

CREATE LONDON

England & Wales · Charity number 1146063

Details

Status	Registered
Legal form	Charitable company
Company number	07586759
Registered	2012-02-22
Register	View on the Charity Commission register

Contact

Address	The White House 884 Green Lane Dagenham RM8 1BX
Phone	07825908690
Email	info@createlondon.org
Website	www.createlondon.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE ARTS AND PROMOTE AND ENCOURAGE THE ARTS, ESPECIALLY (BUT NOT LIMITED TO) OPERA, PLAYS, DRAMAS, DANCE, MUSIC, LITERATURE, THE VISUAL ARTS AND THE STUDY OF THE ARTS AND, FOR THESE PURPOSES, TO ORGANISE, PROMOTE, MANAGE AND CONDUCT FESTIVALS OF MUSIC, DRAMAS AND OTHER ENTERTAINMENTS IN EAST LONDON OR ELSEWHERE ANNUALLY OR AT SUCH OTHER INTERVALS AS THE CHARITY MAY DETERMINE.

Activities: The charity's main aim is to help improve the popularity of cultural events within the main east London area and, in particular, within younger age groups who traditionally do not have a track record of attendance at or involvement in such events.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Scotland
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£609,392	£800,854	£145,468	10
2024-03-31	£840,917	£787,761	£336,930	10
2023-03-31	£628,685	£944,458	£283,774	12
2022-03-31	£1,836,048	£1,816,364	£599,547	13
2021-03-31	£730,304	£955,708	£579,863	13

Trustees

Name	Role	Appointed
Caroline McGinn		2021-03-17
Ilona Anne Harris		2022-06-23
Louise O'Donnell		2025-10-31
Rosalind Dore		2022-06-23
Saima Ashraf		2022-12-05
Sarah Louise Mann		2022-06-23

CREATE LONDON

England & Wales - Charity number 1146063

Accounts

Charity Registration No. 1146063

Company Registration No. (England and Wales) 07586759

CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**CREATE LONDON
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	C McGinn (Interim Chair) I Harris (Treasurer) S Mann
Borough representatives	Cllr. C Kennedy Hackney Cllr. R Dore Waltham Forest Cllr. S Ashraf Barking & Dagenham
Director	M Bak Mortensen
Secretary	M Bak Mortensen
Charity Number	1146063
Company Number	07586759
Principal address & Registered office	The White House 884 Green Lane Dagenham RM8 1BX
Independent Examiner	PKF Littlejohn LLP Independent Examiner 15 Westferry Circus Canary Wharf London E14 4HD
Bankers	HSBC Bank PLC 59-61 The Mall Stratford E15 1XL

**CREATE LONDON
(LIMITED BY GUARANTEE)
CONTENTS**

	Page
Chair's report	1 - 7
Trustees' report	8 - 12
Independent examiner's report	13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the accounts	17 - 22

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Create London cultivates outstanding art and architecture in some of the most deprived areas in London. As Chair of the Board, I have been immensely proud this year to witness the organisation deliver art, architecture and infrastructure projects which are rooted in place, bring diverse communities together, instil environmental awareness, and foster creative practice. This is no mean feat, considering the financial challenges in the arts and cultural sector and in those areas of London which have the least inward investment, which are where the majority of Create's work unfolds.

In 2024/25, Create London continued to deliver its five-year strategy, focusing its activities on three curatorial strands: Connecting audiences through climate and social injustice; focusing on the home and domestic spaces as a place to interrogate and open opportunities of visual arts engagement; and giving a voice to marginalised communities who often experience systemic injustice. As always, the team has delivered exceptionally high-quality work in areas where arts infrastructure is low and arts participation lower than the London average. The three thematic strands have been embedded in all areas of our work – whether these took place in the homes we manage, The White House and A House for Artists – or through time-limited but longer term projects.

Despite the aforementioned challenges, I am pleased to report that Create London has significantly managed to overachieve its targets and deliver its mission to connect communities with world-class artistic experiences. Once again, the team has worked with a wide range of collaborators within and outside the cultural sector. This year we broke our own record of partnerships by working with more than 40 organisations. Our work was developed closely with communities in Barking & Dagenham, Newham, Barnet and Islington, but shown and appreciated by audiences beyond the borough. In 2024-25, we reached 114,532 audiences overall (48% increase from 2023/24), delivered 245 events with 22,002 participants and commissioned 64 artists, architects and other creatives to deliver our richly diverse and thoughtfully designed programmes.

During the year, our engagement focus remained on Barking Riverside as we finalised our multi-year *Breaking Waves* project. Generously supported by the National Lottery Heritage Fund, we devised a series of major new commissions, free events and creative activities, delivered with more than 20 partner organisations. Prompted by two significant anniversaries – the 70th of The Great Flood and the 40th of the construction of the Barking Creek Barrier – the project highlighted the inextricable, and sometimes uncomfortable, link between our industrial heritage and effects of climate change on working-class communities past and present.

The programme facilitated co-designing opportunities for residents, professional development opportunities for local emerging filmmakers, after-school workshops and masterclasses with master thatchers, basket weavers and timer experts. A highlight this financial year was seeing the collaboration across 6,000km between Pakistani architect Yasmeen Lari, UK-based Material Cultures and 20 young people from diverse backgrounds. From the participatory installation workshops to the final celebration event, the commission embodied so much of what Create London is and should be about. It brought world-class creatives to Barking & Dagenham; it engaged a diverse cohort of young people; it trialled new ways of collaboration; it tackled social and environmental injustice; it intersected the dissemination of important knowledge with opportunities for wellbeing through meditation; it made our events more accessible through BSL interpretation and it demonstrated equity and respect by not creating a hierarchy between a Royal Gold Medal winner, young students and an emerging but celebrated UK practice. The installation was open through June as part of the London Festival of Architecture, with additional support from the British Council.

“When I saw it on Eventbrite, I was like, is this really free?”

Architecture commission workshop participant

“Really enjoyed it. My uni doesn't have hands-on experience like this. We learn about materials on paper like its pros and cons, not like this, touching it and learning through making.”

Architecture commission workshop participant

Breaking Waves began with a moving image commission with Catherine Yass, and it came to a close with the completion of two other moving image commissions by visual artist Adham Faramawy and animator Yasmine Djedje-Fisher-Azoume. Adham Faramawy's video work, *Birds of Sorrow*, was filmed through Barking & Dagenham's green spaces; on the Thames shore; and in Eastbrookend Country Park and where the culverted Gores Brook meets the industrial background of east Barking. Developed in collaboration with birdwatching collective Flock Together and in consultation with the Ripple Nature Reserve volunteers, the work was shown at a pop-up premiere in Barking and at Faramawy's solo exhibition at Focal Point Gallery in Southend-on-Sea.

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**



Breaking Waves, 2024. Photography: Thierry Bal.

Yasmine Djedje-Fisher-Azoume's animation brought the stories of Creekmouth Preservation Society to life by editing and illustrating recorded oral histories of the lived experience of the Great Flood of 1952 for a young audience. The work was exhibited to much delight at Valence House Museum, selected to be screened as part of the Chronic Youth Film

Festival at the Barbican and played on Thames Clippers boats to an audience of 279,000 commuters with its final stop being Barking Riverside.

“Personally, this oral histories project means a great deal. You learn from history - you shouldn't forget. We should preserve it for future children. I want the children to learn about the history of the area they live in.”

Avril, Elder, Oral Histories Project

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**



Oral histories session, 2024. Photography: Jimmy Lee.

Closer to home, the artworks created by local community members during four outdoor painting sessions led by Miro Tomarkin, Joseph Buhat and Precious Opara were installed at Rivergate Centre in Barking Riverside. Facing onto the public square, the exhibition enjoyed ample foot traffic from school students, families, users of the community centre and church, and all of Barking Riverside's local residents. From our independent evaluation report, compiled and analysed by Casey Scott-Songin, the two-year project achieved significant outcomes. Across all programmes, 98% of participants 'agreed' or 'strongly agreed' that the experience was excellent or good. 91% of all participants agreed that the programmes made them feel welcome and included, and that it inspired them to do more creative things in the future.

Our curatorial focus on the environment continued with the launch of a new gardening workshop series, supported by City Bridge Foundation, at The White House. Our resident gardener, Chantelle Lewis, managed to capture the attention of intergenerational audiences and we saw a steady increase in participation week on week. In addition to the ongoing Front Room Programme that delivers free creative workshops and community gathering (Painting Group and Poetry Circle), our Garden Parties saw record participation. During one of these, we hosted a small two-week exhibition of work by graduating Barking & Dagenham College students. It gave students the experience of working in a small arts space and receiving exhibition advice from an experienced curator. The White House offer was extended by new maker equipment. Our new Digital Making space was set up and we established a collaboration with a collective of local sewers, knitters, weavers and textile artists: the Fabric Lab.

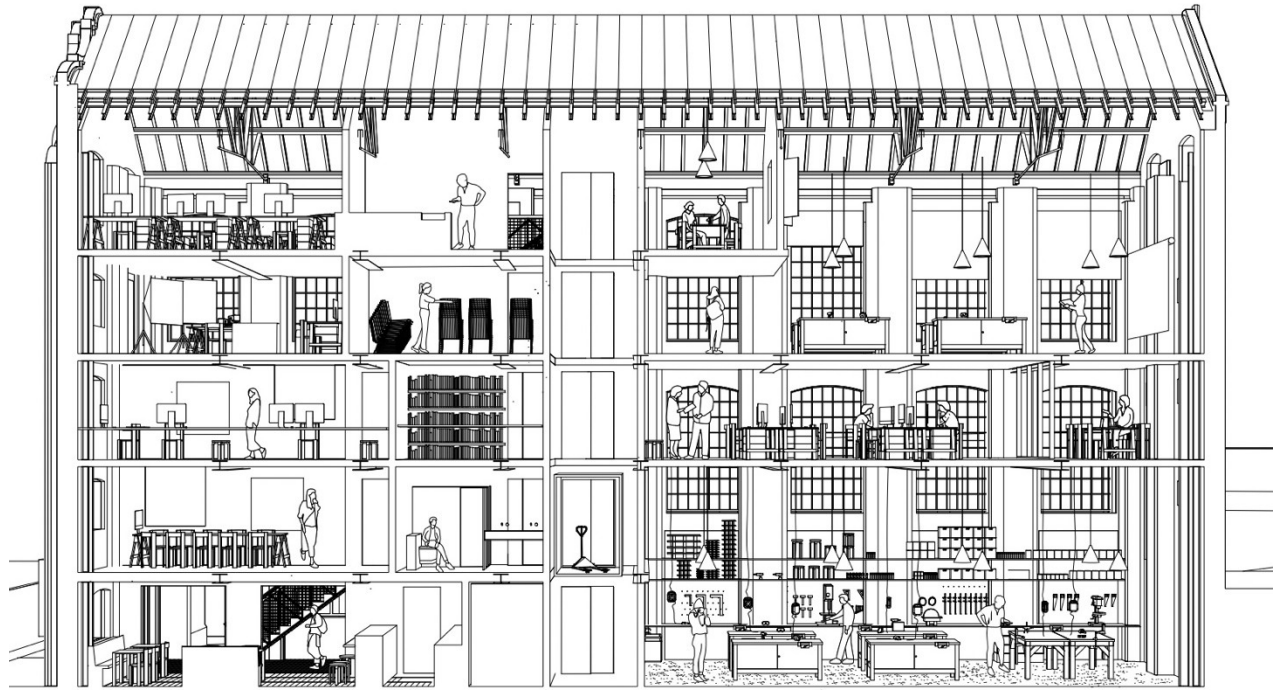
**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**



Gardening club with Chantelle Lewis, 2024.

As we restarted our residency programme following the Covid-19 pause, the Fabric Lab became a creative collaborator. With generous support from Art Fund, Arts Council England and Cockayne, we invited English-Romani artist Delaine Le Bas to embark on a 9-month long residency, consulting and engaging with local Gypsy, Romani and Traveller communities while she delved into the archives at Valence House Museum to look for traces of recorded Traveller histories. The outcome was an extraordinary transformation of The White House – our final project of the year – with the tactile exhibition *Stranger in Silver Walking on Air*. It saw the entire downstairs area become a dreamlike space of shifting, layered imagery and powerful storytelling, exploring the hidden histories and resilience of Roma and Traveller communities through textiles, sculptural objects, glasswork and interactive installations. Audiences were invited to interact with these delicate works, moving curtains aside to reveal new perspectives and make themselves a cup of tea, drinking from ceramic mugs designed by le Bas. The project responded to our curatorial themes by using the domestic house as an unprecious space to interrogate and open opportunities of visual arts engagement while giving a voice to marginalised communities who often face prejudice and stereotyping.

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**



Stock Street, JAM Studio.

The engagement phase of our project with Peabody – to commission new public artwork that commemorates the HMS Holloway – continued in 2024 with focus on the co-curation panel. The panel is a group of eight women of all ages with either lived experience of the criminal justice system or having a close working relationship with Holloway Prison. During 2024/25 we delivered 10 sessions with the aim of upskilling the women's curatorial knowledge as they become a vital part of developing the artist briefs and shortlisting women artists for the commissions. The sessions spanned visits to relevant exhibitions, such as the Women in Revolt! at the Tate, and conversations with curators and researchers with a focus on feminist practice and social injustice.

We completed the engagement, installation and launch of Barnet Legends, an art trail with a series of 21 handcrafted, commemorative artworks, designed by Edward Crooks for everyone living or visiting Barnet to enjoy. Sited on public buildings, each artwork spotlights an individual who enriched the borough and the world around us through music, film, design, sport, art and more. From un-sung heroes through to those with global acclaim, our legends were chosen by the community to reflect the creativity, innovation and diversity of the borough. Barnet Legends was installed in June 2024 and is a permanent reminder of the rich history of the borough. It was commissioned by Barnet Council and curated and produced by Create London. 2000 copies of a map that explores the themes of the Barnet Legends and shows their placement across the borough are being distributed to local hubs and continues to be an online resource for everyone to download.

We have continued to participate in sector events that help disseminate the knowledge and outputs of Create London. These include presentations and panels at the AHRC-funded research seminar "Housing for creatives, including work-live and tethered spaces", organised by Queen Mary University of London and the Greater London Authority Culture, Creative Industries and 24-Hour London Unit, and the LFA Studio Panel "The Home As a Tool for Publicness" using A House for Artists and Create's focus on art in domestic spaces as case studies. The team gathered for a valuable chance to pause and reflect on our work as we hosted the peer organisation, Cement Fields, for an away day at The White House. The day was an insightful opportunity to hear from a similar-sized organisation, working in a priority area with hard-to-reach audiences. Lastly, we initiated two other consultancy projects that will begin in earnest in 2024/25 with the Natural History Museum and The Hepworth Wakefield.

The success of our programme is made possible through the generosity of our supporters. We are delighted that Arts Council England remains our most prominent supporter, alongside the generous support we received during the year

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

from The National Lottery Heritage Fund, Levelling Up Fund, Carbon Offset Fund via Newham Council, Barnet Council, Bloomberg Philanthropies, Foyle Foundation, Foundation for Future London, Esmée Fairbairn Foundation, London Borough of Barking & Dagenham, Rayne Foundation, British Council, City Bridge Foundation, Art Fund, Cockayne - Grants for the Arts and The London Community Foundation, Royal Docks Trust, Westminster City Council and The Big Give.

This year, we said farewell to three Trustees, Claude Moreas, Kerry Bishop and Leslie Morphy. We are incredibly grateful for their invaluable contribution to the board, especially Leslie Morphy who completed nine outstanding years on the board, always a stout supporter and advocate of Create's work and marginalised communities.

This year, we also said goodbye to valued colleagues, Anna Holsgrove, Curator, and Ben Dunleavy, Office Manager. My sincere appreciation goes to Director Marie Bak Mortensen, Company Secretary and Head of Strategic Operations João Guarantani, the wider Create London team and our committed Trustees.

Caroline McGinn
Chair of the Board of Trustees
4 December 2025

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**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Board of Trustees presents their report and audited financial statements for the year ended 31 March 2025.

Create London Limited is a registered charity and a company limited by guarantee. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued by The Charity Commission, effective from January 2019.

Reference and Administrative Details of the Charity

Full legal and administrative details can be found on the page preceding the contents page, including the list of Trustees (who are also directors for the purposes of company law) who served during the year and up to the date of this report. During 2024/25 and up to the date of this report, K Bishop, C Moraes, L Morphy, R Dasgupta, C Robinson, S Chan, F Jopp and S Pervaiz resigned as Trustees and we thank them all for their service to Create London.

Governance

The Create London charity is a company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute such amount as may be required (not exceeding £100) to the company's assets in the event of a winding up.

Create London's charity business is conducted under the framework of its governing Memorandum and Articles of Association, prepared under the Companies Act 2006. The Trustees, as charity trustees, have control of the Charity and its property and funds.

The Trustees when complete consist of up to 16 individuals over the age of 18, all of whom must support the charitable company's Objects. Up to six Trustees are 'Nominated Trustees' appointed to represent participating Local Authorities. All other Trustees shall be 'Appointed Trustees' selected by the Trustees from time to time. They may not be a representative of or for a Local Authority, are appointed for a fixed term of three years and retire automatically at that time but may offer themselves up for reappointment. A trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a trustee of the Charity and each Participating Local Authority has the right from time to time and at any time to appoint one Trustee for a fixed term of three years, or such other period as may be set by the relevant Participating Local Authority prior to their appointment. A Nominated Trustee may be removed at any time by the Participating Local Authority who appointed him/her. No person shall serve as a Trustee for more than nine consecutive years.

Induction and training of Trustees is undertaken by providing new Trustees with a Trustee pack consisting of the programme and strategy of Create, copies of the Memorandum and Articles of Association, the last available annual report and accounts, current management accounts, budgets and relevant Fundraising and other reports as well as a copy of the Charity Commission's Charitable Purposes and Public Benefits documents together with the guide to the role and responsibilities of charity trustees. Introductory meetings with Board members and a session with the team are arranged by the Head of Strategic Operations.

The Trustees have appointed independent consultant Hilary Barnard to undertake a governance review in the next financial year to ensure future good governance.

Organisational structure

Create London's Board of Trustees has several subcommittees: Finance, Remuneration and Nominations. The Finance Committee (FINCO) was chaired by Treasurer Fraser Jopp. FINCO meets on a quarterly basis in advance of Board meetings, with the attendance of the charity's Director, Head of Strategic Operations / Company Secretary and Accountant to consider performance against budget, cash flow, reserves and contingency provisions. FINCO also reviews Create London's financial policies and procedures, in depth, on an annual basis.

The Nominations Committee is chaired by Leslie Morphy, and later succeeded by Sarah Mann, supported by Vivian Chan and Sannan Pervaiz, and meets when required to recruit and appoint Trustees and the Director.

The Remuneration Committee was established in December 2022 to oversee the pay and performance of the Director and is chaired by Claude Moraes, supported by Caroline McGinn.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Create London maintains a small permanent team comprising operational and curatorial staff. The Senior Team comprises the Director (CEO), Head of Strategic Operations, Head of Development and Senior Curator. They are supported by the Communications Manager, up to three Curators/Producers/Project Managers/Engagement Managers, Finance Manager and an Operations and Projects Coordinator. During Create London's key activity periods, temporary staff members may be engaged to support the delivery and management of Create London's commissions taking place across east London and the wider London area.

The Board delegates day-to-day running of the organisation and the achievement of its strategic interventions to the Director and the experienced team of senior managers and staff. The Board also provides ad-hoc support and advice on fundraising, governance and HR from time to time. Salary levels and banding for all staff including the Director are reviewed annually by the executive with reference to benchmarking with comparable organisations in the sector. This review is presented to FINCO for approval annually.

Risk Management

The Trustees have a risk management strategy, which comprises:

- annual review by the Trustees of the risks the charity may face;
- annual review by the Finance Committee (FINCO) of the charity's business continuity plan;
- establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Particular attention has focused on non-financial risks arising from fire and general health and safety issues, and around the safeguarding of children, young people and vulnerable adults. FINCO has recommended that an annual risk check is required to be reported upon to one of its meetings.

A key element in the management of financial risk is the creation and expansion of general unrestricted reserves with regular review by Trustees. The Trustees have an ambition to rebuild the general reserves, currently standing at £151,706, until those reserves represent at least 6 months' worth of core operating costs and amount to circa £200,000, which is in line with Charity Commission recommendations for an organisation of this size. However, the Trustees recognise that after dealing with the shortfall in 2022/23, the post-pandemic fundraising climate and continued pressure on salaries from the rise in the cost of living will make this target much harder to achieve.

The main risk to the charity would be failure by the management team to produce successful programmes that benefit communities and attract audiences and participants from the prioritised demographic sector leading to the loss of sponsors or funders. To that end, the Board requires regular and comprehensive reporting and evaluation of the executive team's efforts. The Director has continued to develop new programmes, partnerships and consultancy projects which have secured funding for the 2025/26 financial year and beyond.

The Board is deeply grateful to those London boroughs that continue to support Create London's programme, however, the Board recognises that this too is increasingly on a commissioned project basis. This area of risk is subject to regular review by the Finance sub-committee.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning our future activities.

Objectives and activities

The Objects of the Charity are to advance creative education and promote and encourage the arts, especially (but not limited to) the visual arts and built environment, but also performing arts, literature, and the study of the arts and, for these purposes, to organise, promote, manage and conduct events, festivals and permanent works in east London or elsewhere annually or at such other intervals as the Charity may determine from time to time. The Charity's main aim is to help improve the popularity of culture within the main east London area and the wider London context, and within younger age groups who traditionally do not have a track record of engagement with cultural activity.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Create London further seeks to support east London in its efforts to have the area's outstanding commitment to culture recognised through its large and varied population of artists, designers, architects and other creative talents whilst extending and improving the participation of local people in culture through a series of programmes and commissions each year. Create seeks to work on long-term projects within communities and thereby to build relationships and work sustainably.

Create London seeks to leverage its financial and management commitment through partnership working with other organisations, in 2024/25 its main partners have been Barking & Dagenham College, Barking & Dagenham Cultural Education Partnership, Barking Riverside Ltd, Barnet Council, Big Give, Cement Fields, Creative Land Trust, Creekmouth Preservation Society, Curwen Primary School, Deaf Architecture Front, Eastbrookend Country Park & Discovery Centre Nature Reserve, Eastbury Manor House/National Trust, Film LBBB, Focal Point Gallery, Greater London Authority, Gypsies & Travellers Essex, The Hepworth Wakefield, Heritage Foundation of Pakistan, London Festival of Architecture, Open City, Peabody, Progress Project, Re:Space, Ripple Nature Reserve, Rivergate Centre, Roma Support Group, Royal Academy, Thames Clippers Uber boats, Traveller Movement, University College London (East) and Valence House Museum. Create London maintains long-term partnerships with local authorities, most notably in 2024/25, the London Boroughs of Barking and Dagenham, Hackney and Newham.

The charitable company has committed to focussing on several projects within 2024/25: A House for Artists, The White House, Holloway Public Art Commissions in collaboration with Peabody and the new capital development 31-35 Stock Street in the London Borough of Newham. Within the year, we completed the multi-strand Becontree Centenary and Breaking Waves programmes, supported by the National Heritage Lottery Fund and with additional support from Art Fund, Arts Council England and the Elephant Trust and Barnet Legends, a series of commemorative ceramic artworks on permanent display across the London borough of Barnet with designer Edward Crooks. Going into 2025/26 there will be eight live projects focussed on art, public realm and community in the boroughs of Barking and Dagenham, Islington, Newham, Westminster, Wakefield and Wokingham alongside our ongoing programmes at A House for Artists and The White House.

In the year under review, Create London managed a series of different projects as mentioned in the attached Chair's report and, taken in aggregate, these projects directly benefited just over 114,500 audiences working with a total of 64 artists. 22,000 took part in our creative events, including children and young people with various needs and abilities.

Financial Review

2024/25 was the fourteenth full year of independent operations for Create London after its incorporation as a stand-alone charity. The London Borough of Barking and Dagenham continued their support for the delivery of programmes at The White House and A House for Artists with £27,280. The ongoing Stock Street capital project is supported by Levelling Up Funding and Carbon Offset Funding for a total of £1,056,685 provided by the London Borough of Newham.

In addition, the team raised funds from grant funders and other supporters. Among these were Arts Council England (core funding through our NPO agreement), Bloomberg Philanthropies, The National Lottery Heritage Fund (who provided support for the Breaking Waves programme), Art Fund (who provided grants the residency and audience development programme with Delaine le Bas and Roma communities at The White House), Foundation for Future London (who provided grants from the Westfield Capital Grant Scheme and the Westfield East Bank Creative Futures Fund Large Grant Scheme), Esmée Fairbairn Foundation (completing their 3-year grant towards A House for Artists), Rayne Foundation (completing their 3-year grant towards A House for Artists), British Council (Breaking Waves, the Architecture Commission), City Bridge Foundation (2-year continuation funding for The White House), Cockayne - Grants for the Arts and The London Community Foundation (Delaine Le Bas's residency and exhibition at The White House), Royal Docks Trust (Camel Road Carpenters) and Foyle Foundation for 31-35 Stock Street redevelopment.

The funds raised allowed the commissioning of the projects and programmes contributing to the charity's main objective of organising, promoting, managing and conducting artistic and other projects with communities in east London. Costs for managing the projects were all treated as restricted expenditure linked directly to the commissioning of the agreed programmes and were noted as incurred against the revenue received within the year.

Total incoming resources amounted to £609,392 compared with total expenditure of £800,854. The cash flow accounting system used for our restricted projects recognises income and expenditure for projects at the time received or expended rather on an accruals basis. The projects in total had an opening balance of £185,434 available funding at the start of the year which at year end stands at (£6,238) representing the funding required to complete delivery of the projects.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Going forward, the Trustees note total reserves as of 31 March 2025 stood at £145,468 of which the unrestricted balance amounts to £151,706. The Board recognises that the organisation had faced unprecedented challenges during and post-pandemic and that it would take time to build new programmes and funding pipeline. It has confidence that the Senior Team with support from Trustees is very well placed to restore both and has seen significant fundraising successes in 2024/25 and in the first quarter of the 2025/26 financial year.

Reserves Policy

The Trustees' objective is for Create London to hold unrestricted reserves to cover a minimum of 3 and ideally 6 months of core operating costs; 6 months equates to £200k at 2025 levels. This level of reserves will be reviewed periodically and adjusted based on the charity's size, risk profile, and financial needs.

The Charity's unrestricted reserves at year end amounted to £152k (2023/24 £151k). This equates to 4.4 months of core running costs.

If reserves exceed the upper threshold of 6 months, the Board of Trustees will review the situation and agree on the use of the excess funds. Excess reserves may be reinvested into the charity's activities, saved for future planned projects, or used to reduce funding gaps in the short-term. If reserves fall below the lower threshold of 3 months, the charity will take immediate steps to increase reserves to the desired level. This may include reducing discretionary spending, increasing fundraising efforts, or adjusting the scale of projects.

Fundraising

Fundraising is conducted by Create London's in-house Head of Development supported by the Director. On some applications in 2024/25 additional support was provided by a freelance bid writer. Fundraising is not conducted on behalf of Create London by anyone else. Create London is not currently part of a voluntary fundraising regulatory scheme but does carry out due diligence on donations. No failure to comply has been reported in the period 2024/25. No complaints have been received in the period 2024/25. Create London has a robust Safeguarding policy to protect children and vulnerable adults from behaviour in connection with activities, including fundraising.

Plans for the future

Create London has successfully completed a fourteenth full year of independent existence and is confident of its growing reputation and ability to deliver socially engaged commissions which reach and actively engage a wide demographic of Londoners, to meet the key aspiration of widening cultural participation in east London and beyond. Key to expanding the strength and depth of Create London's programmes has been the continued support of Arts Council England who awarded Create London continued National Portfolio funding in November 2022. We offer them our grateful appreciation.

Create London will continue to develop programmes and projects in collaboration with communities that have long-term sustainable futures. Create London remains committed to its long-term relationship with its two homes in Barking and Dagenham, The White House and A House for Artists, and continues to work collaboratively with colleagues in the council.

Create London is also developing new multi-year programmes in the boroughs of Newham and Islington through a capital project at 31-35 Stock Street in Plaistow and new public artworks, co-commissioned with women with lived experience of the criminal justice system.

The Trustees of Create London look forward to ongoing and mutually beneficial partnerships with local authorities, Arts Council England, trusts and foundations and corporate supporters. Create London will renew its efforts to diversify income from new sources such as consultancy, and by increasing income from corporate sponsorship and donations. The Trustees feel confident that the organisation will be able to deliver new ambitious and socially engaging projects. The Trustees' aim is to end the year in March 2026 with a useful financial surplus and a portfolio of projects that enhances Create London's reputation and develops its practice with communities, peers and council officers.

So far as the Director at the time the report is approved is aware:

- a) there is no relevant independent examination information of which the independent examiner are unaware and,
- b) that they have taken all the steps they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the independent examiner are aware of that information.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees have taken advantage of small company exemptions.

Signed on behalf of the Board.

**Caroline McGinn
Chair of the Board of Trustees
4 December 2025**

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**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of Create London

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 14 to 22.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

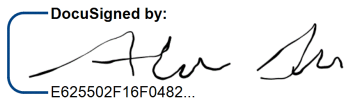
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

DocuSigned by:

E625502F16F0482...

Name: Alastair Duke
Institute of Chartered Accountants in England and Wales

Address: 15 Westferry Circus
Canary Wharf, London
E14 4HD

Date: 16 December 2025

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

Company Number 07586759

		Unrestricted Funds			Total	Total
		General	Designated	Restricted	2025	2024
	Notes	£	£	£	£	£
Income from:						
Charitable activities	2	152,760	-	423,305	576,065	833,484
Donations	3	11,390	-	-	11,390	5,000
Other income	4	21,937	-	-	21,937	2,433
Total income		186,087	-	423,305	609,392	840,917
Expenditure on:						
Charitable activities	5	117,597	-	624,287	741,884	731,709
Raising funds	6	58,970	-	-	58,970	56,052
Total expenditure		176,567	-	624,287	800,854	787,761
Net (expenditure)/Income		9,520	-	(200,982)	(191,462)	53,156
Transfers between funds	15a	(9,310)	-	9,310	-	-
Net movement in funds		210	-	(191,672)	(191,462)	53,156
Total Funds brought forward		151,496	-	185,434	336,930	283,774
Total Funds carried forward	15a/17	151,706	-	(6,238)	145,468	336,930

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing. The company has no recognised gains or losses other than those shown above.

The notes on pages 17 to 22 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2025**

Company Number 07586759

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	11		2,763		2,793
Current assets					
Debtors	12		66,742		206,345
Cash at bank and in hand			116,060		208,940
			182,802		415,285
Creditors: amounts falling due within one year					
	13		(40,097)		(81,148)
Net current assets			142,705		334,137
Total assets			145,468		336,930
Income funds					
Restricted funds	15		(6,238)		185,434
Unrestricted funds			151,706		151,496
			145,468		336,930

These financial statements have been prepared in accordance with the provisions applicable to companies subject to small company's regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions 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 Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board and authorised for issue on 04 December 2025 and signed on its behalf by:

C McGinn
Chair & Trustee

DocuSigned by:
Caroline McGinn
FEE46A2D4F234DA...

I Harris
Treasurer & Trustee

Signed by:
Hona Harris
8AA21ACEE3774B4...

The notes on pages 17 to 22 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025**

Company Number 07586759

	Notes	2025 £	2024 £
Cash flow from operating activities	16	(91,390)	(86,536)
Net cash flow used in operating activities		(91,390)	(86,536)
Cash flow from investing activities			
Payments to acquire tangible fixed assets	11	(1,490)	(3,380)
Net cash flow used in investing activities		(1,490)	(3,380)
Change in cash and cash equivalents in the year		(92,880)	(89,916)
Cash and cash equivalents at 1 April		208,940	298,856
Cash and cash equivalents at 31 March		116,060	208,940

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

1.1 Basis of preparation

Create London is a Charity and a company limited by guarantee with no share capital in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information page of these financial statements. The nature of the charity's operations and principal activities are detailed under objectives and activities on pages 8 and 9 of the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

1.2 Incoming resources

Income from grants is credited to the SOFA at the time the commitment is agreed and an invoice is issued by Create London. Income received in advance, which is wholly attributable to future periods, is deferred to the Balance sheet and transferred to the SOFA in the period to which it relates.

1.3 Resources expended

Expenditure has been included in the Financial Statements on the accruals basis and is stated net of VAT where applicable. Support costs represent Core staff salaries, audience development costs, finance & Governance and office running costs. The company benefits from contributed resources including premises and staff time. This is often very difficult to quantify in financial terms and, where it is not considered to be material is not reported upon.

Expenditure in respect of termination of staff contracts is approved by the Finance Committee when it is considered to be in the best interests of the Charity. Such amounts are recognised at the point at which it is communicated to the recipient and therefore there is an obligation in place.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets over £1,000 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Computer equipment	33% Straight line
--------------------	-------------------

1.5 Pensions

The charity operates a defined contributions pension scheme which is open to all members of staff and the pension charge represents the amount payable by the charitable company to the fund in respect of the year.

1.6 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 Taxation

As a registered charity, the company is generally exempt from Corporation Tax in respect of its charitable activities. The company is registered for VAT, however, only certain income streams are VATable and items in the Financial Statements are stated inclusive of VAT, where applicable.

1.8 Going Concern

The Board have reviewed the budgets and cashflow forecasts for the years ended 31 March 2025 and 2026. Taking into account the financial position in December 2025 and the healthy cash balances at that date they are of the opinion that the company can be considered as a going concern for a period of at least 12 months from the date of signing of these accounts.

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

2 Income from charitable activities

	2025	2024
	£	£
Arts & Built Environment	211,920	239,450
Arts & Community	168,256	428,145
Arts & Employment	13,129	13,129
Other	182,760	152,760
	576,065	833,484

Income from charitable activities was £576,065 (2024 - £833,484) of which £152,760 was attributable to unrestricted funds (2024 - £152,760) and £423,305 was attributable to restricted funds (2024 - £680,724).

3 Income from donations

	2025	2024
	£	£
Core donations including Gift Aid	11,390	5,000
	11,390	5,000

Income from donations was £11,390 (2024 - £5,000) all of which was attributable to unrestricted funds.

4 Other income

	2025	2024
	£	£
Other	21,937	2,433
	21,937	2,433

Other income was £21,937 (2024 - £2,433) all of which was attributable to unrestricted funds.

5 Analysis of expenditure on charitable activities

	Direct Costs	Support Costs	2025	2024
	£	£	£	£
Arts & Built Environment	241,050	45,494	286,544	199,906
Arts & Community	206,600	75,003	281,603	398,978
Arts & Employment/Other	53,681	2,459	56,140	82,346
Core	117,597	-	117,597	50,479
	618,928	122,956	741,884	731,709

Expenditure on charitable activities was £741,884 (2024 - £731,709) of which £117,597 was attributable to unrestricted funds (2024 - £50,479), £624,287 was attributable to restricted funds (2024 - £681,230) and £nil was attributable to designated funds (2024 - £nil).

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

6 Analysis of expenditure on raising funds

	2025	2024
	£	£
Salaries	58,970	56,052
	<u>58,970</u>	<u>56,052</u>

Total expenditure on raising funds was £58,970 (2024 - £56,052) of which £nil (2024 - £nil) was attributable to restricted funds, £58,970 (2024 - £56,052) was attributable to unrestricted funds and £nil was attributable to designated funds (2024 - £nil).

7 Allocation of support costs

	Arts and Built Environ.	Arts and Community	Arts and Employ.	2025	2024
	£	£	£	£	£
Salaries and staffing costs	18,386	30,311	994	49,691	51,071
Finance and Management	14,260	23,510	771	38,541	31,072
Communications	5,429	8,951	293	14,673	11,221
Office & Other costs	5,747	9,474	311	15,532	12,345
Governance	1,672	2,757	90	4,519	7,830
	<u>45,494</u>	<u>75,003</u>	<u>2,459</u>	<u>122,956</u>	<u>113,539</u>

Support costs comprise non direct costs as detailed by the categories above. They are allocated to the 3 main areas of activity on the basis of the % of income applicable to those areas. All support costs have been allocated to charitable activities.

8 Governance costs

	2025	2024
	£	£
Independent examination/Audit Fees	3,720	6,630
Accountancy Support	799	1,200
	<u>4,519</u>	<u>7,830</u>

9 Trustees

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average number of employees during the year was:

	2025	2024
	Number	Number
Chief Executive	1	1
Administration	2	2
Fundraising	1	1
Project delivery	6	6
	<u>10</u>	<u>10</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

10 Employees (continued)

	£	£
Wages and salaries	370,953	324,382
Social security costs	33,469	28,198
Pension costs	14,154	12,253
	<u>418,576</u>	<u>364,833</u>

The total amount of employee benefits received by key management personnel during the year was £192,984 (2024 - £172,463). The Charity considers its key management personnel to comprise the Director and Co-CEO, Executive Director and Co-CEO and Head of Development.

The number of employees whose annual emoluments were £60,000 or more were:

	2025 Number	2024 Number
£60,000 to £69,999	1	1

The trustees made no claims for reimbursement for any expenses during this year or the previous year.

11 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 April 2024	6,695	6,695
Additions	1,490	1,490
Disposals	(3,315)	(3,315)
At 31 March 2025	<u>4,870</u>	<u>4,870</u>
Depreciation		
At 1 April 2024	3,902	3,902
Charge for the year	1,520	1,520
On disposals	(3,315)	(3,315)
At 31 March 2025	<u>2,107</u>	<u>2,107</u>
Net book value		
At 31 March 2025	<u>2,763</u>	<u>2,763</u>
At 31 March 2024	<u>2,793</u>	<u>2,793</u>

12 Debtors

	2025 £	2024 £
Grants and donations receivable	63,416	202,714
Other debtors	3,326	3,631
	<u>66,742</u>	<u>206,345</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Purchase ledger balances	22,833	64,951
Social security & other taxes	12,644	7,611
Accruals and other creditors	4,620	8,586
	<u>40,097</u>	<u>81,148</u>

14 Share capital and the liability of members

The company has no share capital, being limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

In the event of the company being wound up or dissolved, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company. The property cannot be paid to or distributed among members of the company.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year to 31 March 2025

	Balance at 1 April 2024	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Arts & Built Environment	52,049	211,920	286,544	-	(22,575)
Arts & Community	132,660	168,256	281,603	9,310	28,623
Arts & Employment	-	13,129	13,129	-	-
Other	725	30,000	43,011	-	(12,286)
	<u>185,434</u>	<u>423,305</u>	<u>624,287</u>	<u>9,310</u>	<u>(6,238)</u>

Year to 31 March 2024

	Balance at 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Arts & Built Environment	12,505	239,450	199,906	-	52,049
Arts & Community	53,477	428,145	398,978	50,016	132,660
Arts & Employment	-	13,129	13,129	-	-
Other	67,942	0	69,217	2,000	725
	<u>133,924</u>	<u>680,724</u>	<u>681,230</u>	<u>52,016</u>	<u>185,434</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

15 Restricted funds (continued)

Create's main activities fall into the top three categories listed above. Built Environment is concerned with the commissioning of new structures and public realm improvements for community benefit; and the refurbishing and repurposing of underused buildings and land to return them to community use. In the current year this work concentrated on the completion of A House for Artists in Barking and a new community playground and garden in North Woolwich.

Projects reflecting Create's social and community involvement sphere of activity in 2021/22 included the delivery of a major programme to mark the centenary of the Becontree Estate in 2021 that included both permanent and temporary works and community programmes. We completed the first of the Windrush Art Commissions and accompanying public programmes in Hackney. The White House grew its programme of artists residencies and community programmes in Dagenham.

Our work in employment was focused on developing Hoxton Gardenware, a programme to train young people to make and sell terracotta gardenware, developed in partnership with Troy Town Art Pottery.

16 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2025	2024
	£	£
Net (expenditure)/income for year	(191,462)	53,156
Depreciation of tangible fixed assets	1,520	587
Decrease/(Increase) in debtors	139,603	(177,643)
(Decrease)/Increase in creditors	(41,051)	37,364
	<u>(91,390)</u>	<u>(86,536)</u>

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	2,763	-	-	2,763
Net Current assets	148,943	-	(6,238)	142,705
	<u>151,706</u>	<u>-</u>	<u>(6,238)</u>	<u>145,468</u>

18 Related Parties

The following trustees of the company are directors or representatives of the companies/boroughs as shown below that made contributions or donations to the company during the year:

		£
Cllr. S Ashraf	Barking & Dagenham	27,280
Cllr. R Dasghupta	Newham	215,670

CREATE LONDON

England & Wales - Charity number 1146063

Accounts

Charity Registration No. 1146063

Company Registration No. (England and Wales) 07586759

CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

**CREATE LONDON
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	K Bishop C McGinn C Moraes L Morphy S Chan I Harris S Mann S Pervaiz C Robinson F Jopp	(Head of Nominations Committee)	(resigned 1 April 2024) (resigned 14 June 2024) (appointed 13 January 2024)
Borough representatives	Cllr. C Kennedy Cllr. R Dore Cllr. S Ashraf Cllr. C Corben Cllr. R Dasghupta	Hackney Waltham Forest Barking & Dagenham Newham Newham	 (resigned 22 May 2023) (appointed 22 May 2023)
Director	M Bak Mortensen		
Secretary	J Guarantani S M Hershberg		(appointed 1 February 2024) (resigned 15 September 2023)
Charity Number	1146063		
Company Number	07586759		
Principal address & Registered office	Barbican Centre for Arts & Conferences Silk Street Barbican London EC2Y 8DS		
Auditors	PKF Littlejohn LLP Statutory Auditors 15 Westferry Circus Canary Wharf London E14 4HD		
Bankers	HSBC Bank PLC 59-61 The Mall Stratford E15 1XL		

**CREATE LONDON
(LIMITED BY GUARANTEE)
CONTENTS**

	Page
Chair's report	1 - 3
Trustees' report	4 - 8
Statement of Trustees' responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the accounts	16 - 21

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

I am delighted to write this report as I complete the first year as Chair of the Board of Trustees for Create London. Since my appointment, I have had the pleasure of working alongside dedicated fellow Trustees and a talented team that puts communities at the heart of everything it does. The programmes this year have once again demonstrated Create London's ability to deliver extraordinary experiences with the power to influence social change, inspire young people to unleash their creative potential and foster shared understanding through the arts.

As in previous years, Create London has delivered exceptionally high-quality work in areas where arts infrastructure is modest and arts participation lower than the London average. Alongside running our permanent venues for accessible community arts programming in Barking & Dagenham, longer term projects have been completed and new ones initiated to implement and drive forward our new five-year strategy – a strategy that successfully secured our continued support from Arts Council England as a National Portfolio Organisation. We are incredibly proud to sustain this status and wish to thank colleagues at Arts Council England for their trust in our work and continued support to help navigate difficult times for the arts sector. A key aspect of our strategy is to embed environmental injustice and responsibility alongside our longstanding social impact objectives. As an organisation that builds, we must take our carbon footprint seriously and this year has had a strong focus on the environment through our programmes, which is outlined below.

Our work is amplified by the passion, authenticity and creativity of the artists, architects, film makers, performers, musicians, gardeners, designers, educators, teachers and social workers we work with. But we could not deliver this year's programme without the curious and brave community members that invest their time and energy to take part in our programmes, either as co-creators, participants or viewers. In 2023-24, we reached 54,909 audiences overall, delivered 235 events with 9,365 participants and commissioned 45 artists, architects and other creatives to deliver our richly diverse and thoughtfully designed programmes.

The majority of our work takes place where people live, rest and play. During the year, we focused much of our engagement around Barking Riverside through our year-long *Breaking Waves* project. Generously supported by the National Lottery Heritage Fund, we devised a series of major new commissions, free events and creative activities in dialogue and delivered with more than 20 partner organisations. Prompted by two significant anniversaries – the 70th of The Great Flood and the 40th of the construction of the Barking Creek Barrier – the project highlighted the inextricable, and sometimes uncomfortable, link between our industrial heritage and effects of climate change on working-class communities past and present.

The programme facilitated co-designing opportunities for residents, professional development opportunities for local emerging filmmakers, after-school workshops and masterclasses, open air painting classes with artists Precious Opara, Miro Tomarkin, and Joseph Buhat, birdwatching with Flock Together, mudlarking sessions with Thames Explorer Trust and more. Jasmin Bhanji led youth groups to explore their local environment with flower pressing, texture-rubbings, and plaster casting stones and other surfaces while artist Tyreis Holder led workshops on recycled materials and wearable art.

A flagship commission for the project was 'Flood Barrier', a new moving image work by artist Catherine Yass that warped our views on Barking Creek Flood Barrier while sharpening our focus on urgent rising sea levels and climate change. The commission was supported by Art Fund, Arts Council England and the Elephant Trust, while the engagement programme received funding from the National Lottery Heritage Fund. As part of the production, Yass worked with young people from Progress Project, a local youth group in Barking & Dagenham with various abilities, to develop the sound for the film.

"At the end of the workshop we talked about how it'd be great to do it again. Everyone enjoyed it. Even Michael and Ryan who are nonverbal, they had the whole experience, and you could tell from their body language that they were enjoying their experience" - Andy, Director, Progress Projects

The film premiered at an outdoor screening at Valence House Museum, who has acquired the film for their collection, and a tour along the South East of England was organised with partner visual arts organisations, starting off at the ICA, moving along the Thames Estuary to Turner Contemporary, down to the De La Warr Pavilion in Bexhill and finishing off with an installation at Eastbury Manor House in Barking, alongside two other new commissions from emerging artists Aislinn Evans and Jacob Schwar, both locals to Barking & Dagenham and at the beginning their creative careers.

"...a wheeling, swooping seagull's-eye viewpoint" The Art Newspaper
"...unsettling, vulnerable" Guardian

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

With the screenings at Valence House in Dagenham, we reached a total audience of 3,827. The programme continues into 2024/25 with new commissions by Adham Faramawy and Yasmine Djedje-Fisher-Azoume.

Staying by the marshland in Barking, we delivered the Wildlife and Wellbeing Trail in collaboration with Barking Riverside. A permanent feature in the landscape, the 5km route was designed to journey through a unique ecosystem, discovering the endangered, protected and often hidden wildlife of Barking Riverside. The project trialled a more collaborative way of working with workshops between architects, graphic designers and an artist, sharing research into the area and their design developments. The trail signage is designed by Channel Projects and graphic designer Studio Vandling with new animal illustrations by Bill Bragg. Committed to circular design principles, Channel Projects have transformed discarded building materials and derelict fencing found locally into new designs for the trail. While the new signs and markers are sensitively installed in the landscape, their materiality makes legible references to the area's industrial history and its current housing development. Artist Joseph June Bond worked closely with the community to create two new sound artworks. Titled 'Estuaries of Echoes: Mud' and 'Estuaries of Echoes: Marsh', the works are inspired by the sounds of local industries, incorporating residents' stories of Barking Riverside's past, underwater recordings and the sounds of local youth 'playing' the landscape like an instrument. The trail launched in Autumn 2023 alongside a dedicated zine exploring the Wildlife & Wellbeing Trail in more depth. The publication was designed by Barking-born graphic designer Rosalyn McLean following two workshops she delivered with local families. With 96% of audiences rating their experiences 'excellent' or 'good', the project delivered 12 creative workshops, engaging 146 participants across youth groups with varying abilities, local walking groups and representing LGBTQ+ communities. Three professional development sessions were delivered, 11 trail signs and markers, two sound artworks and a zine.

A House for Artists stole much of the spotlight in the final quarter of 2023, marked by some significant accolades and achievements. Architects Apparata took home the 2023 Neave Brown Award for Affordable Housing at the RIBA Stirling Award Ceremony in Manchester in October. This remarkable win comes in addition to their nominations for the RIBA Stirling Prize and the Stephen Lawrence Award, as well as Create London and LBBB's nomination for Client of the Year. The project also won a 2023 Housing Design Award and 2024 Civic Trust Awards. The public programme progressed strongly following the first year of regular programming. The after-school offer, the life drawing classes and board game nights were particularly appealing for audiences, and in total 1,816 joined the creative activities supported by Esme Fairbairn and Rayne Foundation. We continue to host groups and media interested in the project. In December, a delegation of 28 civil servants from Malmø visited the house and in October, director Marie Bak Mortensen, gave a presentation at the annual Messum Architecture Symposium in Wiltshire.

Much of the programme at The White House focused on young people. We concluded our longstanding participation in the New Town Culture programme, spearheaded by London Borough of Barking & Dagenham, but carried on with our relationship with children in care and foster families, delivering a series of inclusive after school clubs. We installed and launched four artist commissions; three internal murals by Aislinn Evans, Sarina Mantle and Elsa James (all co-created with young people from across the borough), as well as an entryway mural and soundtrack by Joe Namy. We relaunched our Garden Parties programme at the end of April, with the Spring Garden Party. This event focused on international identities and included catering from 5 local caterers of different nationalities (Ghanaian, Spanish, Hungarian, Indian and British); a flag-making workshop from local artist Rebecca Sainsot; a painting workshop from Miro Tomarkin (of our regular painting group); a nature-based workshop that included foraging, herbal tea and natural cosmetic products with Martin Osman; and music coordinated by local collective One Room. As always, the Front Room Programme, The Poetry and Painting Groups, have continued to meet regularly – stalwarts of the White House programme.

We finally completed the six infrastructure projects delivered as part of the Becontree Centenary programme, but delayed by Covid. In June, we completed the installation of a set of sculptural street furniture by artists Heather Peak and Ivan Morison. The artworks are intended to celebrate and encourage a diversity of social behaviour and to create more welcoming spaces for people to rest. The furniture is installed across locations on the Becontree Estate selected by the council and local residents, adjacent to shopping parades, surgeries and libraries. The pieces create new areas of habitable public space in previously overlooked or transitory zones, offering places to sit and gather. The furniture includes tables, benches and stools; they use the same palette of materials and a shared vocabulary of basic forms - the cone, the cylinder and the slab.

A bit later in summer, the final Becontree Centenary infrastructure project was launched. 'Squaring the Corners', by nimtim architects, have reimagined four of Becontree's existing corner plots as a new public square for the community. The square is the first space of its kind on the Becontree Estate, creating a part-wild, intimate public space; much smaller in scale than the large municipal parks and much more social and public than the adjacent front gardens. The design includes rewilded spaces where the intention is for the historic natural landscape to begin to emerge and traffic calming measures for a safe environment. The architects used as many found materials as possible, with some stones having

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

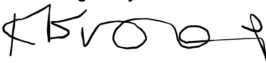
been relocated from the nearby Parsloes Park, others sourced from waste from the Tideway project (London's super sewer) and logs from felled trees following storm Eugene. The designs were developed with local residents via four onsite engagement days, three workshops with children and an additional 46 feedback forms were received from residents with ideas. The project culminated with a community planting day.

The team continue to share their knowledge with the wider cultural sector, and this year presented opportunities to join panels and conferences at the Royal Society of Sculptures, Architecture Symposium at Messums and London Festival of Architecture and more. The team also expanded their own learning by organising an awayday, visiting Van Gogh House and San Mei Gallery. Looking at various residency models has been informing new strategies at The White House and this was further enhanced by Create London joining the London Residency Network, initiated by Flat Time House.

The success of our programme is made possible through the generosity of our supporters. Our application to Arts Council England's national portfolio was successful. We are delighted that Arts Council England remains our most prominent supporter, alongside the generous support we received during the year from The National Lottery Heritage Fund, Foundation for Future London, Esmée Fairbairn Foundation, Rayne Foundation, British Council, City Bridge Foundation, Art Fund, Cockayne - Grants for the Arts and The London Community Foundation, Royal Docks Trust.

This year, we said farewell to one Trustee, Carolyn Corben (LB Newham), who was replaced by Cllr Rohit Dasgupta. We continue to aim for our board to be representative of the communities in which we work; currently, Create London's board is 67% female, 33% identify as global majority people, 22% from lower socio-economic backgrounds, and 11% identify as having a disability.

This year, we also sadly said goodbye to Sorrel Hershberg, Executive Director after five impressive years at Create London. My appreciation goes to Director Marie Bak Mortensen, Sorrel Hershberg (resigned September 2023), the wider Create London team and our committed Trustees.

DocuSigned by:

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Kerry Bishop
Chair of the Board of Trustees
5 December 2024

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Board of Trustees presents their report and audited financial statements for the year ended 31 March 2024.

Create London Limited is a registered charity and a company limited by guarantee. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2019.

Reference and Administrative Details of the Charity

Full details can be found on the page preceding the contents page, including the list of Trustees (who are also directors for the purposes of company law) who served during the year.

The charitable company has committed to focussing on several projects within 2023/24: the multi-strand Becontree Centenary and Breaking Waves programmes, A House for Artists and the The White House. Within the year, we completed the Wildlife & Wellbeing Trail in Barking Riverside, installed new sculptural street furniture by Peak Morrison (previously Studio Morrison) on the Becontree Estate and launched 'Squaring the Corner' by nimtim Architects on the same estate. In Q4, the capital project 31-3 Stock Street was secured through a public tendering process and we began our Holloway Public Art Commission in collaboration with Peabody and a public realm project with Barnet Council. Going into 2024/25 there will be six live projects focussed on art, public realm and community in the boroughs of Barking and Dagenham, Islington and Newham alongside our ongoing programmes at A House for Artists and The White House.

Local Authority Nominated Trustee Carolyn Corben (LB Newham) stood down in May 2023.

The Board was joined by a new Nominated Trustee in May 2023: Rohit Dasgupta (LB Newham), and a new Appointed Trustees also joined in January 2024: Fraser Jopp (Treasurer), with Carey Robinson stepping down as Interim Treasurer. We thank her for her work and dedication to the charity until the appointment of the new Treasurer.

Executive Director Sorrel Hershberg resigned and stepped down from the role of Company Secretary in September 2023, with João Guarantani joining the charity in February 2024 as the new Head of Strategic Operations and Company Secretary.

Governance, Structure and Management

Governance

The Create London charity is a company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute such amount as may be required (not exceeding £100) to the company's assets in the event of a winding up.

Create London's charity business is conducted under the framework of its governing Memorandum and Articles of Association, prepared under the Companies Act 2006. The Trustees, as charity trustees, have control of the Charity and its property and funds.

The Trustees when complete consist of up to 16 individuals over the age of 18, all of whom must support the charitable company's Objects. Up to six Trustees are 'Nominated Trustees' appointed to represent participating Local Authorities. All other Trustees shall be 'Appointed Trustees' selected by the Trustees from time to time. They may not be a representative of or for a Local Authority, are appointed for a fixed term of three years and retire automatically at that time but may offer themselves up for reappointment. A trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a trustee of the Charity and each Participating Local Authority has the right from time to time and at any time to appoint one Trustee for a fixed

term of three years, or such other period as may be set by the relevant Participating Local Authority prior to their appointment. A Nominated Trustee may be removed at any time by the Participating Local Authority who appointed him/her. No person shall serve as a Trustee for more than nine consecutive years.

Induction and training of Trustees is undertaken by providing new Trustees with a Trustee pack consisting of the programme and strategy of Create, copies of the Memorandum and Articles of Association, the last available annual report and accounts, current management accounts, budgets and relevant Fundraising and other reports as well as a copy of the Charity Commission's Charitable Purposes and Public Benefits documents together with the guide to the role and responsibilities of

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

charity trustees. Introductory meetings with Board members and a session with the team are arranged by the Head of Strategic Operations.

Organisational structure

Create London's Board of Trustees has several subcommittees: Finance, Remuneration and Nominations. The Finance Committee (FINCO) was chaired by Carey Robinson (Interim Treasurer) between April 2023 and January 2024 until the appointment of Fraser Jopp as new Treasurer, supported by Kerry Bishop. FINCO meets on a quarterly basis in advance of Board meetings, with the attendance of the charity's Director, Executive Director/Head of Strategic Operations / Company Secretary and Accountant to consider performance against budget, cash flow, reserves and contingency provisions. FINCO also reviews Create London's financial policies and procedures, in depth, on an annual basis.

The Nominations Committee is chaired by Leslie Morphy, supported by Vivian Chan, Sarah Mann and Sannan Pervaiz, and meets when required to recruit and appoint Trustees and Director.

The Remuneration Committee was established in December 2022 to oversee the pay and performance of the Director and is chaired by Claude Moraes, supported by Caroline McGinn.

Create London maintains a small permanent team comprising operational and curatorial staff. The Senior Team comprises the Director (CEO), Executive Director (until September 2023), Head of Strategic Operations (from February 2024), Head of Development and Senior Curator. They are supported by the Communications Manager, up to three Curators/Producers/Project Managers, Finance Manager and an Operations and Projects Coordinator. During Create London's key activity periods, temporary staff members may be engaged to support the delivery and management of Create London's commissions taking place across east London and the wider London area.

The Board delegates day-to-day running of the organisation and the achievement of its strategic interventions to the Director and the experienced team of senior managers and staff. The Board also provides ad-hoc support and advice on fundraising, governance and HR from time to time. Salary levels and banding for all staff including the Director are reviewed annually by the executive with reference to benchmarking with comparable organisations in the sector. This review is presented to FINCO for approval annually.

Risk Management

The Trustees have a risk management strategy, which comprises:

- annual review by the Trustees of the risks the charity may face;
- annual review by the Finance Committee (FINCO) of the charity's business continuity plan;
- establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Particular attention has focused on non-financial risks arising from fire and general health and safety issues,

and around the safeguarding of children, young people and vulnerable adults. FINCO has recommended that an annual risk check is required to be reported upon to one of its meetings.

A key element in the management of financial risk is the creation and expansion of general unrestricted reserves with regular review by Trustees. In 2022/23 Create London used part of its reserves to cover core operational costs for the first time since its foundation. This shortfall had been predicted and a careful mitigation strategy established by the Executive Director and monitored and approved by FINCO and the Board. The Trustees have an ambition to rebuild the general reserves, currently standing at £151,496, until those reserves represent at least 6 months' worth of core operating costs and amount to circa £240,000, which is in line with Charity Commission recommendations for an organisation of this size. However, the Trustees recognise that after dealing with the shortfall in 2022/23, the post-pandemic fundraising climate and continued pressure on salaries from the rise in the cost of living will make this target much harder to achieve.

The main risk to the charity would be failure by the management team to produce successful programmes that benefit communities and attract audiences and participants from the prioritised demographic sector leading to the loss of sponsors or funders. To that end, the Board requires regular and comprehensive reporting and evaluation of the executive team's

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

efforts. The Director has continued to develop new programmes, partnerships and consultancy projects which have secured funding for the 2024/25 financial year and beyond.

The Board is deeply grateful to those London boroughs that continue to support Create London's programme, however, the Board recognises that this too is increasingly on a commissioned project basis. This area of risk is subject to regular review by the Finance sub-committee.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning our future activities.

Objectives and activities

The Objects of the Charity are to advance creative education and promote and encourage the arts, especially (but not limited to) the visual arts and built environment, but also performing arts, literature, and the study of the arts and, for these purposes, to organise, promote, manage and conduct events, festivals and permanent works in east London or elsewhere annually or at such other intervals as the Charity may determine from time to time. The Charity's main aim is to help improve the popularity of culture within the main east London area and the wider London context, and within younger age groups who traditionally do not have a track record of engagement with cultural activity.

Create London further seeks to support east London in its efforts to have the area's outstanding commitment to culture recognised through its large and varied population of artists, designers, architects and other creative talents whilst extending and improving the participation of local people in culture through a series of programmes and commissions each year. Create seeks to work on long-term projects within communities and thereby to build relationships and work sustainably.

Create London seeks to leverage its financial and management commitment through partnership working with other organisations, in 2023/24 its main partners have been Barking & Dagenham College, Barking & Dagenham Cultural Education Partnership, Barking Riverside Ltd, Barnet Council, Creekmouth Preservation Society, De La Warr Pavilion, Eastbrookend Country Park & Discovery Centre Nature Reserve, Eastbury Manor House/National Trust, Film LBBB, ICA, London Festival of Architecture, Open City, Peabody, Progress Project, Ripple Nature Reserve, Turner Contemporary, University College London (East) and Valence House Museum.

Create London maintains long-term partnerships with local authorities, most notably in 2023/24, the London Boroughs of Barking and Dagenham, Hackney and Newham.

In the year under review, Create London managed a series of different projects as mentioned in the attached Chair's report and, taken in aggregate, these projects directly benefited just under 55,000 audiences working with a total of 45 artists. Over 9,000 took part in our creative events, including children and young people with various needs and abilities.

Financial Review

2023/24 was the thirteenth full year of independent operations for Create London after its incorporation as a stand-alone charity. The London Borough of Barking and Dagenham continued their support for the delivery of New Town Culture programmes at The White House with £15,082 and a further £16,040 towards the Becontree Centenary project. The Stock Street project started in Q4 supported by Levelling Up Funding and is a response to a tendered opportunity provided by the London Borough of Newham.

In addition, the team raised funds from grant funders and other supporters. Among these were The National Lottery Heritage Fund (who provided support for the Breaking Waves programme), Art Fund (who provided grants for Flood Barrier by Catherine Yass), Foundation for Future London (who provided grants from the Westfield Capital Grant Scheme and the Westfield East Bank Creative Futures Fund Large Grant Scheme), Esmée Fairbairn Foundation (completing their 3-year grant towards A House for Artists), Rayne Foundation (completing their 3-year grant towards A House for Artists), British Council (Breaking Waves, the Architecture Commission), City Bridge Foundation (2-year continuation funding for The White House), Art Fund (Delaine Le Bas's residency and exhibition at The White House), Cockayne - Grants for the Arts and The London Community Foundation (Delaine Le Bas's residency and exhibition at The White House), Royal Docks Trust (Camel Road Carpenters).

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The funds raised allowed the commissioning of the projects and programmes contributing to the charity's main objective of organising, promoting, managing and conducting artistic and other projects with communities in east London. Costs for managing the projects were all treated as restricted expenditure linked directly to the commissioning of the agreed programmes and were noted as incurred against the revenue received within the year.

Total incoming resources amounted to £840,917 compared with total expenditure of £787,761. The cash flow accounting system used for our restricted projects recognises income and expenditure for projects at the time received or expended rather than on an accruals basis. The projects in total had an opening balance of £133,924 available funding at the start of the year which at year end stands at £185,434 representing the funding required to complete delivery of the projects.

Going forward, the Trustees note total reserves as of 31 March 2024 stood at £336,930 of which the unrestricted balance amounts to £151,496. The Board recognises that the organisation had faced unprecedented challenges during and post-pandemic and that it would take time to build new programmes and funding pipeline. It has confidence that the Senior Team with support from Trustees is very well placed to restore both and has seen significant fundraising successes in 2023/24 and in the first half of the 2024/25 financial year.

Reserves Policy

The Trustees' objective is for Create London to hold unrestricted reserves to cover a minimum of 3 and ideally 6 months of core operating costs; 6 months equates to £230k at 2024 levels. This level of reserves will be reviewed periodically and adjusted based on the charity's size, risk profile, and financial needs.

The Charity's unrestricted reserves at year end amounted to £151k (2022/23 £150k). This equates to 3.9 months of core running costs.

If reserves exceed the upper threshold of 6 months, the Board of Trustees will review the situation and agree on the use of the excess funds. Excess reserves may be reinvested into the charity's activities, saved for future planned projects, or used to reduce funding gaps in the short-term. If reserves fall below the lower threshold of 3 months, the charity will take immediate steps to increase reserves to the desired level. This may include reducing discretionary spending, increasing fundraising efforts, or adjusting the scale of projects.

Fundraising

Fundraising is conducted by Create London's in-house Head of Development supported by the Director. On some applications in 2023/24 additional support was provided by a freelance bid writer. Fundraising is not conducted on behalf of Create London by anyone else. Create London is not currently part of a voluntary fundraising regulatory scheme but does carry out due diligence on donations. No failure to comply has been reported in the period 2023/24. No complaints have been received in the period 2023/24. Create London has a robust Safeguarding policy to protect children and vulnerable adults from behaviour in connection with activities, including fundraising.

Plans for the future

Create London has successfully completed a thirteenth full year of independent existence and is confident of its growing reputation and ability to deliver socially engaged commissions which reach and actively engage a wide demographic of Londoners, to meet the key aspiration of widening cultural participation in East London and beyond. Key to expanding the strength and depth of Create London's programmes has been the continued support of Arts Council England who awarded Create London a further three years of National Portfolio funding in November 2022. We offer them our grateful appreciation.

Create London will continue to develop programmes and projects in collaboration with communities that have long-term sustainable futures. Create London remains committed to its long-term relationship with its two homes in Barking and Dagenham, The White House and A House for Artists, and continues to work collaboratively with colleagues in the council.

In Barking Riverside, the Create London team is continuing working on projects for delivery in 2024/25 that pay particular attention to climate change and environmental responsibility, in an area marked by flooding and pollution from its industrial past. It will also deliver a public realm project in Barnet in collaboration with the council. The residency programme at The White House will be reactivated to support audience development and new commissioning opportunities with under-served communities.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Create London is also developing new multi-year programmes in the boroughs of Newham and Islington through a capital project at 31-35 Stock Street in Plaistow and new public artworks, co-commissioned with women with lived experience of the criminal justice system.

The Trustees of Create London look forward to ongoing and mutually beneficial partnerships with local authorities, Arts Council England, trusts and foundations, patrons and corporate supporters. Create London will renew its efforts to diversify income from new sources such as consultancy, and by increasing income from corporate sponsorship and donations. The Trustees feel confident that the organisation will be able to deliver new ambitious and socially engaging projects. The Trustees' aim is to end the year in March 2025 with a useful financial surplus and a portfolio of projects that enhances Create London's reputation and develops its practice with communities, peers and policymakers.

So far as the Director at the time the report is approved is aware:

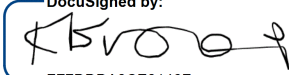
- a) there is no relevant audit information of which the auditors are unaware and,
- b) that they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have taken advantage of small company exemptions.

Auditors

The auditor, PKF Littlejohn LLP, will be proposed for re-appointment at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

Signed on behalf of the Board

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**Kerry Bishop
Chair of Trustees
5 December 2024**

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice Accounting and Reporting by Charities, United Kingdom Financial Reporting and Accounting Standards and applicable law. Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATE LONDON

Opinion

We have audited the financial statements of Create London (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the accrual and deferral of income was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

7B7B8FBA059B406...

**Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor**

2024

15 Westferry Circus
Canary Wharf
London E14 4HD

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

Company Number 07586759

	Notes	Unrestricted Funds			Total 2024	Total 2023
		General funds	Designated funds	Restricted funds		
		£	£	£	£	£
Income from:						
Charitable activities	2	152,760	-	680,724	833,484	608,165
Donations	3	5,000	-	-	5,000	20,520
Other income	4	2,433	-	-	2,433	-
Total income		160,193	-	680,724	840,917	628,685
Expenditure on:						
Charitable activities	5	50,479	-	681,230	731,709	890,841
Raising funds	6	56,052	-	-	56,052	53,617
Total expenditure		106,531	-	681,230	787,761	944,458
Net Income/(expenditure)		53,662	-	(506)	53,156	(315,773)
Transfers between funds	15a	(52,016)	-	52,016	-	-
Net movement in funds		1,646	-	51,510	53,156	(315,773)
Total Funds brought forward		149,850	-	133,924	283,774	599,547
Total Funds carried forward	15a/17	151,496	-	185,434	336,930	283,774

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing. The company has no recognised gains or losses other than those shown above.


The notes on pages 16 to 21 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2024**

Company Number 07586759

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	11		2,793		-
Current assets					
Debtors	12	206,345		28,702	
Cash at bank and in hand		208,940		298,856	
			415,285		327,558
Creditors: amounts falling due within one year					
	13	(81,148)		(43,784)	
Net current assets			334,137		283,774
Total assets			336,930		283,774
Income funds					
Restricted funds	15		185,434		133,924
Unrestricted funds			151,496		149,850
			336,930		283,774

The financial statements were approved by the Board and authorised for issue on 5 December 2024 and signed on its behalf by:

DocuSigned by:

 FF7DDDA8CE8146F...

K Bishop
Chair & Trustee

Signed by:

 F0C1BDC77739460...

F Jopp
Treasurer & Trustee

The notes on pages 16 to 21 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2024**

Company Number 07586759

	Notes	2023 £	2022 £
Cash flow from operating activities	16	(86,536)	44,085
Net cash flow provided by operating activities		(86,536)	44,085
Cash flow from investing activities			
Payments to acquire tangible fixed assets	11	(3,380)	-
Net cash flow provided by / (used in) investing activities		(3,380)	-
Change in cash and cash equivalents in the year		(89,916)	44,085
Cash and cash equivalents at 1 April		298,856	254,771
Cash and cash equivalents at 31 March		208,940	298,856

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

1.1 Basis of preparation

Create London is a Charity and a company limited by guarantee with no share capital in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information page of these financial statements. The nature of the charity's operations and principal activities are detailed under objectives and activities on pages 8 and 9 of the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

1.2 Incoming resources

Income from grants is credited to the SOFA at the time the commitment is agreed and an invoice is issued by Create London. Income received in advance, which is wholly attributable to future periods, is deferred to the Balance sheet and transferred to the SOFA in the period to which it relates.

1.3 Resources expended

Expenditure has been included in the Financial Statements on the accruals basis and is stated net of VAT where applicable. Support costs represent Core staff salaries, audience development costs, finance & Governance and office running costs. The company benefits from contributed resources including premises and staff time. This is often very difficult to quantify in financial terms and, where it is not considered to be material is not reported upon.

Expenditure in respect of termination of staff contracts is approved by the Finance Committee when it is considered to be in the best interests of the Charity. Such amounts are recognised at the point at which it is communicated to the recipient and therefore there is an obligation in place.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets over £1,000 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Computer equipment	33% Straight line
--------------------	-------------------

1.5 Pensions

The charity operates a defined contributions pension scheme which is open to all members of staff and the pension charge represents the amount payable by the charitable company to the fund in respect of the year.

1.6 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 Taxation

As a registered charity, the company is generally exempt from Corporation Tax in respect of its charitable activities. The company is registered for VAT, however, only certain income streams are VATable and items in the Financial Statements are stated inclusive of VAT, where applicable.

1.8 Going Concern

The Board have reviewed the budgets and cashflow forecasts for the years ended 31 March 2024 and 2025. Taking into account the financial position in December 2024 and the healthy cash balances at that date they are of the opinion that the company can be considered as a going concern for a period of at least 12 months from the date of signing of these accounts.

CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Income from charitable activities

	2024	2023
	£	£
Arts & Built Environment	239,450	30,401
Arts & Community	428,145	326,565
Arts & Employment	13,129	13,129
Other	152,760	238,070
	<u>833,484</u>	<u>608,165</u>

Income from charitable activities was £833,484 (2023 - £608,165) of which £152,760 was attributable to unrestricted funds (2023 - £184,580) and £680,724 was attributable to restricted funds (2023 - £423,585).

3 Income from donations

	2024	2023
	£	£
Core donations including Gift Aid	5,000	20,520
	<u>5,000</u>	<u>20,520</u>

Income from donations was £5,000 (2023 - £20,520) all of which was attributable to unrestricted funds.

4 Other income

	2024	2023
	£	£
Other	2,433	-
	<u>2,433</u>	<u>-</u>

Other income was £2,433 (2023 - £nil) all of which was attributable to unrestricted funds.

5 Analysis of expenditure on charitable activities

	Direct Costs	Support Costs	2024	2023
	£	£	£	£
Arts & Built Environment	159,941	39,965	199,906	127,435
Arts & Community	327,563	71,415	398,978	424,528
Arts & Employment/Other	80,187	2,159	82,346	86,792
Core	50,479	-	50,479	252,086
	<u>618,170</u>	<u>113,539</u>	<u>731,709</u>	<u>890,841</u>

Expenditure on charitable activities was £731,709 (2023 - £890,841) of which £50,479 was attributable to unrestricted funds (2023 - £252,086), £681,230 was attributable to restricted funds (2023 - £638,755) and £nil was attributable to designated funds (2023 - £nil).

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

6 Analysis of expenditure on raising funds

	2024	2023
	£	£
Salaries	56,052	53,617
	56,052	53,617

Total expenditure on raising funds was £56,052 (2023 - £53,617) of which £nil (2023 - £nil) was attributable to restricted funds, £56,052 (2023 - £53,617) was attributable to unrestricted funds and £nil was attributable to designated funds (2023 - £nil).

7 Allocation of support costs

	Arts and Built Environ.	Arts and Community	Arts and Employ.	2024	2023
	£	£	£	£	£
Salaries and staffing costs	17,977	32,123	971	51,071	69,229
Finance and Management	10,937	19,544	591	31,072	35,764
Communications	3,950	7,058	213	11,221	13,654
Office & Other costs	4,345	7,765	235	12,345	29,621
Governance	2,756	4,925	149	7,830	5,800
	39,965	71,415	2,159	113,539	154,068

Support costs comprise non direct costs as detailed by the categories above. They are allocated to the 3 main areas of activity on the basis of the % of income applicable to those areas. All support costs have been allocated to charitable activities.

8 Governance costs

	2024	2023
	£	£
Audit Fees	6,630	5,000
Accountancy Support	1,200	800
	7,830	5,800

9 Trustees

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average number of employees during the year was:

	2024 Number	2023 Number
Chief Executive	1	1
Administration	2	2
Fundraising	1	1
Project delivery	6	8
	10	12

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

10 Employees (continued)

	£	£
Wages and salaries	324,382	339,003
Social security costs	28,198	30,594
Pension costs	12,253	12,683
	<u>364,833</u>	<u>382,280</u>

The total amount of employee benefits received by key management personnel during the year was £172,463 (2023 - £196,178). The Charity considers its key management personnel to comprise the Director and Co-CEO, Executive Director and Co-CEO and Head of Development.

The number of employees whose annual emoluments were £60,000 or more were:

	2024 Number	2023 Number
£60,000 to £69,999	1	2

The trustees made no claims for reimbursement for any expenses during this year or the previous year.

11 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 April 2023	3,315	3,315
Additions	3,380	3,380
	<u>6,695</u>	<u>6,695</u>
At 31 March 2024		
Depreciation		
At 1 April 2023	3,315	3,315
Charge for the year	587	587
	<u>3,902</u>	<u>3,902</u>
At 31 March 2024		
Net book value		
At 31 March 2024	<u>2,793</u>	<u>2,793</u>
At 31 March 2023	<u>-</u>	<u>-</u>

12 Debtors

	2024 £	2023 £
Grants and donations receivable	202,714	18,910
Other debtors	3,631	9,792
	<u>206,345</u>	<u>28,702</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Purchase ledger balances	64,951	26,723
Social security & other taxes	7,611	8,275
Accruals and other creditors	8,586	8,786
	<u>81,148</u>	<u>43,784</u>

14 Share capital and the liability of members

The company has no share capital, being limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

In the event of the company being wound up or dissolved, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company. The property cannot be paid to or distributed among members of the company.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year to 31 March 2024	Balance at 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Arts & Built Environment	12,505	239,450	199,906	-	52,049
Arts & Community	53,477	428,145	398,978	50,016	132,660
Arts & Employment	-	13,129	13,129	-	-
Other	67,942	-	69,217	2,000	725
	<u>133,924</u>	<u>680,724</u>	<u>681,230</u>	<u>52,016</u>	<u>185,434</u>
Year to 31 March 2023	Balance at 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Arts & Built Environment	109,539	30,401	127,435	-	12,505
Arts & Community	102,375	326,565	424,528	49,065	53,477
Arts & Employment	-	13,129	13,129	-	-
Other	114,115	53,490	73,663	(26,000)	67,942
	<u>326,029</u>	<u>423,585</u>	<u>638,755</u>	<u>23,065</u>	<u>133,924</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

15 Restricted funds (continued)

Create's main activities fall into the top three categories listed above. Built Environment is concerned with the commissioning of new structures and public realm improvements for community benefit; and the refurbishing and repurposing of underused buildings and land to return them to community use. In the current year this work concentrated on the completion of A House for Artists in Barking and a new community playground and garden in North Woolwich.

Projects reflecting Create's social and community involvement sphere of activity in 2021/22 included the delivery of a major programme to mark the centenary of the Becontree Estate in 2021 that included both permanent and temporary works and community programmes. We completed the first of the Windrush Art Commissions and accompanying public programmes in Hackney. The White House grew its programme of artists residencies and community programmes in Dagenham.

Our work in employment was focused on developing Hoxton Gardenware, a programme to train young people to make and sell terracotta gardenware, developed in partnership with Troy Town Art Pottery.

16 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for year	53,156	(315,773)
Depreciation of tangible fixed assets	587	-
(Increase)/Decrease in debtors	(177,643)	381,747
(Decrease)/Increase in creditors	37,364	(21,889)
	<u>(86,536)</u>	<u>44,085</u>

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Net Current assets	151,496	-	185,434	336,930
	<u>151,496</u>	<u>-</u>	<u>185,434</u>	<u>336,930</u>

18 Related Parties

The following trustees of the company are directors or representatives of the companies/boroughs as shown below that made contributions or donations to the company during the year:

		£
Cllr. S Ashraf	Barking & Dagenham	44,281
Cllr. C Corben	Newham	99,200
Cllr. R Dasghupta	Newham	99,200

This year, total donations received from trustees in the Create Circle of £nil (2023: £15,000)

CREATE LONDON

England & Wales - Charity number 1146063

Accounts

Charity Registration No. 1146063

Company Registration No. (England and Wales) 07586759

CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

**CREATE LONDON
(LIMITED BY GUARANTEE)
CONTENTS**

	Page
Chair's report	1 - 2
Director's report	3 - 5
Trustees' report	6 - 11
Statement of Trustees' responsibilities	12
Independent auditor's report	13 - 15
Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Notes to the accounts	19 - 25

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

I am delighted and honoured to write this report in my newly appointed position as Chair of the Board of Trustees for Create London.

Over the last 12 years, this extraordinary organisation has shown that art and culture can have a sustained and transformative impact, from grass-roots level engagement linked to award-winning projects, commissioned and created with and for communities across East London. I look forward to supporting the team as they – and we – build on Create London's unique role and legacy.

Following Brexit and COVID-19 and with the cost-of-living crisis looming over most households, Create London continues to demonstrate its value and core purpose: how working closely with communities in areas of little cultural infrastructure and low arts participation can drive positive social change, support thriving communities and improve individual well-being. In this report, the programmes outlined by Marie Bak Mortenson deliver just that.

In 2022-23, Create London launched and completed large-scale projects while continuing to run and set up new permanent spaces for social activity and arts participation. We reached 66,348 audiences and commissioned 51 artists, architects and other creatives to deliver our richly diverse and thoughtfully designed programmes.

I joined Create London at an unprecedented moment, with the team enjoying critical accomplishments in both art and architecture, in the coveted Turner Prize and nominations for RIBA Architecture Awards. Veronica Ryan OBE is the incumbent Turner Prize winner for her public sculpture, '*Custard Apple (Annonaceae), Breadfruit (Moraceae) and Soursop (Annonaceae)*' serving as a permanent expression of solidarity with the Windrush Generation in Hackney, a project commissioned by Hackney Council and curated and produced by Create London.

Before my arrival, Interim Chair Guy Nicholson said goodbye to several valued Trustees who had reached their nine-year term. These include staunch supporter and Treasurer Henry Ritchotte, finance subcommittee member Maha El Dimachki and Waltham Forest Cllr Paul Douglas and Tower Hamlet's representative Cllr Denise Jones. I want to wholeheartedly thank them for their incomparable contributions over the last decade.

Following a comprehensive recruitment process, we welcomed new Trustees to the Board: Vivian Chan, Ilona Harris, Sarah Mann, Sannan Pervais and Carey Robinson, alongside new local authority representatives Cllr Rosalind Doré (Waltham Forest), Cllr Saima Ashraf (Barking & Dagenham) and Cllr Chris Kennedy (Hackney).

Our deepest gratitude goes to Guy Nicholson, a Create London founding board member. Nicholson not only acted as Interim Chair to support the organisation through the challenging times of the pandemic and changing leadership, but he was also instrumental in setting up and imagining how an arts organisation, working across east London boroughs, could benefit communities through artistic practice.

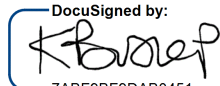
We continue to aim for our board to be representative of the communities in which we work; currently, Create London's board is 69% female, 46% identify as global majority people, 38% from lower socio-economic backgrounds, and 15% identify as having a disability.

The success of our programme is made possible through the generosity of our supporters. Our application to Arts Council England's national portfolio was successful. We are delighted that Arts Council England remains our most prominent supporter, alongside the generous support we received during the year from Art Fund, Freelands Foundation, National Lottery Heritage Fund, Bloomberg Philanthropies, Foyle Foundation, Esmée Fairbairn Foundation, Rayne Foundation, City Bridge Trust, Hackney Community Fund, British Council and Paul Mellon Foundation. We also wish to extend our gratitude for the support of The Hitchin Family and Shane Akeroyd to help realise this successful year.

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Finally, my deepest appreciation goes to Marie Bak Mortensen, Sorrel Hershberg, the Create London team, and our committed Trustees.

In the year ahead, the Trustees and I will support the team to build on all that's been achieved to explore new, ambitious, long-term projects.

DocuSigned by:

7ABF9BF9DAB0451...

**Kerry Bishop
Chair of the Board of Trustees
7 December 2023**

**CREATE LONDON
(LIMITED BY GUARANTEE)
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The year 2022/23 was unparalleled for Create London. We completed the multi-year Hackney Windrush Art Commissions and Public Programmes, in partnership with Hackney Council, with two significant commissions and a series of community-focused activities. A total of 15,515 people took part in the creative activities across two and half years, while two permanent public sculptures will remain installed in perpetuity to be enjoyed and explored daily by the public. To much critical acclaim and delight from the local community, we launched one of these, 'Warm Shores' by Thomas J Price, outside Hackney Town Hall on National Windrush Day. The coverage was vast and positive. Supported by Art Fund, the sculpture was included in more than 40 items of press coverage, from ITV and Front Row to a five-star review in The Telegraph. Successfully capturing the imagination of Windrush descendants, Price's work consists of two individuals, a younger man and an older woman. It is based on 30 Windrush descendants, spanning 20 to 91 years, reinforcing the message that this project is developed with and for Hackney Windrush Generations. Equally poignant was the film commission with Alberta Whittle. Titled 'The Axe Forgets, But the Tree Remembers', the film is a multi-voiced portrayal of members of the Windrush Generation and their descendants, with material sourced from Hackney Archives, its narrative centres on Hackney-resident Janice Knight and her decades-long legal battle for justice for the police brutality experienced by her family. The film was screened across September at Earth and The Rio, and at the National Maritime Museum/The Queen's House in Greenwich, offering opportunities to extend our public programmes engagement with the wider Caribbean diaspora beyond the Hackney postcode.

Incredibly powerful and moving. I hope it gets the distribution it deserves.
Audience feedback at Alberta Whittle screening

To complete the Hackney Windrush Public Programmes, supported by Freelands Foundation, we commissioned Prison Radio Association to produce another iteration of their long-running podcast series Windrush Stories, with contributions from poet and writer Mr Gee; musician Cleveland Watkiss, MBE; community activist Michelle Dornelly and playwright and curator Dr. Michael McMillan. In partnership with Autograph, the Selfies & Stories Zine used images and words generated during a month-long poetry and photography residency by the Real Selfie Project. The eight-page publication was distributed across the borough's library and public facilities for residents to collect for free.

To mark the conclusion of this immensely successful and acutely relevant programme, we were thrilled that Veronica Ryan OBE was awarded the 2022 Turner Prize for her Hackney Windrush sculpture 'Custard Apple (*Annonaceae*), Breadfruit (*Moraceae*) and Soursop (*Annonaceae*)' and her solo exhibition at Spike Island. The permanent sculpture is the first in the UK by a black female artist.

Moving further east, we completed a smaller, yet nonetheless significant project at the Camel Rd Estate in North Woolwich. Working with muf art/architecture, Royal Docks Learning & Activity Centre, local gardener Mo and a group of dedicated resident volunteers, we launched the Playgarden with support from The National Lottery Community Fund, Veolia Trust, Groundwork's Greener City Fund, The Greater London Authority and Newham Community Fund. Squashed in between London City Airport, the Crossrail acoustic wall, rail tracks and road traffic, the residents of the social housing estate now enjoy new public realm amenities after years of neglect:

I remember playing here when I was a kid and 30 years on, nothing has changed, it was all just a bit more broken, what we have done is amazing, I never expected it to look so good. Helen, resident and co-designer

In Barking Town Centre, A House for Artists went from strength to strength. The 14 artists moved in during the beginning of the year, and started working on the public programmes consultation and the governance model. Supported by Rayne Foundation and Esmée Fairbairn Foundation, the programme began to take shape with a series of test programmes. These ranged from all-day open house activities to after-school art workshops, coffee mornings for elders, biscuit decorating workshops for families on Valentine's Day and

**CREATE LONDON
(LIMITED BY GUARANTEE)
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

photography workshops for secondary school and college students. During this period, we engaged a total of 962 individuals.

On 30 November, we unveiled *Inspiration Lives Here* by Grayson Perry, outside A House for Artists. Supported by Art Fund and realised in collaboration with the London Borough of Barking & Dagenham and the BEC (Barking Enterprise Centre), the sculptural lamp takes the form of a semi-detached house from the Becontree Estate, acting as a beacon of light to welcome visitors to A House for Artists. A nod to the history of car production in Dagenham, Perry's lamp is complete with a Ford car and transit van parked outside, with light spilling out through the house and vehicle windows. The launch of *Inspiration Lives Here* included a special event for residents and families to engage with the lamp through lantern making.

At the other side of the borough, in Dagenham, the creative activities continued at The White House. We had a very successful and well attended spring garden party at the end of March, with over 120 Dagenham residents joining us.

The day served as the launch of BeconTea, a new blend of tea co-created by a group of 8 local residents. Local artist Tracy Tapscott led a workshop for children and families; Vi from our poetry group recited a poem; and live music was provided courtesy of OneRoom, continuing our ongoing collaboration. Through our work with New Town Culture, a collaboration with the boroughs' social services and cultural team, we delivered a series of 34 workshops with young people in foster care, their carers and foster-siblings and young people who have come to the UK as asylum-seeking unaccompanied minors. Artist Nisha Duggal and Rudy Loewe explored national and personal identity through short experimental film and making banners and pennants. Mai Omer worked with participants to collaboratively create a comic book with sci-fi narratives and Carole Wright from Blak Outside ran gardening workshops. The Painting Group and Poetry Circle continued to meet as part of the Front Room programme, and, after some pandemic delay, The White House Poetry Anthology was sent to print, containing a new collection of writing by our long-standing social poetry group.

In March 2023, we welcomed Sakshi Gupta (India), Shehzil Malik (Pakistan) and Daniel Valero (Mexico) who had participated in our Housewarming residencies in 2020. Although intended as in-person residencies to co-create artworks for the British Council's new headquarters, the pandemic necessitated a pivot to remote collaboration and delivery. We are grateful to the British Council for making it possible for us to finally bring the three international artists for a week-long visit to meet the east-London artists and communities they had digitally collaborated with back in 2020 and to see their work installed.

We worked on the implementation of Beacon CRM, an entirely bespoke Customer Relationship Management system. Beacon CRM was built to optimise our operational processes, consolidate data and assist our team in efficiently managing projects and nurturing relationships with key stakeholders. This project was made possible through the generous support of Bloomberg Philanthropies, as part of its Digital Accelerator Programme. Create was part of the inaugural cohort of organisations selected to participate in this ground-breaking initiative.

We continue to share our learning journey with the wider sector, which in turn helps us reflect on our progress and improve our work. Some of these sessions included a keynote by our Director at the Sensing Place Design & Research Symposium at NN Northampton Art; participation in the NLA webinar 'Working together: collaborative regeneration'; a series of talks as part of London Festival of Architecture Studios Late, exploring how can socially engaged tactics in art and architecture can activate the public realm - collaboration with Turner Works; a panel discussion with Apperata and architecture historian Shumi Bose as part of Open City; and lastly we received funding from the British Art Network, run by Tate and the Paul Mellon Centre, to develop a one-day research seminar "Black Art and the Burden of Representation" that interrogated representation and commissioning strategies for the Hackney Windrush Art Commissions.

**CREATE LONDON
(LIMITED BY GUARANTEE)
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

I am incredibly grateful for the support we have received from the Board of Trustees, the trust shown by community members and partners across East London and the unwavering dedication and creativity from the talented Create London staff to realise these ambitious projects.

**Marie Bak Mortensen
Director, Create London
7 December 2023**

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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

Create London Limited is a registered charity and a company limited by guarantee. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2019.

Reference and Administrative Details of the Charity

Full details can be found on the page preceding the contents page, including the list of Trustees (who are also directors for the purposes of company law) who served during the year.

The charitable company has committed to focussing on several projects within 2022/23: the multi-strand Becontree centenary programme, A House for Artists, The White House and the Hackney Windrush Art Commissions and public programme. Within the year, we completed the Camel Road Playgarden in North Woolwich, installed a new public artwork by Grayson Perry outside A House for Artists and saw the launch of Thomas J Price's major public artwork *Warm Shores*, celebrating the Windrush generation in Hackney. Going into 2023/24 there will be seven live projects focussed on art, public realm and community in the boroughs of Barking and Dagenham, Hackney and Newham.

Local Authority Nominated Trustees Paul Douglas and Denise Jones stood down in May 2022. Bernice Vanier stood down as a Trustee in June 2022 and Maha El Dimachki in December 2022. In March 2023 Henry Ritchotte stood down as Treasurer and Trustee after ten years and Guy Nicholson stood down as Interim Chair after serving since 2011, the foundation of the charity. We thank them all for their dedication to the charity.

The Board was joined by new Appointed Trustees in June 2022: Vivian Chan, Ilona Harris, Sarah Mann, Sannan Pervaiz and Carey Robinson. Four new Nominated Trustees also joined the Board within the year: Rosalind Doré (LB Waltham Forest) in June 2022, Saima Ashraf (LB Barking & Dagenham) and Carolyn Corben (LB Newham) in December 2022, and Christopher Kennedy (LB Hackney) in March 2023.

Guy Nicholson continued in the role of Interim Chair until the appointment of Kerry Bishop as Chair in March 2023. Leslie Morphy continues as chair of the Nominations Committee and, since March 2023, as Vice Chair. Executive Director Sorrel Hershberg remains in the role of Company Secretary.

Governance, Structure and Management

Governance

The Create London charity is a company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute such amount as may be required (not exceeding £100) to the company's assets in the event of a winding up.

Create London's charity business is conducted under the framework of its governing Memorandum and Articles of Association, prepared under the Companies Act 2006. The Trustees, as charity trustees, have control of the Charity and its property and funds.

The Trustees when complete consist of up to 16 individuals over the age of 18, all of whom must support the charitable company's Objects. Up to six Trustees are 'Nominated Trustees' appointed to represent participating Local Authorities. All other Trustees shall be 'Appointed Trustees' selected by the Trustees from time to time. They may not be a representative of or for a Local Authority, are appointed for a fixed term of three years and retire automatically at that time but may offer themselves up for reappointment. A trustee may not act as a

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Trustee unless he/she has signed a written declaration of willingness to act as a trustee of the Charity and each Participating Local Authority has the right from time to time and at any time to appoint one Trustee for a fixed term of three years, or such other period as may be set by the relevant Participating Local Authority prior to their appointment. A Nominated Trustee may be removed at any time by the Participating Local Authority who appointed him/her. No person shall serve as a Trustee for more than nine consecutive years.

Induction and training of Trustees is undertaken by providing new Trustees with a Trustee pack consisting of the programme and strategy of Create, copies of the Memorandum and Articles of Association, the last available annual report and accounts, current management accounts, budgets and relevant Fundraising and other reports as well as a copy of the Charity Commission's Charitable Purposes and Public Benefits documents together with the guide to the role and responsibilities of charity trustees. Introductory meetings with Board members and a session with the team are arranged by the Executive Director.

Organisational structure

Create London's Board of Trustees has several subcommittees, Finance, Remuneration and Nominations. The Finance Committee (FINCO) was chaired by Henry Ritchotte until March 2023, supported by fellow trustees Maha El Dimachki (until December 2022) and Carey Robinson (since December 2022). FINCO meets on a quarterly basis in advance of Board meetings, with the attendance of the charity's Director, Executive Director / Company Secretary and Accountant to consider performance against budget, cash flow, reserves and contingency provisions. FINCO also reviews Create London's financial policies and procedures, in depth, on an annual basis.

The Nominations Committee is chaired by Leslie Morphy, supported by Vivian Chan, Sarah Mann and Sannan Pervaiz, and meets when required to recruit and appoint trustees and Directors.

The Remuneration Committee was established in December 2022 to oversee the pay and performance of the Directors and is chaired by Claude Moraes, supported by Caroline McGinn.

Create maintains a small permanent team comprising operational and curatorial staff. The Senior Team comprises the Director, Executive Director, Head of Development and Curator. They are supported by the Communications Manager, up to three Curators/Producers, and an Office Manager. During Create London's key activity periods, temporary staff members may be engaged to support the delivery and management of Create London's commissions taking place across the east London and the wider London area.

The Board delegates day-to-day running of the organisation and the achievement of its strategic interventions to the Directors and the experienced team of senior managers and staff. The Board also provides ad-hoc support and advise on fundraising, governance and HR from time to time. Salary levels and banding for all staff including the Directors are reviewed annually by the executive with reference to benchmarking with comparable organisations in the sector. This review is presented to FINCO for approval annually.

Risk Management

The Trustees have a risk management strategy, which comprises:

- annual review by the Trustees of the risks the charity may face;
- annual review by the Finance Committee (FINCO) of the charity's business continuity plan;
- establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Particular attention has focused on non-financial risks arising from fire and general health and safety issues, and around the safeguarding of children, young people and vulnerable adults. FINCO has recommended that an annual risk check is required to be reported upon to one of its meetings.

A key element in the management of financial risk is the creation and expansion of general unrestricted reserves with regular review by Trustees. In 2022/23 Create London used part of its reserves to cover core operational costs for the first time since its foundation. This shortfall had been predicted and a careful mitigation strategy established by the Executive Director and monitored and approved by FINCO and the Board. The Trustees have an ambition to rebuild the general reserves, currently standing at £149,850, until those reserves represent at least 6 months' worth of core operating costs and amount to circa £240,000, which is in line with Charity Commission recommendations for an organisation of this size. However, the Trustees recognise that after dealing with the shortfall in 2022/23, the post-pandemic fundraising climate and continued pressure on salaries from the rise in the cost of living will make this target much harder to achieve.

The main risk to the charity would be failure by the management team to produce successful programmes that benefit communities and attract audiences and participants from the prioritised demographic sector leading to the loss of sponsors or funders. To that end, the Board requires regular and comprehensive reporting and evaluation of the executive team's efforts. The Director has continued to develop new programmes, partnerships and consultancy projects which have secured funding for the 2023/24 financial year and beyond.

COVID-19 risk

The 2022/23 financial year continued to be impacted by the pandemic, even though the health risks were reduced from previous years through roll out of vaccination.

The main risk from Covid-19 has been the longer-term impact on fundraising. The Board and team had identified this potential risk as early as 2020, whilst recognising that Create was fortunate not to suffer loss of ticket income experienced by venue-based organisations during the lockdown period. With Arts Council England and other state and private funders devoting so much income to emergency Covid funding between 2020 and 2022, there is now both less funding to support the sector and more competition. Create has identified the need to diversify its income to rely less on grant income for projects and is developing a strategy for increasing income from donations, sponsorship and consultancy. These strands demand a great deal of time to develop and maintain relationships and we are aware of the increased demand this place on the Senior team.

The Board is deeply grateful to those London boroughs that continue to support Create London's programme, however, the Board recognises that this too is increasingly on a commissioned project basis. This area of risk is subject to regular review by the Finance sub-committee.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning our future activities.

Objectives and activities

The Objects of the Charity are to advance creative education and promote and encourage the arts, especially (but not limited to) the visual arts and built environment, but also performing arts, literature, and the study of the arts and, for these purposes, to organise, promote, manage and conduct events, festivals and permanent works in east London or elsewhere annually or at such other intervals as the Charity may determine from time to time. The Charity's main aim is to help improve the popularity of culture within the main east London area and the wider London context, and within younger age groups who traditionally do not have a track record of engagement with cultural activity.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Create London further seeks to support east London in its efforts to have the area's outstanding commitment to culture recognised through its large and varied population of artists, designers, architects and other creative talents whilst extending and improving the participation of local people in culture through a series of programmes and commissions each year. Create seeks to work on long-term projects within communities and thereby to build relationships and work sustainably.

Create London seeks to leverage its financial and management commitment through partnership working with other organisations, in 2022/23 its main partners have been British Council and Barking Riverside. Create London maintains long-term partnerships with local authorities, most notably in 2022/23, the London Boroughs of Barking and Dagenham, Hackney and Newham.

In the year under review, Create London managed a series of different projects as mentioned in the attached Chair's report and, taken in aggregate, these projects directly benefited over 66,000 participants working with a total of 51 artists. Over 1,700 children and young people participated in programmes; and work with young people is embedded within all Create London's programmes.

Financial Review

2022/23 was the twelfth full year of independent operations for Create London after its incorporation as a stand-alone charity. The London Borough of Hackney contributed £137,419 towards the Hackney Windrush Art Commissions and the London Borough of Barking supported the delivery of New Town Culture programmes at The White House with £31,000.

In addition, the team raised over £800,000 in funding from grant funders and other supporters. Chief amongst these were Arts Council England, Freelands Foundation (who supported the Hackney Windrush public programmes), National Lottery Heritage Fund (who completed their three-year support for the Becontree centenary programme), Art Fund (who generously supported both Thomas J Price and Grayson Perry's public artworks), Bloomberg, through their Digital Accelerator Programme, Esmée Fairbairn Foundation, City Bridge Trust, British Council, Rayne Foundation and Foyle Foundation. Thanks go also to the members of Create Circle who made charitable contributions of £21,000.

The funds raised allowed the commissioning of the nine projects and programmes contributing to the charity's main objective of organising, promoting, managing and conducting artistic and other projects with communities in east London. Costs for managing the projects were all treated as restricted expenditure linked directly to the commissioning of the agreed programmes and were noted as incurred against the revenue received within the year.

Total incoming resources amounted to £628,685 compared with total expenditure of £944,458. The cash flow accounting system used for our restricted projects recognises income and expenditure for projects at the time received or expended rather on an accruals basis. The projects in total had an opening balance of £326,029 available funding at the start of the year which at year end stands at £133,924 representing the funding required to complete delivery of the projects.

Going forward, the Trustees note total reserves as of 31 March 2023 stood at £283,774 of which the unrestricted balance amounts to £149,850. The Board approved the use of the designated reserves of £90,000 and £36,622 from unrestricted reserves to cover the shortfall in Core. The Board recognises that the organisation had faced unprecedented challenges during and post-pandemic and that it would take time to build new programmes and funding pipeline. It has confidence that the Senior Team with support from Trustees is very well placed to restore both and has seen significant fundraising successes in the first half of the 2023/24 financial year.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Fundraising

Fundraising is conducted by Create London's in-house Head of Development supported by the Director and Executive Director. On some applications in 2022/23 additional support was provided by a freelance bid writer. Fundraising is not conducted on behalf of Create London by anyone else. Create London is not currently part of a voluntary fundraising regulatory scheme but does carry out due diligence on donations. No failure to comply has been reported in the period 2022/23. No complaints have been received in the period 2022/23. Create London has a robust Safeguarding policy to protect children and vulnerable adults from behaviour in connection with activities, including fundraising.

Plans for the future

Create London has successfully completed a twelfth full year of independent existence and is confident of its growing reputation and ability to deliver socially engaged commissions which reach and actively engage a wide demographic of Londoners, to meet the key aspiration of widening cultural participation in east London and beyond. Key to expanding the strength and depth of Create London's programmes has been the continued support of Arts Council England who awarded Create London a further three years of National Portfolio funding in November 2022. We offer them our grateful appreciation.

Create London will continue to develop programmes and projects in collaboration with communities that have long-term sustainable futures. Create London remains committed to its long-term relationship with its two homes in Barking and Dagenham, The White House and A House for Artists and continues to work collaboratively with colleagues in the council.

In Barking Riverside, the Create London team is working on new projects for delivery in 2023/24 that pay particular attention to climate change and environmental responsibility, in an area marked by flooding and pollution from its industrial past.

Create London is developing new multi-year programmes in the boroughs of Newham and Hackney with the under-served communities who moved to the UK from Vietnam almost half a century ago. Bringing together several partners, Create

London aims to deliver artist commissions, international partnerships, a secure home for archives and a new space for the community to activate.

The Trustees of Create London look forward to ongoing and mutually beneficial partnerships with local authorities, Arts Council England, trusts and foundations, patrons and corporate supporters. Create London will renew its efforts to diversify income from new sources such as consultancy, and by increasing income from corporate sponsorship and donations. The Trustees feel confident that the organisation will be able to deliver new ambitious and socially engaging projects that will improve the lives of people in towns and cities, needed now more than ever in the especially challenging times we are facing. The Trustees' aim is to end the year in March 2024 with a useful financial surplus and a portfolio of projects that enhances Create London's reputation and develops its practice with communities, peers and policymakers.

So far as each of the directors at the time the report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and,
- b) that they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

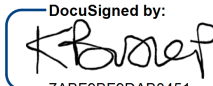
The Trustees have taken advantage of small company exemptions.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Auditors

The auditor, PKF Littlejohn LLP, will be proposed for re-appointment at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

Signed on behalf of the Board

DocuSigned by:

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**Kerry Bishop
Chair of Trustees
7 December 2023**

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice Accounting and Reporting by Charities, United Kingdom Financial Reporting and Accounting Standards and applicable law. Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATE LONDON

Opinion

We have audited the financial statements of Create London (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

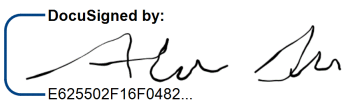
- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the accrual and deferral of income was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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**Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor**

2023

15 Westferry Circus
Canary Wharf
London E14 4HD

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

Company Number 07586759

		Unrestricted Funds			Total	Total
		General funds	Designated funds	Restricted funds	2023	2022
	Notes	£	£	£	£	£
Income from:						
Charitable activities	2	184,580	-	423,585	608,165	1,755,636
Donations	3	20,520	-	-	20,520	50,000
Other income	4	-	-	-	-	30,412
Total income		205,100	-	423,585	628,685	1,836,048
Expenditure on:						
Charitable activities	5	252,086	-	638,755	890,841	1,793,395
Raising funds	6	53,617	-	-	53,617	22,969
Total expenditure		305,703	-	638,755	944,458	1,816,364
Net (expenditure)/Income		(100,603)	-	(215,170)	(315,773)	19,684
Transfers between funds	15a	66,935	(90,000)	23,065	-	-
Net movement in funds		(33,668)	(90,000)	(192,105)	(315,773)	19,684
Total Funds brought forward		183,518	90,000	326,029	599,547	579,863
Total Funds carried forward	15a/17	149,850	-	133,924	283,774	599,547

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing. The company has no recognised gains or losses other than those shown above.

The notes on pages 19 to 25 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2023**

Company Number 07586759

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	11		-		-
Current assets					
Debtors	12	28,702		410,449	
Cash at bank and in hand		298,856		254,771	
		<u>327,558</u>		<u>665,220</u>	
Creditors: amounts falling due within one year					
	13	<u>(43,784)</u>		<u>(65,673)</u>	
Net current assets			<u>283,774</u>		<u>599,547</u>
Total assets			<u><u>283,774</u></u>		<u><u>599,547</u></u>
Income funds					
Restricted funds	15a		133,924		326,029
Designated funds	15b		-		90,000
Unrestricted funds			<u>149,850</u>		<u>183,518</u>
			<u><u>283,774</u></u>		<u><u>599,547</u></u>

The financial statements were approved by the Board and authorised for issue on 7 December 2023 and signed on its behalf by:

DocuSigned by:

 7ABF9BF9DAB0451...
 K Bishop
Chairman & Trustee

DocuSigned by:

 F4C99CE43B3645D...
 C Robinson
Interim Treasurer & Trustee

The notes on pages 19 to 25 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2023**

Company Number 07586759

	Notes	2022 £	2021 £
Cash flow from operating activities	16	44,085	(501,571)
Net cash flow provided by operating activities		44,085	(501,571)
Change in cash and cash equivalents in the year		44,085	(501,571)
Cash and cash equivalents at 1 April		254,771	756,342
Cash and cash equivalents at 31 March		298,856	254,771

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

1.1 Basis of preparation

Create London is a Charity and a company limited by guarantee with no share capital in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information page of these financial statements. The nature of the charity's operations and principal activities are detailed under objectives and activities on pages 8 and 9 of the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

1.2 Incoming resources

Income from grants is credited to the SOFA at the time the commitment is agreed and an invoice is issued by Create London. Income received in advance, which is wholly attributable to future periods, is deferred to the Balance sheet and transferred to the SOFA in the period to which it relates.

1.3 Resources expended

Expenditure has been included in the Financial Statements on the accruals basis and is stated net of VAT where applicable. Support costs represent Core staff salaries, audience development costs, finance & Governance and office running costs. The company benefits from contributed resources including premises and staff time. This is often very difficult to quantify in financial terms and, where it is not considered to be material is not reported upon.

Expenditure in respect of termination of staff contracts is approved by the Finance Committee when it is considered to be in the best interests of the Charity. Such amounts are recognised at the point at which it is communicated to the recipient and therefore there is an obligation in place.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets over £1,000 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Computer equipment	33% Straight line
--------------------	-------------------

1.5 Pensions

The charity operates a defined contributions pension scheme which is open to all members of staff and the pension charge represents the amount payable by the charitable company to the fund in respect of the year.

1.6 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 Taxation

As a registered charity, the company is generally exempt from Corporation Tax in respect of its charitable activities. The company is registered for VAT, however, only certain income streams are VATable and items in the Financial Statements are stated inclusive of VAT, where applicable.

1.8 Going Concern

The Board have reviewed the budgets and cashflow forecasts for the years ended 31 March 2023 and 2024. Taking into account the financial position in December 2023 and the healthy cash balances at that date they are of the opinion that the company can be considered as a going concern for a period of at least 12 months from the date of signing of these accounts.

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

2 Income from charitable activities

	2023	2022
	£	£
Arts & Built Environment	30,401	229,562
Arts & Community	326,565	1,242,498
Arts & Employment	13,129	13,816
Other	238,070	269,760
	608,165	1,755,636

Income from charitable activities was £608,165 (2022 - £1,755,636) of which £184,580 was attributable to unrestricted funds (2022 - £184,760) and £423,585 was attributable to restricted funds (2022 - £1,570,876).

3 Income from donations

	2023	2022
	£	£
Core donations including Gift Aid	20,520	50,000
	20,520	50,000

Income from donations was £20,520 (2022 - £50,000) all of which was attributable to unrestricted funds.

4 Other income

	2023	2022
	£	£
Other	-	30,412
	-	30,412

Other income was £NIL (2022 - £30,412) all of which was attributable to unrestricted funds.

5 Analysis of expenditure on charitable activities

	Direct Costs	Support Costs	2023	2022
	£	£	£	£
Arts & Built Environment	115,110	12,325	127,435	128,628
Arts & Community	288,948	135,580	424,528	1,409,425
Arts & Employment	6,966	6,163	13,129	19,021
Other projects	73,663	-	73,663	35,140
Core	252,086	-	252,086	201,181
	736,773	154,068	890,841	1,793,395

Expenditure on charitable activities was £890,841 (2022 - £1,793,395) of which £252,086 was attributable to unrestricted funds (2022 - £201,181), £638,755 was attributable to restricted funds (2022 - £1,592,214) and £nil was attributable to designated funds (2021 - £nil).

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

6 Analysis of expenditure on raising funds

	2023	2022
	£	£
Salaries	53,617	16,981
Consultancy	-	5,988
	53,617	22,969

Total expenditure on raising funds was £53,617 (2022 - £22,969) of which £nil (2022 - £nil) was attributable to restricted funds, £53,617 (2022 - £22,969) was attributable to unrestricted funds and £nil was attributable to designated funds (2022 - £nil).

7 Allocation of support costs

	Arts and Built Environ.	Arts and Community	Arts and Employ.	2023	2022
	£	£	£	£	£
Salaries and staffing costs	5,538	60,922	2,769	69,229	81,127
Finance and Management	2,861	31,472	1,431	35,764	26,913
Communications	1,092	12,016	546	13,654	18,986
Office & Other costs	2,370	26,066	1,185	29,621	21,094
Governance	464	5,104	232	5,800	4,896
	12,325	135,580	6,163	154,068	153,016

Support costs comprise non direct costs as detailed by the categories above. They are allocated to the 3 main areas of activity on the basis of the % of income applicable to those areas. All support costs have been allocated to charitable activities.

8 Governance costs

	2023	2022
	£	£
Audit Fees	5,000	4,096
Accountancy Support	800	800
	5,800	4,896

9 Trustees

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average number of employees during the year was:

	2023 Number	2022 Number
Chief Executive	1	1
Administration	2	2
Fundraising	1	-
Project delivery	8	10
	12	13

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

10 Employees (continued)

	£	£
Wages and salaries	339,003	383,989
Social security costs	30,594	32,943
Pension costs	12,683	12,952
Termination payments	-	-
	<u>382,280</u>	<u>429,884</u>

The total amount of employee benefits received by key management personnel during the year was £196,178 (2022 - £140,795). The Charity considers its key management personnel to comprise the Director and Co-CEO, Executive Director and Co-CEO and Head of Development.

The number of employees whose annual emoluments were £60,000 or more were:

	2023 Number	2022 Number
£60,000 to £69,999	2	-

The trustees made no claims for reimbursement for any expenses during this year or the previous year.

11 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 April 2022	3,315	3,315
Additions	-	-
Disposals	-	-
At 31 March 2023	<u>3,315</u>	<u>3,315</u>
Depreciation		
At 1 April 2022	3,315	3,315
Charge for the year	-	-
On disposals	-	-
At 31 March 2023	<u>3,315</u>	<u>3,315</u>
Net book value		
At 31 March 2023	-	-
At 31 March 2022	<u>-</u>	<u>-</u>

12 Debtors

	2023 £	2022 £
Grants and donations receivable	18,910	410,391
Other debtors	9,792	58
	<u>28,702</u>	<u>410,449</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Purchase ledger balances	26,723	56,813
Social security & other taxes	8,275	4,203
Accruals and other creditors	8,786	4,657
	43,784	65,673

14 Share capital and the liability of members

The company has no share capital, being limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

In the event of the company being wound up or dissolved, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company. The property cannot be paid to or distributed among members of the company.

15a Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year to 31 March 2023	Balance at 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Arts & Built Environment	109,539	30,401	127,435	-	12,505
Arts & Community	102,375	326,565	424,528	49,065	53,477
Arts & Employment	-	13,129	13,129	-	-
Other	114,115	53,490	73,663	(26,000)	67,942
	326,029	423,585	638,755	23,065	133,924

Year to 31 March 2022	Balance at 1 April 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Arts & Built Environment	14,137	229,562	128,628	(5,532)	109,539
Arts & Community	286,343	1,242,498	1,409,425	(17,041)	102,375
Arts & Employment	(322)	13,816	19,021	5,527	-
Other	21,682	85,000	35,140	42,573	114,115
	321,840	1,570,876	1,592,214	25,527	326,029

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

15a Restricted funds (continued)

Create's main activities fall into the top three categories listed above. Built Environment is concerned with the commissioning of new structures and public realm improvements for community benefit; and the refurbishing and repurposing of underused buildings and land to return them to community use. In the current year this work concentrated on the completion of A House for Artists in Barking and a new community playground and garden in North Woolwich.

Projects reflecting Create's social and community involvement sphere of activity in 2021/22 included the delivery of a major programme to mark the centenary of the Becontree Estate in 2021 that included both permanent and temporary works and community programmes. We completed the first of the Windrush Art Commissions and accompanying public programmes in Hackney. The White House grew its programme of artists residencies and community programmes in Dagenham.

Our work in employment was focused on developing Hoxton Gardenware, a programme to train young people to make and sell terracotta gardenware, developed in partnership with Troy Town Art Pottery.

15b Unrestricted designated funds

	Balance at 1 April 2022	Transfer	Outgoing Resources	Balance at 31 March 2023
	£	£	£	£
Project Development Reserve	30,000	(30,000)	-	-
Fundraising Development Reserve	30,000	(30,000)	-	-
Project Support Reserve	30,000	(30,000)	-	-
	<u>90,000</u>	<u>(90,000)</u>	<u>-</u>	<u>-</u>

These reserve funds are designated by the company to provide for specific needs, which may be varied from time to time, are not incurred on a pre-set timetable and may not be incurred as a direct result of the requirements of any single project.

The Project Support and Project Development Reserves are set up for the senior executive team specifically for use in launching new projects judged to be more challenging or requiring practical testing before full launch, where seed funding is required or to help sustain good projects that are having difficulty in attracting full appropriate funding for whatever reason.

The Fundraising Development Reserve is available to support the widening of our fundraising efforts.

16 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for year	(315,773)	19,684
(Increase)/Decrease in debtors	381,747	(286,850)
(Decrease)/Increase in creditors	(21,889)	(234,405)
Net cash flow from operating activities	<u>44,085</u>	<u>(501,571)</u>

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Net Current assets	149,850	-	133,924	<u>283,774</u>
	<u>149,850</u>	<u>-</u>	<u>133,924</u>	<u>283,774</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

18 Related Parties

The following trustees of the company are directors or representatives of the companies/boroughs as shown below that made contributions or donations to the company during the year:

G Nicholson	LB Hackney
D Rodwell	LB Barking & Dagenham
P. Douglas	LB Waltham Forest
H Ritchotte	

This year, total donations received from trustees in the Create Circle of £15,000 (2022: £10,000)

CREATE LONDON

England & Wales - Charity number 1146063

Accounts

Charity Registration No. 1146063

Company Registration No. (England and Wales) 07586759

CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

**CREATE LONDON
(LIMITED BY GUARANTEE)
CONTENTS**

	Page
Chairman's report	1 - 2
Trustees' report	3 - 7
Statement of Trustees' responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the accounts	15 - 21

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

I am writing in my capacity as the Interim Chair of Create London and am pleased to report that, despite the considerable challenges of the pandemic, Create London has delivered another successful and typically ambitious programme over the course of 2021-22. The team, with the support of the Trustees, has worked extraordinarily hard to deliver the organisation's largest and most ambitious projects to date.

2021-22 also saw the departure of our founding Director, Hadrian Garrard to take up a new role in local government. We all wish him well and our thanks go to him for his leadership over the last ten years. His departure gave us the opportunity to reflect on Create's next steps and the leadership we need to ensure Create continues to thrive for the next ten years. After an extensive interview process the Board was delighted to welcome our new Director Marie Bak Mortensen who, since joining in November, has established Create's future vision, its strategic direction and has started developing exciting new programmes and projects.

During the past year, Create London completed a number of artists' commissions and programmes, marking the centenary of the Becontree Estate in the London Borough of Barking & Dagenham. Having spent eight years working on the estate, we were awarded funding from the National Lottery Heritage Fund (NLHF) to deliver a programme of artist-led commissions and activities to explore with the community the often overlooked histories of the estate and its residents. Our long-term collaborator artist Verity-Jane Keefe worked with local residents on a programme encompassing walks, talks, written, printed and digital materials as well as an exhibition jointly curated by Create London and RIBA which opened in autumn 2021. Our curatorial team worked to enlarge the scope of the NLHF project to offer a greatly expanded view of the heritage of the estate, seen through the lens of artists who represent the diversity of people who live there. Artists Larry Achiampong, Shezad Dawood, Joy Labinjo, susan pui san lok, Uriel Orlow and Abbas Zahedi all created new projects, working with different groups of residents and community organisations, including the Raised Voices young women's group at Arc Theatre.

Create London also curated and produced the Becontree infrastructure projects commissioned by the Council. In Parsloes Park a new playground by artist Eva Rothschild opened in autumn 2021, followed in Spring 2022 by Yinka Ilori's playground and basketball court. A series of plaques to commemorate the contribution of notable past and present residents of the estate designed by Leonor Antunes with A Practice for Everyday Life were launched across the estate while work continues to complete street furniture at shopping parades by Studio Morison and a redeveloped corner plot by nintim Architects. Each of these projects has involved careful engagement and collaboration with local residents and they will provide permanent improvements to the estate to be enjoyed and used by residents for decades to come.

Our work at The White House in Dagenham has continued throughout the past year, with artist and community programmes amplified through association with the Becontree Centenary, including our collaboration with the London Borough of Barking and Dagenham's New Town Culture programme. We invited artists Emma Smith, Elsa James and Carole Wright of Blak Outside to work on this innovative project linking artists with foster families and care leavers.

Create London is delighted to have continued its partnership with Hackney Council to commission two artists to celebrate the ardent contributions of the Windrush generation and their descendants to life in Hackney and the UK. The first permanent public sculptures by a woman of colour in the UK, Veronica Ryan OBE's bronze and marble sculptures of fruits from the Caribbean launched in October 2021. We are thrilled that Ryan was nominated for the Turner Prize in recognition of her solo exhibition at Spike Island and for the Hackney Windrush Art Commission. Our engagement activities continued throughout the year, working with schools, Windrush elders, as well as Hackney artists and grassroots organisations in a programme that accompanied and amplified the works themselves. The second permanent public artwork, by Thomas J Price, will launch on Windrush Day 22 June 2022. We are grateful for the support of Art Fund and Freelands Foundation for this significant programme.

In December 2021, Create London was very proud to launch its first new building. The first of its kind in the UK, *A House for Artists*, provides flexible living space for twelve artists and their families, with studio workspaces, a ground-floor community space and a shared working yard that can be opened to the public. Designed by architects Apparata, the generous, innovative design received widespread praise and coverage

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

in national and international media. The artists and families moved into their flats in spring 2022 and have embarked on a testing period for the community programmes they will deliver. Create London continues to support them in this, as well as developing a long-term self-governance model for the house, its residents and communities. *A House for Artists* is funded by the London Borough of Barking and Dagenham (LBBD) and the Mayor of London, and delivered by BeFirst (working on behalf of LBBD).

Create's long standing work in North Woolwich also bore fruit this year; after a pandemic-induced pause, work is now nearing completion of a playground with planting, a collaboration between architects muf and local families. With support from National Lottery Community Fund, Groundwork's Greener City Fund, Veolia Trust, the Greater London Authority and the Newham Community Fund, a derelict playspace has been transformed with new play equipment, landscaping and planting and will be complete in July 2022.

Create London has seen several staff changes within the past year as the post-pandemic reopening of venues and the wider sector has created many new professional opportunities. At the same time, some of our long-serving trustees reached the end of their terms. On behalf of Create London, I extend our heartfelt thanks to former colleagues David Bailey, Cllr Paul Douglas, Cllr Denise Jones, Cllr Darren Rodwell, Andrea Sullivan and Bernice Vanier for their guidance and support over several years. We have taken the opportunity to bring new skills, experience and expertise to the board and we embarked on a trustee recruitment process that commenced in spring 2022. Vivian Chan, Ilona Harris, Sarah Mann, Sannan Pervaiz and Carey Robinson are the five new Trustees appointed, alongside Cllr Rosalind Doré as the trustee nominated by the London Borough of Waltham Forest. They will take up their positions over the coming year. We also aim for the Board to be more representative of the communities we serve, increasing Trustee representation from 40% to 69% women, and from 25% to 46% who identify as racially minoritised people.

Alongside our new Director Marie Bak Mortensen we also welcomed Celeste Ricci as Head of Development; they joined Curator Kieran Swann and Executive Director Sorrel Hershberg in the Senior Team. Within our small team, 36% of staff identify as racially minoritised people, 33% as LGBTQI+ and 33% come from intermediate or lower socio-economic backgrounds. 22% identify as disabled or as neurodivergent. Of the 44 artists we commissioned in 2021/22, 45% were women, 11% nonbinary and 40% identified as racially minoritised people.

Although we have made significant progress in building a diverse organisation at all levels, Create London recognises the need to ensure that equity, diversity and inclusion are and remain inherent to all that we do. To this end, from 2022/23, we will extend our EDI monitoring to include our engagement with disabled and neurodivergent people, socially excluded young people, LGBTQ+ communities and people from lower socio-economic backgrounds.

Our major funders this year have included Arts Council England, the National Lottery Heritage Fund, Freelands Foundation, Art Fund and Bloomberg Philanthropies, as well as our valued London Borough and institutional partners. Our sincere thanks go out to them, and to all the funders and partners who make our work possible. We are continually inspired by their commitment to work with us to establish new ways of connecting creatives and communities that are experiencing the highest levels of social and economic deprivation and the lowest arts participation.

My deepest gratitude goes to all the committed Trustees of Create London who are continually generous with their many and varied contributions. To the wider team I offer my thanks for everything they put into their work. In these increasingly uncertain times, it is more important than ever that as an arts organisation we remain agile, open to change and that we collaborate with communities in our endeavours.

DocuSigned by:



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Guy Nicholson
Interim Chair of Trustees

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report and audited financial statements for the year ended 31 March 2022.

Create London Limited is a registered charity and a company limited by guarantee. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2019.

Reference and Administrative Details of the Charity

Full details can be found on the page preceding the contents page, including the list of Trustees (who are also directors for the purposes of company law) who served during the year.

The charity company has committed to focussing on several large projects within 2021/22: the multi-strand Becontree centenary programme, A House for Artists, The White House and the Hackney Windrush Art Commissions and public programme. Within the year, our work on the Great Place Scheme within Old Oak and Park Royal and on the Brent London Borough of Culture came to an end. Going into 2022/23 there will be seven live projects focussed on art, public realm and community in the boroughs of Barking and Dagenham, Hackney and Newham.

In December 2021 David Bailey, Cllr Darren Rodwell and Andrea Sullivan stood down as Trustees; Bernice Vanier stood down in March 2022. After the end of the financial year, Cllrs Paul Douglas and Denise Jones also stood down. We thank them all for their dedication to the charity.

Guy Nicholson continues in the role of Interim Chair, Leslie Morphy continues as chair of the Nominations Committee; Henry Ritchotte remains Board Treasurer and Executive Director Sorrel Hershberg remains in the role of Company Secretary.

Governance, Structure and Management

Governance

The Create charity is a company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute such amount as may be required (not exceeding £100) to the company's assets in the event of a winding up.

Create's charity business is conducted under the framework of its governing Memorandum and Articles of Association, prepared under the Companies Act 2006. The Trustees, as charity trustees, have control of the Charity and its property and funds.

The Trustees when complete consist of up to 16 individuals over the age of 18, all of whom must support the charitable company's Objects. Up to six Trustees are 'Nominated Trustees' appointed to represent participating Local Authorities. All other Trustees shall be 'Appointed Trustees' selected by the Trustees from time to time. They may not be a representative of or for a Local Authority, are appointed for a fixed term of three years and retire automatically at that time but may offer themselves up for reappointment. A trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a trustee of the Charity and each Participating Local Authority has the right from time to time and at any time to appoint one Trustee for a fixed term of three years, or such other period as may be set by the relevant Participating Local Authority prior to their appointment. A Nominated Trustee may be removed at any time by the Participating Local Authority who appointed him/her. No person shall serve as a Trustee for more than nine consecutive years.

Induction and training of Trustees is undertaken by providing new Trustees with a Trustee pack consisting of the programme and strategy of Create, copies of the Memorandum and Articles of Association, the last available annual report and accounts, current management accounts, budgets and relevant Fundraising and other reports as well as a copy of the Charity Commission's Charitable Purposes and Public Benefits documents together with the guide to the role and responsibilities of charity trustees. Introductory meetings with Board members and a session with the team are arranged by the Executive Director.

Organisational structure

In addition to the Board of Trustees, Create has a small Finance Committee (FINCO), chaired by Henry Ritchotte, supported by fellow trustees Paul Douglas and Maha El Dimachki. FINCO meets on a quarterly basis in advance of Board meetings,

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

with the attendance of the charity's Director, Executive Director / Company Secretary and Accountant to consider performance against budget, cash flow, reserves and contingency provisions. FINCO also reviews Create's financial and other policies and procedures, in depth, on an annual basis.

Create maintains a small permanent team comprising operational and curatorial staff. The Senior Team comprises the Director, Executive Director, Head of Development and Curator. They are supported by the Communications Manager, up to three Curators/Producers, and an Office Manager. During Create's key activity periods, temporary staff members may be engaged to support the delivery and management of Create's commissions taking place across the east London and the wider London area.

The Board delegates day-to-day running of the organisation and the achievement of its strategic interventions to the Directors and the experienced team of senior managers and staff. The Board also provides ad-hoc support and advise on fundraising, governance and HR from time to time. Salary levels and banding for all staff including the Directors are reviewed annually by the executive with reference to benchmarking with comparable organisations in the sector. This review is presented to FINCO for approval annually.

Risk Management

The Trustees have a risk management strategy, which comprises:

- annual review by the Trustees of the risks the charity may face;
- annual review by the Finance Committee (FINCO) of the charity's business continuity plan;
- establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Particular attention has focused on non-financial risks arising from fire and general health and safety issues, and around the safeguarding of children, young people and vulnerable adults. FINCO has recommended that an annual risk check is required to be reported upon to one of its meetings. A key element in the management of financial risk is the creation and expansion of a general unrestricted reserves policy and its regular review by Trustees. The Trustees have an ambition to continue to accumulate general reserves, currently standing at £183,518, until those reserves represent at least 6 months' worth of core operating costs. However, the Trustees are mindful that the post-pandemic fundraising climate and pressure on salaries from the rise in the cost of living present a great challenge to maintaining reserves, let alone growing them.

The departure of the founding Director presented several risks to the organisation: firstly in terms of reduced capacity and, in the longer term, the potential for reduced work, funding and partnerships if external bodies associated the organisation too closely with the previous director. The Board and Executive Director were able to recruit a new Director who has convincingly and quickly established her leadership of the organisation and commitment to Create's principles whilst refreshing the direction and strategy.

The main risk to the charity would be failure by the management team to produce successful programmes that attract audiences and participants from the prioritised demographic sector leading to the loss of sponsors or funders. To that end, the Board requires regular and comprehensive reporting and evaluation of the executive team's efforts. The Board recognises the particular challenge that accompanies the successful completion of several large projects, meaning that the organisation is having to start both major project development and fundraising from a clean slate, therefore compounding the fundraising risks identified above.

COVID-19 risk

The 2021/22 financial year continued to be impacted by the pandemic, even though the health risks were reduced from the previous year through vaccination. The team monitored guidance closely and was able to pivot between face-to-face and remote delivery as needed. Working from home continued throughout the first half of the year, with the team gradually increasing office working. Due to a pause in work in North Woolwich, one of the curators was placed on part-time furlough until work on these projects resumed in the autumn.

Whilst the Board recognises that Create is in a fortunate position in comparison to other arts organisations for not being dependent on ticket income, it acknowledges that fundraising will be more challenging for years to come. Create has

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

identified the need to diversify its income to rely less on grant income for projects and is developing a strategy for increasing income from donations, sponsorship and consultancy.

The Board is deeply grateful to those London boroughs that continue to support Create's programme, however, the Board recognises that this is increasingly on a commissioned project basis. This area of risk is subject to regular review by the Finance sub-committee.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning our future activities.

Objectives and activities

The Objects of the Charity are to advance creative education and promote and encourage the arts, especially (but not limited to) the visual arts and built environment, but also performing arts, literature, and the study of the arts and, for these purposes, to organise, promote, manage and conduct events, festivals and permanent works in east London or elsewhere annually or at such other intervals as the Charity may determine from time to time. The Charity's main aim is to help improve the popularity of culture within the main east London area and the wider London context, and, in particular, within younger age groups who traditionally do not have a track record of engagement with cultural activity.

Create further seeks to support east London in its efforts to have the area's outstanding commitment to culture recognised through its large and varied population of artists, designers, architects and other creative talents whilst extending and improving the participation of local people in culture through a series of programmes and commissions each year. Create seeks to work on long-term projects within communities and thereby to build relationships and work sustainably. Create is conscious too of the effect of rising rental costs on local artists and cultural organisations and is working with the GLA and local boroughs on designing and implementing low cost models for the future. We continue our work with the London Borough of Barking and Dagenham on A House for Artists, a new model for affordable living accommodation and studio space for up to 12 artists and their families.

Create seeks to leverage its financial and management commitment through partnership working with other cultural organisations, in 2021/22 its main partners have been the Barbican Centre and RIBA. Create maintains long-term partnerships with local authorities, most notably in 2021/22, the London Boroughs of Barking and Dagenham, Hackney and Newham.

In the year under review, Create managed a series of different projects as mentioned in the attached Chairman's report and, taken in aggregate, these projects directly benefited over 180,000 participants working with a total of 44 artists and 22 different arts and community organisations. Over 1,500 children and young people participated in programmes; and work with young people is embedded within all Create London's programmes.

Financial Review

2021/22 was the eleventh full year of independent operations for the Create team after its incorporation as a stand-alone charity. The London Borough of Barking and Dagenham contributed £541,863 of Strategic Community Infrastructure Levy towards the Becontree Centenary permanent commissions, as well as support for New Town Culture programmes at The White House. During the year Create delivered the first of two permanent public artworks as part of the Hackney Windrush Art Commissions, in partnership with the Borough.

In addition, the team raised almost £1.3m in funding from grant funders and other supporters. Chief amongst these were Arts Council England, National Lottery Heritage Fund who supported the Becontree centenary programme, Bloomberg, who awarded us major funding from their new Digital Accelerator Programme, as well as Art Fund, Esmée Fairbairn Foundation, City Bridge Trust, National Lottery Community Fund, Groundwork and Veolia Trust. Thanks go also to the members of the Create Circle who made charitable contributions of £10,000.

The funds raised allowed the commissioning of the nine projects and programmes contributing to the charity's main objective of organising, promoting, managing and conducting artistic and other projects with communities in east London and beyond attracting total audiences and participants of over 180,000. Costs for managing the projects were all treated as restricted

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

expenditure linked directly to the commissioning of the agreed programmes and were noted as incurred against the revenue received within the year.

Total incoming resources amounted to £1,836,048 compared with total expenditure of £1,816,364. The cash flow accounting system used for our restricted projects recognises income and expenditure for projects at the time received or expended rather than on an accruals basis. The projects in total had an opening balance of £321,840 available funding at the start of the year which at year end stands at £326,029 representing the funding required to complete delivery of the projects. The trustees note that, despite the uncertainty of the pandemic, cash balances remain very robust.

Going forward, the trustees are content to note total reserves as at 31 March 2022 stood at £599,547 of which the unrestricted, after designations, balance amounts to £183,518. Together with designated reserves of £90,000 for Fundraising development, Project development and Project Support, this totals £273,518. The Board recognises the Charity Commission's recommendation to hold unrestricted reserves at least equal to six months' operating costs. Given the uncertain fundraising landscape and the nature and size of the company's surpluses the Board recognise that may be a challenge to maintain this level and certainly be several years before we are able to increase the unrestricted reserve to around £250,000.

Fundraising

Fundraising is conducted by Create London's in-house Head of Development supported by the Director and Executive Director. For part of 2021/22 they were also supported by a freelance Corporate and Individuals fundraiser. Fundraising is not conducted on behalf of Create London by anyone else. Create London is not currently part of a voluntary fundraising regulatory scheme but does carry out due diligence on donations. No failure to comply has been reported in the period 2021/22. No complaints have been received in the period 2021/22. Create has a robust Safeguarding policy to protect children and vulnerable adults from behaviour in connection with activities, including fundraising.

Plans for the future

Create has successfully completed an eleventh full year of independent existence and is confident of its growing reputation and ability to deliver artist-led commissions which reach and actively engage a wide demographic of Londoners, to meet the key aspiration of widening cultural participation in east London and beyond. Key to expanding the strength and depth of Create's programmes has been the continued support of Arts Council England, not just through the National Portfolio agreement, but also for their continuing support for and development of Create's mission. We offer them our grateful appreciation.

Create will continue to develop programmes and projects in collaboration with communities that have long-term sustainable futures. The past two years have led to a reconsideration of the timing of moving towards independence, as Create does not wish to expose organisations and communities to risk. Create remains committed to its long-term relationship with its two homes in Barking and Dagenham, The White House and A House for Artists and continues to work collaboratively with colleagues in the council.

In Barking Riverside, Create team is working on new projects for delivery in 2022-24 that pay particular attention to climate change and environmental responsibility, in an area marked by flooding and pollution from its industrial past.

Create is developing new multi-year programmes in the boroughs of Newham and Hackney with the under-served communities who moved to the UK from Vietnam almost half a century ago. Bringing together a number of partners, Create aims to deliver artist commissions, international partnerships, a secure home for archives and a new space for the community to activate.

The Panic! research published in 2018 continues to influence the sector's approach to tackling inequality; Create hopes to extend our collaboration with the lead researchers Orian Brook, Dave O'Brien and Mark Taylor based at the University of Sheffield to enhance the sector's understanding of the barriers to progression faced by under-represented groups within arts organisations.

The Trustees of Create look forward to ongoing and mutually beneficial partnerships with local authorities, Arts Council England, trusts and foundations, patrons and corporate supporters. Create will renew its efforts to diversify income from new sources such as consultancy, and by increasing income from donations. The Trustees feel confident that the

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

organisation will be able to deliver new ambitious and socially engaging projects that will improve the lives of people in towns and cities, needed now more than ever in the especially challenging times we are facing. The Trustees aim is to end the year in March 2023 with a useful financial surplus and a portfolio of projects that enhances Create's reputation and develops its practice with communities, peers and policymakers.

So far as each of the directors at the time the report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and,
- b) that they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have taken advantage of small company exemptions.

Auditors

The auditor, PKF Littlejohn LLP, will be proposed for re-appointment at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

Signed on behalf of the Board

DocuSigned by:

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**Guy Nicholson
Interim Chair of Trustees
8 December 2022**

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice Accounting and Reporting by Charities, United Kingdom Financial Reporting and Accounting Standards and applicable law. Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATE LONDON

Opinion

We have audited the financial statements of Create London (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, employee and tax legislation.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**


- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the accrual and deferral of income was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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**Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor**

15 Westferry Circus
Canary Wharf
London E14 4HD

22 December 2022

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

Company Number 07586759

	Notes	Unrestricted Funds			Total 2022	Total 2021
		General funds	Designated funds	Restricted funds		
		£	£	£	£	£
Income from:						
Charitable activities	2	184,760	-	1,570,876	1,755,636	667,379
Donations	3	50,000	-	-	50,000	6,875
Other income	4	30,412	-	-	30,412	56,050
Total income		265,172	-	1,570,876	1,836,048	730,304
Expenditure on:						
Charitable activities	5	201,181	-	1,592,214	1,793,395	921,811
Raising funds	6	22,969	-	-	22,969	33,897
Total expenditure		224,150	-	1,592,214	1,816,364	955,708
Net (expenditure)/Income		41,022	-	(21,338)	19,684	(225,404)
Transfers between funds	15a	(25,527)	-	25,527	-	-
Net movement in funds		15,495	-	4,189	19,684	(225,404)
Total Funds brought forward		168,023	90,000	321,840	579,863	805,267
Total Funds carried forward	15a/17	183,518	90,000	326,029	599,547	579,863

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing. The company has no recognised gains or losses other than those shown above.

The notes on pages 15 to 21 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2022**

Company Number 07586759

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	11		-		-
Current assets					
Debtors	12	410,449		123,599	
Cash at bank and in hand		254,771		756,342	
		<u>665,220</u>		<u>879,941</u>	
Creditors: amounts falling due within one year					
	13	<u>(65,673)</u>		<u>(300,078)</u>	
Net current assets			<u>599,547</u>		<u>579,863</u>
Total assets			<u><u>599,547</u></u>		<u><u>579,863</u></u>
Income funds					
Restricted funds	15a		326,029		321,840
Designated funds	15b		90,000		90,000
Unrestricted funds			<u>183,518</u>		<u>168,023</u>
			<u><u>599,547</u></u>		<u><u>579,863</u></u>

The financial statements were approved by the Board and authorised for issue on 8 December 2022 and signed on its behalf by:

DocuSigned by:

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 G Nicholson
 Interim Chairman & Trustee

DocuSigned by:

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 H Ritchotte
 Treasurer & Trustee

The notes on pages 15 to 21 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2022**

Company Number 07586759

	Notes	2022 £	2021 £
Cash flow from operating activities	16	(501,571)	70,617
Net cash flow provided by operating activities		(501,571)	70,617
Change in cash and cash equivalents in the year		(501,571)	70,617
Cash and cash equivalents at 1 April		756,342	685,725
Cash and cash equivalents at 31 March		254,771	756,342

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

1.1 Basis of preparation

Create London is a Charity and a company limited by guarantee with no share capital in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information page of these financial statements. The nature of the charity's operations and principal activities are detailed under objectives and activities on pages 3 and 4 of the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

Income from grants is credited to the SOFA at the time the commitment is agreed and an invoice is issued by CREATE London. Income received in advance, which is wholly attributable to future periods, is deferred to the Balance sheet and transferred to the SOFA in the period to which it relates.

1.3 Resources expended

Expenditure has been included in the Financial Statements on the accruals basis and is stated net of VAT where applicable. Support costs represent Core staff salaries, audience development costs, finance & Governance and office running costs. The company benefits from contributed resources including premises and staff time. This is often very difficult to quantify in financial terms and, where it is not considered to be material is not reported upon.

Expenditure in respect of termination of staff contracts is approved by the Finance Committee when it is considered to be in the best interests of the Charity. Such amounts are recognised at the point at which it is communicated to the recipient and therefore there is an obligation in place.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets over £1,000 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Computer equipment	33% Straight line
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1.5 Pensions

The charity operates a defined contributions pension scheme which is open to all members of staff and the pension charge represents the amount payable by the charitable company to the fund in respect of the year.

1.6 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 Taxation

As a registered charity, the company is generally exempt from Corporation Tax in respect of its charitable activities. The company is registered for VAT, however, only certain income streams are VATable and items in the Financial Statements are stated inclusive of VAT, where applicable.

1.8 Going Concern

The Board have reviewed the budgets and cashflow forecasts for the years ended 31 March 2022 and 2023. Taking into account the financial position in November 2022 and the healthy cash balances at that date they are of the opinion that the company can be considered as a going concern for a period of at least 12 months from the date of signing of these accounts.

When coming to this opinion they have taken careful thought of the circumstances of the COVID-19 pandemic and its effects on the company and its partners.

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

2 Income from charitable activities

	2022	2021
	£	£
Arts & Built Environment	229,562	70,576
Arts & Community	1,242,498	472,890
Arts & Employment	13,816	18,924
Other	269,760	329,491
Funds returned	-	(224,502)
	<u>1,755,636</u>	<u>667,379</u>

Income from charitable activities was £1,755,636 (2021 - £667,379) of which £184,760 was attributable to unrestricted funds (2021 - £319,491) and £1,570,876 was attributable to restricted funds (2021 - £347,888).

3 Income from donations

	2022	2021
	£	£
Core donations including Gift Aid	50,000	6,875
	<u>50,000</u>	<u>6,875</u>

Income from donations was £50,000 (2021 - £6,875) all of which was attributable to unrestricted funds.

4 Other income

	2022	2021
	£	£
Other	30,412	56,050
	<u>30,412</u>	<u>56,050</u>

Other income was £30,412 (2021 - £56,050) all of which was attributable to unrestricted funds.

5 Analysis of expenditure on charitable activities

	Direct Costs	Support Costs	2022	2021
	£	£	£	£
Arts & Built Environment	105,676	22,952	128,628	83,949
Arts & Community	1,280,891	128,534	1,409,425	470,020
Arts & Employment	17,491	1,530	19,021	43,786
Other projects	35,140	-	35,140	40,144
Core	201,181	-	201,181	283,912
	<u>1,640,379</u>	<u>153,016</u>	<u>1,793,395</u>	<u>921,811</u>

Expenditure on charitable activities was £1,793,395 (2021 - £921,811) of which £201,181 was attributable to unrestricted funds (2021 - £283,912), £1,592,214 was attributable to restricted funds (2021 - £637,899) and £nil was attributable to designated funds (2021 - £nil).

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

6	Analysis of expenditure on raising funds	2022	2021
		£	£
	Salaries	16,981	33,897
	Consultancy	5,988	-
		22,969	33,897

Total expenditure on raising funds was £22,969 (2021 - £33,897) of which £nil (2021 - £nil) was attributable to restricted funds, £22,969 (2021 - £33,897) was attributable to unrestricted funds and £nil was attributable to designated funds (2021 - £nil).

7	Allocation of support costs	Arts and	Arts and	Arts and	2022	2021
		Built Environ.	Community	Employ.	£	£
		£	£	£		
	Salaries and staffing costs	12,169	68,147	811	81,127	39,894
	Finance and Management	4,037	22,607	269	26,913	43,319
	Communications	2,848	15,948	190	18,986	18,660
	Office & Other costs	3,164	17,719	211	21,094	9,351
	Governance	734	4,113	49	4,896	4,896
		22,952	128,534	1,530	153,016	116,120

Support costs comprise non direct costs as detailed by the categories above. They are allocated to the 3 main areas of activity on the basis of the % of income applicable to those areas. All support costs have been allocated to charitable activities.

8	Governance costs	2022	2021
		£	£
	Audit Fees	4,096	4,096
	Accountancy Support	800	800
		4,896	4,896

9 Trustees

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average number of employees during the year was:

	2022	2021
	Number	Number
Chief Executive	1	1
Administration	2	2
Project delivery	10	10
	13	13

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

10 Employees (continued)

	£	£
Wages and salaries	383,989	373,910
Social security costs	32,943	32,609
Pension costs	12,952	10,731
Termination payments	-	7,228
	<u>429,884</u>	<u>424,478</u>

The total amount of employee benefits received by key management personnel during the year was £140,795 (2021 - £162,040). The Charity considers its key management personnel to comprise the Director and Co-CEO, Executive Director and Co-CEO and Head of Development.

The number of employees whose annual emoluments were £60,000 or more were:

	2022 Number	2021 Number
£60,000 to £69,999	-	1

The trustees made no claims for reimbursement for any expenses during this year or the previous year.

11 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 April 2021	3,315	3,315
Additions	-	-
Disposals	-	-
At 31 March 2022	<u>3,315</u>	<u>3,315</u>
Depreciation		
At 1 April 2021	3,315	3,315
Charge for the year	-	-
On disposals	-	-
At 31 March 2022	<u>3,315</u>	<u>3,315</u>
Net book value		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>

12 Debtors

	2022 £	2021 £
Grants and donations receivable	410,391	123,599
Other debtors	58	-
	<u>410,449</u>	<u>123,599</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Purchase ledger balances	56,813	33,643
Social security & other taxes	4,203	27,833
Accruals and other creditors	4,657	14,100
Funds to be returned	-	224,502
	65,673	300,078

14 Share capital and the liability of members

The company has no share capital, being limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

In the event of the company being wound up or dissolved, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company. The property cannot be paid to or distributed among members of the company.

15a Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year to 31 March 2022	Balance at 1 April 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Arts & Built Environment	14,137	229,562	128,628	(5,532)	109,539
Arts & Community	286,343	1,242,498	1,409,425	(17,041)	102,375
Arts & Employment	(322)	13,816	19,021	5,527	0
Other	21,682	85,000	35,140	42,573	114,115
	321,840	1,570,876	1,592,214	25,527	326,029

Year to 31 March 2021	Balance at 1 April 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Arts & Built Environment					
Transactions during the years	262,881	70,576	83,949	(10,869)	238,639
Funds Returned*		(224,502)			(224,502)
Arts & Built Environment after funds returned	262,881	(153,926)	83,949	(10,869)	14,137
Arts & Community	219,706	472,890	470,020	63,767	286,343
Arts & Employment	18,040	18,924	43,786	6,500	(322)
Other	65,624	10,000	40,144	(13,798)	21,682
	566,251	347,888	637,899	45,600	321,840

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

15a Restricted funds (continued)

Create's main activities fall into the top three categories listed above. Built Environment is concerned with the commissioning of new structures and public realm improvements for community benefit; and the refurbishing and repurposing of underused buildings and land to return them to community use. In the current year this work concentrated on the completion of A House for Artists in Barking and a new community playground and garden in North Woolwich.

Projects reflecting Create's social and community involvement sphere of activity in 2021/22 included the delivery of a major programme to mark the centenary of the Becontree Estate in 2021 that included both permanent and temporary works and community programmes. We completed the first of the Windrush Art Commissions and accompanying public programmes in Hackney. The White House grew its programme of artists residencies and community programmes in Dagenham.

Our work in employment was focused on developing Hoxton Gardenware, a programme to train young people to make and sell terracotta gardenware, developed in partnership with Troy Town Art Pottery.

15b Unrestricted designated funds

	Balance at 1 April 2021 £	Transfer £	Outgoing Resources £	Balance at 31 March 2022 £
Project Development Reserve	30,000	-	-	30,000
Fundraising Development Reserve	30,000	-	-	30,000
Project Support Reserve	30,000	-	-	30,000
	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>90,000</u>

These reserve funds are designated by the company to provide for specific needs, which may be varied from time to time, are not incurred on a pre-set timetable and may not be incurred as a direct result of the requirements of any single project.

The Project Support and Project Development Reserves are set up for the senior executive team specifically for use in launching new projects judged to be more challenging or requiring practical testing before full launch, where seed funding is required or to help sustain good projects that are having difficulty in attracting full appropriate funding for whatever reason.

The Fundraising Development Reserve is available to support the widening of our fundraising efforts.

16 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for year	19,684	(225,404)
(Increase)/Decrease in debtors	(286,850)	45,755
(Decrease)/Increase in creditors	(234,405)	250,266
Net cash flow from operating activities	<u>(501,571)</u>	<u>70,617</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Net Current assets	183,518	90,000	326,029	599,547
	<u>183,518</u>	<u>90,000</u>	<u>326,029</u>	<u>599,547</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

18 Related Parties

The following trustees of the company are directors or representatives of the companies/boroughs as shown below that made contributions or donations to the company during the year:

G Nicholson	LB Hackney
D Rodwell	LB Barking & Dagenham
H Ritchotte	

This year, total donations received from trustees in the Create Circle of £10,000 (2021: £6,875)

CREATE LONDON

England & Wales - Charity number 1146063

Accounts

Charity Registration No. 1146063

Company Registration No. (England and Wales) 07586759

CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**CREATE LONDON
(LIMITED BY GUARANTEE)
CONTENTS**

	Page
Chairman's report	1 - 2
Trustees' report	3 - 7
Statement of Trustees' responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the accounts	15 - 21

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

As the Interim Chair of Create London, I am pleased to report that, despite the considerable challenges of the pandemic and the retirement of our Chair after the completion of his nine-year term, we have delivered a successful and ambitious programme through 2020-21. Create's team and board have worked extraordinarily hard to ensure the organisation remained on a stable footing, able to develop several new projects and programmes as well as continuing to provide arms-length support to the independent, organisations we have established.

Create works with local communities in cities to commission art and architecture that is ambitious, purposeful and useful. We work collaboratively and over the long-term, and in ways that can bring agency and positive impacts for local residents, the partners we work with and the artists, architects and other creative practitioners we commission. We are a flexible organisation recognising that each community we work with is different and as such requires a different approach. Our work exists on different scales and timeframes, from policy and planning, to buildings and infrastructure, to residencies and public programmes. We seek to innovate and experiment, testing new ways of working and creating exemplars of arts-led best practice.

During 2020-21, work began in earnest on Create's largest and most ambitious project to date, marking the centenary of the Becontree social housing estate in Dagenham. Having spent eight years working on the estate, we were awarded funding from the National Lottery Heritage Fund (NLHF) to deliver a programme of artist led commissions and activities to explore the often overlooked histories of the estate and its residents. Our long-term collaborator, artist Verity-Jane Keefe, worked with local residents on a programme encompassing walks, talks, written, printed and digital materials as well as preparing an exhibition jointly curated by Create and RIBA, held in autumn 2021. Our curatorial team worked to enlarge the scope of the NLHF project to offer a greatly expanded view of the heritage of the estate, seen through the eyes of artists who represent the diversity of residents. These have included Larry Achiampong, Shezad Dawood, Joy Labrinjo, Uriel Orlow and Abbas Zahedi. All the artists rose to the challenge of adapting their practice to the lockdowns, redesigning modes of engagement to ensure the contributions of and collaborations with local residents were maintained throughout their projects.

We took the deliberate decision to ensure that the White House continued to operate throughout 2020-21, with the team working tirelessly to make the house Covid-safe. Our collaboration with the London Borough of Barking and Dagenham's pioneering New Town Culture programme continued. This innovative project linking artists with foster families and care leavers was amplified by linking the commissions to the Becontree centenary.

It has been a privilege to have been commissioned by the London Borough of Barking and Dagenham to curate and produce five permanent infrastructure projects. There will be two new playgrounds by Eva Rothschild and Yinka Ilori, street furniture at shopping parades by Studio Morison, redeveloped amenity greens and corner plots by nimtim architects and a series of plaques to commemorate the contribution of notable past and present residents of the estate designed by Leonor Antunes with A Practice for Everyday Life. Launching during the centenary year in 2021, each of these projects has involved careful engagement and collaboration with local residents and will provide permanent improvements to the estate to be enjoyed and used by residents for decades to come.

In partnership with the British Council, our 'Housewarming' programme invited three international artists to collaborate with local arts organisations in east London to create a series of permanent commissions for the new British Council Headquarters in Stratford. Having selected the artists, the first lockdown necessitated a complete review of how the residencies could be delivered. Rather than cancel the project, Create redesigned it to enable digital skills-sharing to support collaborative production, as well as engagement with local residents, artists and businesses. Artists Sakshi Gupta, Shehzil Malik and Daniel Valero worked with Create partners Blackhorse Workshop, Rabbits Road Press and Hoxton Gardenware to create works that have now been installed in the building. This has been a valuable and innovative process of exchange that has enriched and supported both organisational partners and their constituent communities, the artists involved and the public spaces of the British Council.

**CREATE LONDON
(LIMITED BY GUARANTEE)
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Create was also commissioned to curate and produce two public murals as part of Brent London Borough of Culture. For the first, curated in collaboration with Studio Voltaire, artist Dawn Mellor paid tribute to the musician George Michael and was sited close to his former secondary school. The second mural saw artist Pio Abad create two pieces depicting objects of significance lent by local residents. This work took on particular significance and poignancy during lockdown, providing vital contact with residents when we were unable to programme large gatherings. It felt especially important for the artists to work and continue conversations in outdoor public settings. Our work with the borough also included advising on future models for public commissioning to help them continue the work established by the Borough of Culture.

We have continued our partnership with Hackney Council to commission two artists to celebrate the many contributions of the Windrush generation and their descendants to life in Hackney and the UK. The commissioning of Thomas J Price and Veronica Ryan was announced on National Windrush Day on June 22. Create worked with the artists and the Council to develop the proposals and production of the works, designing a programme of local engagement to accompany the artworks, involving schools, Windrush elders, Hackney artists and grassroots organisations in a significant programme that accompanies and amplifies the sculptures themselves. Freelands Foundation will support this engagement programme during 2021 and 2022.

The pandemic has brought multiple challenges to our sector. As our practice takes place in open public settings, Create took the decision to adapt and continue our work. As we work in places which have been particularly impacted by Covid-19, with communities suffering from high infection and fatality rates, it was important to adapt and continue our work connecting people and culture, recognising the wellbeing value for both artists and communities whilst not creating risk to vulnerable communities, our team or artists.

We have also taken the opportunity to reflect on our work and our organisation in the wake of the international movement responding to the murder of George Floyd. Whilst we are proud of the work we have delivered connecting artists with communities and embracing diversity and inclusion we recognise that the arts have more work to do. In 2018, Create commissioned the nationally recognised *Panic!* report on inequality and the lack of diversity in the arts sector, our clear mission is to ensure that we as an organisation and our approach to commissioning is representative of the communities we work with. Consultant David Bryan has been facilitating this significant work for Create over 2020-21. As well as reviewing mission, values and practice, we set targets to ensure our team and board and the artists we commission are more representative of the communities we work with. In our 2021 programme, 60% of the artists commissioned will be from diasporic communities.

Our major funders this year have included Arts Council England, the National Lottery Heritage Fund and Bloomberg Philanthropies, as well as our valued London Borough and institutional partners. We were also fortunate to receive coronavirus support funding from the DCMS Culture Recovery Fund, Esmée Fairbairn Foundation, Paul Hamlyn Foundation, City Bridge Trust and Bloomberg. Funding which has enabled our operations to continue uninterrupted. On behalf of Create London please accept our sincere thanks for the support that makes our work possible. We are grateful for your commitment to work with us to establish new ways for artists to be part of the lives of everyone in our cities and for the benefit of the many communities we engage with.

My thanks and praise go to all the committed trustees and the team, past and present, that make Create London the extraordinary and unique organisation that it is. All are generous with their experience and talents making many and varied contributions. In these uncertain times, it is more important than ever that we remain agile, open to change and that we work together in our endeavours.

DocuSigned by:

FCA87FF16F70455...
Guy Nicholson
Interim Chair of Trustees

21 December 2021

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their report and audited financial statements for the year ended 31 March 2021.

Create London Limited is a registered charity and a company limited by guarantee. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2019.

Reference and Administrative Details of the Charity

Full details can be found on the page preceding the contents page, including the list of Trustees (who are also directors for the purposes of company law) who served during the year.

The charity company has committed to a strategy of managing fewer and larger projects. This year our work on the Making Places project in Waltham Forest came to an end, and the Walthamstow Garden Party was unable to go ahead due to Covid-19. As a result, going into 2021/22 there will be eight live projects focussed on art, public realm and community in the boroughs of Barking and Dagenham, Hackney and Newham.

In December 2020 John Studzinski stood down as chair and trustee after serving the maximum three terms; Matthew Slotover stood down as a trustee in March 2021, also at the end of three terms. We thank them both for their dedication to the charity. The board welcomed Caroline McGinn and Claude Moraes as new trustees in March 2021.

Guy Nicholson, Create London's Vice Chair, was elected as Interim Chair on John Studzinski's departure; Leslie Morphy was elected to chair the Nominations Committee. Henry Ritchotte remains Board Treasurer and Executive Director Sorrel Hershberg remains in the role of Company Secretary.

Governance, Structure and Management

Governance

The Create charity is a company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute such amount as may be required (not exceeding £100) to the company's assets in the event of a winding up.

Create's charity business is conducted under the framework of its governing Memorandum and Articles of Association, prepared under the Companies Act 2006. The Trustees, as charity trustees, have control of the Charity and its property and funds.

The Trustees when complete consist of up to 16 individuals over the age of 18, all of whom must support the charitable company's Objects. Up to six Trustees are 'Nominated Trustees' appointed to represent participating Local Authorities. All other Trustees shall be 'Appointed Trustees' selected by the Trustees from time to time. They may not be a representative of or for a Local Authority, are appointed for a fixed term of three years and retire automatically at that time but may offer themselves up for reappointment. A trustee may not act as a Trustee unless he/she has signed a written declaration of willingness to act as a trustee of the Charity and each Participating Local Authority has the right from time to time and at any time to appoint one Trustee for a fixed term of three years, or such other period as may be set by the relevant Participating Local Authority prior to their appointment. A Nominated Trustee may be removed at any time by the Participating Local Authority who appointed him/her. No person shall serve as a Trustee for more than nine consecutive years.

Induction and training of Trustees is undertaken by providing new Trustees with copies of the Memorandum and Articles of Association, the last available annual report and accounts, current management accounts, budgets and relevant Fundraising and other reports as well as a copy of the Charity Commission's Charitable Purposes and Public Benefits documents together with the guide to the role and responsibilities of charity trustees. The Executive Director provides introductions to other Trustees, Create staff, policies and procedures as required.

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Organisational structure

In addition to the Board of Trustees, Create has a small Finance and General Purposes Committee (FINCO), chaired by Henry Ritchotte, supported by fellow trustees Paul Douglas and Maha El Dimachki. FINCO meets on a quarterly basis in advance of Board meetings, with the attendance of the charity's Director, Executive Director / Company Secretary and Accountant to consider performance against budget, cash flow, reserves and contingency provisions. FINCO also reviews Create's financial and other policies and procedures, in depth, on an annual basis.

Create maintains a small staff all year round including the Director, Executive Director, a Communications Manager, Development Manager, a Curatorial team led by two Senior Curators and supported by up to three Curators/Producers, and an Office Manager. The White House Curator and Assistant Curator are also part of the Create team. During Create's key activity periods, temporary staff members may be engaged to support the delivery and management of Create's commissions taking place across the east London and the wider London area.

The Board delegates day-to-day running of the organisation and the achievement of its strategic interventions to the Directors and the experienced team of senior managers and staff. The Board also provides ad-hoc support and advise on fundraising, governance and HR from time to time. Salary levels and banding for all staff including the Directors are reviewed annually by the executive with reference to benchmarking with comparable organisations in the sector. This review is presented to FINCO for approval annually.

Risk Management

The Trustees have a risk management strategy, which comprises:

- annual review by the Trustees of the risks the charity may face;
- annual review by the Finance and General Purpose committee (FINCO) of the charity's business continuity plan;
- establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Particular attention has focused on non-financial risks arising from fire and general health and safety issues, and around the safeguarding of children, young people and vulnerable adults. FINCO has recommended that an annual risk check is required to be reported upon to one of its meetings. A key element in the management of financial risk is the creation and expansion of a general unrestricted reserves policy and its regular review by Trustees. The Trustees have an ambition to continue to accumulate general reserves, currently standing at £168,023, until those reserves represent at least 6 months' worth of core operating costs and amount to circa £250,000, which is in line with Charity Commission recommendations for an organisation of this size.

The main risk to the charity would be failure by the management team to produce successful programmes that attract audiences and participants from the prioritised demographic sector leading to the loss of sponsors or funders. To that end, the Board requires regular and comprehensive reporting and evaluation of the executive team's efforts. As part of its assessment of risk, it is the Board's expectation that one in ten projects could fail and it encourages the experimental and enterprising approach taken by the leadership team.

COVID-19 risk

The 2020-21 financial year was marked by the pandemic, which the board and executive team worked quickly to address in terms of risk. Face to face activities were paused in early March 2020 to protect staff and members of the public, and the team moved to home working by the start of the financial year.

FINCO supported the leadership team by meeting fortnightly at the start of the pandemic and assessing financial risk and mitigation. The team identified at-risk unconfirmed income, and worked to contact funders and partners to secure this. Anticipation of a potential loss of income led to mitigation measures being put into place to be reviewed with FINCO monthly. These included plans to reduce staff costs by use of the Job Retention Scheme for 3 staff and by a period of voluntary short-time working by five staff. Emergency funding was identified and applied for. Having moved to monthly meetings and

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

approving the mitigation measures proposed by the executive team, FINCO has also committed to longer-term financial planning, to enable the Board to have oversight of financial plans and assess risk over a 3 year period. The Board recognises that Create is in a fortunate position in comparison to other arts organisations for not being dependent on ticket income and anticipates that the charity will show resilience in the challenging times to come.

The Board is deeply grateful to those London boroughs that continue to support our programme, however, we do recognise that this is increasingly on a commissioned project basis. This area of risk is subject to regular review by the Board's Finance sub-committee.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning our future activities.

Objectives and activities

The Objects of the Charity are to advance creative education and promote and encourage the arts, especially (but not limited to) the visual arts and built environment, but also performing arts, literature, and the study of the arts and, for these purposes, to organise, promote, manage and conduct events, festivals and permanent works in east London or elsewhere annually or at such other intervals as the Charity may determine from time to time. The Charity's main aim is to help improve the popularity of cultural events within the main east London area and the wider London context, and, in particular, within younger age groups who traditionally do not have a track record of attendance at, or involvement in, such events.

Create further seeks to support east London in its efforts to have the area's outstanding commitment to culture recognised through its large and varied population of artists, designers, architects and other creative talents whilst extending and improving the exposure of local people to the benefits of participation through a series of programmes and commissions each year. Create seeks to work on long-term projects within communities and thereby to build relationships and work sustainably. While still rooted in east London, we now also work in other London boroughs, and in other parts of the UK. Create is conscious too of the effect of rising rental costs on local artists and cultural organisations and is working with the GLA and local boroughs on designing and implementing low cost models for the future. We continue our work with the London Borough of Barking and Dagenham on A House for Artists, a new model for affordable living accommodation and studio space for up to 12 artists and their families. The new building will house artists at the heart of the community and deliver a year round programme for local residents held in the communal area with artist participation being a condition of their lease.

Create seeks to leverage its financial and management commitment through partnership working with other cultural organisations, chief amongst which to date has been the Barbican Centre and, in 2020-21, also the British Council and RIBA.

In the year under review, Create managed a series of different projects as mentioned in the attached Chairman's report and, taken in aggregate, these projects directly benefited over 125,000 participants working with a total of 44 artists and 25 different arts and community organisations. Over 2,000 children and young people participated in programmes; and our work with young people is embedded within all Create London's programmes. Create continues to incubate and launch new organisations, each of which in turn is sustainable and creates training and employment opportunities.

Financial Review

2020/21 was the tenth full year of independent operations for the Create team after its incorporation as a stand-alone charity. The London Borough of Barking and Dagenham contributed £155,000 of Strategic Community Infrastructure Levy towards the first phase of the Becontree Centenary permanent commissions, as well as support for New Town Culture programmes at The White House. During the year we delivered two public murals as part of the Brent London Borough of Culture projects and continued our work with the Old Oak and Park Royal Development Corporation who are responsible for a multi-billion area redevelopment on which Create are lead curatorial partners. We bring the learning from our work in east London to curating and producing programmes of artist-led activity and community engagement in another part of the city.

In addition, the team raised almost £700,000 in new funding from grant funders and other supporters. Chief amongst these were Arts Council England, National Lottery Heritage Fund, Esmée Fairbairn Foundation, Bloomberg, City Bridge Trust and the Challenge London Fund. Thanks go also to the members of the Create Circle who made charitable contributions of

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

£7,000. Create was fortunate to receive emergency COVID-19 support from the DCMS Culture Recovery Fund, Paul Hamlyn Foundation, Esmée Fairbairn Foundation and the London Community Response Fund (Bloomberg and City Bridge Trust), which proved vital in continuing our operations and projects without interruption or loss of staff.

The funds raised allowed the commissioning of the ten projects reported on elsewhere which supported the charity's main objective of organising, promoting, managing and conducting artistic and other projects with communities in east London and beyond attracting total audiences and participants of over 125,000. Costs for managing the projects were all treated as restricted expenditure linked directly to the commissioning of the agreed events and community interactions and were noted as incurred against the revenue received within the year.

Total incoming resources amounted to £730,304 compared with total expenditure of £955,708. We returned unspent income of £225,404 to London Borough of Newham for the halted North Woolwich Railway Line capital project, which shows as a deficit. The cash flow accounting system used for our restricted projects recognises income and expenditure for projects at the time received or expended rather than on an accruals basis. The projects in total had an opening balance of £566,251 available funding at the start of the year which at year end stands at £321,840 representing the funding required to complete delivery of the projects. The trustees note that, despite the uncertainty of the pandemic, cash balances remain very robust.

Going forward, the trustees are content to note total reserves as at 31 March 2021 stood at £579,863 of which the unrestricted, after designations, balance amounts to £168,023. Together with designated reserves of £90,000 for Fundraising development, Project development and Project Support, this totals £258,023. The Board will seek to grow the unrestricted reserve until it is at least equal to six months' operating costs in future years. Given the nature and size of the company's surpluses the Board recognise that it may take a few years more to realise this aspiration and to have a fund of around £250,000.

Fundraising

Fundraising is conducted by Create London's in-house Fundraising Manager, supported by a freelance Corporate and Individuals fundraiser, the Director and Executive Director. Fundraising is not conducted on behalf of Create London by anyone else. Create London is not currently part of a voluntary fundraising regulatory scheme but does carry out due diligence on donations. No failure to comply has been reported in the period 2020/21. No complaints have been received in the period 2020/21. Create has a robust Safeguarding policy to protect children and vulnerable adults from behaviour in connection with activities, including fundraising.

Plans for the future

Create has successfully completed a tenth full year of independent existence and is confident of its growing reputation and ability to deliver artist-led commissions which reach and actively engage a wide demographic of Londoners, to meet its key aspiration of widening cultural participation in east London and beyond. Key to widening and expanding the strength and depth of our programmes has been the continued support of Arts Council England, not just through our National Portfolio agreement, but also for their continuing support for and development of our mission. We offer them our grateful appreciation.

We will continue to work on projects that have the ability to go on to have long-term, sustainable futures. Our goal is to continue to offer curatorial and practical support, and ultimately to pass on to communities well-designed and rigorous projects that have the ability to grow and be managed by them. Our experience over the past ten years has led us to a commitment to working in neighbourhoods and communities over the long-term with a model of incubating, establishing and launching long-term projects that run independently. We recognise, however, that the post-pandemic funding landscape will look very different and that therefore timelines for independence may need to be extended, so as not to expose new organisations to risk.

Create commissions artists, designers and architects to make work of ambition and quality that engages local communities and responds to the specific contexts of where the work is situated. We challenge artists to test and develop new ways of making, and we seek to engage within artistic communities and within society at large. We work over the long term often in areas with limited existing cultural provision. Our approach is collaborative, building partnerships with local people and with other organisations in order to extend the reach and impact of art and culture with local residents. This has been our approach to a number of recent building-oriented projects such as the artist residencies at The White House, Dagenham, as well as A House for Artists in Barking. The work undertaken this year towards the centenary of the Becontree Estate builds on eight

**CREATE LONDON
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

years of work with partners in the borough council and local residents. We will continue our work in Barking and Dagenham into 2021-22 and beyond.

Panic (2018), our research work around inequality in the arts, with the Universities of Edinburgh and Sheffield has continued to influence policy and practice across the sector. We are using this learning to help shape our own policies towards the recruitment of Board members, our staff and the artists we commission.

COVID-19 – Although Create has been fortunate to continue our work with some adaptation through the pandemic, the Board recognises that the impacts of COVID-19 will be felt over a longer period, with potential reductions in the availability of funding both from the corporate and non-profit sectors. We are now committed to longer term financial planning, to enable the Board to have oversight of financial plans and assess risk over a 3 year period.

We look forward to ongoing and mutually beneficial partnerships with local authorities, Arts Council England, trusts and foundations, our patrons and our ongoing corporate supporters. We will renew our efforts to diversify income from new sources such as consultancy, which raised £42,000 in 2020-21, and by increasing income from donations. We feel confident that we can forecast another series of ambitious and socially engaging projects that will transform the lives of those that benefit and provide opportunities for them to gain the skills to change their lives. Our aim is to end the year in March 2022 with a useful financial surplus and a portfolio of projects that enhances our reputation and develops our own practices with communities, our peers and with policymakers.

So far as each of the directors at the time the report is approved are aware:


- a) there is no relevant audit information of which the auditors are unaware and,
- b) that they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees have taken advantage of small company exemptions.

Auditors

The auditor, PKF Littlejohn LLP, will be proposed for re-appointment at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

Signed on behalf of the Board

DocuSigned by:

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**Guy Nicholson
Interim Chair of Trustees
8 December 2021**

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice. Accounting and Reporting by Charities issued in March 2005, United Kingdom Financial Reporting and Accounting Standards and applicable law. Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATE LONDON

Opinion

We have audited the financial statements of Create London (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.

**CREATE LONDON
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CREATE LONDON**

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the accrual and deferral of income was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor**

15 Westferry Circus
Canary Wharf
London E14 4HD

23 December

2021

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

Company Number 07586759

	Notes	Unrestricted Funds			Total 2021	Total 2020
		General funds	Designated funds	Restricted funds		
		£	£	£	£	£
Income from:						
Charitable activities	2	319,491	-	347,888	667,379	873,875
Donations	3	6,875	-	-	6,875	41,247
Other income	4	56,050	-	-	56,050	51,012
Total income		382,416	-	347,888	730,304	966,134
Expenditure on:						
Charitable activities	5	283,912	-	637,899	921,811	766,922
Raising funds	6	33,897	-	-	33,897	37,097
Total expenditure		317,809	-	637,899	955,708	804,019
Net (expenditure)/Income		64,607	-	(290,011)	(225,404)	162,115
Transfers between funds	15a	(45,600)	-	45,600	-	-
Net movement in funds		19,007	-	(244,411)	(225,404)	162,115
Total Funds brought forward		149,016	90,000	566,251	805,267	643,152
Total Funds carried forward	15a/17	168,023	90,000	321,840	579,863	805,267

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing. The company has no recognised gains or losses other than those shown above.

The notes on pages 15 to 21 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021**

Company Number 07586759

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	11		-		-
Current assets					
Debtors	12	123,599		169,354	
Cash at bank and in hand		756,342		685,725	
		879,941		855,079	
Creditors: amounts falling due within one year					
	13	(300,078)		(49,812)	
Net current assets			579,863		805,267
Total assets			579,863		805,267
Income funds					
Restricted funds	15a		321,840		566,251
Designated funds	15b		90,000		90,000
Unrestricted funds			168,023		149,016
			579,863		805,267

The financial statements were approved by the Board and authorised for issue on 8 December 2021 and signed on its behalf by:

DocuSigned by:

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G Nicholson
Chairman & Trustee

DocuSigned by:

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H Ritchotte
Treasurer & Trustee

The notes on pages 15 to 21 form part of these financial statements.

**CREATE LONDON
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2021**

Company Number 07586759

	Notes	2021 £	2020 £
Cash flow from operating activities	16	70,617	178,524
Net cash flow provided by operating activities		70,617	178,524
Change in cash and cash equivalents in the year		70,617	178,524
Cash and cash equivalents at 1 April		685,725	507,201
Cash and cash equivalents at 31 March		756,342	685,725

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

1.1 Basis of preparation

Create London is a Charity and a company limited by guarantee with no share capital in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information page of these financial statements. The nature of the charity's operations and principal activities are detailed under objectives and activities on pages 3 and 4 of the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

Income from grants is credited to the SOFA at the time the commitment is agreed and an invoice is issued by CREATE London. Income received in advance, which is wholly attributable to future periods, is deferred to the Balance sheet and transferred to the SOFA in the period to which it relates.

1.3 Resources expended

Expenditure has been included in the Financial Statements on the accruals basis and is stated net of VAT where applicable. Support costs represent Core staff salaries, audience development costs, finance & Governance and office running costs. The company benefits from contributed resources including premises and staff time. This is often very difficult to quantify in financial terms and, where it is not considered to be material is not reported upon.

Expenditure in respect of termination of staff contracts is approved by the Finance Committee when it is considered to be in the best interests of the Charity. Such amounts are recognised at the point at which it is communicated to the recipient and therefore there is an obligation in place.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets over £1,000 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Computer equipment	33% Straight line
--------------------	-------------------

1.5 Pensions

The charity operates a defined contributions pension scheme which is open to all members of staff and the pension charge represents the amount payable by the charitable company to the fund in respect of the year.

1.6 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 Taxation

As a registered charity, the company is generally exempt from Corporation Tax in respect of its charitable activities. The company is registered for VAT, however, only certain income streams are VATable and items in the Financial Statements are stated inclusive of VAT, where applicable.

1.8 Going Concern

The Board have reviewed the budgets and cashflow forecasts for the years ended 31 March 2022 and 2023. Taking into account the financial position at 31 August 2021 and the healthy cash balances at that date they are of the opinion that the company can be considered as a going concern for a period of at least 12 months from the date of signing of these accounts.

When coming to this opinion they have taken careful thought of the circumstances of the COVID-19 pandemic and its effects on the company and its partners.

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

2 Income from charitable activities

	2021	2020
	£	£
Arts & Regeneration	70,576	147,513
Arts & Community	472,890	434,958
Arts & Employment	18,924	29,404
Other	329,491	262,000
Funds returned (see note 15a)	(224,502)	-
	667,379	873,875

Income from charitable activities was £667,379 (2020 - £873,875) of which £319,491 was attributable to unrestricted funds (2020 - £175,000) and £347,888 was attributable to restricted funds (2020 - £698,875).

3 Income from donations

	2021	2020
	£	£
Core donations including Gift Aid	6,875	41,247
	6,875	41,247

Income from donations was £6,875 (2020 - £41,247) all of which was attributable to unrestricted funds.

4 Other income

	2021	2020
	£	£
Other	56,050	51,012
	56,050	51,012

Other income was £56,050 (2020 - £51,012) all of which was attributable to unrestricted funds.

5 Analysis of expenditure on charitable activities

	Direct Costs	Support Costs	2021	2020
	£	£	£	£
Arts & Regeneration	68,853	15,096	83,949	135,637
Arts & community	372,479	97,541	470,020	387,604
Arts & Employment	40,303	3,483	43,786	36,864
Other projects	40,144	-	40,144	35,623
Core	283,912	-	283,912	171,194
	805,691	116,120	921,811	766,922

Expenditure on charitable activities was £921,811 (2020 - £766,922) of which £283,912 was attributable to unrestricted funds (2020 - £171,194), £637,899 was attributable to restricted funds (2020 - £595,728) and £nil was attributable to designated funds (2020 - £nil).

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

6 Analysis of expenditure on raising funds

	2021	2020
	£	£
Salaries	33,897	37,097
Consultancy	-	-
	<u>33,897</u>	<u>37,097</u>

Total expenditure on raising funds was £33,897 (2020 - £37,097) of which £nil (2020 - £nil) was attributable to restricted funds, £33,897 (2020 - £37,097) was attributable to unrestricted funds and £nil was attributable to designated funds (2020 - £nil).

7 Allocation of support costs

	Arts and Built Environ.	Arts and Community	Arts and Employ.	2021	2020
	£	£	£	£	£
Salaries and staffing costs	5,186	33,511	1,197	39,894	35,405
Finance and Management	5,632	36,388	1,299	43,319	20,475
Communications	2,426	15,674	560	18,660	18,049
Office & Other costs	1,216	7,855	280	9,351	10,388
Governance	636	4,113	147	4,896	4,896
	<u>15,096</u>	<u>97,541</u>	<u>3,483</u>	<u>116,120</u>	<u>89,213</u>

Support costs comprise non direct costs as detailed by the categories above. They are allocated to the 3 main areas of activity on the basis of the % of income applicable to those areas. All support costs have been allocated to charitable activities.

8 Governance costs

	2021	2020
	£	£
Audit Fees	4,096	4,096
Accountancy Support	800	800
	<u>4,896</u>	<u>4,896</u>

9 Trustees

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average number of employees during the year was:

	2021 Number	2020 Number
Chief Executive	1	1
Administration	2	2
Project delivery	10	10
	<u>13</u>	<u>13</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

	£	£
Wages and salaries	373,910	397,260
Social security costs	32,609	39,800
Pension costs	10,731	11,326
Termination payments	7,228	-
	424,478	448,386

The total amount of employee benefits received by key management personnel during the year was £162,040 (2020 - £187,573). The Charity considers its key management personnel to comprise the Chief Executive, Executive Director and Development manager. Pension costs of £823 (2020 - £984) were attributable to restricted funds and the balance to unrestricted funds.

The number of employees whose annual emoluments were £60,000 or more were:

	2021 Number	2020 Number
£60,000 to £69,999	1	-
£80,000 to £89,999	-	1

The trustees made no claims for reimbursement for any expenses during this year or the previous year.

11 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 April 2020	3,315	3,315
Additions	-	-
Disposals	-	-
At 31 March 2021	3,315	3,315
Depreciation		
At 1 April 2020	3,315	3,315
Charge for the year	-	-
On disposals	-	-
At 31 March 2021	3,315	3,315
Net book value		
At 31 March 2021	-	-
At 31 March 2020	-	-

12 Debtors

	2021 £	2020 £
Grants and donations receivable	123,599	169,354
Other debtors	-	-
	123,599	169,354

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Purchase ledger balances	33,643	5,840
Social security & other taxes	27,833	30,872
Accruals and other creditors	14,100	13,100
Grants received in advance	-	-
Funds to be returned	224,502	-
	<u>300,078</u>	<u>49,812</u>

14 Share capital and the liability of members

The company has no share capital, being limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

In the event of the company being wound up or dissolved, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company. The property cannot be paid to or distributed among members of the company.

15a Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Arts & Built Environment					
Transactions during the years	262,881	70,576	83,949	(10,869)	238,639
Funds Returned*		(224,502)			(224,502)
Arts & Built Environment after funds returned	262,881	(153,926)	83,949	(10,869)	14,137
Arts & Community	219,706	472,890	470,020	63,767	286,343
Arts & Employment	18,040	18,924	43,786	6,500	(322)
Other	65,624	10,000	40,144	(13,798)	21,682
	<u>566,251</u>	<u>347,888</u>	<u>637,899</u>	<u>45,600</u>	<u>321,840</u>

Create's main activities fall into the top three categories listed above. Built Environment is concerned with the commissioning of new structures and public realm improvements for community benefit; and the refurbishing and repurposing of underused buildings and land to return them to community use. In the current year work continued on the arts and cultural programmes in the Old Oak and Park Royal area of North West London and commissioning a new community garden in North Woolwich. We reached an agreement with partners and funders not to continue the proposed new building for North Woolwich and as a consequence unspent funding totalling £224,502 was repaid.

Projects reflecting Create's social and community involvement sphere of activity in 2020/21 included the planning and early delivery of a major programme to mark the centenary of the Becontree Estate in 2021. We worked on a series of international artist residencies for the British Council and murals for Brent London Borough of Culture. The White House grew its programme of artists residencies and community programmes in Dagenham.

Our work in employment was focused on developing Hoxton Gardenware, a programme to train young people to make and sell terracotta gardenware. The project will evolve into a self-sustaining youth-led CIC, and has been developed in partnership with Troy Town Art Pottery.

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

15b Unrestricted designated funds	Balance at 1 April 2020 £	Transfer £	Outgoing Resources £	Balance at 31 March 2021 £
Project Development Reserve	30,000	-	-	30,000
Fundraising Development Reserve	30,000	-	-	30,000
Project Support Reserve	30,000	-	-	30,000
	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>90,000</u>

These reserve funds are designated by the company to provide for specific needs, which may be varied from time to time, are not incurred on a pre-set timetable and may not be incurred as a direct result of the requirements of any single project.

The Project Support and Project Development Reserves are set up for the senior executive team specifically for use in launching new projects judged to be more challenging or requiring practical testing before full launch, where seed funding is required or to help sustain good projects that are having difficulty in attracting full appropriate funding for whatever reason.

The Fundraising Development Reserve is available to support the widening of our fundraising efforts.

16 Reconciliation of net (expenditure)/income to net cash flow from operating activities	2021 £	2020 £
Net (expenditure) / income for year	(225,404)	162,115
Depreciation of tangible fixed assets	-	-
Decrease in debtors	45,755	19,946
Increase / (decrease) in creditors	250,266	(3,537)
Net cash flow from operating activities	<u>70,617</u>	<u>178,524</u>

17 Analysis of net assets between funds	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Net Current assets	168,023	90,000	321,840	579,863
	<u>168,023</u>	<u>90,000</u>	<u>321,840</u>	<u>579,863</u>

**CREATE LONDON
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

18 Related Parties

The following trustees of the company are directors or representatives of the companies/boroughs as shown below that made contributions or donations to the company during the year:

P Douglas	LB Waltham Forest
G Nicholson	LB Hackney
D Rodwell	LB Barking & Dagenham
A Sullivan	Bank of America Merrill Lynch
M Slotover	

This year, total donations received from trustees in the Create Circle of £6,875 (2020: £14,259)