

REGISTERED CHARITY NUMBER: 1166443

Report of the Trustees and  
Independently Examined Financial Statements For The Year Ended 31 March 2023  
for  
The Creative Dimension Trust CIO

The Creative Dimension Trust CIO

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for The Year Ended 31 March 2023

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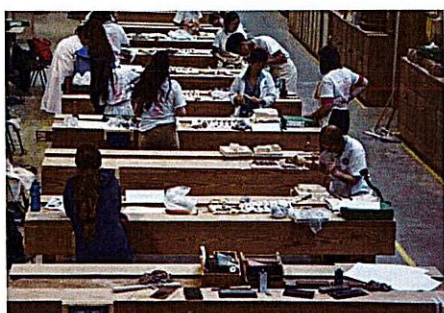
## THE CREATIVE DIMENSION TRUST

### Annual Report (2022-23)

#### ABOUT

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.



#### Need and delivery

##### ■ What is the need that your charity is addressing? Why is it important?

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.

Participation in arts subjects is on the decline in both secondary and higher education. Data on national GCSE participation indicates a 25.6% decline in arts entries over the last five years (Ofqual, 2018), with the greatest reduction in Design and Technology (-42%) suggesting a move away from material and equipment intensive teaching, and thus a reduction in the focus on 3D learning. The decline in uptake of arts subjects in schools has been associated with the introduction of educational performance frameworks, perceptions of the value of arts education among pupils and parents, and a political emphasis on STEM.

Research by Norwich University of the Arts has also indicated negative attitudes towards art as 'a subject worth doing' as students enter secondary school, alongside a lack of basic drawing and painting skills and a decline in independent thinking (Last, 2017). More broadly, there has been an ontological separation of the head and the hand (Guery and Deleule, 2014) resulting in the devaluing of manual activity in the rise of the knowledge economy (Gibson and Carr, 2018).

## The Creative Dimension Trust CIO

### Chief Executive's Report for The Year Ended 31 March 2023

Crafts promote precise hand-eye co-ordination, and the ability to understand and construct 3-dimensional shapes – core skills for any young person considering a career in architecture, design, surgery or the engineering and construction industries.

Roger Kneebone, professor of surgical education at Imperial College, says young people have so little experience of craft skills that they struggle with anything practical. He warns that medical students “might have high academic grades but cannot cut or sew.”

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.

#### ■ How does your work address this need, i.e. what do you actually do or what services do you deliver?

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.

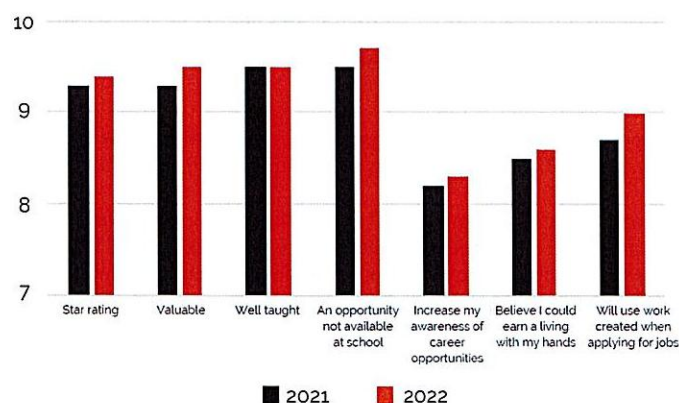
The transferable skills developed include:

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

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

#### Student Course Feedback 2021 and 2022 (ranking = 10 highest)

Feedback 2021 and 2022 (ranking = 10 highest)



65% of students gave our workshops a 10-star rating  
82% of students gave our workshops a 9-star rating or higher



### **Fortnum & Mason Window**

In September, Fortnum & Mason kindly allowed the Creative Dimension Trust students to showcase their work in a 'Wonders of the Undersea World' window display at its flagship Piccadilly store.



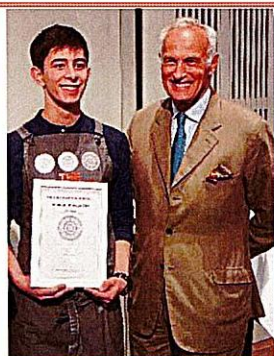
Students from four different TCDT workshops came together to develop this collaboration:

- The architectural models were constructed in workshops at Allford Hall Monaghan Morris Architects (AHMM). Students benefitted from one-to-one guidance from AHMM's head model maker.
- The wonderful deep sea fish and coral lace were cut and blended at the fused glass workshop at the National Glass Centre in Sunderland.
- The brightly coloured enamelled fish on silver were created by students under the tutelage of award winning Tomiko Ravn at a workshop at The Goldsmiths' Centre.
- The backdrop was created by students with internationally renowned fresco painter Sarah Hocombe at a Painting Techniques workshop at leading multidisciplinary design and fabrication company Zone Creations Ltd.

The window was brought together by TCDT Trustee Simon Costin, a set designer who brings the creativity of art installation to editorial and fashion shows alike. His clients have included Alexander McQueen, H&M, Valentino, Gucci, YSL and Faberge.

### **Annual Event**

Also in September, TCDT held its annual event for funders, students, and tutors at Leathersellers' Hall. That evening, we launched the Creative Dimension Trust shop offering for purchase the wonderful work of our students to also supplement workshop funding. Bertrand Michaud – Managing Director of Hermes – served as guest speaker and presenter of the annual TCDT award.



#### **STUDENT FOCUS: TCDT ANNUAL AWARD WINNER**

Idris always knew that he wanted to work with his hands. He attended a variety of TCDT workshops and discovered there that he wanted to pursue a career working with precious metals. TCDT recommended that he apply to The Goldsmiths' Centre's Jewellery Manufacturing Foundation Course. The foundation was an incredible experience where Idris learnt a full skillset from the best makers in the trade.

**From Goldsmiths':** *"As part of a wider team of talented silversmiths and goldsmiths at the Thomas Lyte fine silver workshops, Idris, now an apprentice with the Company, played a crucial role in engineering, marking out and placing the 70 sterling silver castings shaped to look like diamonds that adorn a ring on the face of the Queen Elizabeth II Platinum Jubilee Processional Cross."*



## The Creative Dimension Trust CIO

### Chief Executive's Report for The Year Ended 31 March 2023

#### **Mini-Foundation Programme**

This autumn, the mini-foundation programme – where tutors are sent to teach directly in schools – piloted at Maria Fidelis School in Kings Cross. The plan is to roll out this programme in other schools across London next year.



#### **Alumni**

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.

The Alumni Newsletter provides insights on recent activities in networking and promotion of TCDT to younger students.

<https://www.thecreativedimension.org/wp-content/uploads/2022/06/2022-01-Alumni-Newsletter-1.pdf?x69393>



#### **Adult Workshops and Lectures**

In February, TCDT launched a series of unique lectures and workshops for adults giving them the opportunity to learn from its outstanding tutors and supporters. All proceeds are used to supplement the monies provided by our generous funders to further support workshops for our deserving students.

*Penny Bendall*

**Penny Bendall, Founder and CEO**

The Creative Dimension Trust is a charity registered in England and Wales. No. 1166443  
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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 2023

The trustees present their report with the financial statements of the charity for the Year Ended 31 March 2023. 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**  
40 Carlton Road  
LONDON  
SW14 7RJ

**Trustees**  
Mr Andrew Edwards  
Mr Timothy Gregson  
Mr Peter Eisenhardt  
Mr Ben Moorhead  
Mr Simon Costin  
Ms Fiona Rushton  
Ms Sandra Smith

**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 as amended on 17 May 2023

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

The charity has seven 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.



## The Creative Dimension Trust CIO

### Report of the Trustees for The Year Ended 31 March 2023

In discovering new techniques, workshop students build the confidence needed to pursue a career where core hand skills are required. The skills are manual dexterity, draughtsmanship, and an understanding of 3D structures.

#### **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**

The Creative Dimension Trust has continued to grow and thrive. Demand for places at workshops is now growing faster than ever. TCDT received over 600 applications this year – up 20% from last year.

TCDT has responded accordingly by continuing expand its offering and forge new partnerships. TCDT delivered a record 38 workshops to 323 students – that's 28% more students than in 2021.

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 £193,318 (2022 £96,665). Expenditure was £142,148 (2022 £150,004). As a result, for the year ended 31 March 2023, there was a net income of £51,170 (2022 deficit £53,339).

##### **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 £71,000. As at 31 March 2023, unrestricted reserves included grants received during the year, totalling £308,481 (2022 £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, and the Cost of Living Crisis in 2023, 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 2023

## **FUTURE DEVELOPMENTS**

TCDT will reboot the work experience programme halted by COVID-19.

Companies creating opportunities include:

Allies & Morrison  
AHMM  
Bill Amberg Studios  
Ravn School of Arts and Crafts  
The Royal Household Zone Creations Ltd

New Workshops 2023 include:

Bookbinding  
Creative Couture Beading  
Engineering Sketching  
Gilt Leather  
Hand Painted Illustration  
Perfume Making  
Plaster Carving  
Stained Glass

#### **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: 18 July 2023



**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 2023.

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

Date: 26/07/2023

The Creative Dimension Trust CIO

Statement of Financial Activities  
for the Year Ended 31 March 2023


		2023	2023	Year ended 2023 Total Funds	Year ended 2022 Total Funds
	Note	Unrestricted £	Restricted £	£	£
<b>Income</b>					
Donations	2	153,611	36,000	189,611	95,626
Trading Activities	3	3,335	-	3,335	1,039
Interest		372		372	-
Total income		157,318	36,000	193,318	96,665
<b>Expenditure</b>					
Raising funds	4	398	-	398	3,731
Fundraising trading	5	150		150	375
Expenditure on charitable activities	6	24,102	117,498	141,600	145,898
Total expenditure		24,650	117,498	142,148	150,004
Net income/(expenditure) and net movement in funds for the year		132,668	(81,498)	51,170	(53,339)
<b>Reconciliation of Funds</b>					
Total funds brought forward		175,813	124,998	300,811	354,150
Total Funds carried forward		308,481	43,500	351,981	300,811

The Creative Dimension Trust CIO

Balance Sheet  
At 31 March 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
	Note	£	£	Funds	Funds
				£	£
<b>Current Assets</b>					
Debtors	7	87,510	43,500	131,010	50,774
Cash at bank		229,154	-	229,154	263,570
		316,664	43,500	360,164	314,342
<b>Creditors</b>					
Amounts falling due within one year	8	8,183	-	8,183	13,531
Net current assets		308,481	43,500	351,981	300,811
<b>Funds</b>					
Unrestricted funds	9			308,481	175,813
Restricted funds	9			43,500	124,998
<b>Total Funds</b>				351,981	300,811

The financial statements were approved by the Board of Trustees on 18 July 2023 and were 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 2023.

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 £	31.03.23 £	31.03.22 £
Grants (2023)	145,000	36,000	181,000	94,000
Grants (2022)	0	94,000	94,000	
Donations (2023)	8,611	-	8,611	1,626
Donations (2022)	1,626	-	1,626	
Total Grants and Donations (2023)	153,611	36,000	189,611	95,626
Total Grants and Donations (2022)	1,626	94,000	95,626	

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

	Unrestricted Funds £	Restricted Funds £	31.03.23 £	31.03.22 £
Eranda Rothschild Foundation	-	-	-	25,000
Garfield Weston Foundation	100,000	-	100,000	-
Tallow Chandlers' Company	9,000	-	9,000	-
The Carpenters' Company	15,000	-	15,000	-
The Clothworkers' Foundation	-	-	-	50,000
The D'Oyly Carte Charitable Trust	-	-	-	4,000
The Goldsmiths' Company	-	10,000	10,000	6,000
The Grocers' Charity	-	-	-	5,000
The Headley Trust	15,000	-	15,000	-
The Hedley Foundation	-	-	-	3,000
The Leathersellers' Foundation	-	24,000	24,000	-
The Radcliffe Trust	6,000	-	6,000	-
The Royal Warrant Holders Association	-	2,000	2,000	-
The Skinners Company	-	-	-	1,000
	145,000	36,000	181,000	94,000

The notes form part of these financial statements

The Creative Dimension Trust CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**3. TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	31.03.23	31.03.22
	£	£	£	£
Adults' Workshops (2023)	<u>3,335</u>	<u>-</u>	<u>3,335</u>	<u>1,039</u>
Adults' Workshops (2022)	<u>1,039</u>	<u>-</u>	<u>1,039</u>	

**4. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	31.03.23	31.03.22
	£	£	£	£
Events, Advertising and PR (2023)	<u>398</u>	<u>-</u>	<u>398</u>	<u>3,731</u>
Events, Advertising and PR (2022)	<u>3,731</u>	<u>-</u>	<u>3,731</u>	<u>-</u>

**5. FUND RAISING TRADING**

	Unrestricted Funds	Restricted Funds	31.03.23	31.03.22
	£	£	£	£
Adults Workshops (2023)	<u>150</u>	<u>-</u>	<u>150</u>	<u>375</u>
Adults Workshops (2022)	<u>375</u>	<u>-</u>	<u>375</u>	<u>-</u>

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	31.03.23	31.03.22
	£	£	£	£
Total Charitable Activities (2023)	<u>24,102</u>	<u>117,498</u>	<u>141,600</u>	<u>145,898</u>
Total Charitable Activities (2022)	<u>40,026</u>	<u>105,872</u>	<u>145,898</u>	

The notes form part of these financial statements



The Creative Dimension Trust CIO

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**6. CHARITABLE ACTIVITIES (Continued)**

			Year ended 31.03.23	Year ended 31.03.22
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
<b>Awareness:</b>				
Advertising and PR	8,184	-	8,184	5,346
	<u>8,184</u>	<u>-</u>	<u>8,184</u>	<u>5,346</u>
<b>Provision of Courses:</b>				
Materials	-	11,852	11,852	7,619
Course Facilities	-	1,004	1,004	808
Teaching	-	21,025	21,025	36,759
Administration	837	13,102	13,939	12,310
Financial Management	408	6,391	6,799	6,504
Management Support	3,786	59,279	63,065	63,629
Marketing & IT Development	157	2,455	2,612	1,966
Printing, Postage, Stationery and Marketing Materials	4	56	60	13
Other Facilities	105	1,640	1,745	86
Insurance	32	502	534	390
Travel	12	192	204	405
	<u>5,341</u>	<u>117,498</u>	<u>122,839</u>	<u>130,489</u>
<b>Management costs:</b>				
Administration	1,549	-	1,549	1,368
Financial Management	755	-	755	723
Management Support	7,007	-	7,007	7,070
Marketing & IT Development	290	-	290	218
Printing, Postage and Communications	7	-	7	9
Facilities	194	-	194	9
Insurance	59	-	59	43
Travel	36	-	36	23
Independent Examination	680	-	680	600
	<u>10,577</u>	<u>-</u>	<u>10,577</u>	<u>10,063</u>
	<u>24,102</u>	<u>117,498</u>	<u>141,600</u>	<u>145,898</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

**6. STAFF COSTS AND EMOLUMENTS**

			2023	2022
Staff costs and emoluments	Key Management	Other Staff	£	£
Salaries and fees	65,000	-	65,000	65,000
Social Security costs	3,122	-	3,122	3,749
Pension	1,950	-	1,950	1,950
	<u>70,072</u>	<u>-</u>	<u>70,072</u>	<u>70,699</u>

			2022	
Staff costs and emoluments	Key Management	Other Staff	£	
Salaries and fees	65,000	-	65,000	
Social Security costs	3,749	-	3,749	
Pension	1,950	-	1,950	
	<u>70,699</u>	<u>-</u>	<u>70,699</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 (2022 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 2023 (2022 £Nil).

**Trustees' Expenses**

Trustees' expenses amounting to £Nil were paid during the Year Ended 31 March 2023 (2022 £Nil).

**7. DEBTORS**

	Unrestricted Funds	Restricted Funds	31.03.23	31.03.22
	£	£	£	£
Prepayments (2023)	362	-	362	-
Other debtors (2023)	87,148	43,500	130,648	50,774
Total debtors (2023)	<u>87,510</u>	<u>43,500</u>	<u>131,010</u>	<u>50,774</u>
Prepayments (2022)	-	-	-	-
Other debtors (2022)	274	50,500	50,774	
Total debtors (2022)	<u>274</u>	<u>50,500</u>	<u>50,774</u>	

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Funds £	Restricted Funds £	31.03.23 £	31.03.22 £
Accruals (2023)	4,297	-	4,297	5,292
Deferred income (2023)	-	-	-	295
Other creditors (2023)	3,886	-	3,886	7,944
Total creditors (2023)	<u>8,183</u>	<u>-</u>	<u>8,183</u>	<u>13,531</u>
Accruals (2022)	5,292	-	5,292	
Deferred income (2022)	295	-	295	
Other creditors (2022)	7,944	-	7,944	
Total creditors (2022)	<u>13,531</u>	<u>-</u>	<u>13,531</u>	

**9. FUNDS**

	At 01.4.22 £	Net movement in funds £	At 31.03.23 £
<b>Unrestricted funds</b>			
General fund	175,813	132,668	308,481
<b>Restricted funds</b>			
Course costs and materials	124,998	(81,498)	43,500
<b>TOTAL FUNDS</b>	<u>300,811</u>	<u>51,170</u>	<u>351,981</u>

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

	Income £	Expenditure £	Net movement in funds £
Unrestricted funds	157,318	(24,650)	132,668
Restricted funds	36,000	(117,498)	(81,498)
<b>TOTAL FUNDS</b>	<u>193,318</u>	<u>(142,148)</u>	<u>51,170</u>

Analysis of net assets between funds:

	Unrestricted funds £	Restricted funds £	Total funds £
Net current assets 2023	308,481	43,500	351,981
Net current assets 2022	175,813	124,998	300,811

The notes form part of these financial statements



**10. RESTRICTED FUNDS**

<b>Funder</b>	<b>Amount £</b>	<b>Summary of Restriction</b>
The Leathersellers' Foundation	18,000	Leather Workshops for young people
The Clothworkers' Company	25,000	Funding of skills workshops.
Tylers and Bricklayers Charitable Trusts	500	Part funding for ceramic workshops.
Total Restricted Funds	<hr/> 43,500	

**11. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the period ending 31.03.23 (2022 None).

**12. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**

		2022	2022	Year ended 2022 Total Funds £
	Note	Unrestricted £	Restricted £	
<b>Income</b>				
Donations	2	1,626	94,000	95,626
Trading Activities	3	1,039	-	1,039
Total income		2,665	94,000	96,665
<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
Total expenditure		44,132	105,872	150,004
Net (expenditure)/income and net movement in funds for the year		(41,467)	(11,872)	(53,339)
<b>Reconciliation of Funds</b>				
Total funds brought forward		217,280	136,870	354,150
Total Funds carried forward		<u>175,813</u>	<u>124,998</u>	<u>300,811</u>

The Creative Dimension Trust CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

<b>Income</b>	<b>2023</b>	<b>2022</b>
	£	£
Grants	181,000	94,000
Donations	8,611	1,626
Trading Activities	3,335	1,039
Interest	372	-
Total income	<u>193,318</u>	<u>96,665</u>
<b>Expenditure</b>		
<b>Raising funds:</b>		
Events, Advertising and PR	398	3,731
Fundraising Trading	150	375
	<u>548</u>	<u>4,106</u>
<b>Charitable Activities</b>		
Raising awareness:	8,184	5,346
Provision of courses:		
Materials	11,852	7,619
Facilities	2,749	894
Teaching	21,025	36,759
Administration	13,939	12,310
Financial Management	6,799	6,504
Management Support	63,065	63,629
Marketing & IT Development	2,612	1,966
Printing, Postage, Stationery and Marketing Materials	60	13
Insurance	534	390
Travel	204	405
	<u>122,839</u>	<u>130,489</u>
Management costs:		
Administration	1,549	1,368
Financial Management	755	723
Management Support	7,007	7,070
Marketing & IT Development	290	218
Printing, Postage and Communications	7	9
Facilities	194	9
Insurance	59	43
Travel	36	23
Independent Examination	680	600
	<u>10,577</u>	<u>10,063</u>
Total charitable activities	<u>142,148</u>	<u>150,004</u>
Total expenditure	<u>142,148</u>	<u>150,004</u>
Net income/(expense) and net movement in funds for the year	<u>51,170</u>	<u>(53,339)</u>

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

