107,156</u>	<u>286,492</u>

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bankside Open Spaces Trust meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £98,842 (2019 – surplus £19,808) for the year. However, the Charity has free reserves of £85,170. The Trustees are also exploring new avenues of funding and plan to reduce costs. The trustees are of the view that these plans and action points have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Bankside Open Spaces Trading Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

BANKSIDE OPEN SPACES TRUST

(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2020

1.6 Expenditure recognition 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:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purposes of the Charity and their associated support costs.

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

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £600 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases. Freehold land is not depreciated.

Leasehold improvements	-	Over 24 year period of the lease
Office equipment	-	20% straight line
Park fixtures and fittings	-	20% straight line
Gardening equipment	-	33.33 straight line
Computer equipment	-	33.33% straight line

1.10 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.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.12 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.

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 Pension costs

The company operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

2. DONATIONS

	Unrestricted £	Restricted £	2020 £	2019 £
Northwick Trust	10,000	-	10,000	-
Donations	25,120	27,415	52,535	61,273
	<u>35,120</u>	<u>27,415</u>	<u>52,535</u>	<u>61,273</u>

Donations in 2019 totalling £61,273 were attributed to unrestricted funds of £58,273 and restricted funds of £3,000.

BANKSIDE OPEN SPACES TRUST

(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2020 £	2019 £
Community involvement and volunteering				
<i>Grants, donations and service level agreements:</i>				
Bank of America Merrill Lynch	-	5,425	5,425	5,640
Great Portland Estates	-	-	-	5,000
Southwark Council - Environmental Contract	16,832	-	16,832	23,007
Southwark Council - Neighbourhood Fund	-	1,500	1,500	1,015
United St Saviour's	-	-	-	6,613
Worshipful Company of Gardeners	-	12,500	12,500	12,500
	<u>16,832</u>	<u>19,425</u>	<u>36,257</u>	<u>53,775</u>
Community gardening				
<i>Grants, donations and service level agreements:</i>				
Bank of America Merrill Lynch	-	5,425	5,425	5,640
Birrane Foundation	10,000	-	10,000	-
Donations	-	-	-	1,763
Elephant & Castle	-	8,784	8,784	-
The Finnis Scott Foundation	-	500	500	-
Great Portland Estates	-	-	-	5,000
Housing for Women	-	1,129	1,129	-
Lambeth Council - Section 106 - Waterloo Green	15,000	-	15,000	14,491
LB Lambeth - clip	-	6,100	6,100	-
LB Lambeth - mayor fund	-	15,300	15,300	-
LB Lambeth - Pocket Parks	-	27,020	27,020	-
London South Bank University	-	-	-	1,216
Metropolitan Public Gardens Association	-	-	-	900
National Park City	-	1,665	1,665	-
Royal Parks	-	2,000	2,000	-
The Royal Horticultural Society	-	5,050	5,050	-
Southwark Council - Environmental Contract	-	-	-	23,007
Southwark Council - Red Cross	-	3,500	3,500	-
United St Saviour's Charity	-	-	-	2,834
Worshipful Company of Gardeners	-	12,500	12,500	12,500
<i>Contract income:</i>				
Southwark Council - Webber St	7,340	-	7,340	2,358
Southwark Council - Union St	13,290	-	13,290	4,250
Southwark Council - Red Cross	19,657	-	19,657	-
Southwark Council - Marlborough	10,303	-	10,303	-
The Green Room Restaurant	700	-	700	-
Royal National Theatre	2,200	-	2,200	-
Tate Modern	9,700	-	9,700	5,500
Other contract income	1,050	-	1,050	5,840
	<u>89,240</u>	<u>88,973</u>	<u>178,213</u>	<u>85,299</u>
Sports activities				
<i>Grants, donations and service level agreements:</i>				
Charterhouse in Southwark	-	-	-	10,000
London Sport	-	619	619	-
School of Social Enterpreneurs	-	4,000	4,000	-
Southwark Council Storage Containers	-	4,141	4,141	-
Southwark Council	-	2,000	2,000	-
Sports England	-	2,375	2,375	-
Team London Bridge	-	20,000	20,000	20,000
The Tallow Chandlers' Company	-	5,000	5,000	5,000
	<u>-</u>	<u>38,134</u>	<u>38,134</u>	<u>35,000</u>
Events				
<i>Grants, donations and service level agreements:</i>				
Arts Council	-	7,430	7,430	-
Great Portland Estates	-	10,000	10,000	8,000
High Street Challenge	-	10,000	10,000	-
The Great Get Together	-	-	-	2,077
Southwark Council	-	1,500	1,500	-
Southwark Council - Neighbourhood Fund	-	9,000	9,000	9,000
United St Saviour's Charity	-	5,000	5,000	15,000
	<u>-</u>	<u>42,930</u>	<u>42,930</u>	<u>34,077</u>
Transforming open spaces				
<i>Grants, donations and service level agreements:</i>				
Local Sustainability Fund	-	-	-	-
London Marathon Charitable Trust	-	-	-	72,500
Southwark Council - Crossbones	-	-	-	6,000
Southwark Council - Eynsford	-	-	-	-
Donations in kind	14,353	-	14,353	7,155
	<u>14,353</u>	<u>-</u>	<u>14,353</u>	<u>85,655</u>
Total income from charitable activities	<u>120,425</u>	<u>189,462</u>	<u>309,887</u>	<u>293,806</u>

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)
FOR THE YEAR ENDED 31ST MARCH 2020

Income from charitable activities in 2019 totalling £293,806 was attributed to unrestricted funds of £88,587 and restricted funds of £205,220.

The charity is indebted to Howard Kennedy LLP for pro-bono advice service provided. The value placed on these contributions by Howard Kennedy LLP is £14,353 (2019 - Shoosmiths LLP £7,155). The income equivalents are recognised within income from charitable activities and corresponding charges included within direct project costs.

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Bankside Open Spaces Trading Limited, which is registered in England and Wales, pays all but a small proportion of its profits to the charity by gift aid. The principal activity of the subsidiary company is that of improvements to parks and gardens.

The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each. A summary of the trading results for the year ended 31st March 2020 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2020 £	2019 £
Turnover	194,818	154,530
Cost of sales and administration costs	(182,066)	(78,362)
Service charge payable to the charity	(10,571)	(69,139)
Net profit	<u>2,181</u>	<u>7,029</u>
Amount gift aided to the charity	(2,181)	(7029)
Retained in subsidiary	<u><u>-</u></u>	<u><u>-</u></u>
The assets and liabilities of the subsidiary were:		
Current assets	36,759	235,868
Current liabilities	(36,758)	(235,867)
Total net assets	<u><u>1</u></u>	<u><u>1</u></u>
Aggregate share capital and reserves	<u><u>1</u></u>	<u><u>1</u></u>

BANKSIDE OPEN SPACES TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Raising funds £	Community involvement and volunteering £	Community gardening £	Sports activities £	Events £	Transforming open spaces £	2020 £	2019 £
Staff costs	17,814	141,951	120,497	44,783	19,596	9,972	354,612	275,036
Direct project costs	-	49,006	100,268	30,256	51,708	14,353	245,591	182,670
Premises costs, repairs and maintenance	-	45,957	-	-	-	-	45,957	47,039
Fundraising costs	965	-	-	-	-	-	965	29,132
Support costs (Note 6)	5,108	64,446	60,053	20,413	19,397	6,617	176,034	115,044
Governance costs (Note 6)	645	8,134	7,580	2,576	2,448	835	22,218	20,554
	<u>24,532</u>	<u>309,494</u>	<u>288,398</u>	<u>98,029</u>	<u>93,149</u>	<u>31,776</u>	<u>845,377</u>	<u>669,475</u>

Of the £845,377 expenditure in 2020 (2019 - £669,475), £623,558 was charged to unrestricted funds (2019 - £455,146) and £221,819 to restricted funds (2019 - £214,329).

BANKSIDE OPEN SPACES TRUST

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NOTES TO THE ACCOUNTS (Cont'd)**FOR THE YEAR ENDED 31ST MARCH 2020****6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's six key activities undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General support	Governance function	2020	2019
	£	£	£	£
General office staff costs	89,227	17,907	107,134	80,379
Premises costs, repairs and maintenance	7,647	-	7,647	10,453
Communication costs	3,401	-	3,401	2,872
Information technology	5,827	-	5,827	11,208
Insurance	3,709	-	3,709	3,358
Legal & professional	47,737	-	47,737	2,998
Depreciation	8,085	-	8,085	6,047
Bad debt	-	-	-	10,490
Sundry costs	10,400	33	10,434	3,912
AGM expenses	-	1,268	1,268	847
Trustees expenses	-	10	10	33
Independent examination	-	3,000	3,000	3,000
	<u>176,034</u>	<u>22,218</u>	<u>198,252</u>	<u>135,597</u>

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets	8,085	6,047
Operating lease payments	5,000	5,000
Independent Examination	<u>3,000</u>	<u>3,000</u>

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NOTES TO THE ACCOUNTS (Cont'd)**FOR THE YEAR ENDED 31ST MARCH 2020****8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL**

Staff costs are as follows:

	2020	2019
	£	£
Wages and salaries - charity	410,487	304,670
Social security costs	32,062	22,067
Pension costs	11,801	9,722
	<u>454,350</u>	<u>339,459</u>

One employee received employee benefits in excess of £60,000 (2019 - £nil).

No Trustee received any remuneration during the year (2019 - £nil). No Trustees received reimbursed expenses during the year (2019 - £nil).

The key management personnel of the Charity are the Chief Executive Officer and the Finance and Communications manager. The total employee benefits of the key management personnel of the charity were £106,748 (2019 - £76,763).

9. STAFF NUMBERS

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2020	2019
Community involvement and volunteering	4.2	3.7
Community gardening	1.8	2.0
Sports activities	0.9	0.1
Events	0.6	0.1
Transforming open spaces	0.1	0.2
Fundraising	-	1.0
General office staff	3.3	3.2
Trading Company	0.6	0.6
	<u>11.5</u>	<u>10.9</u>

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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

10. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	GROUP AND CHARITY				
	Leasehold Improvements	Park fixtures & fittings	Plant & machinery	Furniture, fittings and equipment	Total
COST	£	£	£	£	£
As at 1st April 2019	129,715	8,688	6,295	9,488	154,186
Additions during year	-	-	-	6,458	6,458
As at 31st March 2020	<u>129,715</u>	<u>8,688</u>	<u>6,295</u>	<u>15,946</u>	<u>160,644</u>
DEPRECIATION					
As at 1st April 2019	43,239	8,688	6,295	8,433	66,655
Charge for the year	5,405	-	-	2,680	8,085
As at 31st March 2020	<u>48,644</u>	<u>8,688</u>	<u>6,295</u>	<u>11,113</u>	<u>74,740</u>
NET BOOK VALUES					
As at 31st March 2020	<u>81,071</u>	<u>-</u>	<u>-</u>	<u>4,833</u>	<u>85,905</u>
As at 31st March 2019	<u>86,476</u>	<u>-</u>	<u>-</u>	<u>1,055</u>	<u>87,531</u>

11. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	GROUP		CHARITY	
	2020	2019	2020	2019
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company Bankside Open Spaces Trading Ltd incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 4.

12. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	Total 2020	Total 2019	Total 2020	Total 2019
	£	£	£	£
Trade debtors	51,139	69,146	51,139	67,646
Taxation and social security	-	8,527	-	-
Prepayments	1,380	5,900	1,380	5,900
Accrued income	14,875	-	14,875	-
Bankside Open Spaces Trading Limited	-	-	36,666	-
Other debtors	965	315	965	315
	<u>68,359</u>	<u>83,888</u>	<u>105,024</u>	<u>73,861</u>

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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

13. CREDITORS: amounts falling due within one year – GROUP AND CHARITY

	GROUP		CHARITY	
	Total	Total	Total	Total
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	50,754	64,053	51,680	10,031
Taxation and social security	19	-	-	-
Other creditors	5,797	1,042	5,797	1,042
Accruals	38,158	46,306	37,159	45,307
Bankside Open Spaces Trading Limited	-	-	-	54,587
Deferred income (note 17)	27,194	242,566	27,194	61,721
	<u>121,923</u>	<u>353,967</u>	<u>121,830</u>	<u>172,688</u>

14. MOVEMENT IN FUNDS – GROUP AND CHARITY

	Balance as	Income	Expenditure	Transfer	Balance as
	at 01.04.19				at 31.03.20
	£	£	£	£	£
RESTRICTED FUNDS:					
Arts Council	-	7,430	7,430	-	-
Bank of America Merrill Lynch	-	10,850	10,850	-	-
Charterhouse in Southwark	4,063	-	4,063	-	-
Donations	-	27,415	27,415	-	-
Elephant & Castle	-	8,784	4,221	-	4,563
The Finnis Scott Foundation	-	500	500	-	-
Great Portland Estates	-	10,000	10,000	-	-
High Street Challenge	-	10,000	10,000	-	-
Housing for Women	-	1,129	1,129	-	-
LB Lambeth - clip	-	6,100	6,100	-	-
LB Lambeth - mayor fund	-	15,300	15,300	-	-
LB Lambeth - Pocket Parks	-	27,020	27,020	-	-
London Sport	-	618	-	-	618
National Park City	-	1,665	1,665	-	-
Royal Parks	-	2,000	2,000	-	-
The Royal Horticultural Society	-	5,050	5,050	-	-
School of Social Enterpreneuers	-	4,000	4,000	-	-
Southwark Council - Crossbones	170	-	170	-	-
Southwark Council - Neighbourhood Fund	2,813	10,500	13,313	-	-
Southwark Council - Red Cross	-	3,500	3,500	-	-
Southwark Council - Storage Containers	-	4,141	4,141	-	-
Southwark Council	-	3,500	3,500	-	-
Sports England	-	2,375	2,375	-	-
The Tallow Chandlers Company	-	5,000	5,000	-	-
Team London Bridge	-	20,000	20,000	-	-
United St Saviour's Charity	-	5,000	5,000	-	-
Worshipful Company of Gardeners	-	25,000	25,000	-	-
<i>Building fund:</i>					
Southwark Council - Regeneration &	24,794	-	1,458	-	23,336
Quadrant Construction Services Ltd	46,638	-	2,744	-	43,894
	<u>78,478</u>	<u>216,877</u>	<u>222,944</u>	<u>-</u>	<u>72,411</u>
GENERAL FUNDS	196,720	711,624	804,500	-	103,844
Total unrestricted funds	<u>196,720</u>	<u>711,624</u>	<u>804,500</u>	<u>-</u>	<u>103,844</u>
Total funds	<u>275,198</u>	<u>928,501</u>	<u>1,027,444</u>	<u>-</u>	<u>176,256</u>

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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

14. MOVEMENT IN FUNDS (cont/d)

Movement in funds – previous year

	Balance as at 01.04.18 £	Income £	Expenditure £	Transfer £	Balance as at 31.03.19 £
RESTRICTED FUNDS:					
Bank of America Merrill Lynch	-	11,280	11,280	-	-
CG Hacking & Sons Limited	4,183	-	4,183	-	-
Charterhouse in Southwark	-	10,000	5,937	-	4,063
The Great Get Together	-	2,077	2,077	-	-
Great Portland Estates	-	18,000	18,000	-	-
Living Space	-	3,000	3,000	-	-
Local Sustainability Fund	2,200	-	2,200	-	-
London Marathon Charitable Trust	-	72,500	72,500	-	-
Metropolitan Public Gardens Association	-	900	900	-	-
Southwark Council - Crossbones	170	6,000	6,000	-	170
Southwark Council - Neighbourhood Fund	2,400	10,015	9,602	-	2,813
The Tallow Chandlers Company	-	5,000	5,000	-	-
Team London Bridge	-	20,000	20,000	-	-
United St Saviour's Charity	-	24,448	24,448	-	-
Worshipful Company of Gardeners	-	25,000	25,000	-	-
<i>Building fund:</i>					
Southwark Council - Regeneration & Neighbourhoods	26,252	-	1,458	-	24,794
Quadrant Construction Services Ltd	49,382	-	2,744	-	46,638
	<u>84,587</u>	<u>208,220</u>	<u>214,329</u>	<u>-</u>	<u>78,478</u>
GENERAL FUNDS	<u>170,803</u>	<u>559,425</u>	<u>533,508</u>	<u>-</u>	<u>196,720</u>
Total unrestricted funds	<u>170,803</u>	<u>559,425</u>	<u>533,508</u>	<u>-</u>	<u>196,720</u>
Total funds	<u>255,390</u>	<u>767,645</u>	<u>747,837</u>	<u>-</u>	<u>275,198</u>

Description, nature and purpose of restricted funds:

Bank of America Merrill Lynch – Grant to provide volunteering programmed for workers to support the community though gardening at local sites.

CG Hacking & Sons Limited – Grants for developing and maintaining Crossbones Garden, working with volunteers, running gardening groups and cultural activities and events.

Charterhouse in Southwark – For sports activities for children at Marlborough Sports Garden.

Elephant & Castle - Grant fund towards planting and developing Diversity community garden

The Great Get Together – Funds towards large scale community event across multiple open spaces in SE1, with an aim to bring the community together.

Great Portland Estates – Donation towards Future Gardeners training programme and The Great Get Together community event.

Living Space – Donations towards running children and young peoples activities at Living Space Community Centre.

Local Sustainability Fund – Funding for new post of Business Development Manager working to improve mixed income streams and partnership working, plus development of a strategy and business plan.

London Marathon Charitable Trust – funding received towards improvements to the outdoor sports facilities at Marlborough Sports Garden in Southwark.

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NOTES TO THE ACCOUNTS (Cont'd)**FOR THE YEAR ENDED 31ST MARCH 2020****14. MOVEMENT IN FUNDS (cont'd)****London Sports** - Provision of sports activities in the Marlborough Sports Garden**Metropolitan Public Gardens Association** – Towards planting in community parks.**Southwark Council Cleaner Greener Safer Funding** – Grants towards Crossbones Garden and Red Cross Garden improvements.**Southwark Council Neighbourhood Fund-** Grants towards community sports provision at Marlborough Sports Ground and community event at Red Cross Garden.**The Tallow Chandlers Company** – Funding for development and delivery of sports activities at The Marlborough Sports Garden for children and young people.**Team London Bridge** – Funding for sports facilities and amenities at the Marlborough Sports Garden.**United St Saviours Charity** – Funding towards Community Green Champions project, working in partnership with local community and residents groups to improve community cohesion through growing and greening projects on estates and communal land across north Southwark.**Worshipful Company of Gardeners** – Funding towards staff costs of the Future Gardeners project.**Southwark Council Regeneration** – Towards the provision of new office accommodation and surrounding landscaping. The total fund is capitalised. Balance carried forward represents the un-depreciated cost of £24,794.**Quadrant (EcoHouse)** – Towards the provision of new office accommodation and surrounding landscaping. The total fund is capitalised. Balance carried forward represents the un-depreciated cost of £46,638.**General funds:** General fund represents funds available to spend at the discretion of the Trustees.**15. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY**

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	18,675	67,230	85,905	18,675	67,230	85,905
Investments	-	-	-	1	-	1
Net current assets	85,170	5,181	90,351	85,169	5,181	90,350
	<u>103,844</u>	<u>72,411</u>	<u>176,256</u>	<u>103,844</u>	<u>72,411</u>	<u>176,256</u>

Analysis of group assets between funds – group and charity – previous year

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	16,099	71,432	87,531	16,099	71,432	87,531
Investments	-	-	-	1	-	1
Net current assets	180,621	7,046	187,667	180,620	7,046	187,666
	<u>196,720</u>	<u>78,478</u>	<u>275,198</u>	<u>196,720</u>	<u>78,478</u>	<u>275,198</u>

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NOTES TO THE ACCOUNTS (Cont'd)**FOR THE YEAR ENDED 31ST MARCH 2020****16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY**

	GROUP		CHARITY	
	2020	2019	2020	2019
	£	£	£	£
Net movement in funds	(98,942)	19,808	(98,942)	19,808
Add back depreciation	8,085	6,047	8,085	6,047
Deduct interest income shown in investment activities	(353)	(247)	(353)	(247)
Decrease / (increase) in debtors	15,529	48,935	(31,163)	15,197
Increase / (decrease) in creditors	(232,045)	(297,818)	(50,857)	(23,803)
Net cash generated/used in operating activities	<u>(307,727)</u>	<u>(223,275)</u>	<u>(173,231)</u>	<u>17,002</u>

17. DEFERRED INCOME

	GROUP		CHARITY	
	2020	2019	2020	2019
	£	£	£	£
Balance brought forward	242,566	323,453	61,721	91,076
Amount released to income in the year	(242,566)	(323,453)	(61,721)	(91,076)
Amount deferred in the year	27,194	242,566	27,194	61,721
Balance carried forward	<u>27,194</u>	<u>242,566</u>	<u>27,194</u>	<u>61,721</u>

Deferred income relates to income received in advance for a project work to be done in 2020/2021

18. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its property rental as shown below:

	2020	2019
	£	£
Within one year	5,000	5,000
Two to five years	20,000	20,000
Over 5 years	55,000	60,000
	<u>80,000</u>	<u>85,000</u>

19. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,801 (2019 - £9,723). Contributions totalling £5,311 (2019 - £524) were payable to the fund at the year end and are included in creditors.

20. RELATED PARTY TRANSACTIONS

There were no related party transactions for the period ended 31st March 2020.