



Create Arts Development Ltd

Report of the Trustees and
Unaudited Financial Statements
for the year ended

31 March 2024

Registered Company Number: 6213886
Registered Charity Number: 1155449

Ashby Berry Coulsons

Chartered Accountants
Two Belgrave Crescent
Scarborough

Create Arts Development Ltd

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Create Arts Development Ltd

Reference and Administrative Details for the Year Ended 31 March 2024

Trustees	H Berry C Barnes S G Featherstone J E Koppert R Williamson J Mullen
Registered office	2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
Registered company number	06213886 (England and Wales)
Registered charity number	1155449
Independent examiner	Ashby Berry Coulsons Ltd 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB

Create Arts Development Ltd

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This report includes the directors' report required by company law.

Objectives and activities

The charity's objects are to promote, maintain, improve and advance education by the encouragement of the arts including, without limitation, the arts of drama, mime, dance, visual arts, singing, music and other forms within the creative industries.

The main activities in relation to the objects have been work with partners such as:

- Scarborough Borough Council
- Strategic networks and partnership work
- Supporting practitioners of creative activity
- Provide local practical arts development support

Achievement and performance

During the year Create partnered with North Yorkshire Council and Scarborough Market Hall and Vaults to run a series of 10 Pop-Up Fridays. These events took place on Friday afternoons and early evening from April to August outside the Market Hall on St Helen's Square.

Pop-Up Fridays combined free entertainment and creative activities for all the family organised by Create, alongside stalls selling local crafts and products overseen by the Market Superintendent.

Music was a key element at Pop-Up Fridays, and Create worked with many local musicians and bands. A wide variety of creative activities, including have-a-go circus skills, crafts and making miniature gardens, encouraged multi-generational participation. A bespoke activity sheet and trail produced by Create encouraged visitors to explore the Market Hall and Vaults.

Create also ran some workshops for the National Literacy Trust Yorkshire Coast at Scarborough Library during the summer of 2023.

The Trustees operate with all due regard for their responsibilities both as Charity Trustees and Company Directors and in compiling this report they have had due regard to guidance published by the Charity Commission on public benefit.

Create Arts Development Ltd

Report of the Trustees for the Year Ended 31 March 2024

Financial review

The Statement of Financial Activities shows an overall surplus of £143 on Create's activities during the year (2023 deficit of £3,750). At 31 March 2024, total reserves amounted to £523 (2023: £380). The Pop-Up Friday work during 2023-24 has generated unrestricted funds from contracts to subsequently clear the year end deficit on the unrestricted fund.

'Core Fund' grants are very rare to come by in the current climate, it is anticipated that current funding applications will be realised into the new financial year that will secure the future of Create and generate an unrestricted surplus.

The Board recognise the continued hard work of the staff over the last 12 months to sustain the organisation through a challenging recovery following a global pandemic. The management have focused on keeping core costs to a minimum and the team have made a tremendous effort to generate an income stream which not only covers infrastructure costs, but that enables the production of valuable and high-quality programming. At 31 March 2024, Create had met its reserves policy, which is to have cash in the bank to cover at least 3 months' worth of activity. A £5,000 bank overdraft facility is in place, should it be needed.

Structure, governance and management

Create Arts Development Ltd was incorporated on 16 April 2007. It was registered as a charity on 23 January 2014 and is governed by its Memorandum and Articles of Association. The charity is governed by a board of not less than three and not more than fifteen trustees, which meets quarterly. New trustees are recruited for the skills they can bring to the board. The directors have the power to appoint a person to be a director at any time. Any directors so appointed shall hold office until the next following annual general meeting, when they will be eligible for re-election.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 in October 2019.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 January 2025 and signed on its behalf by:

H Berry - Trustee

**Independent Examiner's Report to the Trustees of
Create Arts Development Ltd**

Independent examiner's report to the trustees of Create Arts Development Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 charity'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

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:

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.

Aimee Hickey FCCA

Ashby Berry Coulsons Ltd
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

16 January 2025

Create Arts Development Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	2	1,200	26,731	27,931	5,394
Charitable activities	4				
Core		-	-	-	8,403
Investment income	3	<u>1,422</u>	<u>-</u>	<u>1,422</u>	<u>1,033</u>
Total		<u>2,622</u>	<u>26,731</u>	<u>29,353</u>	<u>14,830</u>
Expenditure on					
Charitable activities	5				
Core		<u>(444)</u>	<u>29,654</u>	<u>29,210</u>	<u>18,580</u>
NET INCOME/(EXPENDITURE)		3,066	(2,923)	143	(3,750)
Reconciliation of funds					
Total funds brought forward		<u>(3,143)</u>	<u>3,523</u>	<u>380</u>	<u>4,130</u>
Total funds carried forward		<u>(77)</u>	<u>600</u>	<u>523</u>	<u>380</u>

The notes form part of these financial statements

Create Arts Development Ltd (Registered number: 06213886)

**Balance Sheet
31 March 2024**

	Notes	2024 £	2023 £
Current assets			
Debtors	11	680	604
Cash at bank and in hand		<u>18,423</u>	<u>3,533</u>
		19,103	4,137
Creditors			
Amounts falling due within one year	12	(18,580)	(3,757)
		<u> </u>	<u> </u>
Net current assets		<u>523</u>	<u>380</u>
Total assets less current liabilities		523	380
		<u> </u>	<u> </u>
NET ASSETS/(LIABILITIES)		<u>523</u>	<u>380</u>
Funds	15		
Unrestricted funds		(77)	(3,143)
Restricted funds		<u>600</u>	<u>3,523</u>
Total funds		<u>523</u>	<u>380</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2025 and were signed on its behalf by:

H Berry - Trustee

Create Arts Development Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1. Accounting policies

General information

Create Arts Development Ltd is a charitable company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote, maintain, improve and advance education by the encouragement of the arts including, without limitation, the arts of drama, mime, dance, visual arts, singing, music and other forms within the creative industries.

Basis of preparing the financial statements

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 in October 2019, 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. Accounting policies - continued

Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value 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. If entitlement is not met then these amounts are deferred.

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

Donated services and facilities

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Create Arts Development Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. Accounting policies - continued

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity contributes to a defined contribution workplace pension plan for the benefit of its employees. Contributions are charged to the statement of financial activities in the period to which they relate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. In their view the budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern until its dissolution.

2. Donations and legacies

	2024	2023
	£	£
Donations	350	94
Grants	<u>27,581</u>	<u>5,300</u>
	<u>27,931</u>	<u>5,394</u>

£26,731 (2023: £5,300) of the above income was attributable to restricted funds and £1,200 (2023-£94) to unrestricted funds.

There are no unfulfilled conditions attaching to the above grants.

3. Investment income

	2024	2023
	£	£
Rents received	<u>1,422</u>	<u>1,033</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

Create Arts Development Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

4. Income from charitable activities

		2024	2023
	Activity	£	£
Fee income	Core	<u>-</u>	<u>8,403</u>

All the above income is attributable to unrestricted funds.

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Core	<u>28,130</u>	<u>1,080</u>	<u>29,210</u>

Comparatives for charitable activities costs

Core activities	<u>17,518</u>	<u>1,062</u>	<u>18,580</u>
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£29,654 (2023: £1,777) of the above costs were attributable to restricted funds and (£444) (2023: £16,803) to unrestricted funds.

6. Support costs

	Governance costs £
Core	<u>1,080</u>

Support costs - governance

Independent examiner's remuneration

	2024	2023
	£	£
Independent examination and accounts preparation	<u>1,080</u>	<u>1,062</u>

Create Arts Development Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examination	<u>1,080</u>	<u>1,062</u>

8. Trustees' remuneration and benefits

No remuneration was paid to any of the trustees (2023: £nil).

Trustees' expenses

No expenses were paid to any of the trustees (2023: £nil).

9. Staff costs

	2024	2023
	£	£
Wages and salaries	<u>7,375</u>	<u>10,002</u>
	<u>7,375</u>	<u>10,002</u>

The average monthly number of employees during the year was as follows:

	2024	2023
	<u>3</u>	<u>3</u>
Freelance		

No employees received emoluments in excess of £60,000.

10. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	94	5,300	5,394
Charitable activities			
Core	8,403	-	8,403
Investment income	<u>1,033</u>	<u>-</u>	<u>1,033</u>
Total	<u>9,530</u>	<u>5,300</u>	<u>14,830</u>
Expenditure on			
Charitable activities			
Core	<u>16,803</u>	<u>1,777</u>	<u>18,580</u>

Create Arts Development Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(7,273)	3,523	(3,750)
Reconciliation of funds			
Total funds brought forward	4,130	-	4,130
	<hr/>	<hr/>	<hr/>
Total funds carried forward	<u>(3,143)</u>	<u>3,523</u>	<u>380</u>

11. Debtors: amounts falling due within one year

	2024 £	2023 £
Prepayments	<u>680</u>	<u>604</u>

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts (see note 13)	-	1,705
Trade creditors	-	1,002
Deferred income	17,500	-
Accrued expenses	<u>1,080</u>	<u>1,050</u>
	<u>18,580</u>	<u>3,757</u>

13. Loans

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>1,705</u>

Create Arts Development Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Current assets	1,003	18,100	19,103	4,137
Current liabilities	<u>(1,080)</u>	<u>(17,500)</u>	<u>(18,580)</u>	<u>(3,757)</u>
	<u>(77)</u>	<u>600</u>	<u>523</u>	<u>380</u>

Comparatives for analysis of net assets between funds

	£	£	£
Current Assets	614	3,523	4,137
Current Liabilities	<u>(3,757)</u>	<u>-</u>	<u>(3,757)</u>
	<u>(3,143)</u>	<u>3,523</u>	<u>380</u>

Create Arts Development Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. Movement in funds

	31.3.2023	Incoming resources	Resource expended	31.3.2024
	£	£	£	£
Unrestricted funds				
General fund	<u>3,143</u>	<u>2,622</u>	<u>(444)</u>	<u>(77)</u>
Restricted funds				
Two Ridings Foundation/Dulverton Trust				
Step Change programme - administrative support	3,523	-	(3,523)	-
NYCC – Pop Up Fridays	-	24,231	(24,231)	-
NYCC – SPFUK	-	2,500	(1,900)	600
	<u>3,523</u>	<u>26,731</u>	<u>(29,654)</u>	<u>600</u>
 Comparatives				
	31.3.2022	Incoming resources	Resource expended	31.3.2023
Unrestricted funds				
General fund	<u>4,130</u>	<u>9,530</u>	<u>(16,803)</u>	<u>3,143</u>
Restricted funds				
National Literacy Trust – shopping centre activities	-	300	(300)	-
Two Ridings Foundation/Dulverton Trust				
Step Change programme - administrative support	-	5,000	(1,477)	3,523
	<u>-</u>	<u>5,300</u>	<u>(1,777)</u>	<u>3,523</u>

16. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.