

COMPANY REGISTRATION NUMBER: 02960157

CHARITY REGISTRATION NUMBER: 1040321

**Creative Arts East**  
**Company Limited by Guarantee**  
**Unaudited financial statements**  
**31 March 2024**

---

# **Creative Arts East**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 31 March 2024**

---

	<b>Page</b>
Trustees' annual report (incorporating the directors' report)	<b>1</b>
Independent examiner's report to the trustees	<b>11</b>
Statement of financial activities (including income and expenditure account)	<b>12</b>
Statement of financial position	<b>13</b>
Statement of cash flows	<b>14</b>
Notes to the financial statements	<b>15</b>

# **Creative Arts East**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report)**

#### **Year ended 31 March 2024**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **Chair's report**

2023-24 has been an impressive year of return to full capacity for the charity against our stated objectives. Our work in securing and steadily rebuilding provision and audience engagement since 2020 has enabled us to achieve and exceed the targets that we set for ourselves.

We remain grateful for the essential backing of our funders, including Arts Council England, British Film Institute, Youth Music, Norfolk Council Council, Breckland Council, and the Borough Council of King's Lynn and West Norfolk. I would also like to extend my thanks to the Board, team, and senior management at Creative Arts East for their meticulous planning, unwavering dedication, and progressive approach.

Based on the demands and achievements of this financial year, as part of our 30th anniversary celebrations in 2024/25, we are setting out and developing a new 10-Year vision and strategy that will provide a critical roadmap for the future. In creating this, the organisation will work with all our major stakeholders to refine our mission, evolve our objectives, and outline our Theory of Change, ensuring that we will always continue to meet the needs of rural communities across the East of England through the creative arts.

Max Edwards  
Chair

A handwritten signature in dark ink, appearing to read 'Max Edwards', with a stylized, flowing script.

# Creative Arts East

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

---

#### Reference and administrative details

Registered charity name	Creative Arts East
Charity registration number	1040321
Company registration number	02960157
Principal office and registered office	Dragon Hall 115-123 King Street Norwich Norfolk NR1 1QE

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Max Edwards (Chair)  
Thomas Dunston (appointed 13 March 2024)  
Pat Holtom  
James McDermott  
Amy Potter (resigned 13 June 2023)  
Lynne Simpkin  
Elizabeth Somerville

Principal Officer	Natalie Jode (Executive Director)
Observers	Cassie Catchpole - Arts Council England Sarah Dennis - Borough Council of King's Lynn and West Norfolk
Company secretary	Julie Hewitt
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Level 15 1 Churchill Place London E14 5HP



# **Creative Arts East**

**Company Limited by Guarantee**

**Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2024**

---

Virgin Money  
Jubilee House  
Gosforth  
Newcastle Upon Tyne  
NE3 4PL

Flagstone Group Ltd  
1st Floor, Clareville House  
26-27 Oxendon Street  
London  
SW1Y 4EL

# **Creative Arts East**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 March 2024**

---

#### **Objectives and activities**

The charity is established for the purposes of promoting, maintaining, improving, and advancing education within the community at large and particularly in rural areas by the promotion, production, performance, and encouragement of the arts, that is to say: the performing, visual, media, plastic, digital, and/or written arts.

This is achieved by:

- co-operating or formally partnering with any government authorities, international bodies, councils, village halls, schools, churches, arts centres, theatres, clubs, societies, charitable trusts and similar bodies and individuals;
- supporting exhibitions, meetings, lectures, classes, seminars, courses, performances, workshops, excursions, entertainments and broadcasts;
- producing periodicals, magazines, books, leaflets, films, recordings or other technology-based media.

The objects set out the breadth of activity that Creative Arts East may undertake and the collaborative approach that lies at its heart. They also define the peripatetic nature of the activities, and the centrality of learning about, and through, the arts to enrich and improve the quality of life of the whole community. Thus, Creative Arts East's mission is "To increase people's enjoyment, skills and health through the power of the arts".

Our main aims are -

- To inspire people to expand their individual creativity and broaden their cultural horizons
- To empower adults and young people to join together to enrich their communities
- To enhance the wellbeing of individuals within rural and disadvantaged communities
- To raise the skills and/or aspirations of rurally isolated and disadvantaged individuals and communities
- To be a highly efficient, innovative and effective organisation

We focus on engaging those communities or its members who face geographical, physical or other barriers to participating in the cultural life of the area, and do this by providing a range of activities that take place on an outreach basis in a wide variety of locations. Many participatory activities are provided free of charge at the point of use by the public. When charges for participation or access to services are necessary, these are kept as low as possible and concessions provided to ensure wide accessibility. In doing so the trustees have had due regard to the Charity Commission's general guidance on public benefit and to its supplementary guidance on fee charging.

#### ***Summary of the main activities in relation to these objects***

Our strategy is to deliver activities that benefit the public through two major strands of work in order to fulfil our aims. These are:-

1. The core delivery of 'community touring'. We organise two highly successful community touring schemes, and in partnership with community groups and services, help to bring professional performing artists and an eclectic programme of films into rural communities where access to this is otherwise limited.



# Creative Arts East

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 March 2024

---

##### Objectives and activities *(continued)*

2. The delivery of a portfolio of health- and education-development projects using the arts as a tool for engagement and improved quality of life for those most in need. To achieve this, we work in partnership with private, public and voluntary sector stakeholders.

##### **Significant activities**

Summary of the main achievements of the charity during the year

##### **1. The delivery of core community touring work.**

Community touring remains a core priority for Creative Arts East (CAE).

The Creative Arts East Live! and Creative Arts East Screen schemes provide community groups in rural locations access to curated programmes of appropriate live performance and film titles, financial subsidy towards the cost of fees and licenses, reduced hire rates for projection equipment, marketing collateral, and volunteer training provision.

Throughout 2023/24, Creative Arts East Live! and Creative Arts East Screen supported at least 68 grassroots voluntary groups and community venues with event programming support, training and advice, which enabled over 30,000 audience engagements through delivery of 400+ events.

This programme of work, which increases and helps to equalise rural access to culture, has been enabled thanks to annual investment from Norfolk County Council, Breckland Council, and the Borough Council of King's Lynn & West Norfolk, alongside multi-year investment from the BFI Film Audience Network (2023-2026) and Arts Council England (2023-2026) as part of their National Portfolio.

In addition, a number of linked developmental initiatives were undertaken during this period, including:

- Inn Crowd, touring live literature to rural pubs funded by Arts Council England via Applause Rural Touring
- Rural Touring in Cambridgeshire, providing new opportunities for community-led events in rural areas of Cambridgeshire, with a particular emphasis on Fenland and East Cambs. Funded by Arts Council England via Cambridgeshire ACRE.
- Rekindle Libraries, a nationally significant arts development initiative, placing libraries at the heart of creative and cultural experiences for rural and underserved communities across Norfolk, Medway, Buckinghamshire, Blackburn and Sandwell. Funded by Arts Council England.

##### **2. The delivery of a portfolio of learning projects using the arts as a tool for engagement.**

Alongside the core community touring activities, CAE develops and manages a portfolio of participatory and outreach projects. These remain a key driver in the financial viability of the charity, and in meeting the stated vision and mission. Projects provide essential learning opportunities, health and wellbeing interventions and professional support for communities and individuals across Norfolk and the wider East Anglia.

# Creative Arts East

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 March 2024

---

##### **Objectives and activities** *(continued)*

Project activity during 2023/24 included:

- 'Creative Socials', an inclusive older people's programme of arts participation, with specific emphasis on reaching those with dementia and their carers. Sessions are delivered in 6 rural communities within Breckland, West Norfolk and Great Yarmouth, reaching over 150 beneficiaries and improving wellbeing, confidence and social connectedness. Funded by Arts Council England, Breckland Council, and the Borough Council of King's Lynn and West Norfolk.
- 'Move/Shake' - a programme of musicians in residence, participatory workshops and leadership opportunities for children and young people in King's Lynn, Poringland, Thetford, Lowestoft, Wisbech and Histon. Funded by Youth Music (2022-2025).
- PEACH West Norfolk, strategic partnership management for cultural education across West Norfolk, raising the quality of cultural provision for children and young people across the borough. Funded by Borough Council of West Norfolk and Arts Council England via the Norfolk and Norwich Festival.

##### **Public benefit**

In planning activities for the year under review the Trustees kept in mind the Charity Commission's guidance on Public Benefit at meetings, when exercising powers or performing duties in their roles. The activities outlined above in this report provide examples of how the charity has sought to further its charitable purposes for the benefit of the general public. The Trustees believe passionately that the delivery of our work as outlined benefits a significant section of the general public in Norfolk, Suffolk, Cambridgeshire, and nationally.

##### **Our artistic values**

Our artistic aims are to inspire people to expand their individual creativity, broaden their cultural horizons and join together to create culturally rich, diverse and inclusive communities.

CAE strives to achieve balanced programmes of engagement, ensuring representation of a wide range of artforms, stories and voices, which will appeal to all sections of the community.

Care is taken to use public subsidy wisely, exercising careful control over quality, artistic integrity, breadth, variety and cultural diversity. Wherever possible we seek opportunities to present work which extends experience, and surprises, excites, challenges and develops new audiences. We are keen to identify and support up-and-coming, as well as established, regional companies and performers who can contribute to the development of CAE programmes and projects and the beneficiaries of these.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.



# **Creative Arts East**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2024**

---

##### **Achievements and performance**

During 2023/24 CAE continued to develop its Business Plan in the context of COVID recovery, reviewing areas of development and change as necessary alongside the linked Audience Development, Equality & Diversity, and Environmental Action Plans.

CAE continued to offer high quality, professional cultural interventions to rural or underserved communities and isolated residents across Norfolk, Suffolk, and Cambridgeshire; enabling cultural engagement through a programme of rural cinema and performance events; and providing learning and participation opportunities for a range of beneficiaries.

A number of strategic and developmental initiatives were undertaken to evolve and enhance creative provision for rural and underserved communities and the cultural workforce at large; these included the design of a national partnership for library workforce upskilling, and ill-health-prevention and social prescribing pathways development, in particular across Breckland.

##### **Financial review**

The annual income of Creative Arts East was £644,698 (2023: £597,470) and expenditure was £643,288 (2023: £599,928), resulting in a surplus of £1,410 (2023: deficit of £2,458).

##### ***Reserves Policy***

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in an interest-bearing account and seek to achieve a reasonable rate on deposit. Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergencies and other expenditure. The Trustees consider that the minimum level of reserves as at 31 March 2024 would be £50,000. The actual reserves were £77,407 providing the charity with £27,407 of working capital. This working capital will be used to invest in the charity's future by supporting activities that secure its medium to long term, and/or to support, in the short term, any funding shortfall.

Of the actual reserves, the charity's free reserves (being net current assets in the unrestricted fund, including designated funds) amounted to £66,299 (2023: £58,810).

Creative Arts East is grateful to its primary investor, Arts Council England, and those organisations that have supported multi-year project activity, granted annual applications, and/or developed partnership agreements, including British Film Institute, Borough Council of King's Lynn and West Norfolk, Norfolk County Council, Breckland Council, Norfolk and Norwich Festival, Applause Rural Touring, and Cambridgeshire ACRE.

# **Creative Arts East**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2024**

---

##### **Plans for future periods**

Having successfully completed Year 1 of a new funding term (2023-2026) with increased investment from Arts Council England as an Arts Council England National Portfolio Organisation, between 2024-26 Creative Arts East will continue to use this crucial investment to grow and develop the reach and impact of community touring across Norfolk, Suffolk, and Cambridgeshire, alongside the delivery of creative health activities in Breckland.

During this time, CAE will also deliver a number of developmental projects, including Move/Shake - a programme of musicians in residence for children and young people supported by Youth Music (2022-2025) and Rekindle - an action research partnership with Norfolk Library and Information Service and four other national arts and library collaborations, seeking to develop new opportunities for arts access in and around library spaces (Arts Council England investment 2023-2026).

Whilst the number of public events and audience members have returned to pre-COVID levels during 2023/24, there remains a considerable lack of available funding, both public and private, from which to secure our programme of work. The financial shock of the pandemic continues to impact our business model and the Board and Senior Management are taking the necessary steps to address this, including by setting multi-year budgets, undertaking regular financial reforecasting, evidencing impact and need, actively fundraising, developing a new phased 10-year Business Plan and associated strategies for the first 2024-2027 term, and maintaining tight spending controls on our overheads and delivery lines whilst ensuring a quality and impactful provision.

By taking this approach, CAE has maintained its financial position and forecasts a breakeven budget for 2024/25 in which to do the essential work of fundraising for future years. This foundation, alongside our track record in designing, fundraising, and delivering social impact projects stands us in a strong position to maintain a sound financial position in the longer-term.



# **Creative Arts East**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2024**

---

#### **Structure, governance and management**

##### ***Governing document***

The organisation is a charitable company limited by guarantee, incorporated on 20 July 1994 and registered as a charity on 23 August 1994. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

##### ***Trustee selection methods***

Trustees are elected from and by the full members at the Annual General Meeting. One third of the trustees must retire from office. The members to retire shall be those longest in office since their last election. These members are eligible for re-election. Two members are appointed representing service users or partners, the remaining members are appointed by the company in general meeting as it thinks fit.

##### ***Trustee induction and training***

New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the Board, the sub-committee and the decision making process, the risk register, the Business Plan and recent financial information including the financial performance of the charity.

During the induction day, they meet key employees and other Trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### ***Organisational structure***

The Charity is governed by a Board of Management who are elected to office at the AGM in accordance with the terms laid down in its Memorandum and Articles of Association. This Board of Management are the trustees of the Charity.

The Board meets quarterly and there is a sub-committee covering finance, audit and staff which normally meets twice a year or more frequently as required. An Executive Director is appointed by the Trustees to manage the day to day operations of the Charity.

Decisions are made by the Board but to facilitate operations, the Executive Director has delegated authority for operational matters including finance, employment, fundraising, programming and project management.

The Executive Director and Finance Manager attend Board meetings to present reports and advise the Board.

##### ***Risk management***

The Board of Management meets on a quarterly basis to discuss the issues and risks affecting the company. The company has appropriate systems in place to identify potential risks and assess them in terms of likelihood and significance. The risks are regularly monitored and controls are implemented in order to mitigate any impact that they may have on Creative Arts East. This includes a Risk Register, the content of which is informed by consultation with staff, Board and external stakeholders and which is reviewed at each Board meeting.

# Creative Arts East

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

---

#### Structure, governance and management *(continued)*

##### Independent examiner

The independent examiner, Mark Proctor of Lovewell Blake LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The trustees' annual report and the strategic report were approved on 19 June 2024 and signed on behalf of the board of trustees by:

Max Edwards (Chair)  
Trustee

A handwritten signature in dark ink, appearing to be 'Max Edwards', written in a cursive style.



# **Creative Arts East**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of Creative Arts East**

**Year ended 31 March 2024**

---

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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 financial statements 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 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.



Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

12/7/24

# Creative Arts East

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	225,272	–	225,272	191,633
Charitable activities	6	38,476	366,754	405,230	402,747
Investment income	7	14,196	–	14,196	3,090
<b>Total income</b>		<u>277,944</u>	<u>366,754</u>	<u>644,698</u>	<u>597,470</u>
<b>Expenditure</b>					
Charitable activities	8	276,534	366,754	643,288	599,928
<b>Total expenditure</b>		<u>276,534</u>	<u>366,754</u>	<u>643,288</u>	<u>599,928</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,410</u>	<u>–</u>	<u>1,410</u>	<u>(2,458)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>75,997</u>	<u>–</u>	<u>75,997</u>	<u>78,455</u>
<b>Total funds carried forward</b>		<u>77,407</u>	<u>–</u>	<u>77,407</u>	<u>75,997</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.



# Creative Arts East

## Company Limited by Guarantee

### Statement of financial position

31 March 2024

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible fixed assets	13		9,608		15,687
Investments	14		<u>1,500</u>		<u>1,500</u>
			11,108		17,187
<b>Current assets</b>					
Debtors	15	16,408		30,061	
Cash at bank and in hand		<u>416,724</u>		<u>327,333</u>	
		433,132		357,394	
<b>Creditors: Amounts falling due within one year</b>	16	<u>(366,833)</u>		<u>(298,584)</u>	
<b>Net current assets</b>			66,299		58,810
<b>Total assets less current liabilities</b>			<u>77,407</u>		<u>75,997</u>
<b>Net assets</b>			<u>77,407</u>		<u>75,997</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>77,407</u>		<u>75,997</u>
<b>Total charity funds</b>	18		<u>77,407</u>		<u>75,997</u>

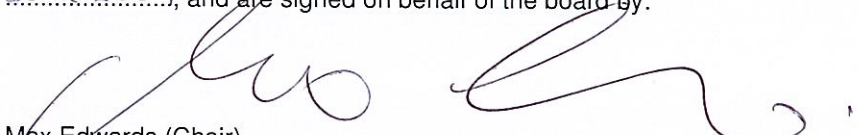
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 June 2024, and are signed on behalf of the board by:

  
Max Edwards (Chair)  
Trustee

Company registration number: 02960157

The notes on pages 15 to 25 form part of these financial statements.

# Creative Arts East

## Company Limited by Guarantee

### Statement of cash flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	1,410	(2,458)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,299	11,592
Other interest receivable and similar income	(14,196)	(3,090)
<i>Changes in:</i>		
Trade and other debtors	13,653	11,549
Trade and other creditors	68,249	(47,680)
Cash generated from operations	77,415	(30,087)
Interest received	14,196	3,090
Net cash from/(used in) operating activities	<u>91,611</u>	<u>(26,997)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(2,220)	(1,847)
Net cash used in investing activities	<u>(2,220)</u>	<u>(1,847)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	89,391	(28,844)
<b>Cash and cash equivalents at beginning of year</b>	327,333	356,177
<b>Cash and cash equivalents at end of year</b>	<u>416,724</u>	<u>327,333</u>

The notes on pages 15 to 25 form part of these financial statements.



# **Creative Arts East**

## **Company Limited by Guarantee**

### **Notes to the financial statements**

**Year ended 31 March 2024**

---

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dragon Hall, 115-123 King Street, Norwich, Norfolk, NR1 1QE.

#### **2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue, and as a result the financial statements have been prepared on a going concern basis.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably
- funding received in respect of future years is shown as deferred income at the balance sheet date and recognised in the period when the related activity occurs

# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

---

#### 3. Accounting policies *(continued)*

##### Government grants

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Website	-	20% straight line
Display and office equipment	-	33% Straight line and 20% straight line
Cinema equipment	-	50% Straight line and 33% straight line
Computer equipment	-	33% straight line



# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

---

#### 3. Accounting policies *(continued)*

##### Investments

Unlisted investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Limited by guarantee

Creative Arts East is a company limited by guarantee and accordingly does not have a share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	171	171	566	566
Donations in kind	–	–	6,000	6,000

# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2024

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Grants</b>				
Grants	225,101	225,101	185,067	185,067
	<u>225,272</u>	<u>225,272</u>	<u>191,633</u>	<u>191,633</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Arts Council NPO Funding	204,760	167,760
Breckland Council	4,000	4,000
King's Lynn and West Norfolk Council	3,000	3,000
Norfolk County Council	10,307	10,307
Other grants	3,034	—
Total grants	<u>225,101</u>	<u>185,067</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Project activities	<u>38,476</u>	<u>366,754</u>	<u>405,230</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Project activities	<u>67,813</u>	<u>334,934</u>	<u>402,747</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	<u>14,196</u>	<u>14,196</u>	<u>3,090</u>	<u>3,090</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct project costs	285,294	—	285,294	204,244
Wages	—	275,010	275,010	301,067
Social security	—	17,091	17,091	18,591
Rent and rates	—	11,318	11,318	13,171
Printing, postage and stationery	—	2,778	2,778	5,286



# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

Subscriptions and publications	—	4,293	4,293	4,162
Telephone and fax	—	1,198	1,198	1,428
Training and development	—	915	915	4,489
Travel and entertainment	—	757	757	486
Other staff costs	—	7,226	7,226	4,027
Depreciation	—	7,081	7,081	11,592
Sundries	—	108	108	91
Bank fees and charges	—	1,021	1,021	425
Repairs and maintenance	—	6,798	6,798	10,054
Office costs	—	11,278	11,278	9,898
Marketing	—	4,190	4,190	3,543
Insurance	—	2,294	2,294	2,079
Legal and professional fees	—	505	505	—
Governance costs	—	4,133	4,133	5,295
	<u>285,294</u>	<u>357,994</u>	<u>643,288</u>	<u>599,928</u>

Expenditure on charitable activities includes restricted expenditure amounting to £366,754 (2023: £334,934).

#### Governance costs

	2024	2023
	£	£
Independent examination - current year	3,156	3,156
Independent examination - prior year	—	(79)
Other accountancy services	977	2,218
	<u>4,133</u>	<u>5,295</u>

#### 9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>8,299</u>	<u>11,592</u>

#### 10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,156</u>	<u>3,077</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	265,188	291,226
Social security costs	17,091	18,591
Employer contributions to pension plans	9,822	9,841
	<u>292,101</u>	<u>319,658</u>

# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 11. Staff costs *(continued)*

The average head count of employees during the year was 13 (2023: 15).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 12. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

No trustee expenses have been incurred in either the current or previous year.

#### 13. Tangible fixed assets

	Website £	Display and office equipment £	Cinema equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 Apr 2023	30,383	11,665	33,296	27,690	103,034
Additions	–	1,922	–	298	2,220
Disposals	–	–	–	(774)	(774)
<b>At 31 Mar 2024</b>	<b>30,383</b>	<b>13,587</b>	<b>33,296</b>	<b>27,214</b>	<b>104,480</b>
<b>Depreciation</b>					
At 1 Apr 2023	18,230	10,631	33,295	25,191	87,347
Charge for the year	6,076	290	–	1,933	8,299
Disposals	–	–	–	(774)	(774)
<b>At 31 Mar 2024</b>	<b>24,306</b>	<b>10,921</b>	<b>33,295</b>	<b>26,350</b>	<b>94,872</b>
<b>Carrying amount</b>					
<b>At 31 Mar 2024</b>	<b>6,077</b>	<b>2,666</b>	<b>1</b>	<b>864</b>	<b>9,608</b>
At 31 Mar 2023	12,153	1,034	1	2,499	15,687

#### 14. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 Apr 2023	1,500
Additions	–
<b>At 31 Mar 2024</b>	<b>1,500</b>
<b>Impairment</b>	
At 1 Apr 2023 and 31 Mar 2024	–
<b>Carrying amount</b>	
<b>At 31 Mar 2024</b>	<b>1,500</b>
At 31 Mar 2023	1,500



# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

---

#### 14. Investments *(continued)*

All investments shown above are held at valuation.

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2024	2023
	£	£
Peter Blake artwork	<u>1,500</u>	<u>1,500</u>

#### 15. Debtors

	2024	2023
	£	£
Trade debtors	9,752	24,691
Prepayments and accrued income	<u>6,656</u>	<u>5,370</u>
	<u>16,408</u>	<u>30,061</u>

#### 16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,001	24,617
Accruals and deferred income	355,139	270,678
Social security and other taxes	<u>3,693</u>	<u>3,289</u>
	<u>366,833</u>	<u>298,584</u>

	2024	2023
	£	£
Deferred income brought forward	262,894	318,759
Released during the year	(262,894)	(318,759)
Deferred during the year	<u>344,328</u>	<u>262,894</u>
Deferred income carried forward	<u>344,328</u>	<u>262,894</u>

Deferred income relates to funding received in respect of future years.

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,822 (2023: £9,841).

# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 18. Analysis of charitable funds

##### Year ended 31 March 2024

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	25,997	277,944	(276,534)	–	27,407
Designated funds	50,000	–	–	–	50,000
	<u>75,997</u>	<u>277,944</u>	<u>(276,534)</u>	<u>–</u>	<u>77,407</u>

In the prior year the trustees transferred funds of £50,000 to a designated fund. These funds are considered to be sufficient to cover necessary costs in the event of the Charity's closure.

##### Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
BFI FAN Film Exhibition Fund	–	34,049	(34,049)	–	–
Cambridge Rural Touring Flock / Young Creatives Network	–	26,997	(26,997)	–	–
Inn Crowd	–	4,274	(4,274)	–	–
LCEP	–	15,624	(15,624)	–	–
Kickstart	–	5,863	(5,863)	–	–
Mercers (The Earl of Northampton Fund)	–	3,984	(3,984)	–	–
Non-Breckland Arts for Health	–	21,219	(21,219)	–	–
Plugged In	–	26,524	(26,524)	–	–
Breckland Arts for Health	–	3,000	(3,000)	–	–
Youth Music Project	–	29,083	(29,083)	–	–
Rekindle (National)	–	25,122	(25,122)	–	–
Rekindle (Norfolk)	–	159,638	(159,638)	–	–
	<u>–</u>	<u>11,377</u>	<u>(11,377)</u>	<u>–</u>	<u>–</u>
	<u>–</u>	<u>366,754</u>	<u>(366,754)</u>	<u>–</u>	<u>–</u>



# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

##### Year ended 31 March 2023

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	78,455	262,536	(264,994)	(50,000)	25,997
Designated funds	—	—	—	50,000	50,000
	<u>78,455</u>	<u>262,536</u>	<u>(264,994)</u>	<u>—</u>	<u>75,997</u>

##### Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
BFI FAN Film Exhibition Fund	—	29,216	(29,216)	—	—
Cambridge Rural Touring Flock / Young Creatives Network	—	20,202	(20,202)	—	—
Inn Crowd	—	27,535	(27,535)	—	—
LCEP	—	27,908	(27,908)	—	—
Kickstart	—	13,018	(13,018)	—	—
Mercers (The Earl of Northampton Fund)	—	7,920	(7,920)	—	—
Operation No Cold Shoulder	—	25,000	(25,000)	—	—
Non-Breckland Arts for Health	—	937	(937)	—	—
Plugged In	—	44,777	(44,777)	—	—
ACE - SE Libraries	—	20,633	(20,633)	—	—
Touring Project	—	138	(138)	—	—
Breckland Arts for Health	—	43,966	(43,966)	—	—
Spirit of 2012	—	57,911	(57,911)	—	—
VCSE Digital Inclusion	—	13,557	(13,557)	—	—
Youth Music Project	—	2,216	(2,216)	—	—
	<u>—</u>	<u>334,934</u>	<u>(334,934)</u>	<u>—</u>	<u>—</u>

Mercers - a three year project to support older people across Norfolk, including Our Day Out and rural touring activity 2019-2023.

Plugged In - supporting artists with protected characteristics to create a range of digital and/or live performance work, and engages both digitally and in person.

LCEP - Arts Council funding and partnership investment via Norfolk and Norwich Festival to support the coordination and delivery functions of PEACH West Norfolk - a Local Cultural Education Partnership across April 2020-March 2025. The work of the LCEP, which is administered by CAE, aims to radically transform the cultural education provision and ambitions of children and young people across the Borough of King's Lynn and West Norfolk.

Non-Breckland Arts for Health (prev. Our Day Out) - These funds support afternoon creative workshops in rural communities across West Norfolk and Great Yarmouth; enabling vulnerable older people experiencing ill health and / or loneliness to take part in creativity and increase their wellbeing and social connectedness as a result.

# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

Rekindle - (2023-2026) An Arts Council England Nationally Strategic Project supporting action research between arts organisations and library services in 5 localities: Norfolk, Medway, Buckinghamshire, Sandwell, Blackburn, delivering workforce training and creative programming in the library space.

Cambridge Rural Touring - an Arts Council Project Grants funded partnership project, led by Cambridgeshire ACRE from April 2020 - September 2023. The project will serve to reignite rural touring provision across north Cambridgeshire, supporting and enabling community volunteer groups to access the Creative Arts East Live and Screen membership schemes.

Breckland Arts for Health (prev. Silver Social) - Breckland Council investment supporting afternoon creative workshops and events in rural communities across Breckland; enabling vulnerable older people experiencing ill health and / or loneliness to take part in creativity and increase their wellbeing and social connectedness as a result.

Inn Crowd - a three year project supporting live performance in rural pubs (2016-2019), leading to a further three-year project Inn Crowd Pubs + (2019-2023)

VCSE Digital Inclusion Grant - This funding supported the purchase and use of digital tablets and accessories, as part of our Creative Socials programme with vulnerable older people, aiming to increase digital confidence and competence.

Youth Music Move Shake - (2022- 2025) community musicians in residence across 6 rural communities and training for young people to become community music event managers.

FLOCK/ Young Creatives Network (formerly Kickstart) - a multi-sector regional scheme aiming to network and support young emerging creatives through dedicated training and employment opportunities.

BFI FAN Film Exhibition Fund - project funding from BFI FAN to support the annual costs of community cinema scheme, including management and license subsidy (2023-2026)

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	9,608	—	9,608
Investments	1,500	—	1,500
Net current assets	66,299	—	66,299
	<u>77,407</u>	<u>—</u>	<u>77,407</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	15,687	—	15,687
Investments	1,500	—	1,500
Net current assets	58,810	—	58,810
	<u>75,997</u>	<u>—</u>	<u>75,997</u>



# Creative Arts East

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

---

#### 20. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>327,333</u>	<u>89,391</u>	<u>416,724</u>

#### 21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	227	910
Later than 1 year and not later than 5 years	<u>—</u>	<u>227</u>
	<u>227</u>	<u>1,137</u>

#### 22. Related parties

During the year artist's fees of £nil (2023: £3,446) were paid to James McDermott, a trustee of Creative Arts East.

During the year reimbursed expenses of £406 (2023: £708) were paid to Liz Somerville, a trustee of Creative Arts East, in connection with one of the charity's health schemes for which she is a volunteer.

No other related party transactions took place during the year.