

REGISTERED CHARITY NUMBER: 1166443

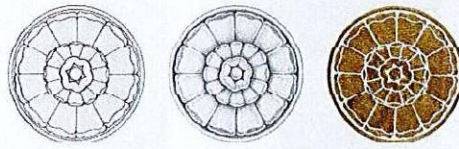
Report of the Trustees and  
Independently Examined Financial Statements For The Year Ended 31 March 2022  
for  
The Creative Dimension Trust CIO

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The Creative Dimension Trust CIO

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for The Year Ended 31 March 2022

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## THE CREATIVE DIMENSION TRUST

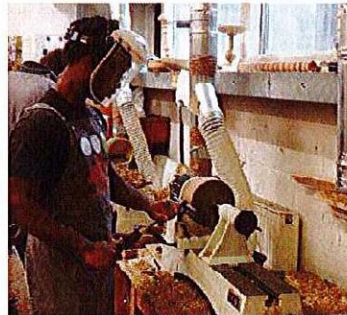
### Annual Report (2021-22)

#### Executive summary

The Creative Dimension Trust is a Charitable Incorporated Organisation (registration no. 1166443) established in 2016.

TCDT offers workshops designed to give talented young people the skills and confidence to pursue a career in which core hand skills - i.e. a high degree of manual dexterity, draftsmanship and the ability to understand and (re)construct 3-Dimensional structures - are prerequisite.

The workshops are taught by Craft Specialists who are acknowledged leaders in their professions. These are not kid's art courses – the goal is to learn, experiment, gain confidence, take inspiration from the best, and have exposure to career opportunities. Students gain an awareness of what is possible, and how to achieve it.

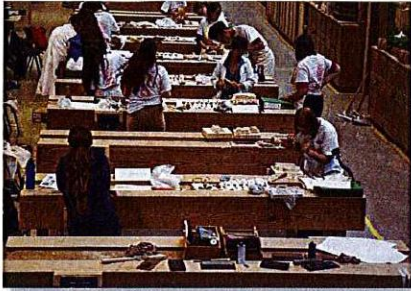


The Crafts Council has published reports on the crafts sector in the UK. It estimates that in 2018, crafts contributed £3.4bn to the UK economy, with 11,620 UK crafts businesses employing 149,510 people. Annual exports from the UK crafts sector total over £5bn. However, the Crafts Council reports that there is a pipeline problem in the supply of new talent given a disconnect in craft higher education. Additionally, about 40% of those working in craft are over 50 and 80% are male.

In November 2019, the Crafts Council project 'Supporting Diversity and Expertise Development in the Contemporary Craft Economy' reported barriers for people in minority groups to become professional makers which are social, cultural, and economic. It concludes that "For those who are not from a relatively privileged background or with the necessary networks and educational level, it is particularly difficult to make a career and be adequately recognised in the sector."

While extra-curricular courses and networks support and nurture talent in activities such as music or sport, there is no equivalent for crafts.





### Delivery

Industry professionals recognise there is a particular gap in the school curriculum for two of the core skills taught on TCDT workshops – hand skills and visual sensitivity. Other skills such as organisation and planning, focus and concentration, and teamwork apply to professional practice in general.

The transferable skills developed include:

1. Manual skills: including accuracy, appropriate use of equipment, technical problem solving and dexterity
2. Visual sensitivity: including observational skills, sensitivity to different materials and understanding of their use
3. Organisation and planning: including following a brief in an allocated time and related quality of final work
4. Focus and concentration: including attention to detail
5. Teamwork: including ability to work alongside, and at times, together with other students and attendance

All in-person Workshops include a drawing and design component directed by Sarah Hocombe, an internationally renowned fresco painter.

### Partnerships

Every TCDT workshop is about partnership – with artists, schools, museums, corporations, livery companies, architecture firms, curators, and others. We have worked with partners ranging from Building Crafts College to Buckingham Palace to Zone Creations to The National Glass Centre.

Last year, Fortnum & Mason kindly agreed to The Creative Dimension Trust holding an exhibition of student work as a window display at its iconic London Piccadilly store for two weeks in September. The design consisted of a surreal window featuring a sky painted backdrop with a table laid for dinner complete with student work, including marbled wine glasses, leather masks, a sugar paste flower arrangement, surrealist ceramic tiles, Perspex candelabras and plates decorated with silhouettes.



### Evening Standard

NEWS

#### Teenagers' takes on traditional crafts go on show at Fortnum & Mason

Youngsters from around the UK who attended workshops run by the Creative Dimension Trust have contributed to a window display in the department store.





## The Creative Dimension Trust CIO

### Chief Executive's Report for The Year Ended 31 March 2022

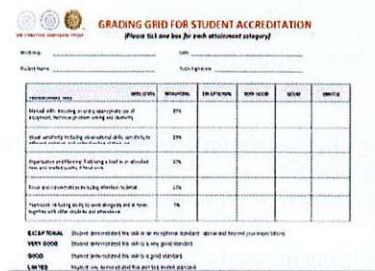
Also in 2021, TCDT partnered with Craven Dunnill Jackfield, the leading manufacturer of traditionally-styled, decorative ceramic tiles, to deliver a workshop at Dulwich College in August. The stunning tiles decorated by the students during the workshop are now on display at the Craven Dunnill Jackfield museum in the historic Ironbridge Gorge, Shropshire until the end of December.

### **Measurement**

Since 2019, TCDT has focused on its accreditation program to offer students the opportunity to earn a respected and valuable credential to aid their career progression. The key is to evaluate whether students transformed a 2-D concept into a 3-D form, and how well they achieved it.

In September 2019, TCDT assembled an independent expert committee of educators and employers to explore the concept of accreditation. An independent accreditation committee was formed in 2020 consisting of industry professionals, Principal of City & Guilds of London Art School, and the Accreditation specialist from ABRSM. Biographies of committee members can be found here - <https://www.thecreativedimension.org/leadershipandmanagement/>

TCDT piloted accreditation in 2020, with tutors asked to fill in a simple tick-box evaluation form. In the Winter and Spring of 2021, Accreditation went live. Student received grades of Working Towards, Pass, Merit and Distinction and written evaluations to guide their next steps.



The form is titled 'GRADING GRID FOR STUDENT ACCREDITATION' with a subtitle '(Please tick one box for each assessment category)'. It includes fields for 'Student Name' and 'Tutor Name'. The grid evaluates six categories: Presentation, Skill, Creativity, Design, Craft, and Finish. Each category has a description and a percentage. The grid is evaluated on a scale from 'VERY GOOD' to 'LOWEST'.

Category	Very Good	Good	Pass	Merit	Distinction	Lowest
<b>Presentation</b> (How well the student presents their work)						
<b>Skill</b> (How well the student demonstrates their skill)						
<b>Creativity</b> (How well the student demonstrates their creativity)						
<b>Design</b> (How well the student demonstrates their design)						
<b>Craft</b> (How well the student demonstrates their craft)						
<b>Finish</b> (How well the student demonstrates their finish)						

**EXPLANATION:** (Student presented the work in a very good manner - awarded based on presentation)  
**VERY GOOD** (Student demonstrated the skill in a very good manner)  
**GOOD** (Student demonstrated the skill in a good manner)  
**PASS** (Student demonstrated the skill in a satisfactory manner)  
**MERIT** (Student demonstrated the skill in a satisfactory manner)  
**DISTINCTION** (Student demonstrated the skill in a satisfactory manner)  
**LOWEST** (Student demonstrated the skill in a satisfactory manner)

Students are awarded a credential for each workshop they attend. The techniques evaluated are specific to the subject of each workshop i.e. wood turning, stone carving and gilding.

### **Impact**

Students complete a questionnaire at the conclusion of each Workshop. We monitor student use of TCDT work to support applications for further study or jobs. Students are encouraged to enroll in further workshops to continue to broaden their horizons. Our social media blogs encourage students to share experiences and encourage others to join workshops. A number of students have remaining engaged by giving back as assistant tutors.

Students use work completed during workshop to support applications for course places, work placements, and jobs.

In addition to workshops, TCDT offers work experience to help students begin their career paths. Students have been placed with craft specialists and at architecture firms.

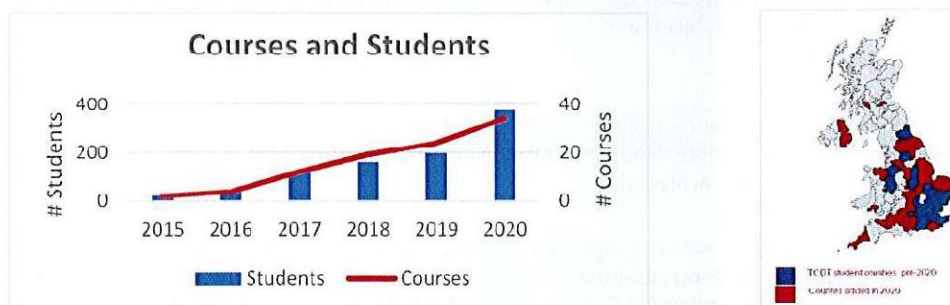
The Creative Dimension Trust has formed an Alumni Committee. The ex-students are the charity's ambassadors who visit schools and colleges to share their experiences and recruit new students, publish an annual alumni newsletter, and run an Instagram account where alumni share their stories and talk jobs.

In 2019, TCDT launched *My Creative Career*, a series of videos with leading makers and designers who answer questions posed by TCDT students and alumni to share what they have learned along their personal routes to success. Fashion designer Roksanda Ilincic and spatial designer and Robert Storey produced the first two videos. [https://www.instagram.com/p/CBic\\_6YnFTH/](https://www.instagram.com/p/CBic_6YnFTH/)

The Creative Dimension Trust CIO

Chief Executive's Report  
for The Year Ended 31 March 2022

TCDT has been running for almost seven years and served almost 1000 students.



Since the first lockdown in March 2020 we have delivered sixty-two workshops with 1,485 hours of tuition.

This has all been made possible by our tutors' enthusiastic response to moving on-line. This required

- 1) adding suitable subjects - like embroidery, weaving, calligraphy,
- 2) sending out care packages of art materials - which our students enjoyed receiving with great joy and delight, and
- 3) putting the necessary technology in place

We managed to deliver our first on-line workshops within two weeks of the initial school closures. A big thanks go to our committed, world-class tutors!

In time, we learned a lot about on-line teaching. In fact, we found that going on-line even had advantages.

- By working in cyber space, we can now reach students in every part of the UK.
- By pre-recording parts of workshop, we give tutors more time for interactive sessions and even one-on-one tuition.
- In some cases, we find on-line teaching helps bring out and encourage less social students.

Feedback from students and parents told us The Creative Dimension was a really bright spot in a difficult time when lives were disrupted and activities limited.

We will continue to offer a mix of on-line and venue-based workshops and keep our UK-wide following.



*Penny Bendall*

**Penny Bendall, Founder and CEO**

**The Creative Dimension Trust is a charity registered in England and Wales. No. 11 66443**

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email: [penny.bendall@thecreativedimension.org](mailto:penny.bendall@thecreativedimension.org) / mobile: +44(0)7912882822 / [www.thecreativedimension.org](http://www.thecreativedimension.org)



The Creative Dimension Trust CIO

Report of the Trustees  
for The Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the Year Ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1166443

**Registered office**

59 Cambridge Road  
Great Shelford  
Cambridge  
CB22 5JJ

**Trustees**

Mr Andrew Edwards  
Mr Timothy Gregson  
Mr Peter Eisenhardt  
Mr Ben Moorhead  
Mr Simon Costin  
Ms Fiona Rushton  
Ms Sandra Smith (appointed 27 January 2022)

**Patrons**

Sir Christopher Frayling  
Mr Philip Treacy  
Dame Rosalind Savill

**Chief Executive Officer**

Mrs Penny Bendall

**Independent Examiner**

Dunkley's  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

**Administrators**

The Trust Partnership  
6 Trull Farm Buildings  
Tetbury  
Gloucestershire  
GL8 8SQ

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

CIO - Foundation Registered 8 April 2016.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and appointment of new trustees**

The charity has five trustees who meet three times every year. The identification of potential new trustees is carried out by the board, the aim being to appoint those with the appropriate expertise and experience for the charity's work. On agreeing to become a trustee of the charity, they are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans. The trustees are also encouraged to attend any courses. The trustees consider that they and the CEO comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

### **Organisational structure**

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet three times every year to review developments with regard to the charity, its activities and to make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers.

### **Charity Governance Code**

The Trustees considered the Charity Governance Code in detail and will continue to give due regard to the Code's seven principles of organizational purpose, leadership, integrity, decision-making, risk and control, board effectiveness, diversity, and openness and accountability. The Trustees will continue to review the Code annually.

### **Risk management**

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks. The trustees have identified five main areas where risks may occur:

- Governance and management
- Operational
- Financial
- Reputational
- Laws, regulations, external and environmental

Governance and management looks at the risk the charity might suffer from the lack of direction, the skills and training of the trustees and the good use of its funds.

Operational looks at the risk inherent in the charity's activities including continuity of staff and lack of a disaster recovery policy.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting and inappropriate investment policies.

Reputational looks at the possible damage to the charity's reputation.

Laws, regulations, external and environmental looks at the effects of government policies and the consequences of non-compliance with the laws and regulations.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over the key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

## **OBJECTIVES AND ACTIVITIES**

### **Charitable objectives**

The Trust's charitable objectives are:

To advance education in arts and crafts and in related conservation skills for the public benefit in such ways as the trustees think fit.

### **Significant activities**

The Creative Dimension Trust is a charity that organises Craft Workshops for young people between 14 – 19 years who love working with their hands. The fully funded workshops are taught by some of the world's leading craft specialists, who want to inspire the next generation.

In discovering new techniques, workshop students build the confidence needed to pursue a career where core hand skills



## The Creative Dimension Trust CIO

### Report of the Trustees for The Year Ended 31 March 2022

#### **OBJECTIVES AND ACTIVITIES**

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

The Trustees are satisfied that all awards made during the year are for the benefit of the public and the benefits of each and every award are clearly identifiable.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Successes in 2022 include

- 36 workshops (11 new subjects)
- 68% of students rated workshops 10 out of 10
- 80% applied for further workshops
- 497 applications for 264 places (53% accepted)

Over time, TCDT has learned a great deal about online teaching. In fact, we found that going online even had advantages.

- By working in cyber space, we can now reach students in every part of the UK.
- By pre-recording parts of workshop, we give tutors more time for interactive sessions and even one-on-one tuition.
- In some cases, we find online teaching helps bring out and encourage less confident students

Feedback from students and parents told us The Creative Dimension was a really bright spot in a difficult time when lives were disrupted and activities limited.

The Accreditation Program awarded 260 grades, which was been recognized by the independent Accreditation Committee as a good result.

The trustees welcomed Sandra Smith as a new trustee. Sandra re-joined the British Museum in February 2019 as Head of Collection Care after an absence of 17 years during which she was Head of Conservation and Technical Services at the V&A.

##### **Donations**

The trustees would like to thank most warmly all those who support us financially with donations and grants.

#### **FINANCIAL REVIEW**

##### **Financial Summary**

Income for the year was £96,665 (2021 £148,500). Expenditure was £150,004 (2021 £134,397). As a result, for the year ended 31 March 2022, there was a deficit of £53,339 (2021 surplus £14,103).

##### **Reserves Policy**

The trustees intend to build adequate reserves to cover budgeted costs and will maintain an appropriate budget for future years. Target unrestricted reserves are up to 6 months of operating expenditure, estimated in the region of £67,000. As at 31 March 2022, unrestricted reserves included grants received during the year, totalling £175,813, which are for use in future years.

##### **Going Concern**

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. Even with the ongoing challenges of Coronavirus and Covid-19 in 2022, the Trustees are of the opinion that the Charity will still have sufficient resources to meet its liabilities as they fall due.

The Creative Dimension Trust CIO

Report of the Trustees  
for the Year Ended 31 March 2022

**FUTURE DEVELOPMENTS**

TCDT is offering thirteen workshops this Spring (vs. 3-4 in the past), as spreading offerings throughout the year leads to better recruiting. Eighteen summer and autumn workshops are now fully planned with more to come. Experience has shown that students are more likely to apply for workshops with simple and easy to understand titles where they believe they can succeed (e.g. dressmaking, sewing, jewellery making).

TCDT is linking up with more warrant holders. This is an ideal arrangement as TCDT supplies the students and the warrant holder supplies the tutor free of charge in fulfilling their social responsibility programs.

The work of students on the AHMM model-making workshop with the theme *Living Under the Sea* will be the centrepiece of the 'WONDERS OF THE UNDERSEA WORLD' window at Fortnum & Mason. Demand for places is very high. The theme is visually rich and well suited to the varied Workshops, with others contributing including Glass (anemones), Flameworking (bubbles and seaweed), Sugar Craft (coral), Jewellery (turquoise beads), Woodturning (jars and lids), Stoneworking (fossils) and Gilding.

Leathersellers' will host the annual event for supporters, students, and tutors in September. The Company has agreed to allow use of its Court Room for a bazaar which will raise funds through the sale of student work. Hermès UK Managing Director Bertrand Michaud will be guest speaker.

Alumni committee members will continue to make school visits, promoting TCDT to about thirty students each time.

Based on a Hermès Paris program, two staff will tutor ten students after school one day a week for six weeks. The pilot will take place at Maria Fidelis School near Kings Cross in the autumn.

More workshops in Livery Halls this summer, given good availability. Clothworkers' Hall will host a week-long workshop with tabletop looms. Students will also be given a tour of the Hall by the Archivist.

Painter Rene Gonzalez is now filming and editing workshops while Tuesday Riddell continues to post. This will ensure TCDT showcases its outstanding tutors and venues. The website continues to promote upcoming workshops and report on activities.

TCDT is now offering on-line workshops for adults, which allow them to learn enjoy while revenues raised go to supporting the charity.



The Creative Dimension Trust CIO

Report of the Trustees  
for the Year Ended 31 March 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



.....  
Peter Eisenhardt - Trustee

Date: Jun 29, 2022

**Independent Examiner's Report to the Trustees of  
The Creative Dimension Trust**

**Independent examiner's report to the trustees of The Creative Dimension Trust**

I report to the charity trustees on my examination of the accounts of The Creative Dimension Trust for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Matthew Dobbins  
Dunkley's  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

Date: 29/06/2022



The Creative Dimension Trust CIO

Statement of Financial Activities  
for the Year Ended 31 March 2022

		2022	2022	Year ended 2022 Total Funds £	Year ended 2021 Total Funds £
	Note	Unrestricted £	Restricted £		
<b>Income</b>					
Donations	2	1,626	94,000	95,626	148,500
Trading Activities	3	1,039		1,039	
Total income		2,665	94,000	96,665	148,500
<b>Expenditure</b>					
Raising funds	4	3,731	-	3,731	-
Fundraising trading	5	375		375	
Expenditure on charitable activities	6	40,026	105,872	145,898	134,397
Total expenditure		44,132	105,872	150,004	134,397
Net (expenditure)/income and net movement in funds for the year		(41,467)	(11,872)	(53,339)	14,103
<b>Reconciliation of Funds</b>					
Total funds brought forward		217,280	136,870	354,150	340,047
Total Funds carried forward		175,813	124,998	300,811	354,150

The Creative Dimension Trust CIO

Balance Sheet

At 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
	Note	£	£	Funds	Funds
				£	£
<b>Current Assets</b>					
Debtors	7	274	50,500	50,774	124,202
Cash at bank		189,070	74,498	263,570	238,863
		189,344	124,998	314,342	363,065
<b>Creditors</b>					
Amounts falling due within one year	8	13,531	-	13,531	8,915
Net current assets		175,813	124,998	300,811	354,150
<b>Funds</b>					
Unrestricted funds	9			175,813	217,280
Restricted funds	9			124,998	136,870
<b>Total Funds</b>				300,811	354,150

The financial statements were approved by the Board of Trustees on Jun 29, 2022 and signed on its behalf by:



.....  
Peter Eisenhardt –Trustee



## **1. ACCOUNTING POLICIES**

### **Accounting convention**

These accounts have been prepared for the year to 31<sup>st</sup> March 2022.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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) (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, Update Bulletin 2 issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. Given the ongoing challenges of Coronavirus and Covid-19 in 2022, the Trustees are of the opinion that the Charity will still have sufficient resources to meet its liabilities as they fall due.

### **Income**

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that it will be received, and the amount can be quantified with reasonable accuracy. Donations in kind are valued at the going market rate for the services and facilities required to carry out the charitable activity at the point it is received.

### **Expenditure**

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. **Allocation and apportionment of costs** Direct costs are allocated to the activity to which they relate. Any shared costs will be apportioned should the trustees deem it necessary. In-kind expenditure is valued at the going market rate for the services and facilities required to carry out the charitable activity.

### **Taxation**

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

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

### **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.

## Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 2.

## 2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	31.03.22 £	31.03.21 £
Grants (2022)	0	94,000	94,000	145,500
Grants (2021)	20,000	125,500	145,500	
Donations (2022)	1,626	-	1,626	3,000
Donations (2021)	3,000	-	3,000	
Total Grants and Donations (2022)	1,626	94,000	95,626	148,500
Total Grants and Donations (2021)	23,000	125,500	148,500	

Grants received and due, included in the above, are as follows:

	Unrestricted Funds £	Restricted Funds £	31.03.22 £	31.03.21 £
Eranda Rothschild Foundation	-	25,000	25,000	25,000
John Lyon's Charity	-	-	-	75,000
The Carpenters' Company	-	-	-	10,000
The Clore Duffield Foundation	-	-	-	10,000
The Clothworkers' Foundation	-	50,000	50,000	-
The D'Oyly Carte Charitable Trust	-	4,000	4,000	5,000
The Drapers' Charitable Fund	-	-	-	15,000
The Goldsmiths' Company	-	6,000	6,000	-
The Grocers' Charity	-	5,000	5,000	-
The Hedley Foundation	-	3,000	3,000	-
The Skimmers Company	-	1,000	1,000	-
The Tanner Trust	-	-	-	4,000
The Tyler and Bricklayer Livery Company	-	-	-	1,500
	-	94,000	94,000	145,500

**3. TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	31.03.22	31.03.21
	£	£	£	£
Adults' Workshops (2022)	<u>1,039</u>	<u>-</u>	<u>1,039</u>	<u>-</u>
Adults' Workshops (2021)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**4. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	31.03.22	31.03.21
	£	£	£	£
Events, Advertising and PR (2022)	<u>3,731</u>	<u>-</u>	<u>3,731</u>	<u>-</u>
Events, Advertising and PR (2021)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**5. FUND RAISING TRADING**

	Unrestricted Funds	Restricted Funds	31.03.22	31.03.21
	£	£	£	£
Adults Workshops (2022)	<u>375</u>	<u>-</u>	<u>375</u>	<u>-</u>
Events, Advertising and PR (2021)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	31.03.22	31.03.21
	£	£	£	£
Total Charitable Activities (2022)	<u>40,026</u>	<u>105,872</u>	<u>145,898</u>	<u>134,397</u>
Total Charitable Activities (2021)	<u>29,636</u>	<u>104,761</u>	<u>134,397</u>	<u>-</u>



The Creative Dimension Trust CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

6. CHARITABLE ACTIVITIES (Continued)

			Year ended 31.03.22	Year ended 31.03.21
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Awareness:</b>				
Advertising and PR	5,346	-	5,346	4,524
	<u>5,346</u>	<u>-</u>	<u>5,346</u>	<u>4,524</u>
<b>Provision of Courses:</b>				
Materials	-	7,619	7,619	3,612
Course Facilities	-	808	808	-
Teaching	-	36,759	36,759	24,763
Administration	3,552	8,758	12,310	16,949
Financial Management	1,877	4,627	6,504	6,580
Management Support	18,362	45,267	63,629	57,801
Marketing & IT Development	567	1,399	1,966	7,858
Printing, Postage, Stationery and Marketing Materials	4	9	13	1,137
Other Facilities	25	61	86	62
Insurance	113	277	390	431
Travel	117	288	405	86
	<u>24,617</u>	<u>105,872</u>	<u>130,489</u>	<u>119,279</u>
<b>Management costs:</b>				
Administration	1,368	-	1,368	1,884
Financial Management	723	-	723	731
Management Support	7,070	-	7,070	6,422
Marketing & IT Development	218	-	218	873
Printing, Postage and Communications	9	-	9	29
Facilities	9	-	9	7
Insurance	43	-	43	48
Travel	23	-	23	-
Independent Examination	600	-	600	600
	<u>10,063</u>	<u>-</u>	<u>10,063</u>	<u>10,594</u>
	<u>40,026</u>	<u>105,872</u>	<u>145,898</u>	<u>134,397</u>

Unrestricted support costs are allocated 90% to the provision of courses and 10% to management costs. Support costs for restricted purposes are allocated 100% to the relevant categories.

The notes form part of these financial statements

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**6. STAFF COSTS AND EMOLUMENTS**

			2022	2021
Staff costs and emoluments	Key Management	Other Staff	£	£
Salaries and fees	65,000	-	65,000	60,601
Social Security costs	3,749	-	3,749	3,151
Pension	1,950	-	1,950	471
	<u>70,699</u>	<u>-</u>	<u>70,699</u>	<u>64,223</u>

			2021	
Staff costs and emoluments	Key Management	Other Staff	£	
Salaries and fees	60,601	-	60,601	
Social Security costs	3,151	-	3,151	
Pension	1,950	-	471	
	<u>64,223</u>	<u>-</u>	<u>64,223</u>	

There was one employee whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the period. The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

Management and Administrative staff – 1 (2021 1)

The trustees consider that they and the CEO comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the Year Ended 31 March 2022 (2021 £Nil).

**Trustees' Expenses**

Trustees' expenses amounting to £Nil were paid during the Year Ended 31 March 2022 (2021 £Nil).

**7. DEBTORS**

	Unrestricted Funds	Restricted Funds	31.03.22	31.03.21
	£	£	£	£
Prepayments (2022)	-	-	-	55
Other debtors (2022)	274	50,500	50,774	124,147
Total debtors (2022)	<u>274</u>	<u>50,500</u>	<u>50,774</u>	<u>124,202</u>
Prepayments (2021)	55	-	55	
Other debtors (2021)	28,147	96,000	124,147	
Total debtors (2021)	<u>28,202</u>	<u>96,000</u>	<u>124,202</u>	

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	31.03.22 £	31.03.21 £
Accruals (2022)	5,292	-	5,292	1,750
Deferred income (2022)	295	-	295	-
Other creditors (2022)	7,944	-	7,944	7,165
Total creditors (2022)	<u>13,531</u>	<u>-</u>	<u>13,531</u>	<u>8,915</u>
Accruals (2021)	1,750	-	1,750	
Deferred income (2021)	-	-	-	
Other creditors (2021)	7,165	-	7,165	
Total creditors (2021)	<u>8,915</u>	<u>-</u>	<u>8,915</u>	

9. FUNDS

	At 01.4.21 £	Net movement in funds £	At 31.03.22 £
<b>Unrestricted funds</b>			
General fund	217,280	(41,467)	175,813
<b>Restricted funds</b>			
Course costs and materials	136,870	(11,872)	124,998
<b>TOTAL FUNDS</b>	<u>354,150</u>	<u>(53,339)</u>	<u>300,811</u>

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

	Income £	Expenditure £	Net movement in funds £
Unrestricted funds	2,665	(44,132)	(41,467)
Restricted funds	94,000	(105,872)	(11,872)
<b>TOTAL FUNDS</b>	<u>96,665</u>	<u>(150,004)</u>	<u>(53,339)</u>

Analysis of net assets between funds:

	Unrestricted funds £	Restricted funds £	Total funds £
Net current assets 2022	175,813	124,998	300,811
Net current assets 2021	217,280	136,870	354,150



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**10. RESTRICTED FUNDS**

<b>Funder</b>	<b>Amount £</b>	<b>Summary of Restriction</b>
John Lyon's Charity	25,000	Workshop programme specifically for young people in John Lyon's Charity Beneficial area.
The Clothworkers' Company	50,000	Funding of skills workshops.
The Hedley Foundation	3,000	Care package materials for online workshops.
The Eranda Rothschild Foundation	25,000	Donation towards workshops.
The D'Oyly Carte Charitable Trust	4,498	Support for delivery of workshops.
The Goldsmith's Centre	2,000	Workshop programme delivered in partnership with the Goldsmith's Centre.
Tylers and Bricklayers Charitable Trusts	500	Part funding for ceramic workshops.
The Drapers' Charitable Fund	15,000	Workshops in textiles related skills.
Total Restricted Funds	<u>124,998</u>	

**11. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the period ending 31.03.22 (2021: None).

**12. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

		2021	2021	Year ended 2021 Total Funds £
	Note	Unrestricted £	Restricted £	
<b>Income</b>				
Donations	2	23,000	125,500	148,500
Charitable activities		-	-	-
Total income		23,000	125,500	148,500
<b>Expenditure</b>				
Raising funds	3	-	-	-
Expenditure on charitable activities	4	29,636	104,761	134,397
Total expenditure		29,636	104,761	134,397
Net (expenditure)/income and net movement in funds for the year		(6,636)	20,739	14,103
<b>Reconciliation of Funds</b>				
Total funds brought forward		223,916	116,131	340,047
Total Funds carried forward		<u>217,280</u>	<u>136,870</u>	<u>354,150</u>

The Creative Dimension Trust CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

<b>Income</b>	<b>2022</b>	<b>2021</b>
	£	£
Grants	94,000	145,500
Donations	1,626	3,000
Trading Activities	1,039	-
Total income	<u>96,665</u>	<u>148,500</u>
<b>Expenditure</b>		
<b>Raising funds:</b>		
Events, Advertising and PR	3,731	-
Fundraising Trading	375	-
	<u>4,106</u>	<u>-</u>
<b>Charitable Activities</b>		
Raising awareness:	<b>5,346</b>	<b>4,524</b>
Provision of courses:		
Materials	7,619	3,612
Facilities	894	62
Teaching	36,759	24,763
Administration	12,310	16,949
Financial Management	6,504	6,580
Management Support	63,629	57,801
Marketing & IT Development	1,966	7,858
Printing, Postage, Stationery and Marketing Materials	13	1,137
Insurance	390	431
Travel	405	86
	<u>130,489</u>	<u>119,279</u>
Management costs:		
Administration	1,368	1,884
Financial Management	723	731
Management Support	7,070	6,422
Marketing & IT Development	218	873
Printing, Postage and Communications	9	29
Facilities	9	7
Insurance	43	48
Travel	23	-
Independent Examination	600	600
	<u>10,063</u>	<u>10,594</u>
In-kind expenditure	-	-
Total charitable activities	<u>150,004</u>	<u>134,397</u>
Total expenditure	<u>150,004</u>	<u>134,397</u>
Net (expense)/income and net movement in funds for the year	<u><b>(53,339)</b></u>	<u><b>14,103</b></u>

This page does not form part of the statutory financial statements.