

Charity number: 1181222  
Company number: 11356125  
(England and Wales)

CREATE FOUNDATION

Report of the Trustees and Unaudited Financial Statements

For the period ended 31 December 2024

CREATE FOUNDATION  
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For the period ended 31 December 2024

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**CREATE FOUNDATION**  
**Report of the Trustees**  
**For the period ended 31 December 2024**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the period ended 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Provision of creative careers and enterprise awareness and training for young people.. Promoting access free events and working space for people of all ages.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	CREATE FOUNDATION
<b>Charity registration number</b>	1181222
<b>Company registration number</b>	11356125
<b>Principal address</b>	49 BRIXTON STATION RD LONDON SW9 8HY

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Mr JAMES DANIEL LEAY  
Mr JOHAN MAGNUS JENSEN  
Ms ANDREA FERNANDEZ  
Ms HELEN LILIAN SIMPSON

<b>Independent examiners</b>	EMMAN AND CO CHARTERED CERTIFIED ACCOUNTANTS 1 GOSCHEN HOUSE 68 PECKHAM ROAD LONDON SE5 8QE
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Approved by the Board of Trustees and signed on its behalf by



.....  
Ms ANDREA FERNANDEZ

30 October 2025

Create Foundation is a directional and bold youth and community development organisation, founded in 2018. Our mission is rooted in the mantra that **communities are essential for people to lead fulfilled lives**. We work to build lasting infrastructure through asset development and place-based working that spans creativity, community, and enterprise.

This year, marked by the successful move into our new headquarters The Factory Brixton.

This step forward (and the thinking and intention behind it) has enabled us to live out our values more faithfully. A key driver of our forward motion is our desire to build systems that are transformational for those that we support and are in community with. We come to understand that sometimes, we must make the road by walking, and that real progress can be made when we lean into the values and principles that animate our work.

A key learning and reflection has been the need for us to adopt a more holistic approach to our work for and young people. In the years since our founding, growing numbers of young people have reported concerns about their mental health and some of their most basic needs to being met. We felt it was important to recognise what we we're hearing and think about our place in the community and the wider ecosystem that serves young people.

Ultimately we would decide that we couldn't work with young people in good faith if we did not support them in the ways they needed. This has led us to evolve our practice, guided by the idea that we want to work with young people in a way that is impactful, generous and flexible.

Over the past year we have implemented new programmes and supported and number of youth organisations through space and partnership working. We are excited by the ways in which we are reconnecting with our community and the possibilities this is creating for local young people.

## Year in Numbers

### Key programmes and activities

- **Game Changers:** 15 young people, received bespoke coaching and employability support and structured work experience and employment through our pilot programme. They were
- **Youth Markets:** Regular markets for young people to learn about enterprise and test a business idea in a public setting. Over 100 young participated.
- **Music industry internship:** A summer programme led by Influential Music Group, essential training and mentoring for young people interested in working in the music industry. 10
- **Industry nights:** 30 young people attended regular networking and information events geared around access to the creative industries.

## Looking Ahead

The strategic objectives for the coming year are focused on deepening impact, optimizing collaboration, and reinforcing organisational structure.

### Key Priorities for the Coming Year

1. **Delivering Bespoke and High-Impact Services:** We will enhance specialization and impact by refocusing our youth services around the five key outcomes: **self-care, personal development, soft skills, life-skills, and hard skills**. This includes redefining accessibility and routes into our services to build necessary trust.
2. **Optimising Our Offer through Collaboration:** We commit to investing in and scaling our **Factory Brixton** focus area, deliberately developing the site as a **hub** providing drop-in and specialist services via our team and a network of committed partners.
3. **Securing Transformational Outcomes:** We will prioritise services where significant needs exist but innovative solutions are lacking. We will work to reframe the narrative around young people and ensure they have the right platform to **advocate for themselves**. This pursuit requires us to maintain a clear strategic direction (our 'North Star') while remaining flexible enough to respond to **emergent outcomes** in complex systems.

### Plans for Growth and Partnerships

- **Systemic Advocacy and Sharing Best Practice:** We will more deliberately share best practice with partners and statutory agencies, linking this activity to the wider goal of ensuring more professionals are equipped with the skills and knowledge to help our cause. This work aims towards achieving **Building Blocks of Impact**, such as increasing civil society's accountability to young people and shifting accountability in the sector.

- **Organisational Investment and Care:** We will renew our commitment to staff care, recognizing **Care as a radical principle** that requires time and resourcing. This includes providing tangible support, such as **Reflective Practice sessions** and the and investing in technology and facilities.

- **Anti-Racism and Diversity:** We will **make good on our commitment to be anti-racist** and embed diversity across our work and practice. This includes continuous development of our EDI action plan and ensuring inclusive working practices are upheld.

- **Financial Security:** We will set ambitious goals for our fundraising to secure the financial resources needed to be relentless in the pursuit of our mission

**CREATE FOUNDATION**  
**Independent Examiners Report to the Trustees**  
**For the period ended 31 December 2024**

I report to the trustees on my examination of the accounts of the charitable company for the period ended 31 December 2024.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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EMMAN AND CO CHARTERED CERTIFIED ACCOUNTANTS

1 GOSCHEN HOUSE  
68 PECKHAM ROAD  
LONDON  
SE5 8QE

10 October 2025

CREATE FOUNDATION  
Statement of Financial Activities (including Income and Expenditure Account)  
For the period ended 31 December 2024

	Notes	Unrestricted funds £	2023 £
<b>Income and endowments from:</b>			
Donations and legacies	2	-	2
Charitable activities	3	132,998	55,115
Other trading activities	4	66,666	11,606
<b>Total</b>		<b>199,664</b>	<b>66,723</b>
<b>Expenditure on:</b>			
Raising funds	5	(4,766)	(2,556)
Charitable activities	6/7	(121,003)	(51,157)
<b>Total</b>		<b>(125,769)</b>	<b>(53,713)</b>
<b>Net income</b>		<b>73,895</b>	<b>13,010</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		67,153	54,143
<b>Total funds carried forward</b>		<b>141,048</b>	<b>67,153</b>

**CREATE FOUNDATION**  
**Statement of Financial Position**  
**As at 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	3,067	4,192
		<b>3,067</b>	<b>4,192</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	13	74,376	13,117
Debtors: amounts falling due after more than one year	13	42,051	39,648
Cash at bank and in hand		16,212	2,215
		<b>132,639</b>	<b>54,980</b>
<b>Creditors: amounts falling due within one year</b>	14	6,125	8,764
<b>Net current assets</b>		<b>138,764</b>	<b>63,744</b>
<b>Total assets less current liabilities</b>		<b>141,831</b>	<b>67,936</b>
Provisions for liabilities	15	(783)	(783)
<b>Net assets</b>		<b>141,048</b>	<b>67,153</b>
<b>The funds of the charity</b>			
Unrestricted income funds		141,048	67,153
<b>Total funds</b>		<b>141,048</b>	<b>67,153</b>

For the period ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....  
 Ms ANDREEA FERNANDEZ  
 Trustee

30 October 2025



**CREATE FOUNDATION**  
**Notes to the Financial Statements**  
For the period ended 31 December 2024

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

CREATE FOUNDATION meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	04 Reducing balance
Plant and Machinery	25 Reducing balance
Computer Equipment	25 Reducing balance
Fixtures and Fittings	25 Reducing balance

**2. Income from donations and legacies**

	2024 £	2023 £
Donations received	-	2
	<u>-</u>	<u>2</u>

**3. Income from charitable activities**

	2024 £	2023 £
<b>Unrestricted funds</b>		
<i>Activity 1</i>		
Income from charitable activities	132,998	55,115

**4. Income earned from other activities**

	2024 £	2023 £
<b>Unrestricted funds</b>		
Fund raising events	66,666	11,606
	<u>66,666</u>	<u>11,606</u>

CREATE FOUNDATION  
Notes to the Financial Statements Continued  
For the period ended 31 December 2024

**5. Expenditure on generating donations and legacies**

	2024 £	2023 £
<b>Unrestricted funds</b>		
Support costs	4,766	2,556
	<b>4,766</b>	<b>2,556</b>

**6. Costs of charitable activities by fund type**

	2024 £	2023 £
<b>Unrestricted funds</b>		
Activity 1	59,224	38,162
Support costs	61,779	12,995
	<b>121,003</b>	<b>51,157</b>

**7. Costs of charitable activities by activity type**

	Activities undertaken directly £	Support costs £	2024 £	2023 £
<b>Support costs</b>				
Activity 1	59,224	61,229	120,453	50,917
Activity 2	-	550	550	240
	<b>59,224</b>	<b>61,779</b>	<b>121,003</b>	<b>51,157</b>

**8. Analysis of support costs**

	Raising funds £	Activity 1 £	2024 £	2023 £
Management	-	59,790	59,790	12,707
Finance	-	1,439	1,439	48
IT	4,766	-	4,766	2,556
Governance costs	-	-	550	240
	<b>4,766</b>	<b>61,229</b>	<b>66,545</b>	<b>15,551</b>

CREATE FOUNDATION  
Notes to the Financial Statements Continued  
For the period ended 31 December 2024

**9. Net income/(expenditure) for the period**

This is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	1,125	1,596
Accountancy fees	550	240
Staff pension contributions	1,588	896
	<hr/>	<hr/>

**10. Staff costs and emoluments**

Total staff costs for the period ended 31 December 2024 were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	36,971	37,662
Social security costs	2,120	-
Pension costs	1,588	896
	<hr/>	<hr/>
	<b>40,679</b>	<b>38,557</b>
	<hr/>	<hr/>

	<b>2024</b>	<b>2023</b>
Voluntary staff	0	0
	<hr/>	<hr/>
	<b>0</b>	<b>0</b>
	<hr/>	<hr/>

**11. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

CREATE FOUNDATION  
Notes to the Financial Statements Continued  
For the period ended 31 December 2024

**12. Tangible fixed assets**

Cost or valuation	Plant and Machinery £	Fixtures and Fittings £	Computer Equipment £	Total £
At 02 October 2023	4,703	1,616	2,636	8,955
At 31 December 2024	<b>4,703</b>	<b>1,616</b>	<b>2,636</b>	<b>8,955</b>
<b>Depreciation</b>				
At 02 October 2023	2,316	772	1,675	4,763
Charge for period	597	211	317	1,125
At 31 December 2024	<b>2,913</b>	<b>983</b>	<b>1,992</b>	<b>5,888</b>
<b>Net book values</b>				
At 31 December 2024	<b>1,790</b>	<b>633</b>	<b>644</b>	<b>3,067</b>
At 01 October 2023	<b>2,387</b>	<b>844</b>	<b>961</b>	<b>4,192</b>

**13. Debtors**

	2024 £	2023 £
<b>Amounts due within one year:</b>		
Trade debtors	74,376	13,117
	<b>74,376</b>	<b>13,117</b>
<b>Amounts due after more than one year:</b>		
Prepayments and accrued income	42,051	39,648
	<b>42,051</b>	<b>39,648</b>

**14. Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	5,510	5,510
Other creditors	(12,135)	(14,774)
Accruals and deferred income	500	500
	<b>(6,125)</b>	<b>(8,764)</b>

CREATE FOUNDATION  
Notes to the Financial Statements Continued  
For the period ended 31 December 2024

**15. Provisions for liabilities and charges**

	<b>Pension provision £</b>
Provision at 02 October 2023	783
Provision at 31 December 2024	<b>783</b>

**17. Analysis of net assets between funds**

	<b>Tangible fixed assets £</b>	<b>Net current assets / (liabilities) £</b>	<b>Provisions £</b>	<b>Net Assets £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General	3,067	138,764	(783)	141,048
	<b>3,067</b>	<b>138,764</b>	<b>(783)</b>	<b>141,048</b>

**Previous year**

	<b>Tangible fixed assets £</b>	<b>Net current assets / (liabilities) £</b>	<b>Provisions £</b>	<b>Net Assets £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General	4,192	63,744	(783)	67,153
	<b>4,192</b>	<b>63,744</b>	<b>(783)</b>	<b>67,153</b>

CREATE FOUNDATION  
Detailed Statement of Financial Activities  
For the period ended 31 December 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	-	2
	<hr/> -	<hr/> 2
<b>Charitable activities</b>		
Income from charitable activities (Activity 1)	132,998	55,115
	<hr/> <b>132,998</b>	<hr/> <b>55,115</b>
<b>Other trading activities</b>		
Fund raising events	66,666	11,606
	<hr/> <b>66,666</b>	<hr/> <b>11,606</b>
<b>Total incoming resources</b>	<hr/> <b>199,664</b>	<hr/> <b>66,723</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of direct charitable activity (Activity 1)	(59,224)	(38,162)
	<hr/> <b>(59,224)</b>	<hr/> <b>(38,162)</b>
<b>SUPPORT COSTS</b>		
<b>Management</b>		
Management (Activity 1)	(59,790)	(12,707)
	<hr/> <b>(59,790)</b>	<hr/> <b>(12,707)</b>
<b>Finance</b>		
Finance (Activity 1)	(1,439)	(48)
	<hr/> <b>(1,439)</b>	<hr/> <b>(48)</b>
<b>IT</b>		
IT	(4,766)	(2,556)
	<hr/> <b>(4,766)</b>	<hr/> <b>(2,556)</b>
<b>Governance costs</b>		
Governance costs (Activity 2)	(550)	(240)
	<hr/> <b>(550)</b>	<hr/> <b>(240)</b>
<b>Total resources expended</b>	<hr/> <b>(125,769)</b>	<hr/> <b>(53,713)</b>
<b>Net Income</b>	<hr/> <b>73,895</b>	<hr/> <b>13,010</b>