



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 2024

Transformational experiences through the arts

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

<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, 2024

COMPANY NUMBER : 07578987

CHARITY NUMBER : 1143459

DIRECTORS/TRUSTEES : Marcia Bennie
Matthew Brookes – Finance Director
Paul Hayday
Marcus James – Chair
Karen Price – Resigned 09/10/2023
Baden Prince – Appointed 04/12/2023

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

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

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

The directors present their report and the financial statements for the year ended 31 March 2024.

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.

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

MANAGEMENT STRUCTURE

The company was managed during the year by 4 employees:

- Creative Director Dr 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. Lori began Maternity Leave at the end of January 2024.
- Sabrina Scolaro occupies the role of Creative Programmes Manager and supports across the organisation as well as managing specific programmes.

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.

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, 2023-24

2023-24 saw a small increase in turnover of 7% on 2022-23, reflecting the consolidation of many key programmes and the early stages of some new initiatives. Across its portfolio, Creative Futures has continued to deliver high quality projects impacting more than 2,500 children, families and young people.

Our three focus areas remain (i) early years and families, (ii) care experienced children and young people, and (iii) children with special educational needs. The majority of programmes, funding and participants are in the early years bracket (children aged 0-5), and Creative Futures continues to be considered a leader in early years arts provision.

Activity during 2023-24

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.

Community Families

Running since: 2013
Location: north Westminster
Reach: 500+ families per year



'Community Families' is Creative Futures' flagship families programme, reaching 500 families with children aged 0-4 every year in northwest Westminster. The programme is in its 10th year, and now delivers 8 free and accessible music sessions each week in term-time. 2 sessions are specifically for mothers and babies under 12 months old, 4 sessions are open to families with children aged 0-4 years, and 2 sessions are for more vulnerable families referred by partner services and Family Centres. These Nurture Groups have been highly successful in supporting mothers, building their confidence to then join one of our other music drop-in sessions. Our sessions provide fun, creative and stimulating activities for parents and children, information and support from local trained 'Maternity Champions' (from Paddington Development Trust), and are proven to reduce isolation, improve mental wellbeing, and strengthen many aspects of early childhood development. During 2023/24, Community Families was funded by the **City of Westminster's Community Priorities Programme, Westminster ward budgets for Queen's Park, Westbourne and Harrow Road, the Young Westminster Foundation, the City of Westminster Charitable Trust, Westminster Amalgamated Charities, the Westminster Foundation, Edward Harvist Trust** and a donation from the **London HQ fund**. In addition we were delighted to be supported by the Media Trust, funded by John Lyon's Charity, to have a short film made about the project and its impact. This powerful short film can be viewed on our project webpage here: <https://www.creativefuturesuk.com/building-strong-community-families>

Music at Heart

Running since: 2022
Location: north Westminster
Reach: 30 mothers & babies each year



CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

‘Music at Heart’ is our music in hospitals programme, and currently focusses on a partnership with the perinatal mental health team at St. Mary’s Hospital in north Westminster. Music at Heart consists of weekly therapeutic singing sessions delivered by two specialist musicians to support mothers (and their babies) with acute mental health conditions and post-natal depression. As the project is delivered in the same neighbourhood as Community Families, we have created an innovative ‘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. Music at Heart is funded by **Central and North West London NHS, Garfield Weston Foundation, D’Oyly Carte Charitable Trust, and Imperial Health Charity**. Funding has also been received from **two generous individual donors** to continue this valuable work through to 2025. A further extension of the project is due to start in 2024/25 at Queen Charlotte’s & Chelsea Hospital also with funds from Imperial Health Charity.

London Rhymes

Running since: 2017

Location: Hackney & Newham

Reach: 120 mothers & babies each year



‘London Rhymes’ is a singing and songwriting project initiated by musician Rosie Adediran. This phase of the project is delivered in partnership with her organisation London Rhymes Limited. From the autumn of 2023, with funds secured by London Rhymes Limited from Youth Music, we collaborated on the delivery of weekly sessions with the East London Foundation NHS Trust’s perinatal outpatient unit for mothers and babies at Homerton Hospital. In addition, the project continued weekly sessions with The Magpie Project, a charity in Newham supporting homeless mothers and their children. London Rhymes is delivered by pairs of musicians who lead singing and song-writing

activities with families with children aged 0-2 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 the London Rhymes team of 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 Running since: 2018

Location: Brent

Reach: 15 EYPs & 300 children each year



‘Sound Communities’ is an early years workforce development programme which seeks to embed more music and creativity into Early Years teaching practice through a combination of professional development sessions and in-setting mentoring and co-delivery. An underlying aim of the project is to support children’s speech, language and communication skills through teacher-led music activities. During 2023-4, as part of the second phase of this project, it concluded its first year and started its second year of delivery in the London borough of Brent, working with 10 settings each year. This phase is funded by **National Foundation for Youth Music** and **John Lyon’s Charity** with additional funds from the **Ingles Charitable Trust**. A comprehensive online toolkit for the project, created in collaboration with The Communications Trust (part of ICAN), was launched in January 2020 as part of the first phase of the project from 2018-22, and continues to support

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

teachers involved in this programme as well as being freely accessible to teachers and Early Years Professionals everywhere.

Arts Exchange

Running since: 2023
Location: Harrow
Reach: 240 children per year



'Arts Exchange' (a strand of our 'Music for Change' initiative) is a new multi-arts early years project in Harrow supported by **John Lyon's Charity**. In each of the two years of the project, 4 schools take part and receive weekly workshops for 13 weeks delivered by a musician and another artist such as a dancer or visual artist. In Year1 we have worked with two dancers alongside our two musicians, enjoying the opportunity to collaborate in a multi-arts format and to explore and develop new practice with the children. Arts Exchange has been delivered to 2 nursery classes in each of the 4 schools (in its first year) reaching around 240 children aged 3-4 years. We have also supported teachers to develop their confidence and practice around music in order to embed more music, dance and movement into their everyday teaching practice.

London Early Year Music Network Running since: 2021
Location: London



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 supporting existing and emerging music leaders who work in Early Years.

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' work with care experienced young people is in a developmental phase, with new partnerships developing in the boroughs of Harrow, Brent, Ealing and Barnet. This will be reported on in the next Report.

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

Running since: 2014
Location: Islington, Tower Hamlets, Newham
Reach: 100 children per year



'Sounding Out', our flagship music programme for deaf children, has grown to three primary schools with specialist deaf units: Selwyn Primary School (Newham), Laycock Primary School (Islington), and Hague Primary School (Tower Hamlets), thanks to 3-year funding from the **City Bridge Foundation**. 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, developed in an earlier phase of the project, supports teachers of the deaf. The project is delivered by pairs of specialist musicians, and supported by a researcher from UCL. lead musicians were joined by two

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

ANNUAL REPORT & ACCOUNTS, 2024

trainee music leaders who have now become embedded in the project team as delivery assistants. Other funders of this programme are the **Ironmongers' Charity**, the **Ingles Charitable Trust**, and the **Makers of Playing Cards Charity**.

PRIMARY PROGRAMMES

- Creative Futures has continued as a Delivery Partner with third sector organisation **West London Zone** (now AllChild), 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.
- 'Hopes & Futures' was a new project for pupils leaving Year 6, delivered in a primary school in Harrow in the summer 2023 with funding from the **Young Harrow Foundation**. This 10-week transition project explored the themes of navigating growth and change, diversity, culture and self-expression – and celebrated pupils' achievements in primary school as well as looking forward to secondary school.
- In 2023 we started a new collaboration with **Family Lives** to support Young Carers in Westminster. We have delivered a number of art, music and dance sessions with young carers to date, and hope to expand this collaboration in the future.

SECONDARY PROGRAMMES

- No secondary programmes were delivered this year.

CORE FUNDING

We are particularly grateful to **Ingles & Hayday** which has supported us over the years with a venue for our Trustees' meetings, and this year with an unrestricted corporate donation. We are grateful to all those organisations and individuals that have supported our work, on whatever scale: without these contributions we would not be able to deliver our inspiring projects to the children, young people and families who value them.

RESEARCH & PARTNERSHIPS

We continue to enjoy a strategic partnership with the **UCL Institute of Education**, especially with Professor Graham Welch with whom we have launched a **Music and Cognition Research Group** to underpin our various collaborations. We are also privileged to be collaborating with researchers at a number of universities in the USA, notably **James Madison University** in Virginia where our director, Julian Knight, spent a semester in 2024 as a Fulbright 'scholar-in-residence'. A number of ongoing collaborative projects are in the pipeline and will be revealed in future reports.

Our partnership with a range of voluntary and community sector organisations in our home locality 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.

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

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, young people and families.
- Be a sustainable charity.

FUTURE PLANS AND DEVELOPMENT

A number of new programmes are in the pipeline for 2025 and beyond which will continue to embed our values, support our core areas of work, build on existing and new partnerships, and enrich the lives of children, young people and families across London. 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, as well as continuing to collaborate with leading researchers in the field.

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

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, 18.07.2024

CREATIVE FUTURES (UK) LIMITED - (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT & ACCOUNTS, 2024

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 2024, 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.

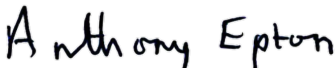
Independent examiner's statement

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
Date: 22 August 2024

Creative Futures (UK) Limited
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations	3	2,625	25,000	27,625	23,110
Charitable activities:	4				
Grants		1,000	255,629	256,629	222,364
Schools and local authorities		51,047	57,055	108,102	120,691
Other income		-	-	-	41
Investment income	5	3,507	-	3,507	1,707
Total income		58,179	337,684	395,863	367,913
Expenditure on:					
Charitable activities	6	57,818	312,549	370,367	412,621
Total expenditure		57,818	312,549	370,367	412,621
Net income / (expenditure) before net gains / (losses) on investments		361	25,135	25,496	(44,708)
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	7	361	25,135	25,496	(44,708)
Transfers between funds		185	(185)	-	-
Net movement in funds		546	24,950	25,496	(44,708)
Reconciliation of funds:					
Total funds brought forward		88,351	145,886	234,237	278,945
Total funds carried forward		88,897	170,836	259,733	234,237

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.

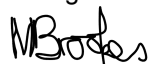
Creative Futures (UK) Limited
Balance sheet
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	10		889		1,111
Current assets:					
Debtors	11	7,156		-	
Cash at bank and in hand		253,788		235,036	
		<u>260,944</u>		<u>235,036</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>2,100</u>		<u>1,910</u>	
Net current assets			<u>258,844</u>		<u>233,126</u>
Total net assets			<u>259,733</u>		<u>234,237</u>
Funds	13				
Restricted funds			170,836		145,886
Unrestricted funds:					
General funds		<u>88,897</u>		<u>88,351</u>	
Total unrestricted funds			<u>88,897</u>		<u>88,351</u>
Total funds			<u>259,733</u>		<u>234,237</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 2024.

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 2024

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
-----------	----------------------

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 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Income from:			
Donations	-	23,110	23,110
Charitable activities:			
Grants	21,000	201,364	222,364
Schools and local authorities	53,957	66,734	120,691
Other income	41	-	41
Investments	1,707	-	1,707
Total income	76,705	291,208	367,913
Expenditure on:			
Charitable activities	65,572	347,049	412,621
Total expenditure	65,572	347,049	412,621
Net income / expenditure before gains / (losses) on investments	11,133	(55,841)	(44,708)
Transfers between funds	685	(685)	-
Net income / (expenditure)	11,818	(56,526)	(44,708)
Total funds brought forward	76,533	202,412	278,945
Total funds carried forward	88,351	145,886	234,237

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	2,625	25,000	27,625	23,110
	2,625	25,000	27,625	23,110

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Grants	1,000	255,629	256,629	222,364
Schools and local authorities	51,047	57,055	108,102	120,691
Total income from charitable activities	52,047	312,684	364,731	343,055

5 Income from investments

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Bank interest	3,507	-	3,507	1,707
	3,507	-	3,507	1,707

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2024

6 (a) Analysis of expenditure

	<u>Charitable</u> <u>activities</u> £	<u>Support</u> <u>costs</u> £	<u>2024</u> <u>Total</u> £	<u>2023</u> <u>Total</u> £
Staff costs – project management	122,876	-	122,876	136,104
Staff costs – project delivery	40,941	-	40,941	27,750
Musicians and Practitioners to deliver workshops	174,691	-	174,691	183,964
Other project costs	7,968	-	7,968	27,238
Research fees	1,000	-	1,000	17,923
Staff training	-	406	406	872
Rent and rates	-	7,338	7,338	7,314
Insurance	-	1,243	1,243	1,189
Telephone and internet	-	2,013	2,013	2,020
Printing, postage and stationery	-	299	299	232
Independent examination fees	-	2,140	2,140	1,950
Computer costs	-	2,497	2,497	1,541
Professional fees	-	6,733	6,733	3,237
Sundry	-	-	-	1,009
Depreciation	-	222	222	278
	347,476	22,891	370,367	412,621
Support costs	22,891	(22,891)	-	
Total expenditure 2024	370,367	-	370,367	
Total expenditure 2023	412,621	-	412,621	

Of the total expenditure, £57,818 was unrestricted (2023: £65,572) and £312,549 was restricted (2023: £347,049).

6 (b) Analysis of expenditure- prior year

	<u>Charitable</u> £	<u>Support</u> £	<u>2023</u> £	<u>2022</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
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
Travelling	-	-	-	-
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	

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2024

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Depreciation	222	278
Independent examiner's fees- Net of VAT	1,750	1,625

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

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	152,248	152,650
Social security costs	9,106	9,465
Employer's contribution to defined contribution pension schemes	2,463	1,739
	163,817	163,854

The total employee benefits including Employer's NIC and pension contributions of the key management personnel were £37,466 (2023: £50,217).

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 (2023: £nil), neither were they reimbursed expenses during the year (2023: £nil).

Staff numbers

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

	2024	2023
	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	4,566	4,566
Charge for the year	222	222
Eliminated on disposal	-	-
At the end of the year	4,788	4,788
Net book value		
At the end of the year	889	889
At the start of the year	1,111	1,111

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2024

11 Debtors

	2024	2023
	£	£
Other debtors	7,156	-
	<u>7,156</u>	<u>-</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	2,100	1,910
	<u>2,100</u>	<u>1,910</u>

13 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	889	-	-	889
Net current assets	88,008	-	170,836	258,844
Net assets at the end of the year	<u>88,897</u>	<u>-</u>	<u>170,836</u>	<u>259,733</u>

Analysis of net assets between funds- prior year

	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>

Creative Futures (UK) Limited
Notes to the financial statements
For the year ended 31 March 2024

14 (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:					
Creative Clubs	-	5,095	5,094	(1)	-
YHF-Short Breaks	-	850	-	-	850
Music for Change (Harrow)	21,521	-	21,496	(25)	-
Community Families	29,701	76,925	68,919	-	37,707
Hopes & Futures	-	6,920	6,895	(25)	-
My Sound Stories online	-	5,000	4,895	(105)	-
Young Producers	-	1,900	-	-	1,900
Sounding Out	5,039	-	5,039	-	-
Sound Start with LEYF	-	-	156	-	(156)
London Rhymes 2023-24	-	20,181	18,340	-	1,841
Arts Exchange (MFC Harrow)	-	37,500	25,207	-	12,293
Sounding Out (2023-)	6,200	32,860	29,971	-	9,089
Music at Heart - QCCH	-	11,940	-	-	11,940
Sound Communities II	51,197	82,290	92,672	-	40,815
Music at Heart II	30,225	52,263	28,931	-	53,557
LENA: Music in the home Research	2,003	-	1,003	-	1,000
London Rhymes	-	3,960	3,931	(29)	-
Total restricted funds	145,886	337,684	312,549	(185)	170,836
Unrestricted funds:					
General funds	88,351	58,179	57,818	185	88,897
Total unrestricted funds	88,351	58,179	57,818	185	88,897

14(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	-	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	6,000	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	23,664	(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)	145,886
Unrestricted funds:					
General funds	76,533	76,705	65,572	685	88,351
Total unrestricted funds	76,533	76,705	65,572	685	88,351

15 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.

16 Related party transactions

Other than what has been disclosed in note 8, there are no related party transactions during the year.