

CREATIVE YOUTH

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Charity Number 1132314

Company Number 06848384

CREATIVE YOUTH

INDEX

Page 1	Company Information
Pages 2 - 12	Report of the Trustees
Page 13	Independent Examiner's Report to the Trustees
Page 14	Statement of Financial Activities
Page 15	Balance Sheet
Pages 16 - 25	Notes to the Financial Statements

CREATIVE YOUTH

COMPANY INFORMATION

PRESIDENT	HRH Prince Edward Duke of Edinburgh KG GCVO ADC
PATRONS	Tom Chambers Matt Lucas Madeleine Worrall Chike Okonkwo Sheridan Smith Angelica Bell Michael Underwood Tom Holland Wayne Eagling
DIRECTORS/TRUSTEES	R Hutchinson (Chairman) B Alderton A Hutchinson J James Taylor A Stevenson P Mayhew-Smith R O'Dowd M Bryher J Piper M M Hanson-Akins G Miles M Cadie Hunte A Brember – Appointed: 16 November 2023 V A Mather – Appointed: 16 November 2023 J C Shave – Appointed: 18 January 2024 A Prashar - Resigned: 6 September 2023
SECRETARY	C Bloxham
INDEPENDENT EXAMINER	J Alderton FCCA FCMI
BANKERS	HSBC Bank Plc, Kingston upon Thames Metro Bank, Kingston upon Thames
REGISTERED OFFICE	Suite 9, Millennium House, 21 Eden Street, Kingston upon Thames, KT1 1BL.
COMPANY NUMBER	06848384
CHARITY NUMBER	1132314

CREATIVE YOUTH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their report and the financial statements for the year ended 31 March 2024.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP) and with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Creative Youth is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 March 2009, as amended on 8 October 2009. It is registered as a charity with the Charity Commission and from now on the company will be referred to as a charity. Anyone over the age of 18 can become a member trustee of the charity and there are currently 15 members (2023: 12), each of whom guarantee £1 in the event of the charity winding up.

Appointment of trustees

Trustees are appointed by the Board in general meeting. Each trustee so appointed shall retire with effect from the conclusion of the next AGM after their first appointment but shall be eligible for re-election at that AGM. One third of the Board, excluding appointments in the year, retires by rotation at the AGM and each trustee may offer themselves for re-election.

Trustees' induction and training

New trustees are provided with the Charity Commission booklet about their legal obligations under charity law and a copy of the Constitution. They are given a copy of the strategic plan which is supported by the relevant current financial forecast and management accounts.

Organisation

The trustees meet to manage the affairs of the charity and oversee its administration. Organisation of the festival and most administration is delegated to the Co-Directors, Festival Director and Finance Manager. The Finance Committee, appointed by the Board of Trustees, monitors the affairs of the charity between full trustee meetings.

Related parties

The charity has close relationships with the Royal Borough of Kingston upon Thames, Kingston University, Kingston College, Rose Theatre, Kingston First and The Community Brain CIC.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:-

- To promote, maintain, improve and advance education for young people in particular by the encouragement of the arts including drama, mime, opera, ballet, music, singing, dance, literature, sculpture, painting and new media;
- To advance the education of the public in the subject of youth arts;
- To advance in life young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life, and providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as energetic, enthusiastic, mature and responsible individuals;
- To create an international context to youth arts, supporting and fostering cross cultural appreciation and understanding.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The principal activity of the charity during the year was that of running projects alongside the provision of an annual festival for charitable purposes. The charity also managed the transformation of a disused space to create a new facility for a range of creative activity and public events.

The activities undertaken to achieve the charity's objectives include:-

- Organising an annual youth arts festival to ensure that young people whatever their skills or background are involved in high quality arts projects.
- Organising workshops in schools and other places to encourage participation in and attendance at festival events.
- A mentoring scheme for young individuals working closely with key partners to provide artistic, business and strategic support.
- A volunteering programme where volunteers work on a multitude of projects.
- An internship scheme to instil project management skills to young people to enable them to turn ideas into results.
- Opening a new creative space, FUSEBOX, at 2 Buckland's Wharf KT1 1TF. The official opening took place on 7th July 2023.

Mission

Creative Youth creates futures through the arts. We enable all young people aged 5-30 years to realise their potential through creativity.

We are a dynamic, locally embedded organisation, working nationally and internationally, which believes every young person has a right to access the arts and be creative and should be encouraged to take initiative, risk and push boundaries in a safe and inclusive environment. We also believe that the provision of a positive, welcoming and fun creative environment with peer learning/support and experience, is key to young people's continued participation in the arts throughout their lives.

CREATIVE YOUTH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

OBJECTIVES AND ACTIVITIES (continued)

Mission (continued)

Creative Youth is young people led. A Young Creatives panel directly inputs into our strategic plans and project delivery. The panellists have a two-year appointment.

One strong focus is to create more opportunities for young people who are from backgrounds where there is limited engagement with or poor access to culture. To this end we aim to keep activities for this group at a minimal cost so that financial barriers are removed.

Collaborative partnership is at the core of Creative Youth's work, and one of the main ways of successfully delivering our mission is through establishing meaningful and productive relationships with a wide range of partners.

We:-

- Celebrate young people's achievements in the creative industries;
- Produce high quality, ambitious, inclusive and accessible work that showcases and supports young diverse potential and talent;
- Provide career pathways for young people to enter the creative industries and allow the next generation of artists to flourish;
- Facilitate and encourage young people to play a key role in projects focused on young people issues;
- Strategically engage with the creative industries, community, education and business partners;
- Equip and empower young people with the skills and confidence to succeed in life and with their chosen careers.

ACHIEVEMENTS AND PERFORMANCE

During the previous accounting period, Creative Youth took the decision to revise its year-end accounting date to the end of March to fall in line with the government tax year and many key funders. The comparative figures are accordingly for an 18-month period.

Significant progress has taken place during the year ended 31 March 2024 including:-

- The successful second FUSE International festival, which marked the official launch of FUSEBOX, our new multi-arts venue. It was formally opened by the Charity's President, HRH The Duke of Edinburgh, on 7th July 2023.
- The continued development of FUSEBOX as a dynamic hub for young people, emerging artists and the local community, while also generating earned income.
- The ongoing work of our third cohort of Young Creatives (YCs) which has grown to include 16 diverse and talented individuals.
- The recruitment of two new Creative Talent Programme artists, Jozoway and Oscar Rodriguez.
- The launch of our Community Residence Programme, with the selection of the WOM Collective, who specialise in murals and street art, as the inaugural residents.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The continued delivery of our heritage project - Art Music Pop (AMP Kingston) - funded by the National Lottery Heritage Fund, which celebrates the music heritage of Kingston from the 1960s to the 1990s.
- Winning two regional awards for our work - Charity of the Year at the Kingston Borough Business Awards 2024 and Most Innovative Community Project at the Time & Leisure Awards 2024.
- The resignation of our CEO Louise Coles after nearly six years of leadership, and the appointment of Archie O'Neill and Daniel Cartlidge as Co-Directors.

FUSE International festival

FUSE International 2023 was the first festival since 2019 that was only minimally impacted by the COVID-19 pandemic, though the arts sector still faced challenges due to the ongoing Cost of Living Crisis. Despite these pressures the festival saw growth in key areas, including audience size, earned income and participant numbers.

The Rose programme continued to thrive, with strong partnerships and success reflected in positive feedback and growing interest. As a result, applications for 2024 were received immediately following the festival. A highlight was the presentation of WILD by the Hong Kong City Chamber Orchestra, a performance that featured 40 performers and 75 technical crew. This collaboration showcased FUSE International's reach and a successful school matinee doubled school attendance from the previous year. Collaborations with organizations like National Youth Music Theatre and Coombe Boys School further elevated the festival, with strong audience attendance and positive feedback.

The Fringe programme expanded across various spaces like the Rose Studio, the Arthur Cotterell Theatre (ACT) and FUSEBOX. The ACT main stage proved valuable for companies, schools and colleges with smaller-scale productions, while studio spaces supported emerging companies and fringe-style shows, contributing to the festival's vibrant atmosphere. FUSEBOX, cautiously programmed due to being its first year of operations, is expected to become the central hub for fringe performances, with a focus on strengthening its role in the festival's overall identity.

Music played a crucial role, with performances from Tinderbox Orchestra and Axiom Choir, as well as a diverse range of young musicians on outdoor stages across Kingston. The festival's music programme was curated by Ukrainian YC Mariia Yaremak, and the strong presence of London-based international musicians added to the festival's global spirit.

Whilst the open-access model suited the post-Covid context, future festivals may consider a different approach. Despite its ongoing success, the organisation must also acknowledge the financial challenges presented by the festival, particularly having opened a new venue which requires further investment. Nevertheless, the relationship between these two strands of work offers much potential.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

FUSE International festival (continued)

Key 2023 festival statistics:-

- 72 events (85 in 2022).
- 18 venues (18 in 2022).
- 1,065 participants (1,007 in 2022).
- 7,500 estimated free non-ticketed audiences (6,000 estimate in 2022).
- 3,788 ticketed audience members including 461 school attendees (2,791 in 2022).
- 14 international companies from Hong Kong, Australia, Scotland, England, Sweden, Germany, USA, France, Portugal, Greece, Canada, Argentina, China and Poland.

FUSEBOX

Following on from the previous period, we successfully continued FUSEBOX's Pilot Programme to test our new venture with artists and hirers alike. The Pilot concluded with the venue's official opening in July 2023 during FUSE International. The event was attended by over 200 key partners including our President HRH The Duke of Edinburgh and marked a major milestone in our organisation's history.

Located on a historically rich site that includes the Medieval Undercroft and Anglo-Saxon bridge footings, FUSEBOX celebrates its heritage through partnerships with Kingston College, Kingston University, Royal Borough of Kingston upon Thames (RBK) and various heritage organisations including the Friends of Kingston Museum, Kingston History Centre and the Kingston Society. These collaborations help integrate history into our artistic programme.

The artistic programme at FUSEBOX features a mix of in-house and external initiatives, all showcasing emerging talent. A highlight was working with Dhaga from March to August 2023 to deliver community workshops and an exhibition by young South Asian artists. Our Young Creatives continued to thrive by programming activities such as our Creative Sparks scratch nights and a week-long residency for Climate Cabaret performances. We also delivered our first Festive Programme in December 2023, welcoming festival alumni such as the Bad Clowns and Story Storks.

FUSEBOX presents strong potential for earned income, with multiple revenue streams contributing to its financial sustainability. There is reliable revenue from bar sales during events, but the café's profitability remains a work in progress. Venue hire continues to grow, with bookings for RBK, community groups, corporate events and private functions taking place on a regular basis.

Operations have been strengthened by the creation of two full-time roles, Programmes Manager and Marketing Coordinator, alongside the retention of the Venue Manager role. A casual Front of House staff pool has also been created. Despite some operational challenges such as a lift access issue and ongoing concerns about anti-social behaviour, we work closely with RBK and the Metropolitan Police to ensure FUSEBOX remains safe and welcoming for all.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

FUSEBOX (continued)

Key statistics:-

- 6,000+ estimated footfall.
- 983 tickets sold for events.
- 65+ events hosted.
- 200+ attendees at official launch.
- 15+ artist companies contributed to the artistic programme.
- 16 Young Creatives and 12 Heritage Collective members used FUSEBOX for creative projects.
- 6 large-scale business and community networking events with key local partners.

Skills Development Programme (SDP)

The SDP offers a wide range of training, internships, work experience placements and volunteering opportunities in areas such as marketing, design, event management and customer service. These tailored experiences aim to build confidence and equip young people with the skills they need to transition into the workforce.

FUSE International plays a central role in the SDP, offering valuable work-based training. Again this year we hosted the vast majority of our placements with students from Kingston College. Integrating the programme into the festival continues to nurture the next generation of creative professionals through hands-on exposure to the arts industry.

FUSEBOX also plays a key role in the SDP, offering bespoke internships and work-based learning opportunities. In this year this included 3 Kingston University students who undertook placements which contributed to their degree credits and provided valuable industry experience. Through FUSEBOX our partner network continues to grow, such as new collaborations with the South London Partnership Careers Hub. In March 2024, we co-delivered a 'Teachers Encounters' teacher training day about the creative industries.

As COVID-19 international travel restrictions eased, we also welcomed interns from around the world, including students from St. Lawrence University in the USA and from Kingston-upon-Thames' twinned town of Oldenburg, Germany. The expansion of our international partnerships is a priority, particularly as FUSEBOX offers year-round opportunities for emerging creatives.

Key statistics:-

- 80+ volunteering and work experience opportunities, including FUSE International placements and 3 international placements.
- 1,018 volunteering hours contributed to FUSE International.
- 10 webinars and workshops for "So You Wanna Work in the Arts".
- 5 Young Creative panel members gained employment at Creative Youth.
- 2 previous Kickstarter placements progressed from their roles of General Manager and Community & Engagement Manager, to become Co-Directors in September 2024.
- 1 former Creative Talent Programme artist became Programmes Manager in September 2024.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Creative Talent Programme (CTP)

Creative Youth's CTP was established in response to the growing need for emerging and early-career artists to develop not only their artistic skills, but also their business acumen and ability to create new work in a challenging social and economic climate.

Tanvi Ranjan, an Indian born Kingston University alumni textile artist, completed her time as a CTP artist during this year, having joined the programme in 2022. Over the course of her involvement, Tanvi benefited from professional training and showcased her work at both FUSE International and FUSEBOX, deepening our understanding of what FUSEBOX offers emerging visual artists.

In May 2023, we secured a grant from the Foyle Foundation to support an Artist in Residence project focused on the heritage within FUSEBOX. Following an application process with 24 artists, local artist Steph Ward was selected to produce a stained-glass installation. Steph was also provided with in-kind studio space at FUSEBOX to create her work entitled "Undercræft", which went on to be installed in May 2024.

In December 2023, we received a further Arts Council England Project Grant to continue developing the CTP. This grant gave four YCs the opportunity to programme 'Creative Sparks' scratch nights. These events culminated in selecting our next two CTP artists for 2024–2025: Oscar Rodriguez, a Salvadoran-American poet and performance artist, and Jozoway, a writer, book artist and community-focused performer.

Key statistics:-

- 1 artist (Tanvi Ranjan) completed the programme in February 2024.
- 2 solo exhibitions.
- 2 new artists (Jozoway/Joshua Hester & Oscar Rodriguez) began in March 2024.
- 16 Young Creatives (artists, performers, directors, musicians etc).
- 16 artists performed at Creative Sparks nights in February 2024.
- 7 student projects at FUSEBOX in collaboration with Kingston College and Kingston University.

CY Connects (Community)

Building on the success of our Arts Council England-funded CY Connects project, which supported community activities in the prior period, this strand has now been fully integrated into our work, supported by various project grants.

Support from the National Lottery Community Fund continued the delivery of our Mindful Art Sessions, a youth mental wellbeing programme developed in collaboration with Mind in Kingston and Richmond Borough Mind. The programme has proven highly beneficial and will continue through 2026, with an National Lottery Community Fund grant secured.

Funding from The Foyle Foundation saw us deliver a visual arts and heritage project at FUSEBOX. Structured into four strands - the Artist Heritage Project, Schools Heritage Project, AMP Kingston and the Korean British Cultural Exchange Community Exhibition – the project explored Kingston's cultural heritage alongside diverse communities.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

CY Connects (Community) (continued)

A key highlight was the continued delivery of AMP Kingston, supported by the National Lottery Heritage Fund. This included completing episodes for the AMPlify Podcast in collaboration with our Heritage Collective. The project reached a significant milestone with its largest output to date from January to March 2024; the AMP Kingston Exhibition at FUSEBOX and wider Project Trail featuring over twenty interactive sites across Kingston. These installations brought the exhibition's themes into the public realm, reinforcing our cultural presence in the area and encouraging visitors to engage with Kingston's rich history.

Key statistics:-

- 28 participants at Mindful Art Sessions (including 9 regular attendees).
- 515 primary school children attended "Origins of the Faeces: Last Poo from the Zoo" exhibition.
- 890+ visitors at Kingston Art Music Pop Fashion 1960s-1990s exhibition (January to March 2024).
- 10+ outreach activities, including our Station to Station project.

Funding and Support

During the year our key partners and funders included the Royal Borough of Kingston upon Thames [RBK], Arts Council England [ACE], Kingston University, Kingston College, National Lottery Heritage Fund, National Lottery Community Fund, Kingston First, London Borough of Richmond upon Thames, South West Railways and Heritage Compass. Financial grants were received from key trusts such as the Jectus Charitable Foundation and The Foyle Foundation.

We are grateful for their support and encouragement. Other ongoing financial and in-kind funders included:

- | | |
|------------------------------------|---|
| • Achieving for Children CIC | • My Blu Print Ltd – printers |
| • Aztec Event Services | • Priavo Security |
| • Basement Door | • Richmond Borough Mind |
| • Brighton Fringe | • Riverside Walk - Canadian and Riverside Estates Ltd |
| • Dhaga Collective | • Rose & Rose – Solicitors |
| • Robbie and Fay Dobbie | • Rose Theatre |
| • Glenmore House | • Rowan Bentall Charitable Trust |
| • John Lewis and Partners | • Simon Adrians - Tangle Photography |
| • Kingston Chamber of Commerce | • South London Partnership |
| • Kingston Voluntary Action | • Stevensons - Chartered Accountants |
| • Korean British Cultural Exchange | • The Fighting Cocks - public house |
| • Kristal Digital Imaging Centre | • The Community Brain CIC |
| • Lamb Surbiton – public house | • The WOM Collective |
| • Mind in Kingston | • Woody's Bar and Kitchen |

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Future Plans:

To ensure ongoing growth and sustainability, we will conduct a comprehensive review of our leadership structure and business plan. This review will improve efficiency and diversify funding sources. In addition, a staff restructure which took place after the year-end, in August 2024, seeks to align our team with the evolving operational demands of the organisation.

FUSE International will be expanded through increased international partnerships and a review of the Rose theatre programme to generate maximum earned income. We are also reviewing the festival's Open Access model. With FUSEBOX now fully operational, we will also explore the potential to expand the festival within the venue and maximise exposure for our work.

We will continue to develop FUSEBOX as a vibrant hub for artistic creation, community engagement and financial sustainability. To support this we will maximise venue hire opportunities and further develop our own artistic programme in partnership with local, national and international collaborators.

We aim to continue to assess how FUSEBOX offers new opportunities for both the CTP and SDP, ensuring our space aligns with the evolving needs of young people as they transition into the workforce. As our current third cohort of YCs comes to the end of their tenure in 2024, our next cohort will continue to be key advisors and participants to these programmes.

Finally, we are pleased to report the completion of the AMP Kingston project after the year end, in June 2024. A comprehensive report has been submitted to the National Lottery Heritage Fund and the insights gained from AMP Kingston will continue to inform future heritage programming at FUSEBOX. This ongoing work will deepen our connection with the Kingston community and help artists engage more fully with the area's rich cultural history.

FINANCIAL REVIEW AND GOING CONCERN

The results for the year are set out in the annexed Statement of Financial Activities. Although total incoming resources have reduced from £1,318,081 to £666,284, it should be recognised that the previous accounting period was for 18 months and also included capital funding of £687,124. After accounting for capital funding in the current year of £36,131, incoming resources for the current year have remained equal to the previous period despite it only being for 12 months instead of 18 months.

Trading income from our new venue space, FUSEBOX, is starting to increase but it is recognised that it will take some time to promote awareness of the venue and its subsequent use and hire.

The trustees consider the state of affairs of the charity as at 31 March 2024 to be fiscally challenging. In a prior period the trustees arranged for loan notes to be issued to support the charity's balance sheet. These currently total £5,000 (2023: £5,000) and repayment has been deferred until at least 31 January 2026 unless financial circumstances permit earlier repayment. In September 2024 further loans totalling £17,000 were arranged with repayment due in April 2026.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

FINANCIAL REVIEW AND GOING CONCERN (continued)

In June 2020 the charity arranged a loan under the Government's Bounce Back Loan Scheme. The balance as at 31 March 2024 was £6,983 (2023: £9,962). After the year-end the charity has taken advantage of a 6-month repayment break and is paying only interest for those 6 months. The loan will be repaid by December 2026.

The charity applied for and received a grant from the Arts Council England National Lottery Projects of £30,000. This grant is supported by the Department for Digital, Culture, Media and Sport.

The challenges facing our organisation are largely sector-wide concerns. Factors include a reduction in Core Costs support from Trusts and Foundations, as well as shifting priorities from funding bodies such as Arts Council England, which has moved funding away from the Greater London Area. This is further compounded by a decade long decrease in central and local government funding for the arts, and challenges within the wider economy—such as COVID-19 and the Cost of Living crisis—which has led to increased overheads for many organisations. This has placed additional pressure on our organisation to develop new income streams such as earned income, public donations, and corporate sponsorship—areas in which FUSEBOX presents the greatest potential for success. These significant difficulties have resulted in a deficit for the year.

In response, our Trustees and Executive Team approved the use of reserves to invest in artistic development and expand operations by opening FUSEBOX. This decision was based on anticipated return on investment, including new earned income opportunities and increased visibility with both existing and new funding and in-kind partners.

For the 2023-24 year the uncertain economic outlook and the rebuilding of our audience for the festival and the hiring out of the new FUSEBOX space is still difficult following the pandemic and is a significant area of financial uncertainty which the trustees are trying to mitigate. The finance sub-committee meet monthly and at each meeting consider any going concern issues. The trustees remain in regular contact with key strategic partners such as the Royal Borough of Kingston upon Thames, Kingston University and Kingston College to secure ongoing financial support where necessary. Further funding bid applications are about to be submitted this month and in early January, as well as fundraising activities being planned in order to secure sufficient funding for the next 12 months so that the charity continues to be a going concern.

In September 2024 we launched a public Crowdfunder, we received the support of over 150 people and exceeded our £15,000 target.

Also after the year end a staff review and restructure took place to be more efficient; currently the business plan is being updated; and our aims include growing our audience and increasing the usage and hiring of the new space.

By taking these actions the trustees believe, while material uncertainty exists which may cause some doubt, that there will be sufficient funds for the going concern basis to be appropriate for the preparation of these financial statements.

Investment powers and policy

Under the constitution, the charity has the power to make any investment which the trustees see fit.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

FINANCIAL REVIEW AND GOING CONCERN (continued)

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and expenditure.

The adequacy of the reserves policy is reviewed annually. The unrestricted reserves as at 31 March 2024 were £34,043 (2023: £59,033) but after making allowances for those resources designated for fixed assets that are not realisable the free reserves of the charity were £1,643 (2023: £28,433). It is our intention to re-build our free reserves to cover at least three months' running costs.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors for the purposes of company law) are required by charity law to prepare financial statements which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. The trustees confirm that suitable accounting policies have been used and applied consistently, applicable accounting standards including the Charities SORP, have been followed, and reasonable and prudent judgements and estimates have been made. The trustees are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for preventing and detecting fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Small company rules

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

Signed on behalf of the Trustees

Date: 16 December 2024

R Hutchinson (Chairman)

CREATIVE YOUTH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CREATIVE YOUTH

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 14 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

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

1. Examine the accounts under section 145 of the 2011 Act;
2. Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
3. State whether particular matters have come to my attention.

Basis of independent examiners statement

My examination was carried out in accordance with 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 the trustees concerning 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 aspect, the trustees have not met the requirements:
 - a. To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - b. To prepare accounts which agree 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; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Alderton FCCA FCMI

40 Northmoor Way, Wareham, Dorset, BH20 4SJ.

Date: 17 December 2024

CREATIVE YOUTH

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	12 months to 31 Mar 2024			18 months to 31 Mar 2023
		Restricted £	Unrestricted £	Total £	Total £
INCOME					
Income from generated activities:					
Donations and financial support	3	-	173,526	173,526	200,801
Activities for generating funds:					
Fundraising events income		-	49,112	49,112	37,495
Investment income				-	4
Income from charitable activities:					
Festival income	4	-	86,668	86,668	183,794
Projects and commissions income	4	142,117	37,463	179,580	105,513
FUSEBOX income	4	29,159	148,239	177,398	790,474
TOTAL INCOME		171,276	495,008	666,284	1,318,081
EXPENDITURE					
Costs of generating funds:					
Fundraising events costs		-	16,552	16,552	12,658
Fundraising costs of grants and donations		-	9,578	9,578	12,330
Costs of charitable activities:					
Festival costs	5	-	235,632	235,632	327,814
Projects and commissions costs	5	110,144	23,569	133,713	82,568
FUSEBOX costs	5	86,195	125,981	212,176	35,746
Support costs	5	31,001	108,299	139,300	165,248
Loan interest		-	387	387	693
TOTAL EXPENDITURE		227,340	519,998	747,338	637,057
NET (EXPENDITURE) / INCOME		(56,064)	(24,990)	(81,054)	681,024
Reconciliation of Funds:					
Total Funds brought forward		674,507	59,033	733,540	52,516
Total Funds carried forward	13	618,443	34,043	652,486	733,540

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

CREATIVE YOUTH

BALANCE SHEET AS AT 31 MARCH 2024

	Note	31 March 2024		31 March 2023	
		£	£	£	£
FIXED ASSETS					
Tangible and intangible assets	8		650,844		705,108
CURRENT ASSETS					
Stock			606		-
Debtors	9		72,742		106,041
Cash at bank and in hand			16,695		62,858
			90,043		168,899
CREDITORS: Falling due within one year	10		(82,936)		(133,484)
NET CURRENT ASSETS			7,107		35,415
TOTAL ASSETS LESS CURRENT LIABILITIES			657,951		740,523
CREDITORS: Falling due after more than one year	12		(5,465)		(6,983)
			652,486		733,540
FUNDS					
Unrestricted – general	13		1,643		28,433
Unrestricted - designated	13		32,400		30,600
Restricted	13		618,443		674,507
			652,486		733,540

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice under section 476 requiring an audit of these financial statements. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

R Hutchinson Director Formally approved by the Board on 16 December 2024

The attached notes form part of these financial statements.

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.1 Basis of preparation

- a) General: The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice (SORP) applicable to charities issued in October 2019, the Charities Act 2011 and the Companies Act 2006. The Charity constitutes a public benefit entity as defined by FRS 102.
- b) Preparation of the accounts on a going concern basis: There was a deficit for the year of £81,054 which reduces the unrestricted reserves to £34,043. At the Balance Sheet date there were net current assets of £7,107 (2023: £35,415).

The uncertain economic outlook; the willingness of the public to purchase tickets for performances; the changing priorities of funding bodies related to our location, young people and the arts; the shortage of available finance from local authorities and educational establishments; all create a significant area of financial uncertainty which the trustees and executive team are constantly trying to mitigate by, for example, reviewing the business plan and a staff restructure to be more efficient and aiming to grow our audience and the market for hiring our new space.

These uncertainties cause some concern in respect of going concern. A forecast has been prepared covering a period of at least a period of 12 months from the signing of these accounts which show sufficient funding to continue, however the company remains reliant on projected funding from 2 or 3 key stakeholders, heavily relies on the success of funding bids made and being made to trusts and foundations and relies on forecast income from the new venue, FUSEBOX. This new venue presents a huge potential for earned income, with multiple revenue streams which the trustees believe will secure the future financial stability of the company. Key stakeholders have confirmed their support. Based on the above the trustees consider that the going concern basis of preparation of the accounts is still appropriate.

1.2 Incoming resources recognition

- a) Charitable trading activities: Income from admission fees and registration fees is included in incoming resources in the period in which the relevant show took place. Deposits taken for the hire of FUSEBOX are recognised when they are received unless they are refundable.
- b) Donations and grants: Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

1 ACCOUNTING POLICIES (continued)

1.2 Incoming resources recognition (continued)

- c) Income from government and other grants: Whether "capital" grants or "revenue" grants, income is recognised when the charity has entitlement to the funds, any performance-related conditions attached to the grants have been met or contractual obligations have been fulfilled. Where the conditions have not been met or fulfilled then the income is deferred and not included in incoming resources until the pre-conditions have been met.

1.3 Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements as it is difficult to quantify their value.

Where services are provided to the charity as a donation that would normally be purchased, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. Donated services and facilities are included as Donations and Financial Support in Note 3 to the financial statements.

1.4 Resources expended

Expenditure is recognised in the Statement of Financial Activities when a liability is incurred, and is inclusive of any VAT which cannot be recovered.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with the objectives and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor area, or per capita, staff costs by the time spent, and other costs by their usage.

1.5 Tangible & intangible fixed assets

Depreciation has been provided at rates calculated to write off each asset over its estimated useful life. The principal annual rates in use are:

- Equipment, furniture and fittings - 20% on cost.
- New websites – 10% on cost from date of first use.
- Leasehold property improvements – over the period of the lease from the date of first use.

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

1 ACCOUNTING POLICIES (continued)

1.6 Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside by the trustees at their discretion out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.7 Stocks

Stocks are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow-moving items.

1.8 Pension costs

The costs of contributions are written off against profits in the period they are payable.

1.9 Interest receivable

Interest is included when receivable by the charity.

2 FINANCIAL PERFORMANCE OF THE CHARITY

A summary of the financial performance of the charity is set out below:

	12 months to 31 Mar 2024	18 months to 31 Mar 2023
	£	£
Gross incoming resources	666,284	1,318,081
Total expenditure on charitable activities (Note 5)	(720,821)	(611,376)
Fundraising event costs	(16,552)	(12,658)
Fundraising costs of grants and donations	(9,578)	(12,330)
Finance costs – interest payable	(387)	(693)
Net (outgoing) / incoming resources	(81,054)	681,024
Total funds brought forward	733,540	52,516
Total funds carried forward	<u>652,486</u>	<u>733,540</u>
Represented by:		
Unrestricted income funds	1,643	28,433
Unrestricted capital fund	32,400	30,600
Restricted funds	618,443	674,507
	<u>652,486</u>	<u>733,540</u>

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

3 DONATIONS AND FINANCIAL SUPPORT

	12 months to 31 Mar 2024	18 months to 31 Mar 2023
	£	£
Specific COVID support:		
Government and local authority	-	2,667
Arts Council England	-	32,936
Donations	21,431	5,386
Donated services – valuation	152,024	159,174
Friends memberships	71	638
	173,526	200,801

The charity is very grateful to all those who have provided support during the year whether financial or in offering their time and skills.

The charity is indebted to landlords for the free use of the offices for the year, valued at £14,025 (18 months to March 2023: £21,038) and to Microsoft for software licences valued at £5,085 (18 months to March 2023: £5,222). The income equivalent has been recognised within incoming resources as donated services and an equivalent charge included within support costs.

The charity is further indebted to the Royal Borough of Kingston Upon Thames for the available use of the Rose Theatre venue under the “New Deal” agreement and to Kingston College for the use of their venues. The value placed on these contributions is £132,914 for this year (18 months to March 2023: £132,914). The income equivalent has been recognised within incoming resources as donated services and an equivalent charge included within festival costs.

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

4 INCOME FROM CHARITABLE ACTIVITIES

	12 months to 31 Mar 2024		18 months to 31 Mar 2023	
	£	£	£	£
Festival income:				
Sponsors, local authorities and grants	42,094		146,936	
Box office sales	34,385		27,559	
Registration and participation fee income	5,186		4,833	
Merchandising and bar income	1,910		2,572	
Programme advertising income	3,093		1,894	
		86,668		183,794
Projects and commissions income:				
Sponsors, local authorities and grants	172,145		103,318	
Grants used to purchase fixed assets	6,972		-	
Box office sales	463		2,195	
		179,580		105,513
FUSEBOX income:				
Sponsors, local authorities and grants	114,764		101,872	
Venue hire, bar and commission income	33,475		1,478	
	148,239		103,350	
Capital grant to refurbish space	29,159		687,124	
		177,398		790,474
		<u>443,646</u>		<u>1,079,781</u>

The charity is very grateful to all those who have provided support during the year. It wishes to acknowledge the Arts Council England, Royal Borough of Kingston upon Thames, Kingston University, Kingston First, National Lottery Heritage Fund, National Lottery Community Fund, Jectus Charitable Foundation, Canadian & Riverside Estates, Foyle Foundation, London Borough of Richmond upon Thames, Heritage Compass, South West Railways and Priavo Security for their financial support.

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

5 ANALYSIS OF CHARITABLE EXPENDITURE

	12 months to 31 Mar 2024		18 months to 31 Mar 2023	
	£	£	£	£
Festival costs:				
Festival production costs	91,663		174,699	
Merchandising and bar costs	1,486		1,962	
Environmental audit	-		4,000	
Marketing and publicity	9,569		14,239	
	<u>102,718</u>		<u>194,900</u>	
Donated facilities – rent of venues	132,914		132,914	
		235,632		327,814
Projects and commissions costs:				
Staffing and expenses	62,401		31,532	
Artistic programme	56,897		46,347	
Marketing and publicity	14,415		4,689	
	<u>133,713</u>		<u>82,568</u>	
FUSEBOX costs:				
FUSEBOX production costs	102,326		15,124	
Bar costs	5,639		979	
Marketing and publicity	6,848		2,609	
Overheads	11,168		4,417	
Depreciation	86,195		12,617	
	<u>212,176</u>		<u>35,746</u>	
Support costs:				
Administration expenses	121,075		138,810	
Depreciation	4,200		5,400	
Donated facility- rent-free office premises	14,025		21,038	
Total support costs		<u>139,300</u>		<u>165,248</u>
		<u>720,821</u>		<u>611,376</u>

6 STAFF COSTS

	12 months to 31 Mar 2024	18 months to 31 Mar 2023
	£	£
Staff costs were as follows:		
Administration staff salaries and expenses	32,095	65,666
Employers pension costs	1,519	3,240
	<u>33,614</u>	<u>68,906</u>

During the year ended 31 March 2024 the trustees did not receive any remuneration or expenses. No pension benefits were accruing to any trustee. The average monthly number of employees during the year was 2 in administration (2023: 2 in administration).

7 TAXATION

No charge arises due to the charitable status of the company.

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

8 TANGIBLE & INTANGIBLE FIXED ASSETS

	Equipment	Website	Leasehold Property Improvements	Total
	£	£	£	£
COST				
At 31 March 2023	59,648	36,000	662,418	758,066
Additions in the year	24,568	6,000	5,563	36,130
At 31 March 2024	<u>84,216</u>	<u>42,000</u>	<u>667,981</u>	<u>794,196</u>
DEPRECIATION				
At 31 March 2023	34,941	5,400	12,617	52,958
Charge for the year	9,855	4,200	76,340	90,394
At 31 March 2024	<u>44,796</u>	<u>9,600</u>	<u>88,957</u>	<u>143,352</u>
NET BOOK VALUE				
At 31 March 2024	<u>39,420</u>	<u>32,400</u>	<u>579,024</u>	<u>650,844</u>
At 31 March 2023	<u>24,707</u>	<u>30,600</u>	<u>649,801</u>	<u>705,108</u>

Loan notes issued totalling £5,000 (2023: £5,000) are secured on the equipment.

9 DEBTORS

	2024	2023
	£	£
Trade debtors	6,273	2,780
Accrued income	40,329	25,357
Prepayments	24,140	2,648
Deposit with landlord – refundable	2,000	2,000
VAT repayment due	-	73,256
	<u>72,742</u>	<u>106,041</u>

10 CREDITORS: Falling due within one year

	2024	2023
	£	£
Trade creditors	8,438	6,276
Accrued expenses	9,018	1,040
Deferred income (Note 11)	50,098	115,848
Amounts due to HMRC, including VAT	7,537	1,872
Other sundry creditors	1,327	469
	<u>76,418</u>	<u>125,505</u>
Short-term loans (Note 12)	6,518	7,979
	<u>82,936</u>	<u>133,484</u>

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

11 DEFERRED INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Balance b/f	115,848	203,089
Released to income	(114,131)	(202,881)
Amount deferred in year - Capital grant	-	30,876
Amount deferred in year - Revenue grants	<u>48,381</u>	<u>84,764</u>
Balance c/f	<u><u>50,098</u></u>	<u><u>115,848</u></u>

During the year the charity received monies from Royal Borough of Kingston upon Thames, Kingston First, National Lottery Community Fund and Arts Council England, parts of which are deferred to the following year until performance conditions have been met, mainly for activities which were to take place after the balance sheet date.

12 LOANS AND OVERDRAFTS

The aggregate amount of loans and overdrafts was as follows:

	<u>2024</u>	<u>2023</u>
	£	£
Falling due within one year:-		
Bounce Back bank loan	1,518	2,979
Loan notes	<u>5,000</u>	<u>5,000</u>
	<u><u>6,518</u></u>	<u><u>7,979</u></u>
Falling due after more than one year:-		
Bounce Back bank loan	<u>5,465</u>	<u>6,983</u>

The Bounce Back bank loan which totals £6,983 was originally repayable by June 2026 by 60 monthly instalments of £266 which commenced in June 2021. The rate of interest on the loan is 2.5% per annum. From August 2024 until January 2025 the charity has taken advantage of a 6-month repayment break and is paying only the interest amount for those 6 months. The normal repayments will then re-start and therefore the loan will be repaid by December 2026.

Analysis of borrowings falling due:

	<u>2024</u>	<u>2023</u>
	£	£
Due within 5 years:		
Within 1 year as above	6,518	7,979
Between 1 and 2 years	3,093	3,055
Between 2 and 5 years	<u>2,372</u>	<u>3,928</u>
Total loans and overdrafts	<u><u>11,983</u></u>	<u><u>14,962</u></u>

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

13 STATEMENT OF FUNDS

	At 1 Apr 2023	Incoming Resources	Outgoing Resources	At 31 Mar 2024
	£	£	£	£
Unrestricted funds:-				
General unrestricted funds	28,433	489,008	(515,798)	1,643
Designated website capital fund	30,600	6,000	(4,200)	32,400
	<u>59,033</u>	<u>495,008</u>	<u>(519,998)</u>	<u>34,043</u>
Restricted funds:-				
General restricted funds	-	141,145	(141,145)	-
FUSEBOX capital fund	674,507	30,131	(86,195)	618,443
	<u>674,507</u>	<u>171,276</u>	<u>(227,340)</u>	<u>618,443</u>
Total funds	<u>733,540</u>	<u>666,284</u>	<u>(747,338)</u>	<u>652,486</u>

Unrestricted general fund – This represents the “free reserves” after allowing for all unrestricted designated funds.

Unrestricted designated fund – Represents grants to cover the cost of the new website that went live in October 2021. The addition in the year relates to further website work. The balance will reduce as the website is depreciated.

Restricted general funds – Represents grants for specific purposes, all used within the year.

Restricted FUSEBOX capital fund – This represents grants for the leasehold improvement works to refurbish FUSEBOX. The fund will reduce over the period of the lease by way of depreciation.

14 TRANSACTIONS WITH RELATED PARTIES AND TRUSTEES

During the year the charity received funds from parties that the charity has a close relationship with. Details are set out in the Trustees’ Report and in Notes 3 and 4 to the financial statements. No monies were owed by related parties at the year-end (2023: £nil).

R O’Dowd, a trustee, is a director of the Kingston Theatre Trust (KTT) which operates the Rose Theatre, a venue used for the FUSE festival. R O’Dowd is also a director of the Kingston Chamber of Commerce and vice-chair of Kingston First. P Mayhew-Smith, a trustee, is the principal of Kingston College, a key partner with the charity, and is a director of Kingston First. J Piper, a trustee, is associate professor of dance at Kingston University, a key partner. G Miles, a trustee, is co-chair of Kingston First. R Hutchinson, a trustee, is a director of the Community Brain CIC, a key partner.

The trustees provide their time and expertise without remuneration for the benefit of the charity. No payments have been made to trustees during this year.

CREATIVE YOUTH

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

14 TRANSACTIONS WITH RELATED PARTIES AND TRUSTEES (continued)

Loans totalling £14,000 were made to the charity in a prior period by trustees and officers of the charity. The loans were made by way of loan notes secured on the fixed assets of the company. Interest is payable at the rate of 1.5% above the bank base rate per annum. Interest paid during the year amounted to £387 (2023: £693). The amounts owed at the year-end were £5,000 (2023: £5,000). The loan notes were repayable on demand on 1 April 2015, however owners of the loan notes have agreed not to seek repayment until financial circumstances permit.

15 CONTROLLING PARTY AND LEGAL STATUS

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