



Company No: 07578987
Registered Charity No. 1143459

CREATIVE FUTURES (UK) LIMITED
A COMPANY LIMITED BY GUARANTEE

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

Transformational experiences through the arts

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2023

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

<u>INDEX</u>	<u>Page</u>
Company information	1
Report of the directors	2 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Accounting policies	13
Notes to the financial statements	14-18

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2023

COMPANY NUMBER : 07578987

CHARITY NUMBER : 1143459

DIRECTORS/TRUSTEES : Marcia Bennie
Matthew Brookes – Finance Director
Maxwell Golden (resigned 24/01/2023)
Paul Hayday
Marcus James – Appointed Chair 26/04/2022
Karen Price – Resigned as Chair 26/04/2022

REGISTERED OFFICE : Office 9a, The Beethoven Centre
Third Avenue
London
W10 4JL

CHARITY ADDRESS : Office 9a, The Beethoven Centre
Third Avenue
London
W10 4JL

INDEPENDENT EXAMINER : Goldwins Limited, Chartered Accountant
75 Maygrove Road,
West Hampstead, NW6 2 EG

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT & ACCOUNTS, 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

MISSION STATEMENT

Creative Futures offers transformative experiences through the arts to children, young people and families, especially those from disadvantaged backgrounds.

OBJECTIVES OF THE CHARITY

- i. To advance the education and training of children and young people, in particular but not exclusively those with special educational needs, and their teachers through imaginative and progressive arts-based projects which stimulate learning and development;
- ii. To promote and protect good health by delivering arts projects for those who are socially and economically disadvantaged, in particular but not exclusively older people, the homeless or those living with long term mental or physical health issues, in order to raise self-esteem, improve quality of life and engage them with wider society;
- iii. To advance the arts generally, in particular but not exclusively to advance musical education for people of all ages; and
- iv. To conduct or commission research to better understand specific needs in the field of education and to publish the useful results.

LEGAL STATUS & TAX STATUS

The charitable company is a private Company Limited by Guarantee governed by its Memorandum and Articles of Association. As a Registered Charity in the UK it is exempt from UK Corporation Tax as all income is applied for charitable purposes.

ORGANISATIONAL STRUCTURE

The Trustees act as Directors for the purposes of company law and as trustees for the purposes of charity law. New Trustees are appointed by the Directors.

MANAGEMENT STRUCTURE

The company was managed during the year by 4 employees and some freelancers:

- Creative Director Julian Knight oversees the organisation's strategy, partnerships, fundraising and finances.
- Creative Producer Vanessa Stansall produces the large-scale early years programmes.
- Creative Producer Lori Gargani manages a number of programmes.
- Sabrina Scolaro occupies the role of Creative Programmes Manager and supports across the organisation.

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ANNUAL REPORT & ACCOUNTS, 2023

Tasks undertaken by the management team include devising and planning new projects, fundraising, building partnerships with other charitable and educational organisations, managing and overseeing the delivery and monitoring of all projects including assessing their impact, budgeting and financial management, and organisational development. Trustees are updated regularly.

Creative Futures' programmes are delivered by experienced, DBS-checked artist-educators who are engaged on a freelance project-by-project basis.

RESERVES POLICY

The Board of Trustees aims to build and maintain an unrestricted reserve equivalent to 6 months of core costs, to ensure that the charitable aims and administrative costs of the charity can be met on an ongoing basis. This target level of reserves continues to be met.

DESIGNATED FUND

The Board of Trustees agreed on 28/6/2022 to eliminate the Designated Fund and roll any funds remaining in it back into general Unrestricted Funds.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty to have due regard to the guidance published by the Charity Commission including that on public benefit in exercising their powers or duties.

RISKS POLICY

The Board of Trustees has a Risks Register which acknowledges potential risks and outlines the Company's action to limit any contingent liabilities in order to minimize these risks.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

2022-23 saw the end of a number of long-term funding cycles, and the start of a period of project redevelopment. For this reason, turnover was down from the previous year, yet Creative Futures has continued to deliver high quality projects impacting more than 2,500 children, families and young people and has significantly grown its online presence.

Our focus areas remain early years and families, care experienced children and young people, and children with special educational needs. We have delivered programmes across all three of these areas as well as in mainstream primary schools. The majority of programmes, funding and participants are in the early years (children aged 0-5) bracket thus further strengthening Creative Futures' reputation as a leader in the field of early years arts provision.

Activity during 2022-23

EARLY YEARS PROJECTS

Creative Futures is an established sector leader in early years music and arts delivery. Our carefully structured programmes, often with a research element, provide inspiring and developmentally beneficial music, movement, story-telling, and art activities to children in some of the most deprived parts of London and beyond.

- 'Building Strong Community Families' began a new phase in April 2022 following the conclusion of the 4-year funding which our partner Paddington Development Trust (PDT) was awarded from **The National Lottery Community Fund**. Subsequently, Creative Futures received funding from the **City of Westminster's Community Priorities Programme** and the **Postcode Society Trust** to continue the project, particularly the addition of 2 new 'Nurture Group' sessions each week for vulnerable families referred to the project by participating Family Centres and their partners. These Nurture Groups have been highly successful in supporting families, building their confidence to then join one of our other 5 music drop-in sessions every week. Community Families supports 450+ families every year in northwest Westminster, one of the most deprived areas in London, providing fun, creative and stimulating activities for parents and children, information and support from PDT's Maternity Champions, and thus reducing isolation, bolstering wellbeing, and supporting aspects of early childhood development. Further funding was awarded for the project in 2023 by **The Westminster Foundation** and the **Young Westminster Foundation's Brighter Future Fund**.
- 'London Rhymes' is delivered in partnership with Rosie Adediran, its music leader and initiator. During 2022-23 we received no grant funding, but instead were funded by the East London Foundation NHS Trust to deliver 30 London Rhymes sessions with mothers and babies at Homerton Hospital's perinatal outpatient unit. We were also funded by The Magpie Project, a charity in Newham supporting homeless mothers and their children, to continue delivering the project with them. London Rhymes is delivered by pairs of musicians who lead singing and song-writing activities with families with children aged 0-3 years, creating new songs together about the joys and challenges of parenting. A constant stream of new songs is created through the projects, recorded by our musicians, and released on Soundcloud and Spotify. Many have also been animated and appear on YouTube – some with over 200,000 views – extending the reach of these beautifully crafted and visually enticing songs to families who have not been a part of the projects.
- 'Sound Communities' and 'Sound Communities +' concluded their first phase, funded by the **Paul Hamlyn Foundation**, **John Lyon's Charity** and with additional support from the **Ingles Family Trust**, in the summer 2022. Over its four years, this early years workforce development programme to promote an understanding of how music can support children's communication skills reached 137 Early Years Professionals from 88 different settings in London, East Sussex, Bedfordshire and Essex. The programme is delivered through a combination of professional development sessions (in local groups) and in-setting workshops co-delivered by our music leaders and participating teachers. Each group has an ethos of reflection and practice sharing, with discussion about the practicalities of implementing music activities in their settings. A comprehensive online toolkit for the project, created in collaboration with The Communications Trust (part of ICAN), was launched in January 2020 and continues to support teachers. A new 3-year phase of the project, funded by **National Foundation for Youth Music** and **John Lyon's**

Charity began delivery in September 2022 and is supporting 10 voluntary sector nursery settings in the London Borough of Brent each year.

- 'Music at Heart' began its second phase with some remaining funds from **BBC Children in Need** and further funding from the **Central and North West London NHS, Garfield Weston Foundation** and **London HQ Community Fund**. Delivered in partnership with the perinatal mental health unit at St. Mary's Hospital in north Westminster, Music at Heart (II) is a therapeutic singing programme delivered by two specialist musicians in 10/12-week batches to support mothers with acute mental health conditions and their babies. As the project is delivered in the same neighbourhood as Community Families, we are creating a 'Musical Care Pathway' to support mothers with mental health conditions through the specialist support given at Music at Heart, to our Nurture Groups, and on the open-access drop-in sessions.
- 'Sound & Symbol', a collaboration with two departments at the UCL Institute of Education to explore the impact of specific music activities on children's communication and language development and engagement with books, concluded in the summer 2022. It was funded by the **Garfield Weston Foundation** and **National Foundation for Youth Music** and the Monday Charitable Trust (via UCL). Sound & Symbol was delivered in partnership with the London Early Years Foundation (LEYF) four of whose settings in Barking and Dagenham took part. A detailed report outlining the significant impacts and findings of the pilot project is available on our website, and a funding bid to deliver a larger-scale project has been submitted by UCL.
- Sound Connections 'London Early Years Music Network': our Creative Producer and early years music specialist Vanessa Stansall continues to provide guest curatorship of this network.
- Other Centres: We deliver weekly music and movement sessions at Ann Tayler Children's Centre in **Hackney**, especially focussed on engaging 'hard to reach' families and supporting early parent-child bonding; and at two **Rosemary Works** nurseries in East London.

CARE EXPERIENCED CHILDREN AND YOUNG PEOPLE

Creative Futures' care experienced young people has been in a developmental phase.

- 'Hear My Voice' is currently in development, seeking funding. It will be a new multi-year creative programme for care experienced young people in years 8-11 in partnership with London Higher, Virtual Schools and Higher Education Institutions.

PROJECTS WITH CHILDREN WITH SPECIAL EDUCATIONAL NEEDS

Creative Futures is pleased to have continued to work with deaf and hearing impaired children during the year.

- 'Sounding Out', our flagship music programme for deaf children, has continued in two primary schools with specialist deaf units: Selwyn Primary School (Newham) and Laycock Primary School (Islington), with funding from **The Foyle Foundation** and **Investec Corporate Sustainability**. Weekly music sessions with small groups of pupils aged 4-9 years focus on singing, vocalisation, playing instruments, improvisation and composition. A free online Toolkit on our website supports teachers of the deaf. The lead musicians were joined by two trainee music leaders

who have now become embedded in the project team as delivery assistants. A new phase of the project starts in spring/summer 2023 with funding from the **City Bridge Trust** and the **Ironmongers' Charity**, which will enable a third school to join the project in late 2023.

- 'My Sound Stories' – Creative Futures' first App – was launched in autumn 2022 and has been downloaded around 1,000 times so far. My Sound Stories is an interactive music, speech and language digital resource which aims to support young children's speech, language and communication development, especially those who are deaf or hearing impaired, or who have Speech Language and Communication Needs. The app is specifically designed to enable a child, collaborating with a parent or teacher, to create a personalised story combining different illustrations, sounds, music and voices to bring their story to life. It is aimed at children between the ages of 2 and 8 years old, and is the brainchild of musician and Speech Language Therapist Phoebe Osborne (one of our artists engaged on Sounding Out). Funded principally by the **Kusuma Trust** with additional funds from the **Clifford Chance Foundation** and **Ingles Family Trust**, the project involved commissioning new stories (some in partnership with Avid Language Publishing), sounds, illustrations and sign-language interpretation. 4 new stories were launched in total. Funding is sought to expand the resource in future.
- A separate, albeit linked, strand of 'My Sound Stories' saw the delivery of a further 4-day project version of the initiative at Laycock Primary school in December, funded by **Schroders Investment Management Limited**, with deaf children and their families.

PRIMARY PROGRAMMES

- Creative Futures has continued as a Delivery Partner with third sector organisation **West London Zone**, delivering a range of spoken work, music and art projects with primary aged children.
- We delivered **Creative Clubs** during school holidays at the Beethoven Centre in Queen's Park (where our office is located) in partnership with A2Dominion (who own the building), with funding from **John Lyon's Charity** and **Queen's Park Community Council**. These projects were attended by local children aged 5-8 years and included music and art activities using recycled objects to create installations.
- 'Our Story', a multi-artform project in two Camden primary schools, funded by **John Lyon's Charity**, concluded in July 2022 with an informal showcase at one of the schools. The project aimed to re-ignite arts provision following the government's damaging lockdown policy which has seen the arts increasingly squeezed out of many schools' curriculum planning. The project involved spoken word, drama, art and music in order to engage children in a range of creative arts activity to supported their wider education and personal development, and to rebuild and restore the damage caused to pupils' wellbeing by the lockdowns and school closures.

SECONDARY PROGRAMMES

- 'Young Producers': Creative Futures delivered a pilot project at Friern Barnet School in Barnet, funded by the school, which explored the impact of deploying a spoken word artist to work with pupils assigned to the school's new Hub for those at risk of exclusion. The project was a success and funding is currently sought to extend and develop the concept.

CORE FUNDING

We are particularly grateful to those who have provided unrestricted funding, including **The Foyle Foundation** (£20,000) and the **Chesterhill Charitable Trust**. Funding for projects comes from local authorities, schools, trusts and foundations, the NHS and other third sector organisations. We are very grateful to all those that have supported our work, on whatever scale: without these contributions we would not be able to deliver our inspiring projects to the children and families who value them.

REPORTS

Many of the programmes mentioned above have detailed reports which are published on our website: www.creativefuturesuk.com

PARTNERSHIPS

We continue to enjoy strategic partnership with the **UCL Institute of Education**, especially with Professor Graham Welch and Professor Dominic Wyse with whom we are collaborating on a number of separate strands of work either in delivery or in development. We are also privileged to be discussing potential and ongoing collaborations with researchers from other universities in the UK and in the USA.

Our partnership with a range of voluntary and community sector organisations in our 'home town' of north Westminster (including **One Westminster**, **Paddington Development Trust**, **St Mary's Hospital**, **Queen's Park Family Centre**, **the Portman Early Years Centre**, **Westbourne Park Family Centre** to name a few) has enabled us to reach and support hundreds of vulnerable families in the area. We will be focussing on further developing and cementing such partnerships and collaborations in the coming year as financial pressures on the sector – and on the local communities we serve – continue to cause increasing hardship, anxiety and harm.

Creative Futures continues to be a Delivery Partner of the **Triborough Music Hub**, and to collaborate with numerous other Music Education Hubs in London and the southeast.

STRATEGIC OBJECTIVES

Our values and strategic objectives for 2020-24 remain unchanged.

VALUES

- **Child-led** – putting the child or young person at the centre of our work, from devising and planning through delivery to evaluation.
- **High quality** – our programmes are shaped and led by experienced, reflective artists and producers drawing on research and our own learning.
- **Inspiring** – we aim for every project we deliver to be outstanding, meaningful and memorable for all the children, young people, families and professionals involved.
- **Locally-driven** – ensuring that every project is driven by the specific needs and strengths of its local community; and finding new ways of embedding the arts at the heart of every child's experience.
- **Democratic** – aspiring to be a culturally democratic organisation where our community of artists and participants shape our work together and are all treated ethically, fairly, equally and respectfully.

OBJECTIVES

- Grow Creative Futures' brand, reputation and influence in the sector to become a market leader.
- Grow the reach and scale of our programmes.
- Create an effective and happy working community.
- Create a strong partner community that is engaged with our programmes.
- Deliver excellent programmes that make a positive difference to the lives of children and young people.
- Be a sustainable charity.

FUTURE PLANS AND DEVELOPMENT

A number of new programmes are in the pipeline for 2024 and beyond which will continue to support our values and core areas of work, and build on existing and new partnerships. We will continue to invest in our family of artists, reflecting and learning together from the work we deliver in order to improve the quality and reach of our programmes, support the children and families we work with and want to work with, and grow our organisation and brand.

STATEMENT OF TRUSTEES' (DIRECTORS') RESPONSIBILITIES

Company law requires the directors, who serve as trustees for the purposes of charity law, to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The Directors' Report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

Marcus James
Chair
18.07.2023


18/07/2023

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT & ACCOUNTS, 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CREATIVE FUTURES (UK) LIMITED

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 11 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

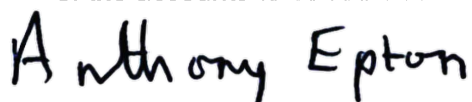
Independent examiner's statement

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

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

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

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anthony Epton BA, FCA, CTA, FCIE
Goldwins
Chartered Accountants,
75 Maygrove Road,
West Hampstead,
London NW6 2EG

19 July 2023

Creative Futures (UK) Limited
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations	3	-	23,110	23,110	959
Charitable activities:	4				
Grants		21,000	201,364	222,364	277,019
Schools and local authorities		53,957	66,734	120,691	165,898
Other income		41	-	41	13,457
Investment income	5	1,707	-	1,707	754
Total income		76,705	291,208	367,913	458,087
Expenditure on:					
Charitable activities	6	65,572	347,049	412,621	374,323
Total expenditure		65,572	347,049	412,621	374,323
Net income / (expenditure) before net gains / (losses) on investments		11,133	(55,841)	(44,708)	83,764
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	7	11,133	(55,841)	(44,708)	83,764
Transfers between funds		685	(685)	-	-
Net movement in funds		11,818	(56,526)	(44,708)	83,764
Reconciliation of funds:					
Total funds brought forward		76,533	202,412	278,945	195,181
Total funds carried forward		88,351	145,886	234,237	278,945

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Creative Futures (UK) Limited
Balance sheet
As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		1,111		1,389
Current assets:					
Cash at bank and in hand		235,036		378,045	
		<u>235,036</u>		<u>378,045</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	1,910		100,489	
Net current assets			<u>233,126</u>		<u>277,556</u>
Total net assets			<u>234,237</u>		<u>278,945</u>
Funds	12				
Restricted funds			145,886		202,412
Unrestricted funds:					
General funds		88,351		76,533	
Total unrestricted funds		<u>88,351</u>	<u>88,351</u>	<u>76,533</u>	<u>76,533</u>
Total funds			<u>234,237</u>		<u>278,945</u>

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the act. The Trustee acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the trustees on 18 July 2023.

and signed on their behalf by:



Matthew Brookes
Treasurer

Company registration no. 07578987

The attached notes form part of the financial statements.

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Allocation of support costs

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

h) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Equipment	20% Reducing Balance
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i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £
Income from:			
Donations	959	-	959
Charitable activities:			
Grants	13,779	263,240	277,019
Schools and local authorities	77,196	88,702	165,898
Other income	13,457	-	13,457
Investments	754	-	754
Total income	106,145	351,942	458,087
Expenditure on:			
Charitable activities	102,795	271,528	374,323
Total expenditure	102,795	271,528	374,323
Net income / expenditure before gains / (losses) on Investments	3,350	80,414	83,764
Transfers between funds	1,566	(1,566)	-
Net income / (expenditure)	4,916	78,848	83,764
Total funds brought forward	71,617	123,564	195,181
Total funds carried forward	76,533	202,412	278,945

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	-	23,110	23,110	959
	-	23,110	23,110	959

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Grants	21,000	201,364	222,364	277,019
Schools and local authorities	53,957	66,734	120,691	165,898
Total Income from charitable activities	74,957	268,098	343,055	442,917

5 Income from investments

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Bank interest	1,707	-	1,707	754
	1,707	-	1,707	754

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2023

6 (a) Analysis of expenditure

	<u>Charitable activities</u>	<u>Support costs</u>	<u>2023 Total</u>	<u>2022 Total</u>
	£	£	£	£
Staff costs – project management	136,104	-	136,104	156,204
Staff costs – project delivery	27,750	-	27,750	-
Musicians and Practitioners to deliver workshops	183,964	-	183,964	163,073
Other project costs	27,238	-	27,238	27,753
Research fees	17,923	-	17,923	8,955
Staff training	-	872	872	263
Production fees	-	-	-	-
Rent and rates	-	7,314	7,314	7,036
Insurance	-	1,189	1,189	1,926
Telephone and internet	-	2,020	2,020	2,049
Printing, postage and stationery	-	232	232	150
Independent examination fees	-	1,950	1,950	1,790
Computer costs	-	1,541	1,541	3,238
Professional fees	-	3,237	3,237	1,539
Sundry	-	1,009	1,009	-
Depreciation	-	278	278	347
	392,979	19,642	412,621	374,323
Support costs	19,642	(19,642)	-	-
Total expenditure 2023	412,621	-	412,621	
Total expenditure 2022	374,323	-	374,323	

Of the total expenditure, £65,572 was unrestricted (2022: £102,795) and £347,049 was restricted (2022: £271,528).

6 (b) Analysis of expenditure- prior year

	<u>Charitable</u>	<u>Support</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Staff costs	156,204	-	156,204	141,054
Musicians and Practitioners to deliver workshops	163,073	-	163,073	108,417
Management of projects	27,753	-	27,753	21,681
Research fees	8,955	-	8,955	9,500
Staff training	-	263	263	580
Rent and rates	-	7,036	7,036	6,378
Insurance	-	1,926	1,926	1,836
Telephone and internet	-	2,049	2,049	2,351
Printing, postage and stationery	-	150	150	126
Independent examination fees	-	1,790	1,790	1,725
Computer costs	-	3,238	3,238	2,094
Professional fees	-	1,539	1,539	4,093
Sundry	-	-	-	60
Depreciation	-	347	347	434
	355,984	18,339	374,323	300,329
Support costs	18,339	(18,339)	-	-
Total expenditure 2022	374,323	-	374,323	
Total expenditure 2021	300,329	-	300,329	

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2023

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	278	347
Independent examiner's fees- Net of VAT	1,625	1,500

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	152,650	145,082
Social security costs	9,485	9,713
Employer's contribution to defined contribution pension schemes	1,739	1,409
	163,854	156,204

The total employee benefits including Employer's NIC and pension contributions of the key management personnel were £50,217 (2022: £47,230).

No employee earned more than £60,000 in the year.

No charity trustees were paid or received any other benefits from employment with the charity in the year (2022: £7,119), neither were they reimbursed expenses during the year (2022: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	5	5
Governance	1	1
	6	6

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At the start of the year	5,677	5,677
Additions in year	-	-
Disposals in year	-	-
At the end of the year	5,677	5,677
Depreciation		
At the start of the year	4,288	4,288
Charge for the year	278	278
Eliminated on disposal	-	-
At the end of the year	4,566	4,566
Net book value		
At the end of the year	1,111	1,111
At the start of the year	1,389	1,389

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,910	1,760
Deferred income	-	98,729
	<u>1,910</u>	<u>100,489</u>

Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	98,729	-
Amount released to income in the year	(98,729)	-
Amount deferred in the year	-	98,729
Balance at the end of the year	<u>-</u>	<u>98,729</u>

Deferred income represents grants received at the end of the tax year which are entirely for the purpose of projects which start after the end of the 2022-23 year. The detail of these will be reported in the subsequent year.

12 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	1,111	-	-	1,111
Net current assets	87,240	-	145,886	233,126
Net assets at the end of the year	<u>88,351</u>	<u>-</u>	<u>145,886</u>	<u>234,237</u>

Analysis of net assets between funds- prior year

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	1,389	-	-	1,389
Net current assets	67,626	7,518	202,412	277,556
Net assets at the end of the year	<u>69,015</u>	<u>7,518</u>	<u>202,412</u>	<u>278,945</u>

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2023

13 (a) Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Building Strong Community Families	-	17,742	14,235	(3,507)	-
Creative Clubs	-	5,595	5,538	(57)	-
Sound Communities plus	13,510	-	13,465	(45)	-
Music for Change (Harrow)	-	29,800	8,279	-	21,521
Community Families	8,000	48,835	28,641	3,507	29,701
Our Story	16,403	-	16,438	35	-
My Sound Stories online	18,055	30,149	48,209	5	-
PEACE - Hounslow CSE	4,000	-	3,830	(170)	-
Sounding Out	16,033	7,500	18,494	-	5,039
My Sound Stories (schools)	-	8,110	7,990	(120)	-
London Rhymes 2021-	3,032	20,783	23,864	(151)	-
Sound Communities	65,011	-	64,956	(55)	-
Sounding Out (2023-)	-	6,200	-	-	6,200
Sound & Symbol EYFS	29,845	2,625	32,343	(127)	-
Sound Communities II	-	81,029	29,832	-	51,197
Music at Heart II	8,455	32,840	21,399	10,329	30,225
LENA: Music in the home Research	2,003	-	-	-	2,003
Music at HEART at the Royal London Hospital	20,065	-	9,736	(10,329)	-
Total restricted funds	202,412	291,208	347,049	(685)	145,866
Unrestricted funds:					
General funds	76,533	76,705	65,572	685	88,351
Total unrestricted funds	76,533	367,913	412,621	685	88,351

13(b) Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Building Strong Community Families	15,597	41,976	57,766	193	-
Creative Clubs	3,700	1,725	5,322	(103)	-
Sound Communities plus	-	30,000	16,490	-	13,510
Future Focus - AccessHE	6,040	6,750	11,539	(1,251)	-
EYFS Acoustic Futures	515	-	305	(210)	-
Community Families	-	6,000	-	-	6,000
Our Story	-	32,700	16,297	-	16,403
My Sound Stories online	-	26,400	8,345	-	18,055
PEACE - Hounslow CSE	-	4,000	-	-	4,000
Sounding Out	7,207	29,005	20,179	-	16,033
London Rhymes	32,350	6,029	38,229	(150)	-
London Rhymes 2021-	-	12,172	9,140	-	3,032
Sound Communities	31,323	77,730	44,042	-	65,011
Sound & Symbol EYFS	-	53,625	23,780	-	29,845
Sound Communities II	-	1,250	1,205	(45)	-
Music at Heart II	-	9,550	1,095	-	8,455
LENA: Music in the home Research	2,928	-	925	-	2,003
Music at HEART,at the Royal London Hospital	23,904	13,030	16,869	-	20,065
Total restricted funds	123,564	351,942	271,528	(1,566)	202,412
Unrestricted funds:					
General funds	71,617	106,145	102,795	1,566	76,533
Total unrestricted funds	71,617	106,145	374,323	1,566	76,533

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

Other than what has been disclosed in note 8, there are no related party transactions (2022: none).