

CREATIVE CULTURE TRUST CIO

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2023

REGISTERED NUMBER - 1161184



29 Howard Street
North Shields
Tyne and Wear
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Ref: ACR/2998

CREATIVE CULTURE TRUST CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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Report of the Trustees for the Year Ended 5 April 2023

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 5 April 2023

The trustees have adopted the provisions of the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005

Registered Charity number

1161184

Principal address

The Athenaeum
27 Fawcett Street
Sunderland
SR1 1RE

Trustees

C Fowler	
D P Lindsay	
Z Breeze	Resigned 21 December 2022
M D Benson	Appointed 06 March 2023
C Lap Lau	Appointed 06 March 2023
A J Breeze	Appointed 21 December 2022

Structure, Governance & Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES**Objectives and aims**

Creative Culture Trust CIO promotes access to culture, creative workspace, engagement and participation in arts through educational and recreational activities which develop the skills and confidence of individuals providing a platform for them to grow artistically.

ON BEHALF OF THE BOARD :

Trustee

A J Breeze

Date :

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CREATIVE CULTURE TRUST CIO

I report on the accounts of Creative Culture Trust CIO for the year ended 5th April 2023, which are set out on pages 3 to 8.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible or independent examination it is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

1.) which gives me reasonable cause to believe that in any material respect, the requirements;

- to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

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

Alex C. Robinson FCCA
ESSELL ACCOUNTANTS, North Shields

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u>
<u>Income and Endowments</u>					
Incoming Resources from Generated Funds:					
Voluntary Income		35,291	0	35,291	17,986
Donations		0	0	0	0
Investment Income	2	75	0	75	2
Government Grant Income		16,956	0	16,956	21,925
<u>Total Incoming resources</u>		52,322	0	52,322	39,912
<u>Resources Expended</u>					
Costs of generating voluntary income	3	35,827	0	35,827	42,471
<u>Net Income / (Expenditure) resources</u>		16,496	0	16,496	(2,558)
<u>Total funds brought forward</u>		16,898	0	16,898	19,456
<u>TOTAL FUNDS CARRIED FORWARD</u>		33,394	0	33,394	16,898

These notes form part of the financial statements

**BALANCE SHEET AS AT
5 APRIL 2023**

2023

2022

£

£

CURRENT ASSETSCash at Bank and in Hand
Debtors

38,383

23,568

60060038,98324,168**CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR (Note 5)**5,5897,270**TOTAL ASSETS LESS CURRENT LIABILITIES**

33,394

16,898

NET ASSETS33,39416,898**FUNDS**

Unrestricted Funds (Note 10)

33,394

16,898

33,39416,898

These financial statements were approved by the Trustees on _____
and were signed on its behalf by :

A J Breeze

Charity registered number : 1161184

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 INVESTMENT INCOME

	2023 £	2022 £
Deposit Account Interest	<u>75</u>	<u>2</u>

3 EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
Support Costs	<u>35,827</u>	<u>0</u>	<u>35,827</u>	<u>42,471</u>
	<u>35,827</u>	<u>0</u>	<u>35,827</u>	<u>42,471</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**5 CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2023 £	2022 £
Other Creditors	5,589	7,270
	<u>5,589</u>	<u>7,270</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

6 MOVEMENT IN FUNDS

	Balance at 6 April 2022 £	Net Movement in funds £	Balance at 5 April 2023 £
General Funds			
Unrestricted Funds	16,898	16,496	33,394
Total Funds	<u>16,898</u>	<u>16,496</u>	<u>33,394</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Movement in funds £
General Funds			
Unrestricted Funds	52,322	(35,827)	16,496
Total Funds	<u>52,322</u>	<u>(35,827)</u>	<u>16,496</u>

Comparatives for movement in funds

	Balance at 6 April 2021 £	Net Movement in funds £	Balance at 5 April 2022 £
General Funds			
Unrestricted Funds	19,456	(2,558)	16,898
Total Funds	<u>19,456</u>	<u>(2,558)</u>	<u>16,898</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Movement in funds £
General Funds			
Unrestricted Funds	39,912	(42,471)	(2,558)
Total Funds	<u>39,912</u>	<u>(42,471)</u>	<u>(2,558)</u>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	2023		2022	
	£	£	£	£
INCOMING RESOURCES				
Voluntary income				
Studio Rentals	35,291		17,986	
Donations	0		0	
Investment income				
Deposit account interest	75		2	
Grant Income				
Grants Received	<u>16,956</u>		<u>21,925</u>	
Total incoming resources		52,322		39,912
RESOURCES EXPENDED				
Management				
Insurance	719		553	
Rent and Management Costs	22,557		19,786	
Advertising	0		0	
Light and Heat	3,600		1,122	
Rates and Water	3,547		107	
Postage and stationery	15		0	
Travel	15		0	
Accountancy	780		0	
Professional Fees	0		11,391	
Activity Costs	729		3,980	
Entertainment	0		50	
Bank Charges	61		20	
Sundries	100		767	
Repairs and Maintenance	<u>3,704</u>		<u>4,693</u>	
Total resources expended		<u>35,827</u>		<u>42,471</u>
Net Surplus / (Deficit)		<u><u>16,496</u></u>		<u><u>(2,558)</u></u>