

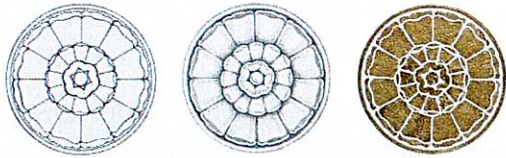
REGISTERED CHARITY NUMBER: 1166443

Report of the Trustees and
Independently Examined Financial Statements For The Year Ended 31 March 2024
for
The Creative Dimension Trust CIO

The Creative Dimension Trust CIO

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for The Year Ended 31 March 2024

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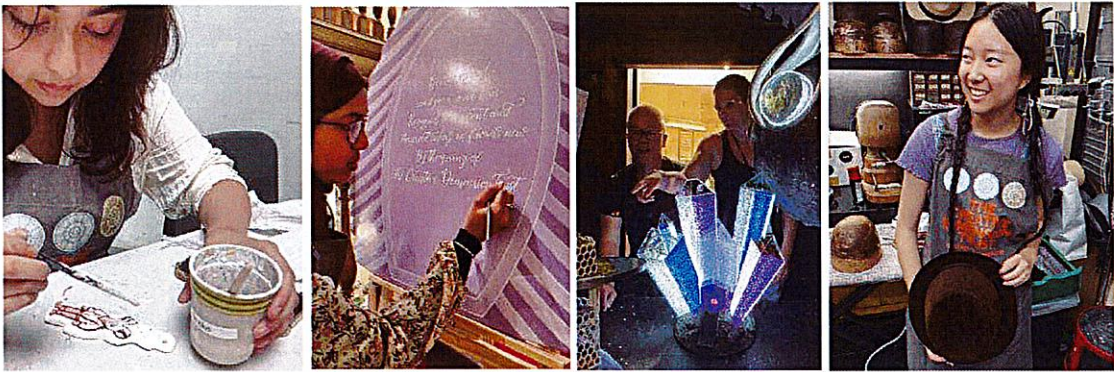
THE CREATIVE DIMENSION TRUST

Annual Report (2023-24)

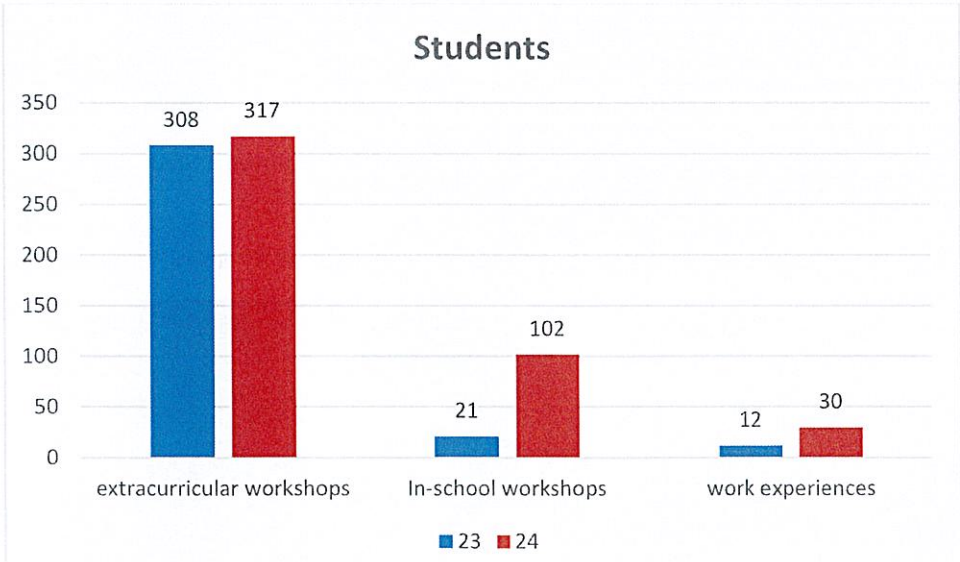
ABOUT

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.



The Creative Dimension Trust has continued to grow and thrive, with record numbers of students, offerings, and new partnerships.



The Creative Dimension Trust

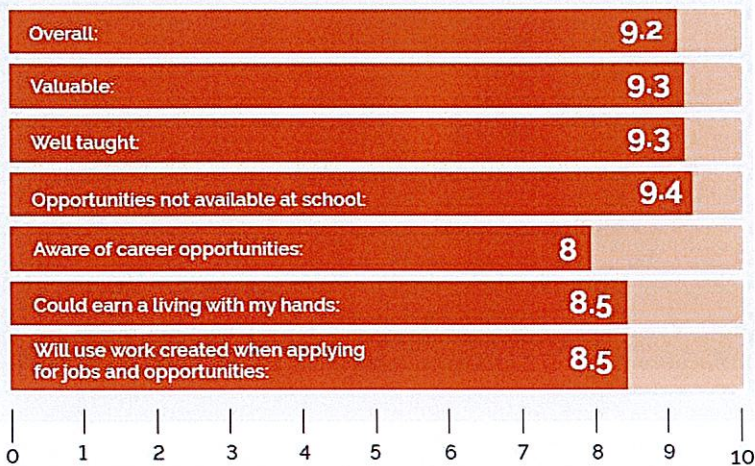
The Creative Dimension Trust launched in 2016 with a clear purpose. In a world of school budget cutbacks, emphasis on STEM subjects, and too much time in front of screens, underserved students are simply not getting opportunities to build fine hand skills and think in 3-D terms. These skills are not only necessary in creative industries – a huge job market – but also in careers in architecture and medicine.

TCDT is lean with minimal costs (limited staff, no premises). Constant cultivation of existing partnerships and the building of new ones is bringing access to free materials and venues to cut costs. Our stable and dedicated Board has ensured steady progress and the attainment of fundraising goals while our activities remain practical and within our resources.

Workshops

TCDT started with straightforward skills workshops where young people could learn from world leading experts for free and learn more about careers possibilities. Over time, we designed inspiring, eye catching offerings – like restoring banquettes at Buckingham Palace, re-gilding the shopfront of Fortnum & Mason, and mixing perfumes at Floris – to attract students. We were not deterred during the pandemic, having responded by mailing out care packages of materials and delivering tuition on-line.

HOW STUDENTS RATED OUR WORKSHOPS OUT OF 10:



Beyond Workshops

We have worked hard to go beyond workshops to ensure an ongoing impact in launching careers. Students are encouraged to provide feedback, enroll in multiple workshops to learn more skills, volunteer as assistant tutors, network, and recruit.

We launched an accreditation program to both guide students and provide a credential for employers. Students are using their experiences and creatives working to support applications for courses and jobs.

In 2023, the Work Experience program reemerged from COVID-19. The program will grow as we speak with more and more companies and crafts people.



The Creative Dimension Trust CIO

Chief Executive's Report for The Year Ended 31 March 2024

Growth Opportunity – Schools Workshops

The exciting new prospect for growth is in expanding our Schools Program. The program piloted in Camden in and has enjoyed great success. Students respond well as they go straight from class and learn with peers in a familiar setting. Teachers join, learn as well, and become powerful allies. The program very much enables the student we want to reach and help most.

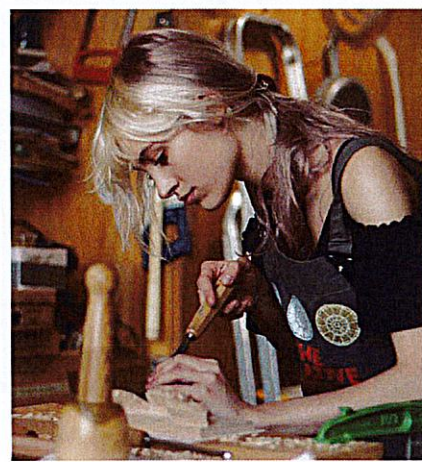
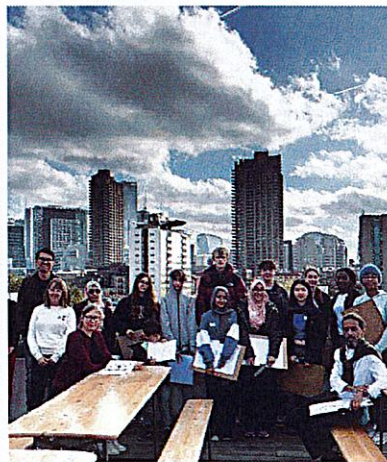
An attractive element of School Workshops is the reduced cost (£1,000 vs. £5,000) for a regular workshop.

Here are two student comments - first from Maria Fidelis School, Euston

"I am very grateful to the Creative Dimension Trust for giving me the opportunity to be part of their community and do what I like the most (being creative) without having to worry about the costs. I enjoyed all the workshops I participated in, not only because I was taught by experts who share the same passion for what they do, but also because I met new people with whom I worked together and made so many memories. I would highly recommend them to anyone no matter their experience."

second from LSU, Camden

"I took part in the gold leaf gilding course and I think this was a very valuable opportunity for me as it allowed me to improve my hand eye coordination and it proved very beneficial for me when interviewing for Dentistry. I showed the interviewers the gold leaf bauble to showcase my manual dexterity and they seemed very intrigued by it. I have since got an offer to study dentistry and I think the gold leaf gilding course helped me to achieve this. As a result, I am very grateful for the opportunity given to me by the creative dimension trust."



TCDT Student Achievement Award Winner

Fortnum & Mason Partnership

Parfum Glorieux!

Designer/curator and TCDT Trustee Simon Costin designed a mural based on Fortnum & Mason's theme of "Joy." Company Archivist Dr Andrea Tanner contributed research and the poem. Tutor Sarah Hocombe, Assistant Tutor alumnus Clive Edwin and three students painted the mural inspired by the style of Eric Ravilious. The work was installed in the autumn as a permanent display on the second floor of the flagship Piccadilly store.

Another World

Work created by TCDT students came together in a window display designed by Simon Costin at 181 Piccadilly for 16 days in September. Inspired by the idea of living in outer space, work from four different workshops was included:

- Three architectural models constructed in workshops at Allford Hall Monaghan Morris Architects, where students benefitted from one-time guidance from AHMM's head model maker
- Glass planets and shooting stars cut and blended at the fused glass workshop at the National Glass Centre in Sunderland
- Silver and enamel comets created under the tutelage of award-winning Tomiko Ravn in a workshop at The Goldsmiths' Centre
- Marionette spaceman puppets designed and built by students during an online workshop with puppeteer Siân Kidd.

MEET ADAEZE

Meet Adaeze – this year's TCDT Achievement Award winner and a true testament to TCDT's impact on student progression.

Adaeze's TCDT journey began in Spring 2020 with a Denim Upcycling course, followed by a diverse range of workshops including Signwriting on Skateboards and Stone Carving over the next two years.

Arriving with limited prior experience, Adaeze's enthusiasm for learning fuelled her growth and allowed her to flourish. The array of TCDT's courses gave Adaeze the opportunity to explore different disciplines, ultimately unlocking her passion and setting her on a trajectory for her future.

Guided by experienced and dedicated instructors, and within the supportive environment fostered by TCDT, Adaeze honed her artistic abilities, gained confidence, and uncovered a passion for architecture as her future career path.

After the Architectural Drawing workshop in Autumn 2022, Adaeze's dedication and potential led her to gain TCDT work experience opportunities in three of the most prestigious architectural firms in the UK – Allford Hall Monaghan Morris, Allies & Morrison, and HKS Architects. During a week spent at each firm, Adaeze seized the opportunity to gain practical skills, work alongside established architects, and gain insights on her potential career options.

Reflecting on her architectural work experience, Adaeze reflected *"I was fortunate to have three immersive work experience opportunities that offered me a thorough introduction to the world of architecture. I gained practical skills, including using architectural software, crafting scaled models by hand, and presenting my ideas. I was able to see the inside day-to-day workings of an architecture practice, ask questions, and get advice about my future in the industry. The opportunity to meet and learn from experienced architects was invaluable. The experiences have helped me to solidify my interest in architecture and to prepare for a career in the field."*

Adaeze began studying Architecture at Kent University in September 2023.



Adaeze's TCDT progression:

2023

- Allford Hall Monaghan Morris work experience
- Allies & Morrison work experience
- HKS Architects work experience

2022

- Architectural Drawing workshop
- Wood Turning workshop
- Geometry of Structure workshop
- Signwriting on Skateboards workshop
- Gilding Techniques workshop
- Stone Carving workshop

2021

- Geometric Designs workshop
- Design a Hand Painted Wallpaper
- From Dream to Product

2020

- Theatrical Mask Making
- Denim Upcycling

Fortnums X TCDT Employment Programme

Through a series of workshops, students met with different departments at the iconic London department store to learn about their roles, growing the business, what they love doing and the challenges they face. Students heard from team members working in the Human Resources, Visual Merchandising, Buying, Finance, Retail, Merchandising, Marketing and Archives departments. The speakers offered CV and interview advice and also described their own, sometimes unconventional, career paths, proving to our students just how valuable transferable skills really are.



The Creative Dimension Trust CIO

Chief Executive's Report for The Year Ended 31 March 2024

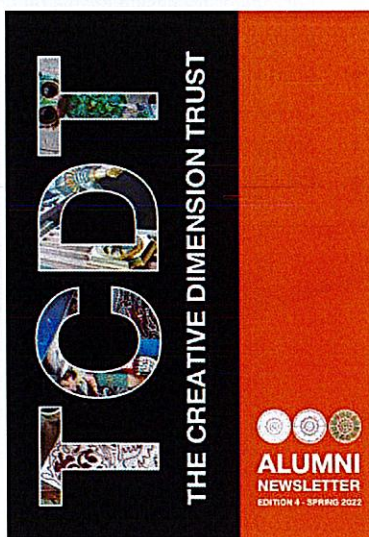
Annual Event Fortnum & Mason - 24 October 2023

About 145 funders and sponsors accepted invitations to attend. After opening remarks from the CEO and thoughts on creativity from Trustee Simon Costin, the CEO of F&M presented the student prize. The evening also included a prize draw and student shop.

Alumni

The Creative Dimension Trust hosts 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>



Accreditation

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 now receive an accreditation grade in these skills at the end of each workshop. TCDT ensures that presentation of accreditation grades to courses of study and employers includes a full explanation of the charity, selective admissions process, course and tutor quality, and hours and work involved. This re-enforces the value of the credential and promotes the charity.

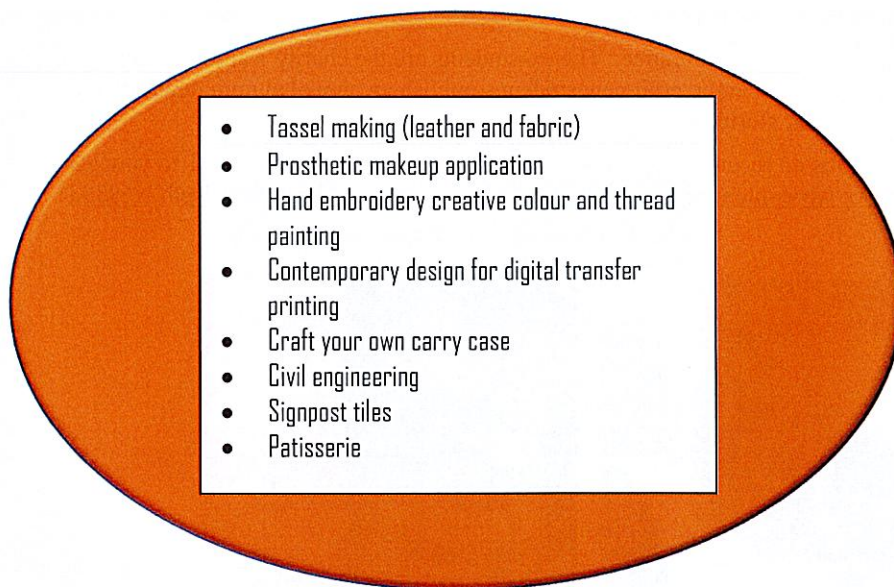
Tutor experience suggests that accreditation motivates students to be on time, ask more about what is expected, and work harder to achieve grades. Parents are also more engaged.

The Creative Dimension Trust CIO

Chief Executive's Report
for The Year Ended 31 March 2024

New Workshops for 2024-25

The excitement of new offerings continues.



We forward to another dynamic year.

Best regards,



Penny Bendall, Founder and CEO

The Creative Dimension Trust CIO

Report of the Trustees for The Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the Year Ended 31 March 2024. 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 retired 30th July 2024
Ms Tuesday Riddell appointed 30th July 2024

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

The Creative Dimension Trust CIO

Report of the Trustees for The Year Ended 31 March 2024

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 2024

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

Highlights include:

- 750 applications (+25%)
- 43 skills taught to 373 students (84 home schooled)
- New workshop partners: Floris London, Fortnum & Mason, Lock & Co. Hatters, Cockpit Arts
- Accreditation scores made more robust with Distinctions down to 15%
- Successful annual event at Fortnum & Mason

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 £188,192 (2023 £193,318). Expenditure was £167,154 (2023 £142,148). As a result, for the year ended 31 March 2024, there was a net income of £21,038 (2023 surplus £51,170).

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 £83,000. As at 31 March 2024, unrestricted reserves included grants received during the year, totalling £283,019 (2023 £308,481), 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 Covid-19 and the Cost of Living Crisis, 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 2024

FUTURE DEVELOPMENTS

The exciting new prospect for growth is in expanding our Schools Program. The program piloted in Camden in and has enjoyed great success. Students respond well as they go straight from class and learn with peers in a familiar setting. Teachers join, learn as well, and become powerful allies. The program very much enables the student we want to reach and help most. The program will expand from 6 to 20 workshops next year, concentrating on Camden and working with the Council.

New workshops for 2024-25 include:

- Tassel making (leather and fabric)
- Prosthetic makeup application
- Hand embroidery creative colour and thread painting
- Contemporary design for digital transfer printing
- Craft your own carry case
- Civil engineering
- Signpost tiles
- Patisserie

TCDT was a charity partner at the high footfall Decorative Arts Fair from 7-12 May 2024 at Evolution London in Battersea Park. TCDT's stall featured aproned staff and brochures.

The Collaboration 2024/25 will be themed 'Tasseltastic'. Contribution workshops include gilding baubles, fused glass, leather and fabric tassel making, embroidery, enamel flowers, and silver baubles. Zone creations will host a workshop to construct the frame.

TCDT is considering offering Continuing Professional Development (CPD) workshops for teachers.

The Creative Dimension Trust CIO

Report of the Trustees
for the Year Ended 31 March 2024

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: 30 July 2024

**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 2024.

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:13/08/2024.....

The Creative Dimension Trust CIO

Statement of Financial Activities
for the Year Ended 31 March 2024

		2024	2024	Year ended 2024 Total Funds £	Year ended 2023 Total Funds £
	Note	Unrestricted £	Restricted £		
Income					
Donations	2	64,063	117,754	181,817	189,611
Trading Activities	3	1,500	-	1,500	3,335
Interest		4,875		4,875	372
Total income		70,438	117,754	188,192	193,318
Expenditure					
Raising funds	4	1,120	-	1,120	398
Fundraising trading	5	-	-	-	150
Expenditure on charitable activities	6	94,780	71,254	166,034	141,600
Total expenditure		95,900	71,254	167,154	142,148
Net (expenditure)/income and net movement in funds for the year		(25,462)	46,500	21,038	51,170
Reconciliation of Funds					
Total funds brought forward		308,481	43,500	351,981	300,811
Total Funds carried forward		283,019	90,000	373,019	351,981

The Creative Dimension Trust CIO

Balance Sheet
At 31 March 2024

		2024	2024	2024	2023
	Note	Unrestricted £	Restricted £	Total Funds £	Total Funds £
Current Assets					
Debtors	7	59,775	90,000	149,775	131,010
Cash at bank		237,572	-	237,572	229,154
		297,347	90,000	387,347	360,164
Creditors					
Amounts falling due within one year	8	14,328	-	14,328	8,183
Net current assets		283,019	90,000	373,019	351,981
Funds					
Unrestricted funds	9			283,019	308,481
Restricted funds	9			90,000	43,500
Total Funds				373,019	351,981

The financial statements were approved by the Board of Trustees on 30 July 2024 and were signed on its behalf by:



.....
Peter Eisenhardt –Trustee

The Creative Dimension Trust CIO

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

1. ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared for the year to 31st March 2024.

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 Covid-19 and the Cost of Living Crisis, 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

The Creative Dimension Trust CIO

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

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 £	31.03.24 £	31.03.23 £
Grants (2024)	55,674	117,754	173,428	181,000
Grants (2023)	145,000	36,000	181,000	
Donations (2024)	8,389	-	8,389	8,611
Donations (2023)	8,611	-	8,611	
Total Grants and Donations (2024)	64,063	117,754	181,817	189,611
Total Grants and Donations (2023)	153,611	36,000	189,611	

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

	Unrestricted Funds £	Restricted Funds £	31.03.24 £	31.03.23 £
Art Friends Cambridgeshire	674	-	674	-
Garfield Weston Foundation	-	-	-	100,000
Hermes (GB) Limited	-	6,754	6,754	-
John Lyon's Charity	-	90,000	90,000	-
Neville Abraham Foundation	10,000	-	10,000	-
Tallow Chandlers' Company	-	-	-	9,000
The Carpenters' Company	15,000	-	15,000	15,000
The Goldsmiths' Company Charity	-	16,000	16,000	10,000
The Headley Trust	-	-	-	15,000
The Hedley Foundation	-	5,000	5,000	-
The Leathersellers' Foundation	-	-	-	24,000
The Portal Trust	30,000	-	30,000	-
The Radcliffe Trust	-	-	-	6,000
The Royal Warrant Holders Association	-	-	-	2,000
	55,674	117,754	173,428	181,000

The Creative Dimension Trust CIO

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

3. TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	31.03.24	31.03.23
	£	£	£	£
Adults' Workshops (2024)	-	-	-	3,335
Workshop delivery Hermes GB (2024)	1,200	-	1,200	-
Project Partnering V&A (2024)	300	-	300	-
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>3,335</u>
Adults' Workshops (2023)	<u>3,335</u>	<u>-</u>	<u>3,335</u>	<u>-</u>

4. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	31.03.24	31.03.23
	£	£	£	£
Events, Advertising and PR (2024)	<u>1,120</u>	<u>-</u>	<u>1,120</u>	<u>398</u>
Events, Advertising and PR (2023)	<u>398</u>	<u>-</u>	<u>398</u>	<u>-</u>

5. FUND RAISING TRADING

	Unrestricted Funds	Restricted Funds	31.03.24	31.03.23
	£	£	£	£
Adults Workshops (2024)	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>
Adults Workshops (2023)	<u>150</u>	<u>-</u>	<u>150</u>	<u>-</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	31.03.24	31.03.23
	£	£	£	£
Total Charitable Activities (2024)	<u>94,780</u>	<u>71,254</u>	<u>166,034</u>	<u>141,600</u>
Total Charitable Activities (2023)	<u>24,102</u>	<u>117,498</u>	<u>141,600</u>	<u>-</u>

6. CHARITABLE ACTIVITIES (Continued)

			Year ended 31.03.24	Year ended 31.03.23
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Awareness:				
Advertising and PR	8,182	-	8,182	8,184
	<u>8,182</u>	<u>-</u>	<u>8,182</u>	<u>8,184</u>
Provision of Courses:				
Materials	-	11,254	11,254	11,852
Course Facilities	450	-	450	1,004
Teaching	5,275	26,609	31,884	21,025
Administration	14,403	6,708	21,111	13,939
Financial Management	4,322	2,013	6,335	6,799
Management Support	45,860	21,360	67,220	63,065
Marketing & IT Development	2,095	1,556	3,651	2,612
Printing, Postage, Stationery and Marketing Materials	194	183	377	60
Other Facilities	1,297	604	1,901	1,745
Insurance	280	131	411	534
Travel	117	836	953	204
	<u>74,293</u>	<u>71,254</u>	<u>145,547</u>	<u>122,839</u>
Management costs:				
Administration	2,315	-	2,315	1,549
Financial Management	704	-	704	755
Management Support	7,469	-	7,469	7,007
Marketing & IT Development	341	-	341	290
Printing, Postage and Communications	51	-	51	7
Facilities	211	-	211	194
Insurance	46	-	46	59
Travel	18	-	18	36
Independent Examination	1,150	-	1,150	680
	<u>12,305</u>	<u>-</u>	<u>12,305</u>	<u>10,577</u>
	<u>94,780</u>	<u>71,254</u>	<u>166,034</u>	<u>141,600</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.

6. STAFF COSTS AND EMOLUMENTS

			2024	2023
Staff costs and emoluments	Key Management	Other Staff	£	£
Salaries and fees	69,302	-	69,302	65,000
Social Security costs	3,308	-	3,308	3,122
Pension	2,079	-	2,079	1,950
	<u>74,689</u>	<u>-</u>	<u>74,689</u>	<u>70,072</u>

			2023
Staff costs and emoluments	Key Management	Other Staff	£
Salaries and fees	65,000	-	65,000
Social Security costs	3,122	-	3,122
Pension	1,950	-	1,950
	<u>70,072</u>	<u>-</u>	<u>70,072</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 (2023 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 2024 (2023 £Nil).

Trustees' Expenses

Trustees' expenses amounting to £Nil were paid during the Year Ended 31 March 2024 (2023 £Nil).

7. DEBTORS

	Unrestricted Funds	Restricted Funds	31.03.24	31.03.23
	£	£	£	£
Prepayments (2024)	-	-	-	362
Accounts Receivable (2024)	6,424	-	6,424	-
Other debtors (2024)	53,351	90,000	143,351	130,648
Total debtors (2024)	<u>59,775</u>	<u>90,000</u>	<u>149,775</u>	<u>131,010</u>

Prepayments (2023)	362	-	362
Accounts Receivable (2023)	-	-	-
Other debtors (2023)	87,148	43,500	130,648
Total debtors (2023)	<u>87,510</u>	<u>43,500</u>	<u>131,010</u>

The Creative Dimension Trust CIO

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	31.03.24 £	31.03.23 £
Accruals (2024)	12,296	-	12,296	4,297
Accounts Payable (2024)	1,624	-	1,624	-
Other creditors (2024)	408	-	408	3,886
Total creditors (2024)	<u>14,328</u>	<u>-</u>	<u>14,328</u>	<u>8,183</u>
Accruals (2023)	4,297	-	4,297	
Accounts Payable (2023)	-	-	-	
Other creditors (2023)	3,886	-	3,886	
Total creditors (2023)	<u>8,183</u>	<u>-</u>	<u>8,183</u>	

9. FUNDS

	At 01.4.23 £	Net movement in funds £	At 31.03.24 £
Unrestricted funds			
General fund	308,481	(25,462)	283,019
Restricted funds			
Course costs and materials	43,500	46,500	90,000
TOTAL FUNDS	<u>351,981</u>	<u>21,038</u>	<u>373,019</u>

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

	Income £	Expenditure £	Net movement in funds £
Unrestricted funds	70,438	(95,900)	(25,462)
Restricted funds	117,754	(71,254)	46,500
TOTAL FUNDS	<u>188,192</u>	<u>(167,154)</u>	<u>21,038</u>

Analysis of net assets between funds:

	Unrestricted funds £	Restricted funds £	Total funds £
Net current assets 2024	283,019	90,000	373,019
Net current assets 2023	308,481	43,500	351,981

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 2024

10. RESTRICTED FUNDS

Funder	Amount £	Summary of Restriction
John Lyon's Charity	60,000	Benefit young people from their boroughs
The Leathersellers' Foundation	12,000	Leather Workshops for young people
The Clothworkers' Company	10,000	Funding of skills workshops
The Goldsmiths' Company Charity	8,000	Summer/Spring schools at Goldsmiths' Centre
Total Restricted Funds	<hr/> 90,000	

11. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period ending 31.03.24 (2023 None).

The Creative Dimension Trust CIO

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

**12. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 MARCH 2023**

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

The Creative Dimension Trust CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

Income	2024	2023
	£	£
Grants	173,428	181,000
Donations	8,389	8,611
Trading Activities	1,500	3,335
Interest	4,875	372
Total income	<u>188,192</u>	<u>193,318</u>
Expenditure		
Raising funds:		
Events, Advertising and PR	1,120	398
Fundraising Trading	-	150
	<u>1,120</u>	<u>548</u>
Charitable Activities		
Raising awareness:	8,182	8,184
Provision of courses:		
Materials	11,254	11,852
Facilities	2,351	2,749
Teaching	31,884	21,025
Administration	21,111	13,939
Financial Management	6,335	6,799
Management Support	67,220	63,065
Marketing & IT Development	3,651	2,612
Printing, Postage, Stationery and Marketing Materials	377	60
Insurance	411	534
Travel	953	204
	<u>145,547</u>	<u>122,839</u>
Management costs:		
Administration	2,315	1,549
Financial Management	704	755
Management Support	7,469	7,007
Marketing & IT Development	341	290
Printing, Postage and Communications	51	7
Facilities	211	194
Insurance	46	59
Travel	18	36
Independent Examination	1,150	680
	<u>12,305</u>	<u>10,577</u>
Total charitable activities	<u>167,154</u>	<u>142,148</u>
Total expenditure	<u>167,154</u>	<u>142,148</u>
Net income and net movement in funds for the year	<u>21,038</u>	<u>51,170</u>

