

KREATIVE CULTURE KLUB (KCK)

REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED
31st MARCH 2023

Charity Number: 1092665

ADDRESS

***128 Antlers Hill,
LONDON E4 7RY,***

KREATIVE CULTURE KLUB (KCK)

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KREATIVE CULTURE KLUB (KCK)

LEGAL AND ADMINISTRATIVE INFORMATION

Reference and Administrative Details

Trustees

Chairperson: Sandra Waldron-Rigobert (resigned 28/01/2024)

Secretary: Diane Thompson (resigned 28/01/2024)

Treasurer: Sonia Mckenzie

Committee Member: Miriana Shaw

Committee Member: Rochelle Pyne (Joined 28/01/2022)

Committee Member: Tahirou Mossi Ali (Joined:28/01/2022)

Volunteer Coordinator: Yvonne Bailey

Address:

128 Antlers Hill,
LONDON E4 7RY,
Tel: 07538356683

Email: kck_eng@hotmail.com: info@kckclub.com

Charity Number: 1092665

Banker:

Barclays Bank
278 Hoe St,
London E17 9QE

Independent Examiner

Sidney H Milambo, BAcc, ACMA
25 Watershipdown House
Cambridge Park Road
London E11 2PY

KREATIVE CULTURE KLUB (KCK)

Chairs Report

Kreative Culture Klub (KCK) has been operational since 1998. Our financial year 2020/2021 has been challenging due to the COVID19 pandemic. We have had to cancel holding classes in a venue as the government's guidelines were that there had to be social distancing and self-isolation. This meant that we had a reduction in our revenue. We could not recruit to the vacant Street Dance Tutor role as it was unclear when the restrictions would be lifted. Ballet / Tap classes were held online until we could meet in person again.

The Ballet / Tap classes were able to have resume classes in the latter part of 2020 whilst still adhering to the government's guidelines about social distancing. We changed the venue and have worked on increasing our marketing of KCK. We have been fortunate to obtain funding to help run classes.

Unfortunately, KCK could not hold YGAB (Young Gifted and Black) annual award ceremony to celebrate students academic achievement due to the pandemic. We hope to resume holding the ceremony as soon as schools & colleges return to organising exams for GCSE & a level exams.

I would like to thank the Project Co-ordinator, Accountant, Ballet/ Tap Tutor, the the management committee and volunteers for all their hard work and support in running KCK.

I would also like to thank the parents and students for their continued support. In the future, KCK would like to recruit a Street Dance Tutor, increase the numbers of management committee members, maintain our existing classes and expand our service provision to cater for as many disadvantaged groups as possible.

Chairperson

KREATIVE CULTURE KLUB (KCK)

Trustees' Report and financial statements for the year ended 31st March 2023

Trustees Report

1) Introduction

The trustees present the financial statements of the club for the year ending 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with applicable Laws, the organisation (KCK)'s governing documents and the Charities Act 2011, Statement of Recommended Practice (SORP 2005) for accounting and Reporting by charities.

2) Aims & Objectives

The Association's objects are:

- (a) To advance the education primarily of young people, from the African/African Caribbean Communities in the London Borough of Waltham Forest and neighbouring boroughs through the provisions of facilities and training in all aspects of the arts, education, employability and sports with an aim to reduce poverty and deprivation/distress.
- (b) To promote good race relations through arts projects.

3) Structure, Governance and Management Governing Document

The charity is governed by its constitution adopted on 16th September 1998 and amended on 18th May 2002, 8th July 2007, and 7th October 2014 and acts entirely as a non-profit making organisation and has a charitable status, registered as a charity with the Charity Commission on June 2002 (charity number (1092665)

Governance

The trustee's and Executive Committee who have served during the year are set out on page 3. The Executive Committee shall consist of not less than 4 members nor more than 8 members being appointed by the members at the General Meeting for a period of one year after which they may put themselves forward for re-appointment.

All the members of the Executive Committee shall retire from office together at the end of the annual general meeting next after the date on which they came into office but they may be re-elected or re-appointed.

Trustees may be removed from office by a resolution passed at a general meeting.

Management

The policy and general management of the affairs of the charity are directed by The Executive Committee (trustees). They meet at least not less than four times a year. The members of the Executive Committee elected, may be removed by the members at the general meeting.

Day to day running of the KCK is delegated to the trustees and Volunteer Coordinator who

all attend Executive Committee meetings.

Membership

(a) Membership of the Association shall be open to any young person between the age of four and 21 years.

(b) Every member shall have one vote, however, members under the age of 18 years will require parents/carers to vote on their behalf

(c) The Executive Committee may by unanimous vote and for good reason terminate the membership of any individual: Provided that the individual concerned shall have the right to be heard by the Executive Committee, accompanied by a friend, before a final decision is made

4) Activities carried out during the Year to achieve the charity's objectives

Performance during the year

The award ceremony is a showcase of what we do on a weekly basis, as members in our above activities perform every year at this event that takes place in October. Participating also were two singing sisters from our street dance classes with one in the semi final of Britain Got Talent, they affiliate themselves to KCK despite the fact that singing is no longer on the agenda.

5) Future Plans

To become a Limited Company by Guarantee, a Social Enterprise or a Charitable Incorporated Organisation to enable the charity to progress as an organisation.

The trustees want to see an increase in the number of parents joining the management and think that, it would be good to have students on board as in the past, where their input can be valuable giving them a sense of empowerment by having ownership in the project although they cannot vote. The charity still want to get street dance back on the agenda as well as YGAB because not only was it a crowd puller, it also pulled new members to the weekly sessions and very importantly created community cohesion and partnerships with the local schools and colleges. However, due to the unavailability of the Assembly Hall it's home since 2005, the ceremony was held in Haringey with participation from one school and interest from others whose staff attended the event giving excellent feedback showing how the event could expand beyond Waltham Forest.

6) Funding

For the year 2023, the charity has generated moderate income from fees and charges compared to last year due loosening of social distancing rules and lockdown-easing. It has a number of participants who want to continue with the activities and has been successful in raising funds from:

- Fees and charges: £29,899

Despite our success and our longevity, last year we were unable to further expand the range of our bread and butter activities. This is due to the difficulty we face in obtaining

funding and therefore the trustees feel that a reasonable objective for us as we move forward is to maintain our activities at their present level until the economic climate improves.

7) Impact of Cost of Living Crisis

This uncertainty will just continue to become worse because of the dual pressures of increased demand for the charities' services and the inflation-fuelled high costs we are experiencing. We are having difficulties on rising costs and that we can't pass on costs to beneficiaries like commercial organisations can and that we rely on increased donor funding and small fees and charges to cover expenses and do not have any reserves to dig into.

8) Financial Review and Reserve Policy

The results of the charity for the year are shown in the annual financial statements set out on pages 10 to 15. The trustees consider the financial position of the charity to be satisfactory and in line with expectations despite the current financial situation and the rising cost of living

The net assets at 31st March 2023 were £16,661 (2022: £20,138). The Club had income of £29,889; (2022: £27,190) and direct charitable and support expenditure of £33,366.66 (2021: £17,526 There was a deficit of (£3,478); (2021: surplus £9,664 Funds carried forward of £16,661 represent; £16,661 Unrestricted and £nil restricted.

9) Going Concern

The report represents a comprehensive overview of all transactions undertaken by KCK during the twelve months ending 31st March 2023.

The charity is able continue to operate as it keeps the charity's operations and finances under regular review and taking any additional actions by robust, frequent monitoring and reviewing finances. It will continue to maintain the cashflow forecast and having an up-to-date forward-looking view of funding applications, fees and charges and when money will be received and spent. Whilst it may be difficult to forecast and budget in the current climate it is this monitoring that will help the charity manage the situation. This will also help the charity to plan for when it might:

- be able to move the charity to recovery and a return to a more normal operating environment and what will indicate that this is achievable
- need to consider closing the charity and the trigger points that will indicate this.

10) Funds and Reserves

As at 31 March 2023 closing reserves consisted of £16,661 funds. The Trustees have agreed the Reserves Policy as recommended by the Charity Commission i.e. Having 3 months revenue costs to accommodate emergency revenue and winding down costs. They feel that the reserves are in line with the recommended required levels and will continue engaging in fundraising activities and making grant funding applications to maintain the current reserve levels.

11) Investment Policy

There are no restrictions on the organisation's power to invest. The investment strategy is set by the Management Committee and is reviewed regularly.

12) Risk Management Policy

Kreative Culture Klub Trustees are aware of their obligations to make a statement in respect of the management of risk faced by the club. The trustees have carried out a risk management audit review and developed a structured approach to risk management. This promotes a greater recognition of risk management at all levels within Kreative Culture Klub. The committee believe that by monitoring reserve levels, ensuring controls exist over key financial systems and examining the operations and business risk faced by the charity, they will have established effective systems to mitigate those risks

13) Appreciations

All trustees acknowledge the tremendous efforts made by the volunteers. They would like to record their appreciation of all those who give their time and energy so generously. We do rely on the spirit of cooperation, dedication and commitment to accomplish our objectives.

TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

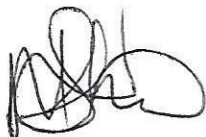
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity for the period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement; and
- Prepare the financial statements on a going concern basis.

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

Signed and approved on behalf of the Trustees on24/01/2024

Chair:



INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Kreative Culture Klub (KCK)

I report on the accounts of **Kreative Culture Klub** for the year ended 31 March 2023 which are set out on pages 10 to 15.

Respective Responsibilities of Trustees and Independent Examiner

The trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:-

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare Financial Statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities. have not been met; or:

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the Financial Statements to be reached.



Sidney H Milambo ACMA BAcc,
25 Watershipdown House,
Cambridge Park Road, London E11 2PY

Date: 24/01/2024

KREATIVE CULTURE KLUB (KCK)

STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2023 (Incorporating Income and Expenditure Accounts)

INCOMING RESOURCES

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
<i>Incoming Resources From</i>					
- Voluntary Income	2	-	-	-	10,521
- Activities For Generating Funds		-	-	-	-
<i>Incoming Resources From:</i>					
- Charitable Activities	2	29,889	-	29,889	16,669
Total Incoming Resources		29,889	-	29,889	27,190
<i>Resources Expended</i>					
<i>Charitable Payments</i>					
Arts & Recreation Programmes	3	31,821	-	31,821	15,874
Income Generation		1,195	-	1,195	1,302
Governance Cost		350	-	350	350
Total Resources Expended		33,366	-	33,366	17,526
Surplus / (Deficit) for the year		(3,477)	-	(3,477)	9,664
Transfer Between Reserves		-	-	-	-
Net Movement		(3,477)	-	(3,477)	9,664
Funds Brought Forward		20,138	-	20,138	10,474
Funds Balance Carried Forward		16,661	-	16,661	20,138

KREATIVE CULTURE KLUB (KCK) BALANCE SHEET AS AT 31st MARCH 2023

	Notes	2022/23 £	2021/22 £
TANGIBLE FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors & Prepayments	6	-	-
Bank & Cash at Hand	10	17,011	20,488
Total Current Assets		<u>17,011</u>	<u>20,488</u>
Amounts Falling Due within one year			
Creditors & Accruals	7	(350)	(350)
Net Current Assets		16,661	20,138
Net Assets		<u>16,661</u>	<u>20,138</u>
FUNDS			
Unrestricted Funds		16,661	20,138
Restricted Funds		-	-
Total Funds		<u>16,661</u>	<u>20,138</u>

Signed on ...25th January 2023 by:



Chairperson




SONIA MCKENZIE
Treasurer

KREATIVE CULTURE KLUB (KCK)

Notes to the Financial Statement for the year ended 31st March 2023

Accounting policies

1 (a) Basis of preparation

The financial statements have been prepared under the historical cost conversion and in accordance with applicable Accounting and Financial Reporting Standards and the charities SORP 2011 and Charity's Act 2006

(b) Fund-accounting

Unrestricted funds are funds available for use or retention at the discretion of the Board of Trustees in accordance with the charity's objectives.

Designated funds comprise funds which have been set aside by the Board of trustees for specific purposes. They are set aside to ensure that redundancies and closure costs can be met at any one time to allow coping with unforeseen circumstances

Restricted funds are funds subject to specific restrictive conditions imposed by the donors or by the declared purposes

(C) Incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources;
- the monetary value can be measured with sufficient reliability.

All income is accountable for on a receivable basis. Any general -purposes grants whose use is restricted by the grantor to some future accounting period are accounted for as deferred income until the restriction has been satisfied

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants- Included in SoFA only once the related goods or services have been delivered.

(d) Resources expended

All expenditure is accounted for on an accruals basis and where incurred directly to further the charity's charitable objectives is shown under the heading of direct charitable expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Volunteers- No amounts are included in the financial statements for services donated by volunteers

Governance Costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

KREATIVE CULTURE KLUB (KCK)

Notes to the Financial Statement for the year ended 31st March 2023

(f) Tangible fixed assets- Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on a straight line basis over the useful life of the asset

Furniture & Fittings -Capitalised if individual value is more than £500 25%

Equipment Computers 25%. Full Depreciation is provided in the year of purchase

Grant Equipments are capitalised and depreciated according to terms

and conditions of the grant. Where they are not specified, the Grant equipments are to be capitalised at 25%

2.(a) Analysis of Incoming resources

	Grants/ donations	Activity Income	Other Income	2022/23 Total	2021/22 Total
	£	£	£	£	£
Arts & Recreation Programmes	-	29,839	50	29,889	27,190
Fundraising	-	-	-	-	-
	-	29,839	50	29,889	27,190

	Unrestricted	Restricted	Total	Total
	£	£	£	£
2.(b) Grants & Donations				
Donations	-	-	-	-
Grants				
Local Connections- Lottery Fund		-	-	1,000
London Community Fundation		-	-	9,521
Total Grants and Donations	-	-	-	10,521

Charitable Activity Income

Ballet	29,889	-	29,889	16,669
Street Dance	-	-	-	-
Other Income	-	-	-	-
	29,889	-	29,889	16,669

Activities for Generating Income

Fundraising	-	-	-	-
Total Activities for Generating Income	-	-	-	-
	29,889	-	29,889	27,190

3.(a) Resources Expended as shown in the statements of Financial Activities

	Direct Cost	Support Cost	2022/23 Total	2021/22 Total
	£	£	£	£
Arts & Recreation Programmes	31,268	553	31,821	15,874
Total	31,268	553	31,821	15,874
Governance	-	1,545	1,545	1,652
Total Cost	31,268	2,098	33,366	17,526

KREATIVE CULTURE KLUB (KCK)

Notes to the Financial Statement for the year ended 31st March 2023

	2022/23	2021/22
	£	£
3.(b) Project Direct Costs		
Tutors	18,613	6,867
Hall Hire	12,286	5,694
Coordinator Fees	-	580
Workshops	-	150
Equipment	80	-
Capacity Building	-	1,000
Entertainment	200	-
Merchandise	-	1,014
Volunteers	90	65
	31,268	15,370
3.(c) Project Administrative Costs		
Telephones	269	220
Insurance	284	284
	553	504
3.(d) Governance		
Accounts/Independent Examination	350	350
Legal & Professional	1,195	1,302
	1,545	1,652
Total Resources Expended	33,366	17,526

Governance costs are cost of accounts scrutiny, professional advice, costs of legal advice on governance issues and trustees meetings and expenses.

4 Analysis of Movement in funds

	As at 01/04/2022	Incoming	Outgoings	TRSF	As at 31/03/2023
	£	£	£		£
Restricted Funds	-	-	-		-
Unrestricted Funds					
General	20,138	29,889	33,366	-	16,661
	20,138	29,889	33,366	-	16,661

5.Surplus/(deficit) for the year is after changing

Accounts & Independent Examination	350	250
	350	250

KREATIVE CULTURE KLUB (KCK)

Notes to the Financial Statement for the year ended 31st March 2023

	2022/23 £	2021/22 £
6. Debtors & Prepayments	-	-
7. Creditors		
Accruals - Accounts	350	350
	<u>350</u>	<u>350</u>

8. Independent Examiner's remuneration		
Independent Examination	350	350
	<u>350</u>	<u>350</u>

9. Analysis of Net Assets

	General £	Restricted £	2022/23 Total £
Currents Assets	17,011	-	17,011
Less Current Liabilities	(350)	-	(350)
Total Funds	<u>16,661</u>	<u>-</u>	<u>16,661</u>

10. Cash Balances

	2022/23 £	2021/22 £
Current account	17,011	10,624
Saving account	-	-
Petty Cash	-	-
	<u>17,011</u>	<u>10,624</u>

11. Employees

Average Employees During the Year	0.50	0.50
Full Time Equivalent	<u>0.50</u>	<u>0.50</u>

12. Contingencies and contractual commitments

In the opinion of the trustees, at 31 March 2023, there were no contingency liabilities or contractual commitment other than rental payments.