

Company number: 7737871

Charity Number: 1147150

Cre8 Macclesfield Ltd
Report and financial statements
For the year ended 31st August 2023

Cre8 Macclesfield Ltd

Reference and administrative information for the year ended 31st August 2023

Company number 7737871

Charity number 1147150

Registered office and operational address The House
11 Belgrave Road
Macclesfield
Cheshire
SK11 7TW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

James Andrew Booth

Jared Brown

Ameera Fletcher

Tom Goodwin

(Appointed 17th July 2023)

Jennifer Hardy

Chair

Laura Mummery

Peter Munro

(Resigned 24th January 2024)

Adam Small

Ruth Thompson

Secretary Sophie FitzPatrick
Katy Wardle

(Appointed 23rd May 2023)

(Resigned 23rd May 2023)

Key Management Personnel

Jonathan Aitken

Keirra Bexon

Sophie FitzPatrick

(Appointed 4th October 2022)

Ameera Fletcher

James Kennedy

(Appointed 1st July 2023)

Sarah Postlewhite

Katy Wardle

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Independent Examiner

Christy Lau FCCA CTA DChA

Slade and Cooper

Beehive Mill

Jersey St

Ancoats

Manchester

M4 6JG

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2023

The trustees present their report and the unaudited financial statements for the year ended 31st August 2023. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and strategy

The charitable purposes of the company remain:

- To advance the Christian faith for the public benefit;
- To act as a resource for young people living in Macclesfield and the surrounding area by providing advice and assistance and organising programmes of physical, educational and other activities to help young people develop their skills, capacities and capabilities, advancing education, relieving unemployment, and providing recreational and leisure activity;
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of such people who are socially excluded and assisting them to integrate into society.

Our Vision: Cre8 is at the heart of a vibrant and flourishing community - Moss Rose Estate

Our Mission: We strengthen local connections and enable our community to make change happen for themselves and for their neighbourhood.

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

Our key challenges

- Attracting, training and retaining volunteers who live locally
- Developing new youth leaders
- Being central to developments with St Barnabas, one of core locations
- Maintaining The Building – Mayfield Terrace, another of our core locations
- Securing Funding streams, grant funding, donations, high value donors
- Sustainable Continuity of Project Grow and Music

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Trustees' annual report
for the year ended 31st August 2023

Our projects and achievements

Over the past 17 years, we believe we have built capacity, resilience and developed a self-help model that reduces what corrodes the emotional, physical and spiritual well-being of people in our community. We have done this by raising self-esteem, self-worth, self-confidence and have consciously built a sense of community.

Our activities during the year continue to underpin and deliver our strategic priorities and are outlined below.

Cre8 Music

Funded through "Youth Music" "Love Music Trust" and "The Rank Foundation" (since May 2023) our project focussed on music making and continued to build on over 10 years delivery of specialist one to one music tuition with young people who wouldn't be able to access private paid lessons and group music making. In May 2023 our Youth Music funding ended, and we have been securing alternative funding streams to ensure we can continue music making activities.

Our evaluation report for Youth Music showed that our attendance figures to all group music sessions have followed an upward trend during the course of the project. Feedback from participants parents included "Music is the one thing that my son engages with; it is making such a difference"; "He really enjoys coming here, I think he likes the snack that you provide, and he loves to sing"

We were successful in securing Arts Awards for several participants of the project, and the young people delivered an engaging Christmas and Summer community concert. We were also able to deliver at Christ the King Primary School, where all children were able to take part in a music making day delivered by our specialist music practitioners. Doing youth work through the provision of music is a fundamental part of the culture of Cre8 and we remain hopeful to secure further funding.

In May 2023 we were successful in securing two Rank Foundation Cost of Living Grants which enabled us to continue with our Music Delivery until the end of August 2023. The cost-of-living grants enabled us to pay cost of living payments to staff and ensure we could meet ever rising maintenance and utility costs and provided some essential training for staff.

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Youth Work

Funded by Cheadle Royal Hospital Trust, our collaborative project delivered with Just Drop In and Wilmslow Youth continues to focus on training volunteers and staff and providing mentoring to support our young people.

Through our work funded by Cheshire Community Foundation, we delivered work with our 16 plus age group, activities including community events, trips and residentials and a weekly group, and we have approved and set up a Youth Ambassador Board. In August 2023, we successfully recruited a Youth Work Apprentice a young person from the Moss Estate who will be following the National Youth Agency curriculum and working and living in our community, this young person has been with Cre8 since the age of 8.

We founded ReCre8, our 16 plus age group, and in May we received a Better Days Grant from the Cheshire Community Foundation, with which we were able to take 88 people for a day out in Blackpool, including families, elderly and vulnerable people and individuals, for a fully funded community trip which was a great success.

Encouraging work and participation is central to our passion for community work, and we delivered a fundraising event with the ideas generated our 16 plus age group "Walk, Ride Row" was a 24-hour fundraiser where young people and community members "travelled" the distance to Camas Centre on Mull. Participants successfully completed over 500 miles on running machines, rowing machines and exercise bikes over a 24-hour period. This event was well supported and raised an additional £3k in funding towards our Camas Residential in August 2023 (see below).

Learning Plus

This is a one-to-one alternative education package offered to all local schools. We engage young people in youth work by working alongside them to tailor session to suit their interests and needs. We work with them to improve target areas in building self-esteem, improving behaviour management and learning, increasing basic social skills with the aim of getting them back into school with increased confidence and new skills.

Clubs

We have successfully delivered Clubs and Residentials for young people, and seen numbers increase to a capacity level for both clubs. We run two youth clubs weekly, being a primary age club and an older 11-16 club, with traditional activities focussing on having fun together, preparing and eating food, engaging in sport and art activities

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Trustees' annual report
for the year ended 31st August 2023

and going on trips as a group. Both clubs have a strong membership and have benefitted from a team of dedicated and committed volunteers to support the staff team and to ensure delivery to the local community.

Residentials

Supported through fundraising and some grant funding, we successfully delivered three residentials, which were over-subscribed, including Camas, which saw 18 young people spend a week away living in community. This intensive week away creates lasting life experiences, for the young people and our staff and volunteer team. We also went to Kirkham with the primary club, and to Camas on a work week, with community members and young volunteers from across the Moss Rose Community.

Cre8 Enterprise

Our operational performance and achievements have included ongoing investment in Social Enterprise, which continues to provide meaningful work opportunities for young people who live locally. This initiative delivers small projects with at risk young people. Working intensively through 1-2-1 work, we engage young people who may not have engaged with school or other Cre8 groups, and provide a safe space to develop skills and improve mental and physical health. Projects include DIY tasks at the Cre8 buildings, clearing and maintenance work on Cre8 sheds, and Christmas Tree selling for the third year running. This annual event is a key fixture in the local community and provides paid employment for young people.

Cre8 Facilities

This is our social enterprise business delivering a high-standard fleet washing service to Creamline Dairies in Manchester and Peaks and Plains in Macclesfield. Cre8 has delivered the commercial contract for Creamline Dairies for the past nine years. Our contract with Peaks and Plains Housing Trust started about 1.5 years ago washing the fleet of vans at the back of St.Barnabas Church.

Project Grow

2022/23 marked the fourth year of Project Grow, funded by The National Lottery Community Fund. The project recognises and mobilises our local talents while also building on our years of community experience. In our fourth year of delivery, we are expanded our grocery provision into Bollington, and continue to see rising numbers in terms of membership of the Food Pantry. We are looking for how to sustain the Grocery as we approach the fifth and final year of funding.

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We have adapted our Project Grow to deliver food to those who need it most, both within our local community as well as across Macclesfield, and continue to support the establishment of a Food Network Partnership across Macclesfield.

The Award-winning Garden and Allotment at St Barnabas Church remains a great asset providing a large safe outdoor space for people to meet. It has continued to be a space our communities have used for a whole host of gatherings including meetings, parties, and celebrations, as well as a place to relax and reflect, as well as garden and learn new skills.

Beneficiaries of our services

There are three geographical categories of beneficiaries of our services:

- Young people and their families living on the Moss Rose Estate have benefited from our clubs and residentials, the music project and Project Grow.
- Young people and their families living in Macclesfield have benefited from our Cre8 Facilities and social enterprise businesses, and the service provided by the Surplus Food Grocery as a result of the National Lottery Funding — Project Grow.
- Young people and their families from Cheshire East have benefited from our Learning Plus project.

We are thankful for the support of our volunteers over 50 different people participated in supporting our Food Pantry, our youth clubs, our music clubs and also providing mentoring support where essential 121 support was given by staff and volunteers.

We give thanks to our major funders; Cheshire Community Foundation, Love Music Trust, National Lottery Community Fund, The Rank Foundation, Macclesfield Town Council, and Cheshire East Council.

We continuously appreciate the support of all our individual donors, and all the volunteers who provide their time to support our community to enable change to happen.

Financial review

Cre8 made a deficit of £9.2k in the 2023 financial year (2022: deficit of £48k), which was significantly favourable to budget. The deficit excludes the gift aid payment from Cre8 Facilities of its 2023 profits, made following the year end. Income increased by 16%, reflecting a strong performance in delivering grant income and in fundraising. Despite the inflationary environment and the fixed nature of many of the charity's areas of expenditure, solid cost control resulted in a reduction in total expenditure of 3%.

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Trustees' annual report
for the year ended 31st August 2023

The trustees have budgeted for a breakeven position in 2023/24, building on the strong performance in 2022/23. As such, we believe that we will have sufficient reserves at 31st August 2024 to comply with our reserves policy (see below).

In summary, total funds reduced by £9.2k in 2023, before the gift aid payment from Cre8 Facilities of its 2023 profits (2022: £48k decrease) and stood at £131k (2022: £140k) at the end of the year with cash reserves at £106k (2022: £118k).

Reserves policy

At the start of the year the reserves policy (set out in 2018) was to maintain unrestricted reserves at a minimum of 6 months unrestricted costs (£89,818). As at 31st August 2023, on this basis, unrestricted reserves had remained broadly stable at 6.2 months of unrestricted cost (2022: 6.8 months).

During the year the trustees reviewed the reserves policy and concluded that it would be prudent and appropriate to adopt a risk-based reserves policy, to reflect the most likely financial scenario. Since a large proportion of the financial inflows and outflows are repeat in nature, rather than dependent on one off fundraising activities, the probabilities can be estimated fairly reliably. The trustees decided to revise the reserves policy to maintain unrestricted reserves less fixed assets at a minimum of 12 months of non-discretionary expenditure net of expected residual income. In agreeing this policy, the trustees applied probabilities against the budgeted unrestricted inflows and outflows reflecting the extent to which the income and expenditure is 'guaranteed' or 'committed'. Under the revised reserves policy, unrestricted reserves less fixed assets comprised 180% of projected non-discretionary expenditure less expected residual income, or 22 months.

The reserves policy and probabilities will be reviewed regularly and at least annually by the trustees.

Plans for the future

The Trustees and the staff reviewed our strategy in June 2023, and set 3 strategic aims:

1. To deliver high quality youth and community work that achieves sustainable change within the Moss Rose Estate;
2. To nurture, enable and empower others who want to do good things in our community;
3. To create learning opportunities that grow the youth leaders of the future.

The following strategic priorities were agreed:

- Continue to develop the Cre8 learning culture so that we can support our staff to be the best that they can be and continue to ensure our systems and processes support all of our delivery;
- Establish a young leader programme, to support young people from the Moss and across community to be able to work within a youth work setting;

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2023

- Continue to expand our portfolio of work, through increased engagements with business; we will be brave and will take risks

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 11th August 2011 and registered as a charity on 4th May 2012. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

The Board of Trustees comprises a minimum of five Trustees, who meet six times each year. The Trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Trustees are selected to ensure an appropriate balance of skills and experience and involvement in the local area. We have an established Trustee team, which has remained constant over the last year, and who have specialist skills including Finance, Law, Social Care, Youth Work and Health. Recruitment of Trustees follows Cre8's Volunteering Policy and Procedures. We advertise for Trustees with specific skills, utilizing local advertising groups such as Cheshire East Community & Voluntary Services. Once an enquiry has been made, the potential Trustee meets separately with the Director and the Chair of Trustees, before completing an application form, references, confidential self-declaration form and DBS check. The appointment of a person as a Trustee is subject to approval by the Trustees.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

All current trustees have confirmed that they have read CC03 with respect to understanding their roles and responsibilities as trustees. Several trustees have in the past attended virtual training related to Charity Governance and have reported back to the trustee team. All trustees attend Safeguarding training each year.

Related parties and relationships with other organisations

Cre8 Works Ltd and Cre8 Facilities Ltd are wholly owned subsidiaries of Cre8 Macclesfield Ltd.

Remuneration policy for key management personnel

Cre8 operates a pay-scale that includes a number of distinct pay grades. The grades and job descriptions are benchmarked to national data available for our industry sector.

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Trustees' annual report
for the year ended 31st August 2023

Risk management

Trustees have identified a number of key risk areas, as documented on the risk register along with relevant controls and mitigations, which the Finance & HR Committee, and trustees, review at least annually.

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2023

Statement of responsibilities of the trustees

The trustees (who are also directors of Cre8 Macclesfield Ltd for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 13/03/2024 and signed on their behalf by

Jenni Hardy
Chair

**Independent examiner's report
to the trustees of
Cre8 Macclesfield Ltd**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2023 which are set out on pages 12 to 31.

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 the Association of Chartered Certified Accountants, 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.

Christy Lau FCCA CTA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Ancoats Manchester, M4 6JG
26 March 2024

Cre8 Macclesfield Ltd
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 August 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	56,944	-	56,944	70,748
Charitable activities	4	112,041	133,810	245,851	196,415
Investments	5	6,276	-	6,276	12,692
Total income		175,261	133,810	309,071	279,855
Expenditure on:					
Charitable activities	6	184,506	133,777	318,283	328,335
Total expenditure		184,506	133,777	318,283	328,335
Net income/(expenditure) before net gains/(losses) on investments		(9,245)	33	(9,212)	(48,480)
Net income/(expenditure) for the year	8	(9,245)	33	(9,212)	(48,480)
Net movement in funds for the year		(9,245)	33	(9,212)	(48,480)
Reconciliation of funds					
Total funds brought forward		116,868	23,036	139,904	188,384
Total funds carried forward		107,623	23,069	130,692	139,904

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Cre8 Macclesfield Ltd
Company number 7737871
Balance sheet as at 31 August 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	14	13,816	23,948
Current assets			
Debtors	15	21,916	7,851
Cash at bank and in hand	16	106,392	117,585
Total current assets		128,308	125,436
Liabilities			
Creditors: amounts falling due in less than one year	17	(11,432)	(9,480)
Net current assets		116,876	115,956
Total assets less current liabilities		130,692	139,904
Net assets		130,692	139,904
The funds of the charity:			
Restricted income funds	18	23,069	23,036
Unrestricted income funds	19	107,623	116,868
Total charity funds		130,692	139,904

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 15 to 31 form part of these accounts.

Approved by the trustees on 13/03/2024 and signed on their behalf by:

Ameera Fletcher (Trustee)

Laura Mummery (Trustee)

Cre8 Macclesfield Ltd
Statement of Cash Flows
for the year ending 31 August 2023

	Note	2023 £	2022 £
Cash provided by/(used in) operating activities	22	(17,469)	(47,251)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		6,276	12,692
Purchase of tangible fixed assets		-	(18,000)
Cash provided by/(used in) investing activities		6,276	(5,308)
Increase/(decrease) in cash and cash equivalents in the year		(11,193)	(52,559)
Cash and cash equivalents at the beginning of the year		117,585	170,144
Cash and cash equivalents at the end of the year		106,392	117,585

Notes to the accounts for the year ended 31 August 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cre8 Macclesfield Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 August 2023 (continued)

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

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

Notes to the accounts for the year ended 31 August 2023 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

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

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

IT Software	33%
Motor Vehicles	33% or the duration of a project where a vehicle relates to a specific project.

i Debtors

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

j Cash at bank and in hand

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

k Creditors and provisions

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

Notes to the accounts for the year ended 31 August 2023 (continued)

I Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

m Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were £680 outstanding contributions at the year end (2022: nil).

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. 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 registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £
Donations			
General	26,944	-	26,944
Oliver Valves	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
Total	56,944	-	56,944
	<hr/>	<hr/>	<hr/>
Previous Reporting Period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Donations			
General	40,748	-	40,748
Oliver Valves	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
Total	70,748	-	70,748
	<hr/>	<hr/>	<hr/>

Notes to the accounts for the year ended 31 August 2023 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £
Grants and contracts			
The Swallow Trust	25,000	-	25,000
Youth Music	-	17,903	17,903
Cheshire Community Foundation	500	-	500
CCF ReCre8	-	14,824	14,824
CCF Best days 2023	-	3,950	3,950
The National Lottery Community Fund	-	73,053	73,053
Love Music Trust	-	1,500	1,500
Cheadle Royal Hospital Trust	2,000	-	2,000
The Rank Foundation	-	20,000	20,000
Neighbourly	-	1,000	1,000
Leavers Coulson Trust	-	780	780
Bentley ALC Small Grants	-	500	500
Macclesfield Town Council			
Warm Spaces project	1,000	-	1,000
Older Persons Christmas Party	-	300	300
Cheshire East Council			
Warm PlaCEs	250	-	250
	<hr/>	<hr/>	<hr/>
	28,750	133,810	162,560
Fees and other income	<hr/>	<hr/>	<hr/>
Contract Work	42,008	-	42,008
Fund Raising	6,108	-	6,108
Other income	35,175	-	35,175
	<hr/>	<hr/>	<hr/>
	83,291	-	83,291
	<hr/>	<hr/>	<hr/>
Total	112,041	133,810	245,851
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 August 2023 (continued)

4 Income from charitable activities (Continued)

<i>Previous Reporting Period</i>	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
<i>Grants and contracts</i>			
<i>The Swallow Trust</i>	37,500	-	37,500
<i>Youth Music</i>	-	21,679	21,679
<i>Cheshire Community Foundation -</i>			
<i>CCF Camas 2022</i>	-	2,500	2,500
<i>CCF Music</i>	-	2,000	2,000
<i>CCF Jubilee Fund</i>	-	4,457	4,457
<i>The National Lottery Community Fund</i>	-	53,339	53,339
<i>Co-op Local Cause</i>	-	2,999	2,999
<i>Love Music Trust</i>	-	1,500	1,500
<i>Cheadle Royal Hospital Trust</i>	2,000	-	2,000
<i>MTC Jubilee</i>	1,000	-	1,000
	<hr/>	<hr/>	<hr/>
	40,500	88,474	128,974
	<hr/>	<hr/>	<hr/>
<i>Fees and other income</i>			
<i>Contract Work</i>	39,433	-	39,433
<i>Fund Raising</i>	2,571	-	2,571
<i>Other income</i>	25,437	-	25,437
	<hr/>	<hr/>	<hr/>
	67,441	-	67,441
	<hr/>	<hr/>	<hr/>
<i>Total</i>	107,941	88,474	196,415
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

	<i>2023 £</i>	<i>2022 £</i>
Income from bank deposits	955	203
Gift aid from Subsidiary	5,321	12,489
	<hr/>	<hr/>
	6,276	12,692
	<hr/> <hr/>	<hr/> <hr/>

All investment income is unrestricted.

Notes to the accounts for the year ended 31 August 2023 (continued)

6 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022 £
Staff costs	212,332	236,155
Subcontractors	17,036	15,607
Volunteers	2,038	2,108
Travel	8,896	6,159
Repairs and Maintenance	3,242	2,524
Residential and Catering	11,908	11,273
Activities, materials and resources	5,446	6,553
Premises	9,068	5,005
Administration	7,228	6,551
Equipment	1,968	2,704
Insurance	9,639	9,216
Other Professional fees	5,982	3,587
Miscellaneous	11,594	11,842
Depreciation	10,132	6,855
Governance costs (see note 7)	1,774	2,196
	<hr/>	<hr/>
	318,283	328,335
	<hr/>	<hr/>
	2023 £	2022 £
Restricted expenditure	133,777	121,715
Unrestricted expenditure	184,506	206,620
	<hr/>	<hr/>
	318,283	328,335
	<hr/>	<hr/>

7 Analysis of governance costs

	2023 £	2022 £
Accountancy services	1,774	2,196
	<hr/>	<hr/>
	1,774	2,196
	<hr/>	<hr/>

Notes to the accounts for the year ended 31 August 2023 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	10,132	6,855
Independent examiner's fee		
Independent examination	750	750
Accountancy	1,200	1,080
	<u>1,200</u>	<u>1,080</u>

9 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	197,604	217,354
Social security costs	8,462	11,686
Pension costs	6,266	7,115
	<u>212,332</u>	<u>236,155</u>

During the year £18,668 (2022: £20,263) of the above costs were recharged to one of the charity's subsidiaries.

No employee has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 21.1 (2022: 20.7).

The average full time equivalent number of staff employed during the period was 8.7 (2022: 10.9).

The key management personnel of the charity comprise the trustees and senior management of the charity. The total employee benefits of the key management personnel of the charity were £154,853 (2022: £175,571).

Notes to the accounts for the year ended 31 August 2023 (continued)

10 Trustee remuneration and expenses

One trustee, Ameera Fletcher, was paid as an employee by the charity in the year. Ameera Fletcher was paid as an employee £51,424 (2022: £50,241) by the charity in the year.

The employment of Ameera Fletcher is in accordance with the governing document of the charity.

No other trustees, nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: £nil).

No (2022: one) trustee received travel and subsistence expenses of during the year (2022: £94).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year.

11 Related party transactions

The charity has two subsidiaries:-

- Cre8 Works Ltd, a company limited by guarantee, company number 07737881.
- Cre8 Facilities Limited, a company limited by guarantee, company number 09237866.

Cre8 Facilities Limited

	2023 £	2022 £
Transactions in the period comprised:		
Gift Aid payment from subsidiary	5,321	12,489
Recharge of expenses to subsidiary	21,154	22,823
Balance owed by/(to) the subsidiary at period end	1,169	1,490

In accordance with guidance from the Financial Reporting Council in December 2017, the subsidiary no longer accrues the gift aid payment within its accounts. The payment to the parent charity will still be made within 9 months of the year end.

Notes to the accounts for the year ended 31 August 2023 (continued)

12 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Cheshire East Council	250	-
Macclesfield Town Council	1,300	-
	<hr/>	<hr/>
	1,550	-
	<hr/> <hr/>	<hr/> <hr/>

There are no unfulfilled conditions and contingencies attaching to the grants.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

	IT Software £	Motor Vehicles £	Total £
Cost			
At 1 September 2022	3,396	54,939	58,335
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2023	3,396	54,939	58,335
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation			
At 1 September 2022	1,698	32,689	34,387
Charge for the year	1,132	9,000	10,132
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2023	2,830	41,689	44,519
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value			
At 31 August 2023	566	13,250	13,816
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2022	1,698	22,250	23,948
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 August 2023 (continued)

15 Debtors

	2023 £	2022 £
Fees Receivable	-	520
Cre8 Facilities Limited	1,169	1,490
Gift aid claim	-	4,500
Grant Receivable	12,500	-
Prepayments	8,247	1,341
	<hr/>	<hr/>
	21,916	7,851
	<hr/> <hr/>	<hr/> <hr/>

16 Cash at bank and in hand

	2023 £	2022 £
Short term deposits	61,105	80,150
Cash at bank and on hand	45,287	37,435
	<hr/>	<hr/>
	106,392	117,585
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,753	3,605
Other creditors and accruals	4,177	5,875
Taxation and social security costs	2,502	-
	<hr/>	<hr/>
	11,432	9,480
	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 August 2023 (continued)

18 Analysis of movements in restricted funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2023 £
Youth Music	4,657	17,903	(22,560)	-	-
Co-op Local Cause	1,491	-	(1,491)	-	-
Love Music Trust	-	1,500	(1,500)	-	-
The National Lottery	14,616	73,053	(72,405)	-	15,264
Community Fund					
The Rank	1,254	20,000	(16,569)	-	4,685
Foundation					
Cheshire Community Foundation	-	14,824	(14,504)	-	320
ReCre8					
Cheshire Community Foundation Best days 2023	-	3,950	(1,150)	-	2,800
Small Groups	1,004	-	(1,004)	-	-
Minds Matter					
Police Crime Commissioner Cheshire	14	-	(14)	-	-
Neighbourly	-	1,000	(1,000)	-	-
Leavers Coulson Trust	-	780	(780)	-	-
Bentley ALC Small Grants	-	500	(500)	-	-
Older Persons Christmas Party	-	300	(300)	-	-
Total	23,036	133,810	(133,777)	-	23,069

Notes to the accounts for the year ended 31 August 2023 (continued)

18 Analysis of movements in restricted funds (Cont.)

Previous Reporting Period	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 August 2022 £</i>
Youth Music	9,692	21,679	(26,714)	-	4,657
Co-op Local	575	2,999	(2,083)	-	1,491
Love Music Trust	-	1,500	(1,500)	-	-
The National Lottery Community Fund	18,643	53,339	(57,366)	-	14,616
The Rank Foundation	11,680	-	(10,426)	-	1,254
Cheshire Community Foundation Music	-	2,000	(2,000)	-	-
Cheshire Community Foundation Camas 2022	-	2,500	(2,500)	-	-
Cheshire Community Foundation Jubilee Small Groups Minds Matter	-	4,457	(4,457)	-	-
Co-op Food Poverty	13,620		(12,616)	-	1,004
Police Crime Commissioner Cheshire	1,650		(1,650)	-	-
	417		(403)	-	14
Total	56,277	88,474	(121,715)	-	23,036

Notes to the accounts for the year ended 31 August 2023 (continued)

18 Analysis of movements in restricted funds (Cont.)

Name of restricted fund	Description, nature and purposes of the fund
Youth Music	Open Programme grant. Used for music project activities
Co-op Local Cause	Small work projects to enhance local community including gardening, maintenance & building plants and work benches
Love Music Trust	Trips and equipment for furthering the music project activities
The National Lottery Community Fund	Cre8 project grow; a sustainable, low-cost food network, accessible neighbourhood green space and local people developing their own community, health and wellbeing activities
The Rank Foundation	Time to Shine Leadership Programme, funding full-time administrator for 12 months
Cheshire Community Foundation	
- ReCre8	Improving Outcomes in Deprived Neighbourhoods, a project funded through the Cheshire Community foundation which supported young people aged 16 plus to develop youth work skills and to deliver events and activities in our local community.
- Best days 2023	A Cheshire Community Foundation project which supported 100 members of the Moss Ross Estate to have the Best Day out at Blackpool Pleasure beach, fully funding activities and travel which had a huge positive effect on the community.
- Music	Funding for the provision of music project activities
- Camas 2022	Residential for 11 - 16 year olds
- Jubilee	Jubilee Fund 2022, to develop and deliver a programme of music and dance activities to celebrate the Queen's jubilee
Small Groups Minds Matter	Funded through Cheshire Minds Matter, delivering small project work for young people
Co-op Food Poverty	Small group project work to enhance skills and tackle food poverty
Police Crime Commissioner Cheshire	Supporting young people into work with preparation and volunteering experiences

Notes to the accounts for the year ended 31 August 2023 (continued)

19 Analysis of movement in unrestricted funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers £	As at 31 August 2023 £
General fund	116,868	175,261	(184,506)	-	107,623
	<u>116,868</u>	<u>175,261</u>	<u>(184,506)</u>	<u>-</u>	<u>107,623</u>
Previous Reporting Period	<i>Balance at 1 September 2021</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 August 2022 £</i>
General fund	132,107	191,381	(206,620)	-	116,868
	<u>132,107</u>	<u>191,381</u>	<u>(206,620)</u>	<u>-</u>	<u>116,868</u>
Name of unrestricted fund	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				

20 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	13,816	-	-	13,816
Net current assets/(liabilities)	93,807	-	23,069	116,876
Total	<u>107,623</u>	<u>-</u>	<u>23,069</u>	<u>130,692</u>
Previous Reporting Period	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
Tangible fixed assets	23,948	-	-	23,948
Net current assets/(liabilities)	92,920	-	23,036	115,956
Total	<u>116,868</u>	<u>-</u>	<u>23,036</u>	<u>139,904</u>

Notes to the accounts for the year ended 31 August 2023 (continued)

21 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as

	Property	
	2023	2022
	£	£
Less than one year	2	-
One to five years	13	-
Over five years	-	-
	<hr/>	<hr/>
	15	-
	<hr/> <hr/>	<hr/> <hr/>

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the year	(9,212)	(48,480)
Adjustments for:		
Depreciation charge	10,132	6,855
Dividends, interest and rents from investments	(6,276)	(12,692)
Decrease/(increase) in debtors	(14,065)	12,570
Increase/(decrease) in creditors	1,952	(5,504)
	<hr/>	<hr/>
Net cash provided by/(used in) operating	(17,469)	(47,251)
	<hr/> <hr/>	<hr/> <hr/>

Cre8 Macclesfield Ltd
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 August 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	70,748	-	70,748	110,853
Charitable activities	4	107,941	88,474	196,415	235,902
Investments	5	12,692	-	12,692	18,251
Total income		191,381	88,474	279,855	365,006
Expenditure on:					
Charitable activities	6	206,620	121,715	328,335	334,680
Total expenditure		206,620	121,715	328,335	334,680
Net income/(expenditure) before net gains/(losses) on investments		(15,239)	(33,241)	(48,480)	30,326
Net income/(expenditure) for the year	8	(15,239)	(33,241)	(48,480)	30,326
Net movement in funds for the year		(15,239)	(33,241)	(48,480)	30,326
Reconciliation of funds					
Total funds brought forward		132,107	56,277	188,384	158,058
Total funds carried forward		116,868	23,036	139,904	188,384

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.