

**Company Registration Number: 06600739**

**Charity Registration Number: 1125841**

**CREATIVITY, CULTURE AND EDUCATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND ACCOUNTS**  
**For the year ended 31 March 2024**

**CREATIVITY, CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**YEAR ENDED 31 MARCH 2024**  
**TRUSTEES' REPORT (including Directors' Report)**

As the Board of Trustees, we present our report and financial statements for the year to 31 March 2024.

<b>Company Number</b>	06600739
<b>Registered Charity Number</b>	1125841
<b>Registered Office</b>	Ground Floor 20 Portland Terrace Newcastle upon Tyne NE2 1QQ

**Board of Trustees**

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report. The charity is referred to as CCE throughout this report.

The Trustees of CCE during the period and to the date of signing this report are as follows:

Jane Robinson	Resigned 20 September 2023
Johanne Clifton	
Lucy Gray	Appointed 12 June 2023
Emma Hodgson	Appointed 12 June 2024
Fiona Mactaggart	
Laurence Newman	
Stephan Vincent-Lancrin	

<b>Director</b>	Diane Fisher-Naylor (to 30 June 2023) Nia Richards (from 1 July 2023)
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<b>Company Secretary</b>	Denise Keane
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<b>Bankers</b>	Santander, Bootle, Merseyside L30 4GB
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<b>Investment Managers</b>	Rathbones, Earl Grey House, 75-85 Grey Street, Newcastle upon Tyne NE1 6EF
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<b>Independent Examiner</b>	Simon Brown BA ACA DChA, Azets Audit Services, Bulman House, Regent Centre, Henry Street, Newcastle upon Tyne NE3 3LS
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**YEAR ENDED 31 MARCH 2024**  
**TRUSTEES' REPORT (including Directors' Report)**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Documents**

CCE is a charitable company limited by guarantee, incorporated on 22 May 2008 and registered as a charity on 11 September 2008. It was established under the Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

In accordance with Charity Commission consent received on 12 January 2010 in respect of changes to the Company's objects, the Memorandum and Articles of Association were amended by Special Resolution of the Directors of the Company on 21 January 2010. In addition, on 21 January 2010 all the provisions of the Company's Memorandum of Association were deleted and, by virtue of section 28 of the Companies Act 2006, are now treated as the provisions of the Company's Articles of Association.

**Charitable Objects and Main Activities**

CCE's objects are to advance for the public benefit the education of children and young people in order to enable them to participate in society as mature and responsible individuals, in particular by:

- supporting them to become successful learners and responsible citizens by working with others to extend the range, amount, quality and scope of formal and informal learning opportunities in the areas of creativity, arts, media, culture, heritage, humanities and science;
- empowering them to be involved in the promotion of cultural and learning activities and enhancing their skills, capacities and capabilities;
- encouraging them to visit, experience, participate in, initiate and engage in cultural activities, places and performances;
- supporting school leaders, teachers, practitioners, carers, performers and artists in developing the necessary skills and knowledge to assist them in enabling children and young people both inside and outside formal education to develop and apply their skills and talents and to open up to them cultural and creative activity;
- developing programmes, where appropriate, in partnership with others to deliver positive learning outcomes and encourage the recognition, enjoyment and use of culture, media and heritage; and
- supporting the professional development of staff within our partner organisations around the world so that their internal capacity is developed to the point at which the skills, knowledge and expertise CCE brings is firmly embedded within their own organisations.

**Structure and Governance**

CCE is structured as a charitable company limited by guarantee, pursuant to its Articles of Association.

We, as the Board of Trustees, are responsible for the governance, strategic direction and policy of CCE. We currently have six members from a variety of different backgrounds and meet 4 times a year. One of these is an extended Board meeting or an Awayday, at which we are able to give greater consideration to the future strategic direction of the organisation. Individual members also meet regularly with the Director outside of formal meetings to exchange views and receive updates on the organisation's progress.

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Structure and Governance (Cont.)**

We delegate operational responsibility for the provision of CCE's services to the Director who is responsible for ensuring that the charity develops and delivers services that meet the strategic objectives of the charity and that these are efficiently and effectively managed. This also includes the individual supervision of the staff team and ensuring that the team continue to develop their skills and working methods in line with good practice. The Director is also responsible for the management of CCE's team of Associates.

As the Board of Trustees, we are also the only company law members of the charitable company.

**Recruitment and Appointment of Board of Trustees**

We, as Directors of the company, are also charity Trustees for the purpose of charity law and under the company's Articles of Association are known as Members of the Board of Trustees.

As set out in the Articles of Association, we nominate the Chair of the Trustees from within the current membership.

We have discussed the optimum size of the Board and aspire to a membership of no more than 12 Trustees, but, in reality, feel that a smaller Board allows for a better degree of engagement with the issues currently faced by the charity. In seeking any additional members, we will always seek to maintain a balance of relevant skills and experience and will target individuals who have the requisite mix. Candidates are then interviewed by the Chair of the Board of Trustees to determine their suitability.

Each year, one-third of us will retire from office.

In the year to 31 March 2024 Johanne Clifton and Fiona Macttagart, being eligible, were re-elected.

**Trustee Induction and Development**

A Trustee Induction Pack, which carries all the relevant information for Trustees about both the charity and their duties and responsibilities as Trustees, has been produced and forms part of an induction process for any new Trustees which also includes an induction meeting.

We are also encouraged to attend appropriate external events and conferences, including visits to CCE programmes and partners where these will facilitate the undertaking of our role.

Board meetings also include presentations about the work of CCE from the staff and from representatives from partner organisations which provide us with the opportunity to learn more about the organisations work and its impact.

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Remuneration of Key Management Personnel**

The Board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity. Together with the Board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day-to-day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The Board then agrees any uplift to remuneration.

**Risk Management**

As Trustees, we have examined the major governance, operational and financial risks which the charity faces as part of the annual business planning process and confirm that systems have been established to mitigate these risks.

We have a risk management strategy in place which comprises:

- An annual review of the strategic risks the charity may face via the business model
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

We are satisfied that appropriate financial systems and controls and employment policies and practices are in place, but we continue to test and refine these processes, using the Resources Committee of the Board to examine these issues in detail.

As Trustees, we consider the key risks facing the charity at this time to be the loss, either temporarily or permanently of the Director and other staff members.

The charity has significant unrestricted reserves and in response to this the Board has continued to commit to drawing down its charitable reserves to support its activities. The charity has also reviewed its reserves policy to ensure that it continues to retain enough reserves so that in the event of closure it is able to wind down its charitable activities in an orderly fashion whilst meeting all its financial commitments.

Nia Richards commenced her role as Director of CCE in July 2023 and during the year has been supporting the delivery of the existing strategy agreed by the Board. The Board will consider a new three-year strategy during the early part of 2024.

As Trustees we continue to manage the potential impact of risks within the Risk Management Plan by ensuring that:

- We have a strategic plan which sets out our charitable activities
- The staff team and its capacity can support the delivery of the strategic plan
- We have a pool of experienced freelance associates able to support the delivery of key programme areas
- The Staff Performance Review framework includes ongoing health checks to support the ongoing wellbeing of staff

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Risk Management (Cont.)**

- We have in place contracts for services to support core functions including bookkeeping, accountancy, payroll and IT.

Given the high level of unrestricted reserves the charity has no key financial risks to manage. However, the Trustees continue to ensure robust financial planning and reporting by ensuring that:

- Budgets have been set for the next financial year
- We continue to explore potential new income streams, particularly from investment in existing partnerships, from the continued exploitation of CCE's existing programmes and intellectual property, from the development of new partnerships and relationships and through the design of new programmes which benefit children and young people
- We manage the effective delivery of our programmes, providing professional development to those responsible for delivering the programmes and evaluating their impact
- The costs to the charity of delivering those programmes are minimised
- Regular management accounts are provided showing the performance against budget
- Contingency plans are in place for the actions which would be taken if there were significant changes in the charity's operational capacity or financial position
- Reserves policies provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities.

In April 2023, £50,000 was drawn down from the investment portfolio held by Rathbones, CCE's investment managers and a further £150,000 was drawn down in October 2023, both sums increased cash flow to support the delivery of the charities' three-year strategic plan. The financial markets remained turbulent with a need for caution in relation to CCE's investment portfolio. Nevertheless, the overall value of CCE's investment portfolio during the 2023/24 financial year increased by £93,510, despite the cash drawdown of £200,000 during the year. Investment income was also higher than originally anticipated. Rathbones continue to report regularly to the Board to ensure that in this turbulent economic climate we understand the investment approach and are made aware of current and anticipated market trends. The Board will continue to keep a close eye on the performance of the charity's investment portfolio. The value of the portfolio as at 31 March 2024 was £1,858,107.

**OBJECTIVES AND ACTIVITIES**

**Public Benefit**

As Trustees, we understand and have discussed the implications of the provisions of the Charities Act 2011, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. We believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

CCE believes that, in addition to the knowledge pupils acquire in school, it is important that their core skills are developed and embedded. CCE has defined these skills as having the capacity to be inquisitive, persistent, imaginative, disciplined and collaborative, skills that are known collectively as the 'Creative Habits of Mind'.



## **OBJECTIVES AND ACTIVITIES (CONTINUED)**

### **Public Benefit (Cont.)**

In the 2024 LinkedIn survey on the most in-demand skills companies require, creative thinking skills continue to be in significant demand with teamwork and problem solving appearing in the top 10. The most in-demand skill being adaptability which is closely related to the Creative Habits of persistence and discipline. Insights from the survey also highlighted *"In a world continuously transformed by artificial intelligence, the enduring value of uniquely human skills should reinforce a fundamental truth: that the changing world of work needs people who are more thoughtful, more curious, and more skilled at navigating change than ever before"*.

Over the years, many other influential bodies have reported on the importance of developing creative thinking skills. One of the most significant reports is The World Economic Forum Future of Jobs Report 2023 (which is the fourth edition of the survey with the widest coverage thus far by topic, geography and sector bring the perspective of 803 companies – collectively employing more than 11.3 million workers). The survey looks at the needs of businesses across the 2023-27 timeframe and the report again highlighted the high demand for creative thinkers from businesses across the globe stating that *"Analytical thinking and creative thinking remain the most important skills for workers in 2023. Analytical thinking is considered a core skill by more companies than any other skill and constitutes, on average, 9% of the core skills reported by companies. Creative thinking, another cognitive skill, ranks second, ahead of three self-efficacy skills – resilience, flexibility and agility; motivation and self-awareness; and curiosity and lifelong learning – in recognition of the importance of workers ability to adapt to disrupted workplaces"*

This illustrates the fundamental need to ensure that creative thinking skills must form part of the education of all children and young people.



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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**

Since 2018 the need for creativity in education has been consistently endorsed by the Organisation for Economic Co-operation and Development (OECD) who state "Creative thinking can have a positive influence on students' academic interest and achievement, identity and socio-emotional development by supporting the interpretation of experiences, actions and events in novel and personally meaningful ways. Beyond the classroom, creative thinking can help students adapt to a constantly and rapidly changing world. Supporting students' creative thinking can help them to contribute to the development of the society they live in, today and as future workers: organisations and societies around the world increasingly depend on innovation and knowledge creation to address emerging and complex challenges, giving urgency to innovation and creative thinking as collective enterprises.

The OECD is responsible for the Programme of International Student Assessment (PISA), the most authoritative international comparative measure of student achievement. The cause of creativity in education has been given a significant boost and a rise in its status by the decision of the OECD to make Creative and Critical Thinking the focus of its PISA 2022 test the results of which will be published in 2024. This is a powerful indicator of the growing status of creativity in education globally and we anticipate that this will act as the impetus to policy makers, school leaders and teachers to embed creative thinking skills into all aspects of school life.

CCE continues to explore the connection of its programme interventions to the improvement of executive functions in children which is defined as working memory, cognitive flexibility and inhibitory control. Academic research has long associated the development of executive functions in a child as being linked with academic achievement. CCE believes that the interventions it designs and implements in schools has a direct impact on improving executive functions. Cultural and creative learning interventions in Scotland, Norway and Chile evaluated the executive functions of pupils before and after the interventions. In all cases, it showed that the executive functions had developed faster than those of similar children who had not experienced the same interventions.

CCE supports programmes focused on researching the impact of its work on executive functions. During the 2023/24 financial year we continued to work on a two-year programme in schools with long term partners Innlandet County, Norway and T-Tudok in Hungary. The Art of Learning programme reached its conclusion in Autumn 2023 with the final report highlighting the improvements made in the pupils executive functions compared to pupils in control schools expected in summer 2024 and an event to share the findings planned later in the year. In early 2024, with existing partners in Norway and Hungary and new higher education and cultural partners, an application was submitted to the Horizon European funding programme call: A sustainable future for Europe: arts and cultural awareness and expression in education and training. If the bid is successful, the programme aims to further develop the Art of Learning concept and shape and influence policy and practice in teacher education focused on cultural awareness and creative thinking under the project title TREACLE.



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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**

During the year CCE continued to work in partnership with lead schools Duchess's Community High School in Alnwick, Northumberland and Cragside Primary School in Newcastle on the North East Creativity Collaborative Network (NECCN). NEECN is a professional learning community of 13 schools across the North East and one of 8 across England which are networks of schools supporting the development of teaching for creativity. This directly supports the ambitions of the Board in the 3-year strategy agreed in the Autumn of 2021 for CCE to raise its profile in the UK. One of the highlights of the work with the NECCN this financial year was the Imagine if... \*Hackathon (which is an event where people come together to explore and solve problems) which took place in November 2023. Young people, educators, practitioners, stakeholders and organisations from the region came together to explore the following key challenges:

- How do we sustain and continue to grow the collaborative?
- How do we cultivate the conditions across the North East to support every school to value creative thinking and teaching for creativity, drawing on the experiences of the NECCN?

Young people played a key part in the event and each school in the NEECN has a group of Young Creative Champions. Some of which had this to say about the hackathon and their role in it: *"Overall for myself, and from talking to the other students, the enthusiasm of the teachers to both listen to our perspectives on creative thinking in education and to even try it out themselves was a really enjoyable experience for us. It's especially important that students can feel their voices are heard, when today much of the business and political world feels ostracised from us I think this event really helped to bridge the gap, and showed how valuable the collaboration between students and teachers can be in the evolution of education in the UK."*

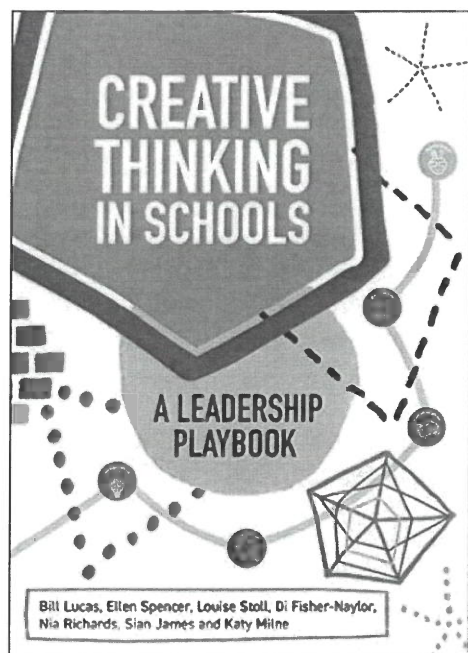
A key priority this year was CCE's work in raising its profile in the UK focusing on supporting leadership for creative thinking. The growing body of international evidence of the importance of creative thinking has led to school leaders needing support with this priority. As part of a Memorandum of Understanding with the Centre for Real-World Learning at Winchester University and in partnership with colleagues from Arts Council of Wales, CCE co-authored a book titled *Creative Thinking in Schools: A Leadership Playbook* which was launched in summer 2023.

The playbook is a practical guide that brings together understanding about school leadership with a deep experience of cultivating creative thinking in all aspects of school life and promoting creative learning habits in the classroom. Underpinned by research and analysis of practice in hundreds of schools across the world, and more recently by an in-depth study of fifty schools in England, *Creative Thinking in Schools* provides a range of accessible resources, planning tools and practical examples. These support leaders to reflect on their core purposes, understand the changes needed to embed creative thinking, develop leaders across their staff, facilitate the development of their teachers, plan, teach and assess creative thinking, and work with external partners, all the while developing a vibrant professional learning community.

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**



During this financial year CCE also developed a professional learning community for school leaders and a dedicated website to complement the Creative Thinking in Schools book. The website contains additional downloadable materials and case studies and it, and the professional learning community, are connecting creative thinking leaders around the world to share experiences, supporting CCE's objectives to develop, spread, extend and evaluate creative thinking within and across schools. There are future plans to translate and print the book in Welsh and Thai.

Principle 2 - Benefit must be to the public, or a section of the public.

All of these benefits are clear, evidenced and relate directly to CCE's aims. In addition, as Trustees, we do not consider that any significant detriment or harm flows from CCE's work.

CCE programmes continue to target schools in areas with higher levels of deprivation. This is evident in our work in Pakistan, where we are working with schools serving communities with extreme levels of poverty and deprivation; in the Czech Republic and in Hungary where our programmes focus on schools working with Roma communities which are generally located in the most disadvantaged communities.

Since 2015 CCE has been working in Thailand supporting the work of the Equitable Education Fund (EEF) and its partners in line with its priority to improve education for the most disadvantaged children and young people. CCE's work in Thailand has supported skills development and capacity building of the team within EEF and its partners. During this financial year CCE's completed the two significant contracts signed last year with EEF, and continued to support capacity building in the country.

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**

CCE has been supporting the Arts Council of Ireland's Creative Schools programme as Project Lead over a six-year period since 2017. In this financial year this contract came to a planned conclusion with a Director and full team now in place. During the year an evaluation report of the first four years of the programme (2018 – 22) by Dr. Regina Murphy and Dr. Eemer Eivers of Dublin City University was published. It provides information on the experience of children and young people, teachers, educators, arts practitioner and artists.

The reports highlighted that:

- Participants in schools and centres, including children, students, teachers, School principals, Creative Schools Coordinators and their supporting Creative Associates have all been overwhelmingly positive in their overall attitudes towards the programme and in their reports of experience.
- 99% of participating schools said they would recommend the programme to other schools.
- Schools from every county in Ireland have participated in the programme and all school types including 26 Youthreach Centres, have been well represented. The Creative Schools programme has successfully prioritised participation by DEIS (Delivering Equality of Opportunity) Schools, small rural schools, special schools, Irish Language medium schools and Youthreach centres in response to interim findings from this report. Notably, over 38% of all Special Schools
- The Creative Schools initiative has been successful in promoting and infusing creativity in schools and drawing attention to the increasing importance of creativity in education. Within each school children and young people have engaged in dialogue about creativity, have been listened to, have been taken seriously and have had their ideas acted upon.

CCE's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefit from its work.

The principles of our work - and the impact we believe it to have - are derived from the CCE's original Creative Partnerships (CP) programme and have been evidenced and proven via the extensive programme of research and evaluation CCE has commissioned.

Our current work remains faithful to the implementation of these principles, applying the learning from CP to the design and delivery of creative learning programmes for children and young people around the world.

Our charitable work encompasses:

- The professional development of teachers, school leaders and other professionals who work directly with children and young people, to develop their practice for the benefit of children and young people, and to support them in the application of their learning in the classroom and their school
- Designing and supporting the delivery of programmes which have a strong beneficial impact on children and young people in various countries in the world
- Supporting officials with responsibility for education to change policies so that the programmes they implement directly benefit children and young people

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**

- Promoting the benefit of CCE's approach to learning, through appearances at international conferences and events and publishing evidence of their effect on the CCE website and through other media
- Developing the capacity of teams delivering creative learning programmes by transferring CCE's knowledge and expertise and supporting them to embed this.

In 2023/24 our work had the following reach:

- We were involved in the design and/or delivery of programmes modelled on CP in 7 (2022/23 – 10) countries (Australia, England, Hungary, Pakistan, Republic of Ireland, Thailand and Wales). In total 1,347 (2022/23 – 1,455) schools were enrolled in the programmes and the projects involved over 1,840 (2022/23 – 3,337) teachers directly and impacted upon more than 47,622 (2022/23 – 59,731) children and young people.
- Through professional development programmes, workshops and seminars designed and delivered by CCE for Creative Agents/Associates, Creative Practitioners, Teachers and School Leaders we reached over 1,586 (2022/23 – 2,641) participants in 7 (2022/23 – 10) countries (Australia, England, Hungary, Pakistan, Republic of Ireland, Thailand and Wales).

The programmes we advise and manage are frequently of a considerable scale and reach and are generally of a significantly higher financial value than the value of CCE's own work on the contract. In 2023/24 CCE worked on programmes in Australia, England, Hungary, Pakistan, Republic of Ireland, Thailand and Wales with a combined programme value in excess of £5,601,213.

In addition, our consultancy work is intended to influence and produce changes in policy at regional, national and international level. We do this by working with key officials responsible for educational policy. It encourages continued investment in creative education, which can have a substantial impact over a long period of time on the life chances of millions of children and young people.

For instance, the Welsh Government and the Arts Council of Wales have continued over a nine year period to invest in the Creative Learning Through the Arts – An Action Plan for Wales – four years more than the original 5 year plan launched in 2015. CCE helped to design and deliver the Lead Creative Schools programme which continues as a core part of the future plan for Wales. In the Republic of Ireland we have continued, through our work with Creative Ireland and its Creative Youth Programme 2017-22, to contribute to the design of changes to education practice to ensure that the Government's investment in its education programmes benefits over the long-term every child and young person in the country. This is further evidenced by the Irish Government extending for a further 5 years the Creative Youth programme. CCE supported Creative Ireland with the development of this plan which ensures a long-term legacy of CCE's work in Ireland and demonstrates both our ability to inform national education policy and to embed and sustain creative learning programmes. During the year CCE secured an additional contract with Creative Ireland to support professional learning of practitioners working in stakeholder and partners organisations.



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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**

CCE has been actively participating in the BIC Foundations Community of Practice since its inception and in January 2024 secured a contract with them to design and facilitate an online professional learning course for teachers around the globe which is been named Curious Classrooms: Unleashing Creativity in Education. The course will commence in April 2024.

Our international work typically involves the formation and capacity building of local teams to manage the programme within the country or region concerned. This ensures that skills are developed and embedded through the development of a cohort of professionals who have been immersed in the theory and practice of our work. There are very strong teams now established in Australia, Chile, Czech Republic, Germany, Hungary, Republic of Ireland, Norway, Pakistan, Thailand and Wales who make our international work possible. In addition, our work often reaches wider stakeholders who have influence on policy and decision-making.

In expressing the benefits that CCE has brought to their work or to education in their region, partners said:

'During 2023/2024 it has been my pleasure to serve as Vice Chair of the North East Creativity Collaborative advisory board. During this time, it has been fantastic to see existing schools deepen their engagement and commitment to creative habits of learning in the classroom, and observe new schools – serving notably different cohorts of pupils from a variety of backgrounds – begin their journey.

In late 2023 it was inspiring to hear from teachers and pupils at the Imagine If... presents Teaching for Creativity: Connect, Collaborate, Cultivate conference. Network schools and those yet to engage in the collaborative shared stories, insight and lived experience – it really did feel as though we were catalysing a collective endeavour.

The work of the collaborative continues to thrive in the North East, and the impact is evident across all of our schools, wherever they are on their creativity journey.'

Adrian Dougherty, Head of Public Service Innovation, North East Combined Authority.

'CCE has provided me with both the confidence and skills to lead whole school change. It has also taught me the power of distributed leadership and that through the cultivation of professional learning communities we can inspire, change and sustain creative teaching and learning.'

Lisa Hall, Assistant Headteacher, Cragside Primary School, NE7 7EL.

'I came across CCE 9 years ago when I applied to be a Creative Agent with the Wales Arts Council's Lead Creative Schools Programme. The training by CCE, together with becoming a part of the Lead Creative Schools (LCS) programme as a creative agent, practitioner and trainer was not only eye opening for me but also life changing. It taught me the value of the five habits of mind (being imaginative, inquisitive, disciplined, collaborative and persistent) and how to self-evaluate and nurture my own strengths and ability, as well as those of the learners and teachers I work with. It gave me confidence when confidence was lacking, and I shall be forever grateful.'

Rhian Cadwaladr, Author and Performer, Freelance, Wales.



CCE also plays an important coordination and networking role in bringing together the international teams it has supported as part of the CCE International Community of Practice (COP). This COP comes together regularly to share practice, to reflect and to plan activities and events to increase the profile and reach of creative learning programmes globally.

CCE also participates in other communities of practice to further strengthen and maximise the impact of its work including the BIC Corporate Foundation Creativity Community of Practice. This brings together educators, researchers, charities, foundations and creative practitioners to exchange practice, research and ideas.

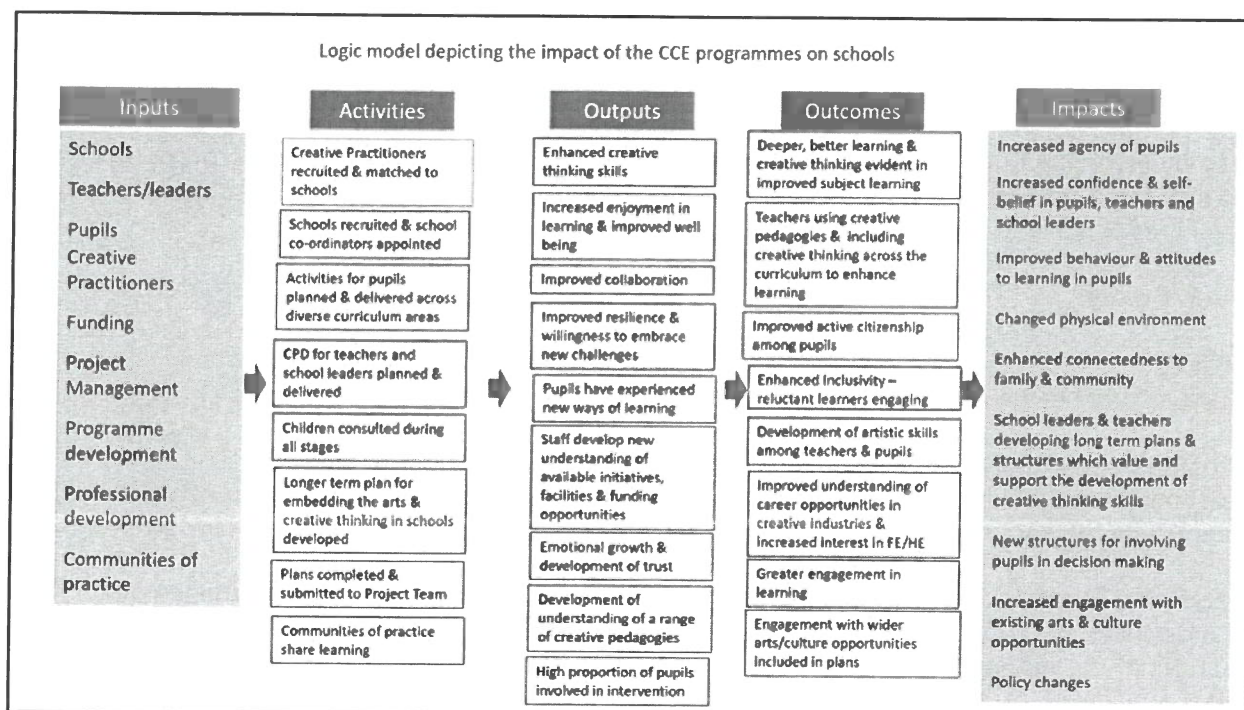
CCE also uses a wide range of measures to assess the impact and outcomes of its interventions in schools. This has enabled us to show that all the outcomes for pupils are positive, particularly in the area of their capacity to learn (executive functions), their attainment levels, their attendance and in the acquisition of new knowledge and skills.

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit (Cont.)**

The logic model below illustrates potential outputs, outcomes and impacts of CCEs work (though not all will be evidenced on every programme):



In delivering the above work, we have met the following Key Performance Indicators for 2023/24.

- Continued the implementation of a three-year strategic plan
- Increased our reach in the UK
- Reviewed and developed as appropriate the capacity of the organisation to deliver its objectives
- Controlled costs within the budget agreed by the Board.

**ACHIEVEMENTS AND PERFORMANCE**

**Financial Review**

The financial out-turn for the year is an unrestricted deficit of £164,084 (2022/23: unrestricted deficit of £80,457), before transfers of funds and the net movement on investments.

After a net gain on investments of £93,510, (2022/23: loss: £108,522) the net movement on Unrestricted Funds is a decrease of £70,574 (2022/23: decrease £188,979).

The Trustees consider this result to be satisfactory.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Financial Review (Cont.)**

Following settlement of the significant liability owing to the Arts Council Retirement Plan in 2019/20 and the subsequent release of the remaining Restricted Funds held for that purpose into Unrestricted Funds (in accordance with the terms of the original funds awarded), CCE now holds significant Unrestricted Funds in excess of those required for known liabilities plus a reasonable level of contingency.

In response the Trustees agreed a three-year strategic plan intended to begin reducing these reserves by investing in an agreed programme of work supporting CCE's charitable purpose with funds anticipated to be available to support work over a further 6-year period. This 'spend down' strategy is reflected in the revised Reserves Policy detailed below.

**Reserves Policy**

As Trustees, we have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees seek to retain sufficient Unrestricted Reserves to cover all known liabilities and to provide for six months' running costs to ensure an orderly winding-down of the organisation, should that ever prove necessary.

At present, the Trustees estimate that the Unrestricted Reserves required for the purposes outlined above amount to c£120,000. In addition, the Trustees prefer the charity to hold an additional level of contingency to enable the charity to respond flexibly to appropriate initiatives which might be identified outside of its annual budgeting process or to provide appropriately for any additional liabilities identified. This contingency is estimated at £65,000, such that total Unrestricted Funds required amount to £185,000.

CCE currently holds Unrestricted Reserves of £1,927,471, including £50,000 Designated Funds.

Free Reserves, defined as non-designated Unrestricted Funds, minus the value of Tangible Fixed Assets, are £1,925,672.

In addition, at 31 March 2024, £16,357 is held as Restricted Funds, representing as yet unspent funding from the Arts Council of Wales.

The Trustees agreed a strategic plan every three years which is reviewed annually. The Trustees intend to reduce these reserves by investing in an agreed programme of work supporting CCE's charitable purpose with the expectation that there will be reserves available for 4-5 years. The plan will involve an average annual net spend from Unrestricted Funds of c£250,000 - £350,000.

This policy is reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

**CREATIVITY, CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**YEAR ENDED 31 MARCH 2024**  
**TRUSTEES' REPORT (including Directors' Report)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Fundraising Policy**

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

**Investment Policy**

CCE's Board takes a long-term view in terms of the investment of its cash reserves. Investment managers were appointed in March 2014 following a tendering process.

The charity has wide investment powers which are specified in its Articles of Association and all Trustees are involved in setting investment policy.

The investment objective is a balanced return between income and capital growth with a medium risk. The income yield was set at 3% and this was reviewed down as capital was withdrawn to support the organisations operating costs.

The Trustees are mindful of ethical considerations and seek to avoid direct investment in any area which might directly cause harm to CCE's key beneficiaries of children and young people.

The intention is to build a conservative asset mix not overly dependent on any single economic scenario or asset class.

Funds are invested in such a way that, if required, sufficient capital can be liquidated to meet the charity's liabilities and commitments.

**CREATIVITY, CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**YEAR ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT (including Directors' Report)**

**PLANS FOR THE FUTURE**

Following the retirement of Diane Fisher-Naylor as Director of CCE in June 2023, Nia Richards was appointed and commenced the role in July 2023. The Board committed to continue with its current strategic plan for the duration of 2023/24 and agreed that a new plan strategic plan would be developed for the three financial years from 2024 – 2027.

This strategic plan aims to build on the organisation's acknowledged reputation and experience gained from the many years of involvement in the Creative Partnerships programme in offering consultancy support, programme design and professional development to those interested in developing creative learning programmes for the benefit of children and young people around the world. CCE has developed significant expertise in the design and delivery of digital and face-to-face professional learning in the field of creative learning which it intends to continue to exploit and develop as a core part of its future strategy providing potential reach for its work nationally and internationally.

The delivery of the strategic plan is supported by the charity's unrestricted funds.

The Board will continue to receive regular reports from Rathbones, CCE's investment managers as to the performance and value of the charity's investment portfolio. It will also continue to review the ongoing financial performance of the organisation against the budget agreed by the Trustees.

Our Key Performance Indicators for 2024/25 are to have:

- To develop a new three-year strategic plan
- Continue to increase our reach in the UK
- Reviewed and developed as appropriate the capacity of the organisation to deliver its objectives
- Controlled costs within the budget agreed by the Board.

**Going Concern**

We, as Trustees, have considered and approved a business model and budget and have agreed a long-term strategic plan. We believe that the plan is robust and that sufficient Reserves remain to meet any costs and liabilities arising.

We, as Trustees, have always taken steps to ensure that, throughout the life of CCE, the charity only makes financial commitments which can be met from within agreed existing funding, reserves or within a level of earned income which is realistically likely to be generated.

In addition, we have continued to adopt a prudent approach to generate a level of Reserves which ensures that all potential liabilities which might arise (including redundancy liabilities) can be met, even in the unlikely event that no further income can be secured.

Consequently, the Trustees believe that it is appropriate for the financial statements to be drawn up on a going concern basis.

**Independent Examiner**

A resolution proposing that Simon Brown BA ACA DChA Azets Audit Services be re-appointed as independent examiner for the ensuing year will be put to the Members.



**CREATIVITY, CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**YEAR ENDED 31 MARCH 2024**  
**TRUSTEES' REPORT (including Directors' Report)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

As the Trustees (who are also directors of Creativity, Culture and Education for the purposes of company law), we are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

As Trustees, we are responsible for keeping adequate 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. We 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.

In so far as we, as Trustees, are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- we have taken all steps that we ought to have taken to make ourselves aware of any relevant information and to establish that the independent examiner is aware of that information.

We, as Trustees, are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**This report was approved by the Board of Trustees on 18 September 2024 and signed on its behalf by:**



**Laurence Newman**  
**Trustee**

**CREATIVITY, CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**YEAR ENDED 31 MARCH 2024**  
**INDEPENDENT EXAMINER'S REPORT**

I hereby report to the Trustees/Members of Creativity, Culture and Education (Charity Registration Number 1125841) on my examination of the accounts for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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.

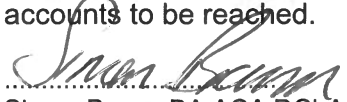
**Independent Examiner's Statement**

Since the Company'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 Accountant in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods or 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 (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.

  
Simon Brown BA ACA DChA  
For and on behalf of  
Azets Audit Services  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

Date: 14 OCTOBER 2024

Azets Audit Services is a Trading Name of Azets Audit Services Limited.

**CREATIVITY, CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating a summarised Income & Expenditure Account)  
**YEAR TO 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income</b>					
Income from Charitable Activities	3	204,114	-	204,114	271,646
Income from Investments	4	49,863	-	49,863	52,558
Income from Grants, Donations & Legacies	5	-	50,000	50,000	75,000
Other Income	6	685	-	685	130
<b>Total Income</b>		<b>254,662</b>	<b>50,000</b>	<b>304,662</b>	<b>399,334</b>
<b>Expenditure</b>					
Expenditure on Raising Funds	7	9,307	-	9,307	9,702
Expenditure on Charitable Activities	8	409,439	58,643	468,082	445,089
<b>Total Expenditure</b>		<b>418,746</b>	<b>58,643</b>	<b>477,389</b>	<b>454,791</b>
<b>Net Income/(Expenditure) before Gains/(Losses) on Investments</b>		<b>(164,084)</b>	<b>(8,643)</b>	<b>(172,727)</b>	<b>(55,457)</b>
Net Gains/(Losses) on Investments		93,510	-	93,510	(108,522)
<b>Net movement in funds</b>	9	<b>(70,574)</b>	<b>(8,643)</b>	<b>(79,217)</b>	<b>(163,979)</b>
Balance brought forward		1,998,045	25,000	2,023,045	2,187,024
<b>Balance carried forward</b>	17	<b>1,927,471</b>	<b>16,357</b>	<b>1,943,828</b>	<b>2,023,045</b>

The notes on pages 22 to 32 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income & Expenditure Account under the Companies Act 2006.

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**BALANCE SHEET**  
**At 31 MARCH 2024**

		2024	2023
	Notes	£	£
<b>Fixed Assets</b>			
Tangible Fixed Assets	12	1,799	3,207
Fixed Asset Investments	13	<u>1,858,107</u>	<u>1,964,597</u>
		1,859,906	1,967,804
<b>Current Assets</b>			
Debtors	14	46,069	32,186
Cash at Bank and In Hand		<u>61,957</u>	<u>74,023</u>
		108,026	106,209
<b>Creditors:</b>			
Amounts Falling Due Within 1 Year	15	<u>(24,104)</u>	<u>(50,968)</u>
<b>Net Current Assets</b>		83,922	55,241
<b>Total Net Assets</b>		<u><u>1,943,828</u></u>	<u><u>2,023,045</u></u>
<b>Represented By:</b>			
Unrestricted Funds	17	1,927,471	1,998,045
Restricted Funds	17	<u>16,357</u>	<u>25,000</u>
		<u><u>1,943,828</u></u>	<u><u>2,023,045</u></u>

The notes on pages 22 to 32 form part of the financial statements.

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

**Trustees' Responsibilities:**

The Members have not required the charity to obtain an audit of the financial statements for the year in question in accordance with section 476 of the Companies Act 2006

The Trustees 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.

**The financial statements were approved by the Board, and authorized for issue, on 18 September 2024 and signed on its behalf by:**



**Laurence Newman**  
**Trustee**

**Company Registration Number: 06600739**

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**1. Accounting Policies**

**Charity Information**

Creativity, Culture and Education is a private company, limited by guarantee, incorporated in England and Wales. The registered office is 20 Portland Terrace, Jesmond, Newcastle upon Tyne NE2 1QQ.

The charity is a public benefit entity.

**Basis of Accounting**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 2 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Going Concern**

The charity's Trustees have concluded that there is no associated material uncertainty in respect of Going Concern.

Consequently, we, as Trustees, have considered and approved a business model and budget through which the charity is seeking to develop new income streams to support its planned activities in 2024/25 and beyond after reviewing the latest management accounts and forecasts.

We believe that the plans are robust, but also that, in the events of the plans for income generation not coming to fruition, sufficient Reserves remain to meet any costs and liabilities arising.

Since its inception, we, as Trustees, have taken care to ensure that the organisation has not entered into any material commitments beyond the end date of whatever funding has been in place or in excess of the income realistically likely to be generated, whilst a prudent approach has been taken to generate a level of Reserves which ensures that all potential liabilities which might arise at that date (including pension and redundancy liabilities) can be met should no further income be secured.

Consequently, the Trustees believe that it is appropriate for the financial statements to be drawn up on a going concern basis.



**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**1. Accounting Policies (Continued)**

**Estimation Uncertainty and Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

The Trustees include an investment portfolio at market value and annually consider the market value.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Income**

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting periods or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**Income from Investments**

Dividends are included on a receivable basis. Interest receivable on fixed interest securities and bank deposits is included on an accruals basis.

**Expenditure**

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Costs of Raising Funds are those costs of seeking potential funders and applying for funding.
- Charitable activities include expenditure associated with the provision of grant funding, research, advocacy and the direct provision of creative learning-related activities. This includes both the direct costs and support costs relating to these activities.
- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**1. Accounting Policies (Continued)**

**Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Operating Leases**

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

**Tangible Fixed Assets and Depreciation**

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Office Equipment	- 20% per annum straight line
Computer Equipment	- 33% per annum straight line
Furniture & Fittings	- 25% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

**Impairment of Fixed Assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Fixed Asset Investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**Fund Accounting**

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund is set out in Note 16 to the financial statements.

All other funds are considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**1. Accounting Policies (Cont.)**

**Pensions**

CCE contributes to a defined contribution scheme, as detailed in Note 11.

The amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**Taxation**

Creativity, Culture and Education is a registered charity and, as such, is not liable to taxation on its income in the current year.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the date of the transaction. Exchange differences are taken into account in arriving at the surplus/deficit.

**Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and 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.

**2. Legal Status**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees for the time being.

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**3. Income from Charitable Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Programme Design & Consultancy	204,114	-	204,114	269,299
Speaking Fees	-	-	-	2,347
	<b>204,114</b>	<b>-</b>	<b>204,114</b>	<b>271,646</b>

The 2023 total of £271,646 was wholly attributable to Unrestricted Funds.

**4. Income from Investments**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest on cash deposits	4,593	-	4,593	2,711
Interest on / Dividends from Investments under fund management	45,270	-	45,270	49,847
	<b>49,863</b>	<b>-</b>	<b>49,863</b>	<b>52,558</b>

The 2023 total of £52,558 was wholly attributable to Unrestricted Funds.

**5. Income from Grants, Donations & Legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grant – Arts Council of Wales	-	50,000	50,000	25,000
Donation – Anonymous	-	-	-	50,000
	<b>-</b>	<b>50,000</b>	<b>50,000</b>	<b>75,000</b>

Of the 2023 total of £75,000, £50,000 was attributable to Unrestricted Funds and £25,000 to Restricted Funds.

**6. Other Income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other Income	685	-	685	130
	<b>685</b>	<b>-</b>	<b>685</b>	<b>130</b>

The 2023 total of £130 was wholly attributable to Unrestricted Funds.

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**7. Expenditure on Raising Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment Management Costs	9,307	-	9,307	9,702
	<b>9,307</b>	<b>-</b>	<b>9,307</b>	<b>9,702</b>

The 2023 total of £9,702 was wholly attributable to Unrestricted Funds.

**8. Expenditure on Charitable Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cultural &amp; Creative Learning Programmes</b>				
Associates, Travel & Subsistence	107,120	58,643	165,763	170,003
Staff Costs (see Note 10)	244,265	-	244,265	226,795
	<b>351,385</b>	<b>58,643</b>	<b>410,028</b>	<b>396,798</b>
<b>Support Costs</b>				
Legal & Other Professional Costs	1,213	-	1,213	1,213
Depreciation	2,303	-	2,303	2,005
Other Overhead Costs	46,680	-	46,680	37,343
	<b>50,196</b>	<b>-</b>	<b>50,196</b>	<b>40,561</b>
<b>Governance Costs</b>				
Independent Examination Fees	2,250	-	2,250	2,250
Other Accountancy Services	5,608	-	5,608	5,480
	<b>7,858</b>	<b>-</b>	<b>7,858</b>	<b>7,730</b>
	<b>409,439</b>	<b>58,643</b>	<b>468,082</b>	<b>445,089</b>

The 2023 total of £445,089 was wholly attributable to Unrestricted Funds.

**9. Net Income/(Expenditure)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Remuneration	2,250	2,250
Operating Lease payments in the year	6,720	6,720
Depreciation of Owned Fixed Assets	2,303	2,005



**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**10. Staff Costs**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gross Salary Costs	196,132	-	196,132	165,163
Social Security Costs	16,461	-	16,461	12,814
Employer's Pension Contributions – Defined Contribution Scheme	31,672	-	31,672	48,818
	<b>244,265</b>	<b>-</b>	<b>244,265</b>	<b>226,795</b>

The average monthly number of staff employed during the year, was as follows:

	<b>2024 No.</b>	<b>2023 No.</b>
Cultural & Creative Learning Programmes	<b>5</b>	<b>5</b>

The number of the above staff expressed as full-time equivalents was 4 (2023: 3)

The following employees received remuneration, including employer's pension contributions, in excess of £60,000 in the year.

	<b>2024 No.</b>	<b>2023 No.</b>
£60,001 to £70,000	1	-

The total paid to key management personnel, defined as the members of the Senior Management Team, was £72,031 (2023: £59,243)

The Senior Management Team during the year to 31 March 2024 comprised Diane Fisher-Naylor – Director (to 31 July 2023) and Nia Richards – Director (from 1 August 2023)

Contributions totalling £31,672 (2023: £48,818) were incurred during the year in respect of the defined contribution pension scheme operated by CCE in respect of the above staff.

Pension contributions of £2,561 were outstanding at 31 March 2024 (2023: £4,251).

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2024**

**10. Staff Costs (Cont.)**

No remuneration was paid to or waived by Trustees/Directors in the year, but Trustees are able to claim re-imbursement at cost for any out-of-pocket expenses they incur in the course of their Trustee duties. Travel and subsistence expenses of £204 (2023: £304) were reimbursed to 2 Trustees in respect of their attendance at meetings of the charity.

The charity has purchased third party insurance for all serving Trustees and Officers of the charity against liability arising for wrongful acts in relation to the charity.

**11. Pension Scheme**

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. CCE make an employer's contribution of 10% of pensionable pay, provided that the employee makes a minimum contribution of 3%. These amounts are paid over to the Fund on a monthly basis.

**12. Tangible Fixed Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Office Equipment</b>	<b>ICT Equipment</b>	<b>Total Fixed Assets</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2023	13,654	2,300	32,377	48,331
Additions	-	-	895	895
Disposals	-	-	-	-
At 31 March 2024	<b>13,654</b>	<b>2,300</b>	<b>33,272</b>	<b>49,226</b>
<b>Depreciation</b>				
At 1 April 2023	13,654	2,300	29,170	45,124
Charge for year	-	-	2,303	2,303
Disposals	-	-	-	-
At 31 March 2024	<b>13,654</b>	<b>2,300</b>	<b>31,473</b>	<b>47,427</b>
<b>Net Book Value</b>				
At 31 March 2024	<b>£-</b>	<b>£-</b>	<b>£1,799</b>	<b>£1,799</b>
At 1 April 2023	<b>£-</b>	<b>£-</b>	<b>£3,207</b>	<b>£3,207</b>

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
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**13. Fixed Assets - Investments under Fund Management**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market Value at 1 April	1,819,100	2,113,243
Cost of Investments Purchased	346,436	164,312
Market Value of Investments Sold	(340,197)	(364,377)
Unrealised Gain/(Loss)	(66,822)	(94,078)
	<u>1,758,517</u>	<u>1,819,100</u>
Cash	99,590	145,497
Market Value at 31 March	<b>1,858,107</b>	<b>1,964,597</b>

The market value has been provided by the charity's investment managers.

Geographical analysis of investments under fund management:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fixed Interest	403,374	266,549
UK Equities	502,832	599,855
Overseas Equities	684,742	657,857
Alternatives	167,569	294,839
Cash	99,590	145,497
	<u><b>1,858,107</b></u>	<u><b>1,964,597</b></u>

The Historic Cost of Investments held is £1,573,367 (2023: £1,726,946).

The following holdings are greater than 5% of the portfolio:

SPDR Series Trust S&P 500 ETF (GBP) - £103,760  
JP Morgan Asset Mgrs (UK) - US Equity Income C2 Net Inc - £125,433

**14. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade Debtors	4,058	530
Prepayments & Accrued Income	38,658	28,886
Other Debtors	-	753
Value Added Tax Debtor	3,353	2,017
	<u><b>£46,069</b></u>	<u><b>32,186</b></u>

All sums are due within 1 year.

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**15. Creditors - Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade Creditors	9,100	9,692
Deferred Income (see below)	-	-
Other Creditors	2,561	16,305
Other Taxes & Social Security Costs	5,245	4,655
Accruals	7,198	20,316
	<b>24,104</b>	<b>50,968</b>
<b>Deferred Income</b>		
Deferred Income brought forward	-	25,000
Income deferred in the year	-	-
Income released in the year	-	(25,000)
Deferred Income carried forward	-	-

**16. Analysis of Charitable Funds**

	<b>Fund at 1 April 2023</b>	<b>Income for Period &amp; Gain on Investments</b>	<b>Expenditure for Period</b>	<b>Fund at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Movement on Unrestricted Funds</b>				
Unrestricted General Fund	1,948,045	348,172	(418,746)	1,877,471
Designated Fund	50,000	-	-	50,000
<b>Total Unrestricted Funds</b>	<b>1,998,045</b>	<b>348,172</b>	<b>(418,746)</b>	<b>1,927,471</b>
<b>Movement on Restricted Funds</b>				
Restricted Fund – Arts Council of Wales	25,000	50,000	(58,643)	16,357
<b>Total Funds</b>	<b>2,023,045</b>	<b>398,172</b>	<b>(477,389)</b>	<b>1,943,828</b>
<b>Name of Designated Fund</b>	<b>Description, Nature &amp; Purpose of the Designated Fund</b>			
Anonymous Donation	Towards the cost of supporting creative learning in schools in the North East			
<b>Name of Restricted Fund</b>	<b>Description, Nature &amp; Purpose of the Restricted Fund</b>			
Arts Council of Wales	Towards the cost of the Leading for Creativity Playbook project with the Centre for Real World Learning and associated website development			

**CREATIVITY CULTURE AND EDUCATION (A Company Limited By Guarantee)**  
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**17. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	1,799	-	1,799	3,207
Investments	1,858,107	-	1,858,107	1,964,597
Net Current Assets	67,565	16,357	83,922	55,241
	<b>1,927,471</b>	<b>16,357</b>	<b>1,943,828</b>	<b>2,023,045</b>

**18. Operating Lease Commitments**

At 31 March 2024 the charity had total commitments under non-cancellable operating leases as follows

<b>Category</b>	<b>Property</b>	<b>Equipment</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within one year	6,720	-
Within two to five years	6,720	-
	<b>13,440</b>	<b>-</b>

**19. Financial Commitments**

No material financial commitments have been made in respect of future financial periods, other than the operating leases disclosed in Note 9.

**20. Related Party Transactions**

The Trustees confirmed there were no Related Party Transactions.

Transactions with Trustees are included in note 10.



