

CREATE SHEFFIELD

England & Wales · Charity number 1189387

Details

Status	Registered
Legal form	Charitable company
Company number	11633729
Registered	2020-05-06
Register	View on the Charity Commission register

Contact

Address	c/o LEARN SHEFFIELD Suite 6 Albion House Sheffield
Phone	01142507417
Email	contactus@createsheffield.co.uk
Website	www.createsheffield.co.uk

Activities

Objects: THE OBJECTS OF THE COMPANY, BEING UNDERTAKEN IN THE AREA OF SHEFFIELD AND ITS SURROUNDING AREAS FOR CHILDREN AND YOUNG PEOPLE UP TO THE AGE OF 24, (THE OBJECTS) ARE AS FOLLOWS: 2.1 TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES PROVIDING SERVICES FOR CHILDREN OR YOUNG PEOPLE BY PROVIDING SUPPORT, ADVICE, TRAINING AND OTHER ASSISTANCE THAT DEVELOP THE SKILLS, CAPACITIES AND CAPABILITIES OF THOSE BENEFICIARIES TO ENABLE THEM TO PARTICIPATE IN ARTS, CULTURE AND HERITAGE. 2.2 TO PROMOTE THE EFFECTIVE USE OF RESOURCES FOR CHARITABLE PURPOSES BY CHARITABLE AND NON-CHARITABLE BODIES WORKING WITH CHILDREN AND YOUNG PEOPLE BY LIAISING WITH AND ACTING AS A FORUM FOR THE EXCHANGE OF INFORMATION BETWEEN ORGANISATIONS THAT HAVE A COMMON GOAL OF PROVIDING CHARITABLE SERVICES, ACTIVITIES OR RELIEF TO THOSE BENEFICIARIES. 2.3 TO PROMOTE STUDY AND RESEARCH TO INFORM PRACTICE AND DEVELOPMENT OF EDUCATIONAL OPPORTUNITIES TO YOUNG PEOPLE, PROVIDED THAT THE USEFUL RESULTS OF SUCH STUDY ARE DISSEMINATED TO THE PUBLIC AT LARGE

Activities: Create Sheffield is Sheffield's Local Cultural Education Partnership. Create Sheffield aims to engage all children and young people across Sheffield with the arts and cultural industries, working to remove barriers to engagement where they exist. We work strategically with a range of organisations and are here to

facilitate and celebrate young people's participation in arts and culture.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£70,168	£84,943	-	-
2024-03-31	£69,471	£103,608	-	-
2023-03-31	£125,167	£76,811	-	-
2022-03-31	£71,065	£88,048	-	-
2021-03-31	£71,200	£56,671	-	-

Trustees

Name	Role	Appointed
Alexandra Woodall		2022-12-07
Chekere Ullanda Williams		2025-01-28
Gordon John Young		2025-01-28
Matthew David Goodlad		2023-06-08
Patricia Cochrane		2023-03-09
Paul Duffus		2022-12-07
Rehneesa Inez		2025-01-28
Stephen Betts		2018-10-22

CREATE SHEFFIELD

England & Wales - Charity number 1189387

Accounts

Company number: 11633729
Charity number: 1189387

Create Sheffield

Annual Report and Unaudited Financial Statements
for the year ended 31 March 2025

Create Sheffield

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Create Sheffield

Legal and administrative information for the year ended 31 March 2025

The Board of Trustees

Stephen Betts
Patricia Cochrane
Paul Duffus
Matthew Goodland
Rehneesa Inez Appointed 28/01/2025
Edward Mackay
Ian Naylor
Chekere William Appointed 28/01/2025
Alexandra Woodall
Gordon Young Appointed 28/01/2025

Key management and Company Secretary

Programme Manager	Laura Travis	Company secretary from 11 July 2024
Management accountant	Samantha Dunker	Company secretary until 11 July 2024

Registered office

C/o Learn Sheffield
Suite 6 Albion House
Savile Street
Sheffield
S4 7UD

Company Number

11633729

Charity number

1189387

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Create Sheffield

Trustees' annual report for the year ended 31 March 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

Structure, Governance and Management

Create Sheffield is a company limited by guarantee governed by its Articles of Association registered in England and Wales. The company adopted wholly charitable Articles of Association with effect from 26 November 2019 and was recognised by HMRC as a charity for tax purposes with effect from that date. The company became registered with the Charity Commission in England and Wales on 6 May 2020. The Trustees also act as Directors for the purposes of company law and hold no share capital. There are currently 7 members and the liability of each in the event of a winding-up is £1.

The entity is now governed by a Board of ten Trustees following the recruitment of three new trustees during the period. Our Sheffield City Council observer is now Sarah Sharpe, Service Manager Culture although this may be reviewed in the future as roles change at SCC.

Objectives and activities

Create Sheffield is Sheffield's Local Cultural Education Partnership (LCEP). Create Sheffield aims to engage all children and young people across Sheffield with the arts and cultural industries, working to remove barriers to engagement where they exist. We work strategically with a range of organisations and are here to facilitate and celebrate young people's participation in arts and culture.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity's vision is for *"All children and young people in Sheffield to have the same access to creative expression, no matter their background."*

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2025

Achievements and Performance

In the year from April 1, 2024 to March 31, 2025, Create Sheffield focused on embedding new working practices, establishing strategic direction, and engaging with partners after several years of significant change. The organisation worked to balance internal development with outward-facing activities in collaboration with its partners.

Business and Fundraising Strategy Development

In November we received Cultural Pipeline Funding (CPF) from Sheffield City Council that allowed us to focus on our aims and objectives, engage our board more effectively, deepen partnerships, and have meaningful dialogues with current and prospective funders.

Using the CPF, we collaborated intensively with a consultant, Mathew Russell, to develop a comprehensive business and fundraising strategy. In recent years, the organisation has undergone substantial changes at both the board and staff levels. Working with an external expert has enabled us to dedicate time and space to thoughtfully consider our future. As a partnership organisation, this process allowed us to facilitate a wide range of interviews and consultations with our partners, stakeholders, and potential funders.

The resulting business and fundraising strategy reflects the insights gained from our conversations. Developing this comprehensive plan enabled us to engage our funders and secure three years of funding from several organisations, and we are continuing conversations with others. Having this multi-year funding secured will allow us to focus on building relationships, making connections, and further embedding our work in the city to benefit all children and young people. The strategy also identifies additional potential funding sources as part of our future plans.

Activating Sheffield Culture for Children and Young People Event

In March 2025, we collaborated with the Culture Sheffield team to curate an event to help launch the city's new culture strategy and how it relates to children and young people's lives. The event, attended by over 100 people, featured performances, panel discussions, and networking opportunities. The Culture Sheffield team both funded the event and commissioned a freelance Event Producer who assisted in the curation process and helped attract a diverse audience.

The event was well-received and effectively highlighted the importance of arts and culture for children and young people across Sheffield. It underscored the value of bringing together stakeholders from different sectors to network, share information, and explore collaborative opportunities - a core function of Create Sheffield within the city's cultural ecosystem. Future events need to directly engage children and young people, listen to their perspectives, and incorporate their input when developing cultural initiatives.

Create Sheffield

Trustees' annual report - continued
for the year ended 31 March 2025

Achievements and Performance (continued)

Teacher Professional Development programme 'Know your Place'

Throughout the year, we collaborated with Historic England, Sheffield Museums, Sheffield Manor Lodge, the National Emergency Services Museum, and Wessex Archaeology to host a series of training sessions for primary school teachers from approximately 20 local schools. The teachers toured various heritage sites across the city, including an exclusive visit to the ongoing Castlegate excavations, to better understand what is significant to their students.

One teacher used some of the resources and told us

It was one of those lessons you actually wanted to be observed on. The maps were a genius tool. The conversations the children had made this one of the most enriching teaching experiences this year. The children took the conversations, ran with them and explored themselves.

Supporting Care-Experienced Families - Green Gardens project

Our Green Gardens project delved into the realities of life in care through the eyes of young people, workers, families, and friends living in Sheffield. The project was initiated in response to the "[Art, Creativity, Culture – Sheffield's Children and Young People Speak Out](#)" report to amplify the voices of this seldom-heard group. Working in partnership with the Virtual School, Create Sheffield provided opportunities for care-experienced youth to engage in various artistic pursuits - from painting and singing to drawing and DJing, culminating in an exhibition at Millennium Gallery.

Creative Careers

November saw us work with partners to organise events for Discover Creative Careers Week 2024 including the inaugural Sheffield Creative Industries Showcase. Over 100 young people and 35 creative professionals braved the icy conditions to meet and talk about different jobs, different pathways and different creative options.

The young people told us

- *Absolutely lovely event, loved meeting all these new people and felt innovated and inspired by their stories*
- *Brilliant atmosphere*

And a teacher commented that

To be honest, I actually came back from the event and told the Head of Art it was one of the best events I'd ever taken students out of school for!! I'm not even sure I've got any suggestions as to how the event could have run any better.

Create Sheffield

**Trustees' annual report - continued
for the year ended 31 March 2025**

Achievements and Performance (continued)

Sector Support Activities

Create Sheffield has provided support, advice, and training to those working with children and young people, including teachers, artists, creatives, and community youth service providers. The goal has been to enhance the efficiency and effectiveness of services for young people.

We have also worked to foster collaboration among organisations and individuals. This has created opportunities for sharing knowledge and understanding each other's needs, ultimately improving the quality of offerings for children and young people.

Feedback demonstrates that these efforts have made a positive difference in how the sector operates. The support provided helps those working directly with young people create more opportunities to ensure that every child or young person in the city has equitable access to creative expression, no matter their background.

Future Plans

Core Sector Support

In October 2024, Sheffield launched its new Culture Strategy, with Create Sheffield playing an integral role in driving the strategy forward into action. We will continue to serve as a pivotal hub, improving communication and networking for all individuals across the city who work with children and young people and have an interest in culture. Collaborating closely with our board and partners, both locally and regionally, we will work to secure additional funding to ensure the organisation's long-term sustainability enabling us to fulfil our ambitious mission.

Project Work

We are currently pursuing funding to implement our strategic initiatives, including a project to establish a collective, city-wide platform for children and young people to influence cultural programming in Sheffield. To ensure the success of this city-wide endeavor, we are collaborating with partners during the development stage of the funding proposal.

Recent studies reveal that arts and creativity are being marginalised within the school timetables, despite their continued inclusion. As we look forward to the 2025 curriculum review, our sector recognises the need for stronger collaboration with Sheffield schools. We will develop pilot projects that advocate more effectively for the value of cultural education across the city's schools.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2025

Financial Review

In 2024-25, the charity continues to attract a significant amount of its funding from its members, this makes up 43% of overall income and allows the charity to promote the importance of arts and culture for young people across Sheffield. This has been supplemented by a small grant from Sheffield City Council as part of the Cultural Pipeline fund to enable work to go ahead within the charity to build a sustainable business and fundraising strategy for future growth. There has also been funding support from Historic England and Sheffield City Council to support specific projects and events.

Reserves

The general running costs of the charity remain consistent with previous years, and this ensures that unrestricted reserves are maintained at a level supportive of the charities aim to maintain funds as working capital to a level that represents at least 3 months of running costs (calculated at £13,600). Maintaining this level of reserves aids cash flow and would provide for an orderly wind down in the event of an unexpected reduction in funding.

The charity is currently exceeding this aim while continuing to be mindful of the future challenges that one-off funding provides to sustainability. Whilst member funding has been secured to fund the day to day running of the organisation beyond this financial year, the Trustees and staff team continue to seek new funding opportunities beyond its members.

At the end of the current financial year the level of free reserves is £35,806 (2024: £38,722).

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2025

Trustees' responsibilities in relation to the financial statements (continued)

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2025 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees declare that they have approved the trustees' report above on 22 July 2025
Signed on behalf of the trustees:



P Cochrane
Trustee

Independent examiner's report to the directors of Create Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

S Cochrane

Signed:

Susan Cochrane, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 04 Aug 2025

Create Sheffield

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Grants and donations	2	30,010	32,718	62,728	38,804	-	38,804
Charitable activities	3	7,440	-	7,440	14,667	16,000	30,667
Total income		37,450	32,718	70,168	53,471	16,000	69,471
Expenditure on:							
Charitable activities	4	48,980	35,963	84,943	29,971	73,637	103,608
Total expenditure		48,980	35,963	84,943	29,971	73,637	103,608
Net income/(expenditure)		(11,530)	(3,245)	(14,775)	23,500	(57,637)	(34,137)
Transfers between funds	12	8,929	(8,929)	-	1,675	(1,675)	-
Net movement in funds		(2,601)	(12,174)	(14,775)	25,175	(59,312)	(34,137)
Total funds brought forward		38,722	15,174	53,896	13,547	74,486	88,033
Total funds carried forward		36,121	3,000	39,121	38,722	15,174	53,896

Create Sheffield

Balance sheet

As at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Assets	6	315	-
Current assets			
Debtors	9	964	5,751
Cash at bank and in hand		39,373	49,770
Total current assets		40,337	55,521
Creditors: amounts falling due within one year	10	(1,531)	(1,625)
Net current assets		38,806	53,896
Total assets less current liabilities		39,121	53,896
Creditors: amounts falling due after more than one year		-	-
Total net assets		39,121	53,896
Funds of the Charity			
General funds		36,121	38,722
Designated funds			
Total unrestricted funds		36,121	38,722
Restricted income funds	12	3,000	15,174
Total funds	13	39,121	53,896

For the year ending 31 March 2025 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 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board on 22 July 2025 and signed on their behalf by:



P Cochrane
Trustee

Create Sheffield
Notes to the Accounts
For the year ended 31 March 2025

1 Accounting Policies

a Basis of preparation

Create Sheffield is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Donations include receipt of membership subscriptions by member organisations where these are, in substance, donations rather than payment for goods or services, and grants of a general, non-contractual nature provided by government and charitable foundations.

Income from other trading activities includes income from sponsorships which cannot be considered pure donations and is recognised when a legal entitlement exists.

c Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs include central functions and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

d Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows:-

Equipment	3 years
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The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

e Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

f Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

g Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

h Pensions

Create Sheffield's Pension Scheme is run by NEST. It is a defined contribution scheme, open to all employees, and meets the requirements of auto-enrolment. The employer contributions are recognised in expenditure for the year, and there are no liabilities resulting from the scheme.

1 Accounting Policies - continued

i Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

j Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 Income from grants and donations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Membership subscriptions	30,000	-	30,000	28,500	-	28,500
Grants:						
Sheffield City Council	-	27,718	27,718	-	-	-
Historic England	-	5,000	5,000	-	-	-
Other donations	10	-	10	10,304	-	10,304
	30,010	32,718	62,728	38,804	-	38,804

As subscribing Member organisations do not receive any goods or services in return for their subscription payment which are not also available to non-subscribing Member organisations, there is no contractual obligation for payment to be made, and no performance-related conditions attached to the payment, the subscription payment is, in substance, a donation to the charity.

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Partnership Investment grant from 'We Are IVE'	-	-	-	-	16,000	16,000
Other	7,440	-	7,440	14,667	-	14,667
	7,440	-	7,440	14,667	16,000	30,667

4 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Direct project costs		2,485	27,182	29,667	-	43,284	43,284
Staff costs	6	35,465	7,903	43,368	14,896	26,622	41,518
Financial/ Strategic leadership support		6,783	-	6,783	8,058	2,499	10,557
Payroll processing		223	-	223	216	-	216
IT/Communications costs		1,850	90	1,940	4,588	1,180	5,768
General office costs		482	188	670	179	45	224
Insurance		772	-	772	766	-	766
Other personnel costs		233	-	233	155	-	155
Depreciation		39	-	39	-	-	-
Accountancy costs		-	-	-	150	-	150
Independent examination	5	648	-	648	630	-	630
Legal fees		-	-	-	137	-	137
Board meeting costs		-	600	600	196	7	203
		48,980	35,963	84,943	29,971	73,637	103,608

5 Fees to independent examiner's organisation

2025 **2024**
 £ **£**

Fee for independent examination	648	630
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No other fees were payable to the independent examiner's organisation.

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

2025 **2024**
 £ **£**

Salaries	42,475	40,679
Employer's National Insurance	3,319	3,072
Employer's allowance	(3,319)	(3,072)
Pension costs	893	839
	43,368	41,518

No employee received emoluments of more than £60,000. The average number of employees during the period was 2 (2024: 2).

The charity trustees were not paid or received any other direct benefits from employment with the charity in the year (2024: £nil). No trustees were reimbursed expenses during the year (2024: £nil). No trustees received payment for professional or other services supplied to the charity (2024: £nil).

Remuneration for the key management personnel role of Programme Manager was £29,233 including employer pension contributions and employers' NI (2024: £27,152 from employment) and £nil for freelance work separate to contracts of employment (2024: £20,073).

Other key management and indirect trustee remuneration is noted in note 7 below.

7 Related party transactions

The charity enjoys close working relationships with its member organisations, in particular with Learn Sheffield, a not for profit limited by guarantee. Stephen Betts, trustee, is Chief Executive of Learn Sheffield.

During the year, member organisations with nominated or shared Directors/Trustees (including virtue of employment) collectively donated £25,000 (2024: £30,500). This includes agreed matched funding which has been restricted.

Learn Sheffield donated £15,000 (2024: £17,500). In addition, Learn Sheffield has contracted Create Sheffield to deliver services, of which £nil was earned towards service delivery in the year (2024: £6,667).

A contribution of £6,782 was made to Learn Sheffield during the year for provision of Financial/ Strategic leadership support (2024: £10,557 for Financial/ Strategic leadership support). This was a contribution towards financial support (provided by key management of the management accountant and their team) and strategic leadership provided by Stephen Betts, CEO of Learn Sheffield and trustee of the charity.

There were no outstanding balances with related parties as at the year end.

There were no other related party transactions to report in either the current or prior reporting period.

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2025

8 Tangible Fixed Assets

	Office Equipment £	Total £
Cost or Valuation		
As at 1 April 2024	1,598	1,598
Additions	354	354
As at 31 March 2025	<u>1,952</u>	<u>1,952</u>
Depreciation		
As at 1 April 2024	1,598	1,598
Charge this period	39	39
As at 31 March 2025	<u>1,637</u>	<u>1,637</u>
Net Book Value		
As at 31 March 2025	<u>315</u>	<u>315</u>
As at 31 March 2024	<u>-</u>	<u>-</u>

9 Debtors

	2025 £	2024 £
Prepayments	954	751
Other debtors	10	5,000
	<u>964</u>	<u>5,751</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	616
Accruals	1,377	1,009
Other creditors	154	-
	<u>1,531</u>	<u>1,625</u>

11 Income received in advance

	2025 £	2024 £
Brought forward	-	(6,666)
Released in the year	-	6,666
Deferred in the year	-	-
	<u>-</u>	<u>-</u>

12 Restricted funds

	Balance at 01-Apr-24	Income	Expenditure	Transfers	Balance at 31-Mar-25
	£	£	£	£	£
Partnership Investment Project	15,174	-	(6,241)	(8,933)	-
Cultural Pipeline	-	12,718	(12,718)	-	-
Creative Family Events Project	-	15,000	(15,000)	-	-
Sheffield Heritage	-	2,000	(2,004)	4	-
Heritage Schools	-	3,000	-	-	3,000
	15,174	32,718	(35,963)	(8,929)	3,000

Partnership Investment Project

The 'Partnership Investment Project' with 'We are IVE' (and elements of agreed matched funding) is ring-fenced in a restricted fund. 'We are IVE' ceased to be a Bridge organisation with Arts Council England at the end of March 2023 and the transfer represents the cash being made available to match fund other projects as agreed by the funder.

Cultural Pipeline

Funding provided by Sheffield City Council to develop a strong written strategy and business plan with guidance from experienced consultants.

Creative Family Events Project

A project funded by Sheffield City Council to work with care-experienced families across Sheffield to make creative family events in the city more accessible to a wider range of families

Sheffield Heritage

Funding to coordinate a joined up CPD offer for teachers to learn more about Sheffield Heritage.

Heritage Schools

Funding to support a programme to ensure all school children develop an understanding of their local heritage and its significance.

Prior year comparative

	Balance at 01-Apr-23	Income	Expenditure	Transfers	Balance at 31-Mar-24
	£	£	£	£	£
Partnership investment project	72,811	16,000	(73,637)	-	15,174
TAP project	1,675	-	-	(1,675)	-
	74,486	16,000	(73,637)	(1,675)	15,174

13 Net assets by fund

	General funds	Designated funds	Restricted funds	Total 2025
	£	£	£	£
Tangible assets	315	-	-	315
Current assets	37,337	-	3,000	40,337
Creditors due within one year	(1,531)	-	-	(1,531)
	36,121	-	3,000	39,121
<i>Prior year comparative</i>	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted funds</i>	<i>Total 2024</i>
	£	£	£	£
<i>Tangible assets</i>	-	-	-	-
<i>Current assets</i>	40,347	-	15,174	55,521
<i>Creditors due within one year</i>	(1,625)	-	-	(1,625)
	38,722	-	15,174	53,896

CREATE SHEFFIELD

England & Wales - Charity number 1189387

Accounts

Company number: 11633729
Charity number: 1189387

Create Sheffield

Annual Report and Unaudited Financial Statements
for the year ended 31 March 2024

Create Sheffield

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Create Sheffield

Legal and administrative information for the year ended 31 March 2024

The Board of Trustees

Amy Bannister	Resigned 30 April 2023
Stephen Betts	
Edward Mackay	
Ian Naylor	
James Smythe	Resigned 8 June 2023
Margot Walker	Resigned 31 March 2024
Paul Duffus	
Roger Bateman	Resigned 14 September 2023
Alexandra Woodall	
Patricia Cochrane	
Matthew Goodland	Appointed 8 June 2023

Key management and Company Secretary

Programme Manager	Laura Travis (from March 2023)	
Management accountant	Samantha Dunker	Company secretary

Registered office

C/o Learn Sheffield
Suite 6 Albion House
Savile Street
Sheffield
S4 7UD

Company Number

11633729

Charity number

1189387

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Create Sheffield

Trustees' annual report for the year ended 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

Structure, Governance and Management

Create Sheffield is a company limited by guarantee governed by its Articles of Association registered in England and Wales. The company adopted wholly charitable Articles of Association with effect from 26 November 2019 and was recognised by HMRC as a charity for tax purposes with effect from that date. The company became registered with the Charity Commission in England and Wales on 6 May 2020. The Trustees also act as Directors for the purposes of company law and hold no share capital. There are currently 7 members and the liability of each in the event of a winding-up is £1.

The entity is now governed by a Board of seven Trustees following the recruitment of one new trustee and the resignation of four trustees during the period. Following the retirement of our Sheffield City Council observer we are waiting for their replacement to start in the role. We plan to recruit new trustees in 2024, we are looking for trustees with lived experience of facing barriers to working in the creative industries as well as those with senior leader experience in education.

Objectives and activities

Create Sheffield is Sheffield's Local Cultural Education Partnership (LCEP). Create Sheffield aims to engage all children and young people across Sheffield with the arts and cultural industries, working to remove barriers to engagement where they exist. We work strategically with a range of organisations and are here to facilitate and celebrate young people's participation in arts and culture.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity's vision is for *"All children and young people in Sheffield to have the same access to creative expression, no matter their background."*

Create Sheffield

**Trustees' annual report - continued
for the year ended 31 March 2024**

Achievements and Performance

The period 1 April 2023 – 31 March 2024 has seen considerable change at Create Sheffield. Until March 2023, Create Sheffield, like all LCEPs in Yorkshire and Humber was supported by the regional Bridge organisation, We are IVE. Ten regional Bridge organisations had been funded by the Arts Council England (ACE) to work in a brokerage role between schools and arts organisation since 2012. This funding ceased in March 2023, and We Are IVE also lost ACE continuation funding.

The end of this support from We are IVE, as well as a change in staff at Create Sheffield, offered the opportunity to reflect, review and consult with partners as well as with children and young people across Sheffield. Residual income from ACE project grants, as well as match funding from the Virtual School, allowed two pieces of research into city-wide strategic issues to be commissioned.

The first commission focused on what people and organisations would want, and need, from a partnership with Create Sheffield. 100% of participating partner organisations said they found the network helpful. They experienced better access to training or information, higher public awareness of their work and found that people had more trust in their organisation. The research highlighted that partners needed to be from beyond the arts & cultural sector. As a result, Create Sheffield have been actively recruiting partners from strategic, community and education sectors. By building a stronger, more connected network of people who work with children and young people and are enthusiastic about the positive impact that engagement with arts & cultural can have, we are better positioned to achieve our charitable aims.

A second commission, Creativity for All, was researched by the Voice & Influence team. The team are all care-experienced young people from Sheffield and are emerging experts in gathering the voices of seldom-heard young people. The team consulted with children and young people in the more deprived areas of Sheffield about what they thought arts & culture was, what it meant to them and what they would like to see more of in the future and where. The report, as well as forming the basis for the Create Sheffield strategic plan has been used by other providers in the city to inform their work.

Additionally, Create Sheffield has offered support, advice, and training for people and organisations, who work with children and young people – including teachers, artists, creatives and those working in community youth services in the city – to assist with the efficiency and effectiveness of their offer for young people. Create Sheffield has worked to bring organisations together, to create spaces where people can learn together with the common goal of learning about each other's needs, and to improve and increase the quality of the offers available to children and young people.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2024

Future Plans

The commissioned research carried out this year has strengthened our belief that every child and young person in Sheffield deserves the same access to creative expression, no matter their background. Create Sheffield's strategy and priorities, for the next year and beyond, are being redeveloped in line with the findings of the research. We are doing this at a time when creative expression is rapidly disappearing from our education establishments and so the need to find different ways to ensure equitable access is greater. The Create Sheffield team are working with strategic partners to ensure that children, young people and education are all firmly embedded in the city's forthcoming new cultural strategy.

We are working with partners, including Sheffield City Council, to submit funding applications for various project grants. These projects will fund activity in line with our charitable objectives as well as contribute to the core costs of running the organisation. We know that our current funding model is not sustainable and are working on a local, regional and national level to demonstrate the importance of local cultural education partnerships with the aim of having a more sustainable funding model in place.

Financial Review

Through 2023-24 the charity has continued to work on the Arts Council England Partnership Investment projects that it was successful in securing towards the end of the 2022-23 financial year. The charity brought a significant restricted reserve forward from the 2022-23 year to support this. Residual income was also received in year as final settlement for the Partnership Investment projects. These projects have been used to enable the charity to diversify with the aim of creating a sustainable model to support the charity's ongoing work. The charity was notified at the start of the period that there would be no reporting requirements following the end of 'We are IVE' bridge activity with the Arts Council.

Reserves

Unrestricted reserves have increased significantly during the period. This is reflection of an increase in funding sources and a continuation of member contributions to cover the day to day running costs of the charity.

The charity's aim is to maintain unrestricted funds as working capital to a level that represents at least 3 months of running costs (calculated at £17,000) to aid cash flow and provide for an orderly wind down in the event of an unexpected reduction in funding.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2024

Reserves (continued)

The charity is currently exceeding this aim while continuing to be mindful of the future challenges that one-off funding provides to sustainability. Whilst member funding has been secured to fund the day to day running of the organisation beyond this financial year, the Trustees and staff team continue to seek new funding opportunities beyond its members.

At the end of the current financial year the level of free reserves is £38,722 (2023: £13,547)

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Create Sheffield

**Trustees' annual report - continued
for the year ended 31 March 2024**

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees declare that they have approved the trustees' report above on24th July '24.....

Signed on behalf of the trustees:

Name: Paul Cochran

Position: Chair

Independent examiner's report to the directors of Create Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Signed: S Cochrane
Susan Cochrane, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 05/08/2024

Create Sheffield

Statement of financial activities (incorporating the income and expenditure account) For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Donations	2	38,804	-	38,804	17,500	25,000	42,500
Charitable activities	3	14,667	16,000	30,667	3,667	79,000	82,667
Total income		53,471	16,000	69,471	21,167	104,000	125,167
Expenditure on:							
Charitable activities	4	29,971	73,637	103,608	31,264	45,547	76,811
Total expenditure		29,971	73,637	103,608	31,264	45,547	76,811
Net income/(expenditure)		23,500	(57,637)	(34,137)	(10,097)	58,453	48,356
Transfers between funds	12	1,675	(1,675)	-	-	-	-
Net movement in funds		25,175	(59,312)	(34,137)	(10,097)	58,453	48,356
Total funds brought forward		13,547	74,486	88,033	23,644	16,033	39,677
Total funds carried forward		38,722	15,174	53,896	13,547	74,486	88,033

Create Sheffield

Balance sheet As at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	6	-	-
Current assets			
Debtors	9	5,751	5,614
Cash at bank and in hand		49,770	96,724
Total current assets		55,521	102,338
Creditors: amounts falling due within one year	10	(1,625)	(14,305)
Net current assets		53,896	88,033
Total assets less current liabilities		53,896	88,033
Creditors: amounts falling due after more than one year		-	-
Total net assets		53,896	88,033
Funds of the Charity			
General funds		38,722	13,547
Designated funds			
Total unrestricted funds		38,722	13,547
Restricted income funds	12	15,174	74,486
Total funds	13	53,896	88,033

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board on 24 July '24 and signed on their behalf by:

Print name: P. COCHRANE.

Position: Chair

Create Sheffield
Notes to the Accounts
For the year ended 31 March 2024

1 Accounting Policies

a Basis of preparation

Create Sheffield is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Donations include receipt of membership subscriptions by member organisations where these are, in substance, donations rather than payment for goods or services, and grants of a general, non-contractual nature provided by government and charitable foundations.

Income from other trading activities includes income from sponsorships which cannot be considered pure donations and is recognised when a legal entitlement exists.

c Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs include central functions and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

d Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows:-

Equipment	3 years
-----------	---------

The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

e Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

f Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

g Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

h Pensions

Create Sheffield's Pension Scheme is run by NEST. It is a defined contribution scheme, open to all employees, and meets the requirements of auto-enrolment. The employer contributions are recognised in expenditure for the year, and there are no liabilities resulting from the scheme.

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2024

1 Accounting Policies - continued

i Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

j Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Membership subscriptions	28,500	-	28,500	17,500	10,000	27,500
Other donations	10,304	-	10,304	-	15,000	15,000
	38,804	-	38,804	17,500	25,000	42,500

As subscribing Member organisations do not receive any goods or services in return for their subscription payment which are not also available to non-subscribing Member organisations, there is no contractual obligation for payment to be made, and no performance-related conditions attached to the payment, the subscription payment is, in substance, a donation to the charity. Agreed matched funding is shown

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Partnership Investment grant from 'We Are IVE'	-	16,000	16,000	-	69,000	69,000
Other	14,667	-	14,667	3,667	10,000	13,667
	14,667	16,000	30,667	3,667	79,000	82,667

4 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Direct project costs		-	43,284	43,284	-	16,517	16,517
Staff costs	6	14,896	26,622	41,518	2,450	5,006	7,456
Consultancy/seconded staff		-	-	-	2,385	6,675	9,060
Administrative support		-	-	-	7,795	8,402	16,197
Financial/ Strategic leadership support		8,058	2,499	10,557	13,546	3,455	17,001
Payroll processing		216	-	216	29	49	78
IT/Communications costs		4,588	1,180	5,768	1,672	3,212	4,884
General office costs		179	45	224	494	115	609
Insurance		766	-	766	781	-	781
Other personnel costs		155	-	155	1,175	-	1,175
Depreciation		-	-	-	171	116	287
Accountancy costs		150	-	150	75	-	75
Independent examination	5	630	-	630	678	-	678
Legal fees		137	-	137	-	-	-
Board meeting costs		196	7	203	13	-	13
Business development costs		-	-	-	-	2,000	2,000
		29,971	73,637	103,608	31,264	45,547	76,811

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2024

5 Fees to independent examiner's organisation

	2024	2023
	£	£
Fee for independent examination	<u>630</u>	<u>678</u>

Other fees of £150 were payable to the independent examiner's organisation for tax services.

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Salaries	40,679	7,322
Employer's National Insurance	3,072	519
Employer's allowance	(3,072)	(519)
Pension costs	839	134
	<u>41,518</u>	<u>7,456</u>

No employee received emoluments of more than £60,000. The average number of employees during the period was 2 (2023: 1).

The charity trustees were not paid or received any other direct benefits from employment with the charity in the year (2023: £nil). No trustees were reimbursed expenses during the year (2023: £nil). No trustees received payment for professional or other services supplied to the charity (2023: £nil).

Remuneration for the key management personnel role of Programme Manager was £27,152 including employer pension contributions and employers' NI (2023: £7,226 from employment) and £20,073 for freelance work separate to contracts of employment (2023: £21,188).

Other key management and indirect trustee remuneration is noted in note 7 below.

7 Related party transactions

The charity enjoys close working relationships with its member organisations, in particular with Learn Sheffield, a not for profit limited by guarantee. Stephen Betts, trustee, is Chief Executive of Learn Sheffield.

During the year, member organisations with nominated or shared Directors/Trustees (including virtue of employment) collectively donated £30,500 (2023: £34,500). This includes agreed matched funding which has been restricted.

Learn Sheffield donated £17,500 (2023: £17,500) including restricted matched funding to the Partnership Investment Project. In addition, Learn Sheffield has contracted Create Sheffield to deliver services, of which £6,667 was earned towards service delivery in the year (2023: £6,667).

A contribution of £10,557 was made to Learn Sheffield during the year for provision of Financial/ Strategic leadership support (2023: £31,198 for Administrative support and Financial/ Strategic leadership support). This was a contribution towards financial support (provided by key management of the management accountant and her team) and strategic leadership provided by Stephen Betts ,CEO of Learn Sheffield and trustee of the charity (2023: £17,000).

There were no outstanding balances with related parties as at the year end.

There were no other related party transactions to report in either the current or prior reporting period.

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2024

8 Tangible Fixed Assets

	Office Equipment £	Total £
Cost or Valuation		
As at 1 April 2023	1,598	1,598
Additions	-	-
As at 31 March 2024	<u>1,598</u>	<u>1,598</u>
Depreciation		
As at 1 April 2023	1,598	1,598
Charge this period	-	-
As at 31 March 2024	<u>1,598</u>	<u>1,598</u>
Net Book Value		
As at 31 March 2024	<u>-</u>	<u>-</u>
As at 31 March 2023	<u>-</u>	<u>-</u>

9 Debtors

	2024 £	2023 £
Trade debtors	-	-
Prepayments	751	614
Other debtors	5,000	5,000
	<u>5,751</u>	<u>5,614</u>

10 Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Trade creditors		616	4,835
Accruals		1,009	2,616
Other taxes and social security		-	188
Income received in advance	11	-	6,666
		<u>1,625</u>	<u>14,305</u>

11 Income received in advance

	Note	2024 £	2023 £
Brought forward		(6,666)	13,333
Released in the year		6,666	(6,667)
Deferred in the year		-	-
		<u>-</u>	<u>6,666</u>

12 Restricted funds

	Balance at 01-Apr-23 £	Income £	Expenditure £	Transfers £	Balance at 31-Mar-24 £
Partnership investment project	72,811	16,000	(73,637)	-	15,174
TAP project	1,675	-	-	(1,675)	-
	74,486	16,000	(73,637)	(1,675)	15,174

Partnership investment project

The 'Partnership Investment Project' with 'We are IVE' (and elements of agreed matched funding) is ring-fenced in a restricted fund. 'We are IVE' ceased to be a Bridge organisation with Arts Council England at the end of March 2023, but the funds shall remain showing as restricted until the projects are complete, to better show the project costs in their entirety.

TAP project

This project was discontinued by The University of Sheffield and the balance transferred to unrestricted funds.

Prior year comparative

	Balance at 01-Apr-22 £	Income £	Expenditure £	Transfers £	Balance at 31-Mar-23 £
Partnership investment project	14,358	104,000	(45,547)	-	72,811
TAP project	1,675	-	-	-	1,675
	16,033	104,000	(45,547)	-	74,486

13 Net assets by fund

	General funds £	Designated funds £	Restricted funds £	Total 2024 £
Tangible assets	-	-	-	-
Current assets	40,347	-	15,174	55,521
Creditors due within one year	(1,625)	-	-	(1,625)
	38,722	-	15,174	53,896
<i>Prior year comparative</i>	<i>General funds £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2023 £</i>
Tangible assets	-	-	-	-
Current assets	27,852	-	74,486	102,338
Creditors due within one year	(14,305)	-	-	(14,305)
	13,547	-	74,486	88,033

CREATE SHEFFIELD

England & Wales - Charity number 1189387

Accounts

Company number: 11633729
Charity number: 1189387

Create Sheffield

Annual Report and Unaudited Financial Statements
for the year ended 31 March 2023

Create Sheffield

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Create Sheffield

Legal and administrative information for the year ended 31 March 2023

The Board of Trustees

Amy Bannister	Resigned 30 April 2023
Stephen Betts	
Edward Mackay	
Ian Naylor	
James Smythe	
Margot Walker	
Paul Duffus	Appointed 7 December 2022
Roger Bateman	Appointed 7 December 2022
Alexandra Woodall	Appointed 7 December 2022
Patricia Cochrane	Appointed 9 March 2023

Key management and Company Secretary

Programme Manager	Sophie Hunter (until June 2022)	Company secretary until 30 June 2022
	Laura Travis (from March 2023)	
Management accountant	Samantha Dunker	Company secretary from 31 October 2022

Registered office

C/o Learn Sheffield
Suite 6 Albion House
Savile Street
Sheffield
S4 7UD

Company Number

11633729

Charity number

1189387

Independent examiner (and accountants)

Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Create Sheffield

Trustees' annual report for the year ended 31 March 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

Structure, Governance and Management

Create Sheffield is a company limited by guarantee governed by its Articles of Association (incorporated 22 October 2018 and amended by special resolution on 26 November 2019 and on 3 April 2020), registered in England and Wales. The company adopted wholly charitable Articles of Association with effect from 26 November 2019 and was recognised by HMRC as a charity for tax purposes with effect from that date. The company became registered with the Charity Commission in England and Wales on 6 May 2020. The Trustees also act as Directors for the purposes of company law and hold no share capital. There are currently 9 Members and the liability of each in the event of a winding-up is £1.

The entity is now governed by a Board of 9 Trustees following the recruitment of four new trustees during the period. Pat Cochrane became a member of the Board and was duly elected as the chair on 9th March 2023.

The charity now employs two members of staff following recruitment of a part-time Manager and part-time Administrator. The previously employed Programme Manager has now taken up a freelance role as Creative Producer on Partnership Investment projects. Additional capacity around finance, HR and leadership continues to be bought in from Member company Learn Sheffield.

Objectives and activities

The objects of the charity, being undertaken in Sheffield and its surrounding areas for children and young people up to the age of 24, are as follows:

- To promote the efficiency and effectiveness of charities providing services for children or young people by providing support, advice, training, and other assistance that develop the skills, capacity and capabilities of those beneficiaries to enable them to participate in arts culture and heritage.
- To promote the effective use of resources for charitable purposes and non-charitable bodies working with children and young people by liaising with and acting as a forum for the exchange of information between organisations that have a common goal of providing charitable services, activities, or relief to those beneficiaries.
- To promote study and research to inform practice and development of educational opportunities to young people, provided that the useful results of such study are disseminated to the public at large.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2023

Create Sheffield was constituted as a Cultural Education Partnership for Sheffield in response to Arts Council England's Cultural Education Challenge to improve the alignment of cultural education for young people in the city. The Members of the charitable company are all local arts and culture organisations, and Create Sheffield provides a forum for these organisations, and others in the city, to work together to increase the collective impact of their cultural education offering. In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity's vision is for *"All children and young people in Sheffield (aged 0-24) to experience and participate in high quality art and culture. This will improve their quality of life and support their educational and employment outcomes."*

To deliver the objects, the charity's work focuses on 4 priorities:

1. ORGANISE: CO-ORDINATION, COHERENCE & COMMUNICATION

We are the key conduit for information, networking and professional development in relation to cultural education.

2. VOCALISE: PROMOTION & ADVOCACY

We promote the work of all those involved in Create Sheffield and advocate for diversity and the value of cultural education. Create Sheffield both celebrates and challenges.

3. UNDERSTAND: RESEARCH-INFORMED STRATEGY

We generate and use evidence-based policy and strategy to identify and address gaps in cultural provision and measure the impact of interventions.

4. ENHANCE: INVESTMENT IN THE SHEFFIELD OFFER

We identify and shape projects that engage all children and young people. We secure funding in partnership with other partners. Our belief in diversity and inclusion is a driver for full access for all.

Achievements and Performance

The period 1st April 2022 – 31st March 2023 has seen the company a period of reflection and limited activity owing to changes in staffing. Core work has been kept to a minimum whilst there has been no manager in post whilst project work has been delivered by a freelance Creative Producer..

This has included:

1. The continuation of the Partners' support programme which has sought to engage all arts and cultural organisations in the city who work with children and young people. The number of signed up arts Partners have increased to 78 this year, which includes 19 freelance practitioners. The offer for partners this year has been kept to a minimum and has consisted of online Program and Participation meeting along with regular newsletters.
2. From 1st April 2022, Create Sheffield was stabilised through purchased support from Learn Sheffield with office space, HR and Finance, and management support.
3. In April 2022 Create Sheffield launched an offer in partnership with Learn Sheffield. The offer included a year-long enhanced package of arts, creative and cultural support for Sheffield primary schools. The package was initially sent to partners, including organisations and freelance practitioners, and asked for their expressions of interest to be included in the online brochure. A number of partners did respond but changes in staffing meant that the project was paused and never launched with schools. This work will be reviewed by the new team.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2023

4. The successful 'community of practice' for creative teachers from Special Education settings in Sheffield has continued to support teachers to embed arts and culture and share practice with each other. The group met in April 2022 and intended to meet again in the autumn. Unfortunately, the lead practitioner had to take a break for personal reasons and so the project will resume in autumn 2023 and will look at recruiting new teachers and practitioners to widen the impact of this work.
5. In June 2022 Create Sheffield received Partnership Investment funding (PI*2) from We are IVE to explore how place-based learning, within the context of a 15-minute neighbourhood, can build the cultural capital of children and young people. We are working with a nursery school, a primary school and a secondary school all based in the Shirecliffe area of Sheffield. We are also working with partners Sheffield Museums and a freelance storyteller to deliver this project. These projects span financial years and are due to conclude by December 2023. There are opportunities to share the work locally and regionally.
6. Create Sheffield also received Partnership Investment extension (PI*3) funding to start addressing city-wide strategic issues within the arts and culture sector for children and young people. The first focus, identified through the partnership, is equality, diversity, and inclusion. Consultants were commissioned to undertake research, a baseline survey, a needs analysis report and help recruit a fundraiser who will raise the funds to allow problems identified to start to be addressed. This work is about action not reports. As with PI*2 this funding runs until December 2023.
7. The final Partnership Investment fund (PI*4) is to establish an effective collaboration between Imagine Rotherham and Create Sheffield was secured in February 2023. This will enable both organisations to enhance the offer that they make to schools and ultimately be more sustainable. This work will take place in 2023/24.

Additionally, Create Sheffield has offered support, advice, and training for gatekeepers to young people – for teachers, artists, creatives and those working in youth service in Sheffield – to assist with their efficiency and the effectiveness of their offer for young people. The company has worked to bring organisations together, with the common goal of learning about each other's needs, and improving and increasing the quality of the offers available to children and young people.

Future Plans

The new team at Create Sheffield came into post in March 2023. They will be working with the board of trustees, as well as with the wider partnership, to identify and then secure funding for larger ambitious initiatives. This will include a review of Create Sheffield's strategy and priorities for the next year and beyond. Member funding for 2023-24 has been secured in the first instance to fund the day to day running costs of the charity.

Create Sheffield

Trustees' annual report - continued for the year ended 31 March 2023

Financial Review

At the start of the period, with the original Partnership Investment (PI) funding from 'We are IVE' drawing to a close, Create Sheffield began to diversify its activities outside of this initial funding agreement - funding which had been the catalyst for the original formation of the charity - and began reviewing its business plan to create a sustainable model to support its ongoing work. . In doing so, Create Sheffield were successful in securing three further Partnership Investment projects from 'We are IVE' to continue this work. Funding agreements are in place for £70,000 across the three projects, with additional 33% match funding being donated by member organisations to support the work. This has meant that a large proportion of the annual unrestricted income from member organisations has been transferred to the restricted reserve. This has created an increase in restricted fund reserve from £16k at the start of the financial year, to a closing balance of £74k at the end of the year. Work on these projects will continue into 2023-24.

Reserves

The Directors aim to maintain general funds based on Create Sheffield's sustainability and the management of risk, including redundancy and project closure costs. This will be reviewed annually with the aim of increasing the reserves total to take account of extra staff joining the project or additional work being undertaken.

The company's aim is to maintain unrestricted funds as working capital to a level that represents approximately three months' central costs of future expenditure to aid cash flow and provide for an orderly wind down in the event of an unexpected reduction in the funds obtained. For the forthcoming year 2023-24 three months future expenditure relating to unrestricted funds would equate to £17,000. By the end of the current financial period, the level of unrestricted reserves is just below this level, with the charity holding unrestricted reserves of £13,547. It is anticipated that this level of reserves will increase during 2023-24 as new income streams are developed and could sit closer to the target level by March 24.

Responsibilities of the Trustees

The Trustees, who are also the directors of Create Sheffield for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

●
The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Create Sheffield

**Trustees' annual report - continued
for the year ended 31 March 2023**

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees declare that they have approved the trustees' report above on8.06.23

Signed on behalf of the trustees:

Name: P. Cochrane
P Cochrane

Position: ~~14.06.23~~
Chair.

Independent examiner's report to the directors of Create Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Signed: _____


Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 26 June 2023

Create Sheffield

**Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:							
Donations	2	17,500	25,000	42,500	18,600	22,600	41,200
Charitable activities	3	3,667	79,000	82,667	11,865	18,000	29,865
Total income		21,167	104,000	125,167	30,465	40,600	71,065
Expenditure on:							
Charitable activities	4	31,264	45,547	76,811	6,821	81,227	88,048
Total expenditure		31,264	45,547	76,811	6,821	81,227	88,048
Net income/(expenditure)		(10,097)	58,453	48,356	23,644	(40,627)	(16,983)
Transfers between funds	14	-	-	-	(56,660)	56,660	-
Net movement in funds		(10,097)	58,453	48,356	(33,016)	16,033	(16,983)
Total funds brought forward		23,644	16,033	39,677	56,660	-	56,660
Total funds carried forward		13,547	74,486	88,033	23,644	16,033	39,677

Create Sheffield

**Balance sheet
As at 31 March 2023**

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	6	-	222
Current assets			
Debtors	9	5,614	890
Cash at bank and in hand		96,724	65,518
Total current assets		102,338	66,408
Creditors: amounts falling due within one year	10	(14,305)	(20,287)
Net current assets		88,033	46,121
Total assets less current liabilities		88,033	46,343
Creditors: amounts falling due after more than one year	11	-	(6,666)
Total net assets		88,033	39,677
Funds of the Charity			
General funds		13,547	23,644
Designated funds	13	-	-
Total unrestricted funds		13,547	23,644
Restricted income funds	14	74,486	16,033
Total funds	15	88,033	39,677

For the year ending 31 March 2023 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 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board on P. Cochrane and signed on their behalf by:
8 June 2023

Print name: PAI. COCHRANE

Position: Chair

1 Accounting Policies

a Basis of preparation

Create Sheffield is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Donations include receipt of membership subscriptions by member organisations where these are, in substance, donations rather than payment for goods or services, and grants of a general, non-contractual nature provided by government and charitable foundations.

Income from other trading activities includes income from sponsorships which cannot be considered pure donations and is recognised when a legal entitlement exists.

c Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs include central functions and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

d Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows:-

Equipment	3 years
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The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

e Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

f Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

g Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

h Pensions

Create Sheffield's Pension Scheme is run by NEST. It is a defined contribution scheme, open to all employees, and meets the requirements of auto-enrolment. The employer contributions are recognised in expenditure for the year, and there are no liabilities resulting from the scheme.

1 Accounting Policies - continued

i Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

j Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 Income from donations

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Membership subscriptions	17,500	10,000	27,500	18,600	17,600	36,200
Other donations	-	15,000	15,000	-	5,000	5,000
	17,500	25,000	42,500	18,600	22,600	41,200

As subscribing Member organisations do not receive any goods or services in return for their subscription payment which are not also available to non-subscribing Member organisations, there is no contractual obligation for payment to be made, and no performance-related conditions attached to the payment, the subscription payment is, in substance, a donation to the charity. Agreed matched funding is shown

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Partnership Investment grant from 'We Are IVE'	-	69,000	69,000	-	15,000	15,000
Other	3,667	10,000	13,667	11,865	3,000	14,865
	3,667	79,000	82,667	11,865	18,000	29,865

4 Expenditure on charitable activities

	Note	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
		£	£	£	£	£	£
Direct project costs		-	16,517	16,517	150	35,796	35,946
Staff costs	6	2,450	5,006	7,456	6,671	14,045	20,716
Consultancy/seconded staff		2,385	6,675	9,060	-	-	-
Administrative support		7,795	8,402	16,197	-	19,000	19,000
Financial/ Strategic leadership support		13,546	3,455	17,001	-	-	-
Payroll processing		29	49	78	-	103	103
IT/Communications costs		1,672	3,212	4,884	-	-	-
General office costs		494	115	609	-	871	871
Insurance		781	-	781	-	640	640
Other personnel costs		1,175	-	1,175	-	256	256
Depreciation		171	116	287	-	533	533
Accountancy costs		75	-	75	-	3,925	3,925
Independent examination	5	678	-	678	-	660	660
Legal fees		-	-	-	-	288	288
Board meeting costs		13	-	13	-	42	42
Business development costs		-	2,000	2,000	-	5,068	5,068
		31,264	45,547	76,811	6,821	81,227	88,048

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2023

5 Fees to independent examiner's organisation

	2023
	£
Fee for independent examination	678

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£	£
Salaries	7,322	20,295
Employer's National Insurance	519	1,560
Employer's allowance	(519)	(1,560)
Pension costs	134	421
	7,456	20,716

No employee received emoluments of more than £60,000. The average number of employees during the period was 1 (2022: 1).

The charity trustees were not paid or received any other direct benefits from employment with the charity in the year 2022: £nil). No trustees were reimbursed expenses during the year (2022: £nil). No trustees received payment for professional or other services supplied to the charity (2022: Margot Walker was paid £2,100 for the provision of professional business support. This payment to a trustee is allowable under the governing document. No other charity trustee received payment for professional or other services supplied to the charity).

Remuneration for the key management personnel role of Programme Manager was £7,226 including employer pension contributions and employers' NI (2022: £22,276 from employment) and £21,188 for freelance work separate to contracts of employment (2022: £1,400).

Other key management and indirect trustee remuneration is noted in note 7 below.

7 Related party transactions

The charity enjoys close working relationships with its member organisations, in particular with Learn Sheffield, a not for profit limited by guarantee. Stephen Betts, trustee, is Chief Executive of Learn Sheffield.

During the year, member organisations with nominated or shared Directors/Trustees (including virtue of employment) collectively donated £34,500 (2022: £31,200). This includes agreed matched funding which has been restricted.

Learn Sheffield donated £17,500 (2022: £16,200) including restricted matched funding to the Partnership Investment Project. In addition, Learn Sheffield has contracted Create Sheffield to deliver services, of which £6,667 was earned towards service delivery in the year. (2022: £6,667).

A contribution of £33,198 was made to Learn Sheffield during the year for provision of Administrative support and Financial/ Strategic leadership support (2022: £19,000). This includes a contribution of £17,000 towards financial support (provided by key management of the management accountant (and her team) and strategic leadership provided by Stephen Betts ,CEO of Learn Sheffield and trustee of the charity.

There were no outstanding balances with related parties as at the year end.

There were no other related party transactions to report in either the current or prior reporting period.

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2023

8 Tangible Fixed Assets

	Office Equipment £	Total £
Cost or Valuation		
As at 1 April 2022	1,598	1,598
Additions	-	-
As at 31 March 2023	<u>1,598</u>	<u>1,598</u>
Depreciation		
As at 1 April 2022	1,376	1,376
Charge this period	222	222
As at 31 March 2023	<u>1,598</u>	<u>1,598</u>
Net Book Value		
As at 31 March 2023	<u>-</u>	<u>-</u>
As at 31 March 2022	<u>222</u>	<u>222</u>

9 Debtors

	2023 £	2022 £
Trade debtors	-	-
Prepayments	614	890
Other debtors	5,000	-
	<u>5,614</u>	<u>890</u>

10 Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Trade creditors		4,835	6,312
Accruals		2,616	7,308
Other taxes and social security		188	-
Income received in advance	12	6,666	6,667
		<u>14,305</u>	<u>20,287</u>

11 Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Income received in advance	12	-	6,666
		<u>-</u>	<u>6,666</u>

12 Income received in advance

	Note	2023 £	2022 £
Brought forward		13,333	-
Released in the year		(6,667)	-
Deferred in the year		-	13,333
		<u>6,666</u>	<u>13,333</u>

Create Sheffield
Notes to the Accounts - continued
For the year ended 31 March 2023

13 Designated funds

There were no designated funds during the year.

<i>Prior year comparison</i>	<i>Balance at 01-Apr-21</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31-Mar-22</i>
	£	£	£	£	£
<i>Fixed asset reserve</i>	756	-	-	(756)	-
	756	-	-	(756)	-

14 Restricted funds

	<i>Restated Balance at 01-Apr-22</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31-Mar-23</i>
	£	£	£	£	£
Partnership investment project	14,358	104,000	(45,547)	-	72,811
TAP project	1,675	-	-	-	1,675
	16,033	104,000	(45,547)	-	74,486

Partnership investment project

The 'Partnership Investment Project' with 'We are IVE' (and elements of agreed matched funding) is ring-fenced in a restricted fund. 'We are IVE' ceased to be a Bridge organisation with Arts Council England at the end of March 2023, but the funds shall remain showing as restricted until the projects are complete, to better show the project costs in their entirety.

TAP project

This project will be completed in 23-24.

<i>Prior year comparative</i>	<i>Balance at 01-Apr-21</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31-Mar-22</i>
	£	£	£	£	£
<i>Partnership investment project</i>	-	37,600	(79,902)	56,660	14,358
<i>TAP project</i>	-	3,000	(1,325)	-	1,675
	-	40,600	(81,227)	56,660	16,033

15 Net assets by fund

	General funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£
Tangible assets	-	-	-	-
Current assets	27,852	-	74,486	102,338
Creditors due within one year	(14,305)	-	-	(14,305)
	13,547	-	74,486	88,033
<i>Prior year comparative</i>	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted funds</i>	<i>Total 2022</i>
	£	£	£	£
<i>Tangible assets</i>	36,977	-	222	37,199
<i>Current assets</i>	(6,667)	-	29,431	22,764
<i>Creditors due within one year</i>	(6,666)	-	(13,620)	(20,286)
	23,644	-	16,033	39,677

CREATE SHEFFIELD

England & Wales - Charity number 1189387

Accounts

CREATE SHEFFIELD
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR
01 APRIL 2021 – 31 MARCH 2022

Company Registration Number: 11633729
Registered Charity Number: 1189387

CREATE SHEFFIELD

FINANCIAL STATEMENTS

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

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CREATE SHEFFIELD

OFFICERS AND PROFESSIONAL ADVISORS

The Board of Trustees

Amy Bannister
Stephen Betts
Edward Mackay (appointed 30 June 2021)
Ian Naylor (appointed 5 October 2021)
James Smythe
Margot Walker

Other Directors who served during the period

Daniel Smith (resigned 8 July 2021)
Jo Towler (resigned 8 July 2021)
Karen Dunn (resigned 23 March 2022)
Mark Gannon (appointed 8 July 2021, resigned 23 March 2022)
Kirstie Hamilton (resigned 23 March 2022)
Rachael Walton (resigned 23 March 2022)

Programme Manager & Company Secretary

Sophie Hunter (until 30 June 2022)

Accountant

Jan Bonar CPFA

Registered Office

Create Sheffield
c/o Learn Sheffield
Suite 6, Albion House
Savile Street
Sheffield
S4 7UD

Solicitors

Counterculture Partnership LLP
Unit 115
Ducie House
Ducie Street
Manchester
M1 2JW

Bankers

The Co-operative Bank
Central Commercial Branch
P O Box 250
Skelmerdale
WN8 6WT

Independent Examiner

Sarah Lightfoot, FCA DChA
Employee of:
VAS Community Accountancy
The Circle
Rockingham Street
Sheffield
S1 4FW

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

Structure, Governance and Management

Create Sheffield is a company limited by guarantee governed by its Articles of Association (incorporated 22 October 2018 and amended by special resolution on 26 November 2019 and on 3 April 2020), registered in England and Wales. The company adopted wholly charitable Articles of Association with effect from 26 November 2019 and was recognised by HMRC as a charity for tax purposes with effect from that date. The company became registered with the Charity Commission in England and Wales during this financial period, on 6 May 2020. The Trustees also act as Directors for the purposes of company law and hold no share capital. There are currently 9 Members and the liability of each in the event of a winding-up is £1. The entity is governed by a Board of 6 Trustees. The charity employs one member of staff and outsources its requirement for additional administrative capacity to Member company Learn Sheffield, the cost of which is recharged to Create Sheffield. The Trustees have carried out a thorough review of the strategic and operational risks faced by the charity. Directors may be Nominated Directors or Co-Opted Directors. Each Member may appoint one Nominated Director, for a term of three years from the date of appointment, and the appointment of any Nominated Director will terminate automatically if the appointing body ceases to be a Member. Additionally, the Members or the Directors may appoint a person as a Co-opted Director, up to a maximum of six Co-opted Directors, for a term of three years from the date of appointment. The Trustees invited Ian Naylor to Chair the Board as a non-Trustee in 2018, as is allowable within the Articles of Association. Ian Naylor facilitated the discussions during Trustee meetings but does not have a vote in any Trustee decisions until he was made a Trustee on 5th October 2021. Ian Naylor stepped down as Chair on 8th December 2021, and since then Vice-Chair Margot Walker has been acting as Interim Chair, and will remain so until the recruitment and appointment of a new Chair. Trustees meetings are held at least 4 times a year to review the financial and operational state of the charity, and to set the strategic direction of the charity.

Objectives and activities

The objects of the charity, being undertaken in the area of Sheffield and its surrounding areas for children and young people up to the age of 24, are as follows:

- To promote the efficiency and effectiveness of charities providing services for children or young people by providing support, advice, training and other assistance that develop the skills, capacities and capabilities of those beneficiaries to enable them to participate in arts culture and heritage.
- To promote the effective use of resources for charitable purposes and non-charitable bodies working with children and young people by liaising with and acting as a forum for the exchange of information between organisations that have a common goal of providing charitable services, activities or relief to those beneficiaries.
- To promote study and research to inform practice and development of educational opportunities to young people, provided that the useful results of such study are disseminated to the public at large.

Create Sheffield was constituted as a Cultural Education Partnership for Sheffield in response to Arts Council England's Cultural Education Challenge to improve the alignment of cultural education for young people in the city. The Members of the charitable company are all local arts and culture organisations and Create Sheffield provides a forum for these organisations, and others in the city, to work together to increase the collective impact of their cultural education offering. In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity's vision is for "All children and young people in Sheffield (aged 0-24) to experience and participate in high quality art and culture. This will improve their quality of life and support their educational and employment outcomes."

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

To deliver the objects, the charity's work focuses on 4 priorities:

1. **ORGANISE: CO-ORDINATION, COHERENCE & COMMUNICATION**

We are the key conduit for information, networking and professional development in relation to cultural education.

2. **VOCALISE: PROMOTION & ADVOCACY**

We promote the work of all those involved in Create Sheffield and advocate for diversity and the value of cultural education. Create Sheffield both celebrates and challenges.

3. **UNDERSTAND: RESEARCH-INFORMED STRATEGY**

We generate and use evidence-based policy and strategy to identify and address gaps in cultural provision and measure the impact of interventions.

4. **ENHANCE: INVESTMENT IN THE SHEFFIELD OFFER**

We identify and shape projects that engage all children and young people. We secure funding in partnership with other partners. Our belief in diversity and inclusion is a driver for full access for all.

Achievements and Performance

The period 1st April 2021 – 31st March 2022 has seen the company re-focus its ambitions and build its business model following the world-wide Covid-19 pandemic.

This has included:

1. The continuation of the Partners' support programme which has sought to engage all arts and cultural organisations in the city who work with children and young people. Numbers of signed up arts Partners have increased to 68 this year through engagement in various initiatives, which includes 17 freelance practitioners. Partners have said they value the contacts that Create Sheffield is able to help them make, a sense of belonging to a community and the opportunity to work in partnership - not competition - with others in the city. Alongside 7 Learning and Participation meetings online, Partners' training sessions have been focused on what is happening in Sheffield schools, becoming a Create Sheffield partner, dreaming strategically together, working with young people creatively online, Sheffield Adventures commissions and a digital marketplace. One face to face session Teachmeet was held for both arts and education Partners to come together to network and share practice.
2. Create Sheffield engaged freelance Creative Education Producers to understand more about engagement with schools, and to develop a 12-session online conference entitled Why Creativity Matters NOW! with 147 attendees. This work has enabled Create Sheffield to understand more clearly about the needs of schools and to develop new focused training schemes and opportunities in response.
3. The successful 'community of practice' for creative teachers from Special Education settings in Sheffield has continued to support teachers to embed arts and culture and share practice with each other. The group have built a website to share the children and young people's work during Covid and engaged with arts and cultural Partners who have a Special Education interest. Since December 2021, when face to face meetings became feasible again, the group has met 3 times to share practice and to inspire each other with creative activities that have then been taken back into the classroom to engage children.
4. The results of Create Sheffield's second city-wide data gathering exercise were gathered, analysed, and disseminated to all Partner and supporter organisations, as well as publicly. Through the engagement of an external evaluator, Create Sheffield evaluated the impact of its work in the city, particularly the impact of the Sheffield Adventures and Why Creativity Matters NOW! strands.
5. Communications continued to be an important strand of the company's work, supporting Partners to connect through social media and two regular newsletters with 500 subscribers. The website continued to be developed

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

during 2021/22 and remained as a portal for the public to connect to all Create Sheffield Partners, and to champion good practice in the city. The website also housed the ongoing developments of the Sheffield Adventures strand of work, which explores Sheffield as a learning resource. Three new Sheffield Adventures were commissioned from artists/arts organisations in the city and developed with children and young people in the summer of 2021. The Sheffield Adventures became affiliated with the Sheffield Children's University.

6. Create Sheffield has continued its support for and engagement with the Virtual School for Children Looked After, facilitating an evaluation report, connecting foster families and the Looked After children and young people with opportunities in the city.
7. Create Sheffield supported arts commissioning for the Holiday Activities and Food scheme, offering opportunities for arts and cultural Partners and supporting both Sheffield City Council and Voluntary Action Sheffield to build capacity and understanding about how best to commission arts and cultural providers.
8. As lockdown eased in July, the family event, 'Let's Get Arty with a Bear Trail Party' took place in the Millennium Gallery, hosted by Create Sheffield in partnership with Site Gallery, Sheffield Theatres and Sheffield Museums. 156 people attended from a wide variety of postcodes across the city. This event was in celebration of the Children's Hospital Charity 'Bears of Sheffield' Sculpture Trail and offered families the chance to receive an Arts Award Discover certificate for taking part.

Additionally, Create Sheffield has offered support, advice and training for gatekeepers to young people – for teachers, artists, creatives and those working in youth service in Sheffield – to assist with their efficiency and the effectiveness of their offer for young people. The company has worked to bring organisations together, with the common goal of learning about each other's needs, and improving and increasing the quality of the offers available to children and young people.

Future Plans

The Board of Trustees have received permission from IVE for the PI funding period to be extended to the end of September 2022 to allow for funding to be spent and KPIs to be met due to inevitable delays caused by Covid-19 and lockdowns. The evaluation report for the 3-years of PI funding will be delivered to the Trustees for approval by the end of August 2022 and then shared with IVE.

From 1st April 2022, Create Sheffield will be stabilised through purchased support from Learn Sheffield with office space, HR and Finance, and management support. The charity's focus will be to deliver a new 3-tier subscription offer from September 2022 for both arts and education partners, to support their engagement in cultural education. The Universal subscription offer will include a new bi-annual Forum in order to identify arts and cultural education priorities and workstreams, and make recommendations to the Trust Board.

Create Sheffield has been successful in securing a new block of Partnership Investment funding from IVE, supported by Sheffield Museums and Sheffield Hallam University. The funding will pilot Sheffield Curriculum Adventures in the Shirecliffe area of Sheffield and will be guided by a freelance Creative Producer. The project runs from June 2022 – December 2023.

In July 2022, new Trustees, including a new Chair, will be recruited to the Board of Trustees supported by a Business Consultant. The Trustees will continue to support the Programme Manager with the development of ambitious plans to fulfil the charity's vision that all children and young people in Sheffield will be able to thrive by experiencing, participating in and benefiting from the city's creativity and cultural education.

Financial Review

The coronavirus pandemic affected operations for the whole of the 2020-21 financial year, however the charity remained on a sound financial footing throughout. Almost all the budgeted income for the period was received as expected, with the original Partnership Investment (PI) funding from 'We are IVE' drawing to a close just after the end of this financial year, Create Sheffield began to diversify its activities outside of this initial funding agreement - funding which had been the

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

catalyst for the original formation of the charity - and began reviewing its business plan to create a sustainable model to support its ongoing work. As such, whereas previously the organisation had been focusing solely on this original project, the new strands of activity now forming outside of this original funding programme require us to distinguish the fund accounting of these various new strands of activity. Accordingly, the original project is now shown as a restricted fund, with the new activities accounted as either unrestricted funds or a separate restricted fund, dependent on the source of their funding. The balance of the PI Project funding which was held at the end of the previous financial year has accordingly been transferred to the restricted fund balance for this financial year.

Create Sheffield has now received the full external funding needed to unlock the total match-funding pledged by 'We are IVE' for the PI project, with receipt of the final instalment of this anticipated upon the delivery of the final project report in September 2022. Once this match-funding income target had been met early in the year, all subsequent membership subscriptions received in 2021-22 have accordingly been recognised as unrestricted funds, and therefore an unrestricted reserve fund has started to build. As is required by the PI funding agreement, the remaining PI funds have been largely spent down during this financial period, with the expectation that the remaining balance will be spent down in full by the end of the project in September 2022. At the year-end date, the charity held £23,644 of unrestricted funds alongside £14,358 as the remaining PI project restricted fund and a further £1,675 as the balance of the new TAP project with Sheffield University. With new income streams planned through the Universal Subscription and the successful award of a second tranche of partnership funding for the forthcoming year, the accounts are prepared on a going concern basis. There is also further work being undertaken to develop the organisational strategy that will unlock further partnership investment in the forthcoming year.

Reserves

The Directors aim to maintain general funds based on Create Sheffield's sustainability and the management of risk, including redundancy and project closure costs. This will be reviewed annually with the aim of increasing the reserves total to take account of extra staff joining the project or additional work being undertaken.

The company's aim is to maintain unrestricted funds as working capital to a level that represents approximately three months' central costs of future expenditure to aid cash flow and provide for an orderly wind down in the event of an unexpected reduction in the funds obtained. For the forthcoming year 2022-23 three months future expenditure relating to unrestricted funds would equate to £14,833. By the end of the current financial period, this level of held unrestricted reserves had been exceeded, with the charity holding unrestricted reserves of £23,644. It is anticipated that this level of reserves will reduce during 2022-23 as new income streams are developed and could sit closer to the target level by March 23.

Responsibilities of the Trustees

The Trustees, who are also the directors of Create Sheffield for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Signed by order of the Trustees

A handwritten signature in cursive script, appearing to read 'M Walker', is written in black ink.

M Walker

Trustee

Approved by the Trustees on 13 July 2022

CREATE SHEFFIELD

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

Independent examiner's report to the directors of Create Sheffield ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the directors of the Company you 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 company's accounts as 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 examiner's 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:

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 accounting 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 organisations 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.

Signed:



Sarah Lightfoot, FCA DChA

Employee of:

VAS Community Accountancy

The Circle

33, Rockingham Lane

Sheffield S1 4FW

Date:

1 August 2022

CREATE SHEFFIELD

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2021-22 £	Total funds 2020-21 £
INCOME AND ENDOWMENTS FROM:					
Donations	2	18,600	22,600	41,200	26,200
Other trading activities	3	-	-	-	5,000
Charitable activities	4	11,865	18,000	29,865	40,000
TOTAL		30,465	40,600	71,065	71,200
EXPENDITURE ON:					
Raising Funds	5	6,671	6,431	13,102	3,170
Charitable activities	6	150	74,796	74,946	53,501
TOTAL		6,821	81,227	88,048	56,671
NET INCOME/(EXPENDITURE)		23,644	(40,627)	(16,983)	14,529
Transfers between funds	14	(56,660)	56,660	-	-
NET MOVEMENT IN FUNDS		(33,016)	16,033	(16,983)	14,529
RECONCILIATION OF FUNDS:					
Fund balances brought forward		56,660	-	56,660	42,131
TOTAL FUNDS CARRIED FORWARD		23,644	16,033	39,677	56,660

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derives from continuing activities.
There is no liability for corporation tax due on activities.

The notes on pages 12 to 19 form part of these financial statements

CREATE SHEFFIELD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Note	March-22 £	March-21 £
FIXED ASSETS			
Tangible assets	10	<u>222</u>	<u>756</u>
		222	756
CURRENT ASSETS			
Debtors & prepayments	11	890	3,342
Cash at bank and in hand	12	<u>65,518</u>	<u>55,614</u>
Total current assets		66,408	58,956
LIABILITIES			
Creditors: Amounts falling due within one year	13	(20,287)	(3,052)
NET CURRENT ASSETS			
		<u>46,121</u>	<u>55,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>46,343</u>	<u>56,660</u>
Non-current liabilities: Deferred income		(6,666)	-
TOTAL NET ASSETS			
		<u>39,677</u>	<u>56,660</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds			
Designated funds	14	-	756
General funds	14	<u>23,644</u>	<u>55,904</u>
Total unrestricted funds		23,644	56,660
Restricted funds			
	14	16,033	-
Total charity funds			
	15	<u>39,677</u>	<u>56,660</u>

For the year ended 31/03/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No Members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors and authorised for issue on 13 July 2022, and are signed on their behalf by:

M Walker
Director



Company Registration Number: 11633729

The notes on pages 12 to 19 form part of these financial statements.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Company information

Create Sheffield is a charitable company limited by guarantee registered in England and Wales, company number 11633729, incorporated on 22 October 2018 and adopting wholly charitable Articles of Association with effect from 26 November 2019. It finalised its registration with the Charity Commission in England and Wales on 6 May 2020 becoming registered charity number 1189387. It was recognised by HMRC as being a charity for tax purposes with effect from 26 November 2019. The registered office is Create Sheffield, c/o Learn Sheffield, Suite 6, Albion House, Savile Street, Sheffield, S4 7UD.

1.2 Accounting convention

The financial statements 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. This is the first time that the accounts have been prepared under FRS 102 and the Charities SORP FRS 102.

Create Sheffield 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). Listed investments are held at fair value.

The financial statements are prepared in sterling which is the financial currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Pensions

Create Sheffield's Pension Scheme is run by NEST. It is a defined contribution scheme, open to all employees, and meets the requirements of auto-enrolment. The employer contributions are recognised in expenditure for the year, and there are no liabilities resulting from the scheme.

1.5 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes receipt of membership subscriptions by member organisations where these are, in substance, donations rather than payment for goods or services, and grants of a general, non-contractual nature provided by government and charitable foundations.

Income from other trading activities includes income from sponsorships which cannot be considered pure donations and is recognised when a legal entitlement exists.

1.6 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Support costs are those incurred directly in support of expenditure on the objects of the charity and includes salary costs and other costs of running the office. Support costs also incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities based on staff time.

1.7 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows:-

Office equipment	3 years
------------------	---------

The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

1.9 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.12 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.13 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

2 DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Membership subscriptions	18,600	17,600	36,200	26,200
Other donations	-	5,000	5,000	-
	<u>18,600</u>	<u>22,600</u>	<u>41,200</u>	<u>26,200</u>

As subscribing Member organisations do not receive any goods or services in return for their subscription payment which are not also available to non-subscribing Member organisations, there is no contractual obligation for payment to be made, and no performance-related conditions attached to the payment, the subscription payment is, in substance, a donation to the charity.

3 OTHER TRADING ACTIVITIES

	Total 2022 £	Total 2021 £
Corporate sponsorship	-	5,000
	<u>-</u>	<u>5,000</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Partnership Investment grant from 'We Are IVE'	-	15,000	15,000	40,000
Other	11,865	3,000	14,865	-
	<u>11,865</u>	<u>18,000</u>	<u>29,865</u>	<u>40,000</u>

5 COSTS OF RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Staff costs (see note 9)	6,671	-	6,671	979
Support costs (see note 7)	-	6,431	6,431	2,191
	<u>6,671</u>	<u>6,431</u>	<u>13,102</u>	<u>3,170</u>

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

6 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Direct costs	150	35,796	35,946	13,173
Staff costs (see note 9)	-	19,857	19,857	18,419
Support costs (see note 7)	-	19,143	19,143	21,909
	<u>150</u>	<u>74,796</u>	<u>74,946</u>	<u>53,501</u>

7 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2022	2021
	£	£
Governance (see note 8)	14,468	8,980
Other Staff Costs (see note 9)	8,716	12,661
Payroll processing	103	103
Office/IT support/misc	858	913
Insurance	640	615
General travel & subsistence	76	100
Staff training/Professional development	180	195
Depreciation	533	533
	<u>25,574</u>	<u>24,100</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 5 & 6). Direct costs are allocated wherever possible. Remaining costs are apportioned on the basis of the Programme Manager's time spent on each activity.

8 GOVERNANCE COSTS

	2022	2021
	£	£
Staff Costs (see note 9)	4,472	4,780
Accountancy Costs	3,925	3,036
Independent Examination	660	600
Legal fees	288	551
Board Meeting Costs	42	-
Business Development Costs	5,068	-
Compliance Costs	13	13
	<u>14,468</u>	<u>8,980</u>

The independent examination fee payable was £660. In addition, £103 was paid to the independent examiner's organisation for payroll processing services.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COSTS OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
Salaries	20,295	19,200
Pension costs	421	389
Employers' NI	1,560	1,441
Employment allowance	(1,560)	(1,441)
Seconded Staff Costs	19,000	17,250
	<u>39,716</u>	<u>36,839</u>

The company employed an average of 1 employee (0.6 FTE) during the financial period (2021: 1 employee; 0.6 FTE)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). Margot Walker was paid £2,100 in the year (2021: £nil) for the provision of professional business support. This payment to a trustee is allowable under the governing document. No other charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Total remuneration for key management personnel - the Programme Manager - was £22,276 including employer pension contributions and employers' NI, plus a fee of £1,400 for freelance work separate to her contract of employment (2021: £21,030 from employment only). No employees had emoluments of above £60,000 in the current or previous reporting period.

10 TANGIBLE FIXED ASSETS

	Office Equipment	Total
	£	£
COST:		
At 01 April 2021	1,598	1,598
Additions	-	-
At 31 March 2022	<u>1,598</u>	<u>1,598</u>
DEPRECIATION:		
At 01 April 2021	842	842
Charge for the period	534	534
At 31 March 2022	<u>1,376</u>	<u>1,376</u>
NET BOOK VALUE:		
At 31 March 2022	<u>222</u>	<u>222</u>
At 31 March 2021	<u>756</u>	<u>756</u>

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

11 DEBTORS

	March-22 £	March-21 £
Prepayments	890	3,342
	<u>890</u>	<u>3,342</u>

12 CASH AND CASH EQUIVALENTS

	March-22 £	March-21 £
Cash at bank and in hand	65,518	55,614
Total cash and cash equivalents	<u>65,518</u>	<u>55,614</u>

13 CREDITORS: Amounts falling due within one year

	March-22 £	March-21 £
Trade creditors	6,312	24
Deferred income	6,667	-
Accruals	7,308	2,819
PAYE Creditor	-	209
	<u>20,287</u>	<u>3,052</u>

14 FUNDS

	Opening Balance 01 Apr 2021 £	Income £	Expenditure £	Transfers between funds £	Net mov't in funds 2021 £	Closing Balance 31 Mar 2022 £
General funds	55,904	30,465	(6,821)	(55,904)	(32,260)	23,644
<u>Designated funds - fixed asset reserve</u>	<u>756</u>	<u>-</u>	<u>-</u>	<u>(756)</u>	<u>(756)</u>	<u>-</u>
<i>Subtotal - Unrestricted Funds</i>	<i>56,660</i>	<i>30,465</i>	<i>(6,821)</i>	<i>(56,660)</i>	<i>(33,016)</i>	<i>23,644</i>
Restricted funds - Partnership Investment Project	-	37,600	(79,902)	56,660	14,358	14,358
<u>Restricted funds - TAP Project</u>	<u>-</u>	<u>3,000</u>	<u>(1,325)</u>	<u>-</u>	<u>1,675</u>	<u>1,675</u>
<i>Subtotal - Restricted Funds</i>	<i>-</i>	<i>40,600</i>	<i>(81,227)</i>	<i>56,660</i>	<i>16,033</i>	<i>16,033</i>
	<u>56,660</u>	<u>71,065</u>	<u>(88,048)</u>	<u>-</u>	<u>(16,983)</u>	<u>39,677</u>

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Restricted funds – Partnership Investment Project: until March 2021, Create Sheffield was working exclusively on a single project (here referred to as the 'Partnership Investment Project'), the funding for which came from membership subscription donations from membership organisations together with a significant element of match-funding from 'We are IVE'. As all activity undertaken by the charity until that point was towards this single project, all income and expenditure were effectively deemed to be unrestricted funds, as all funds could be used by the Trustees towards any aspect of this single-focus project, that the charity had been originally founded specifically to undertake. Since April 2021, with the funding period for this original project

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

activity drawing to a close, the charity has begun to explore additional activities outside of this original funding agreement. As such, the funds for the Partnership Investment Project can no longer be used by the Trustees towards any of the activity undertaken by the charity, but instead must be accounted for, and reported to the funders, as a discrete activity. Accordingly, this is now recognised as restricted activity, with the funding being spent down leading to the finalisation of the project in September 2022, hence the transfer between funds of the unrestricted fund balance as at 1 April 2021 to a new restricted fund balance, including the designated fixed asset reserve.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Tangible fixed assets	-	222	222
Debtors and prepayments	-	890	890
Cash at bank and in hand	36,977	28,541	65,518
Creditors: due within one year	(6,667)	(13,620)	(20,287)
Creditors: due within more than one year	(6,666)	-	(6,666)
	<u>23,644</u>	<u>16,033</u>	<u>39,677</u>

Prior year comparison:

	General Funds 2021 £	Designated Funds 2021 £	Total 2021 £
Tangible fixed assets	-	756	756
Debtors and prepayments	3,342	-	3,342
Cash at bank and in hand	55,614	-	55,614
Creditors: due within one year	(3,052)	-	(3,052)
	<u>55,904</u>	<u>756</u>	<u>56,660</u>

16 RELATED PARTY TRANSACTIONS

During the year, member organisations with nominated Directors who are key management personnel at those organisations collectively donated £31,200 (2021: 16,200).

The charity enjoys a close working relationship with Learn Sheffield, a not for profit limited by guarantee. Stephen Betts, trustee, is Chief Executive of Learn Sheffield.

Learn Sheffield donated £16,200 (2021: £16,200) – £12,600 of this fund was restricted towards the PI Project, the remainder was unrestricted. In addition, Learn Sheffield contracted Create Sheffield to deliver services for a total fee of

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2021 – 31 MARCH 2022

£22,000 (2021: nil), of which £13,333 was deferred towards service delivery in 2022-24 included under 'Income from Charitable Activities'.

A payment of £19,000 was made to Learn Sheffield during the year for provision of administrative services (2021: £17,500).

There were no outstanding balances with related parties as at 31 March 2022.

There were no other related party transactions to report in either the current or prior reporting period.

17 COMPANY LIMITED BY GUARANTEE

The company is a Company Limited by Guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1. There are currently 9 members.

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2020-21

	Unrestricted Funds	Restricted Funds	Total funds 01 April 2020 - to 31 March 2021 (12 months)
	£	£	£
INCOME AND ENDOWMENTS FROM:			
Donations	26,200	-	26,200
Other trading activities	5,000	-	5,000
Charitable activities	40,000	-	40,000
TOTAL	71,200	-	71,200
EXPENDITURE ON:			
Raising Funds	3,158	12	3,170
Charitable activities	53,383	118	53,501
TOTAL	56,541	130	56,671
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS	14,659	(130)	14,529
Fund balances brought forward	42,001	130	42,131
RECONCILIATION OF FUNDS:			
TOTAL FUNDS CARRIED FORWARD	56,660	-	56,660

CREATE SHEFFIELD

England & Wales - Charity number 1189387

Accounts

CREATE SHEFFIELD
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR
01 APRIL 2020 – 31 MARCH 2021

Company Registration Number: 11633729
Registered Charity Number: 1189387 (from 6 May 2020)

CREATE SHEFFIELD

OFFICERS AND PROFESSIONAL ADVISORS

The Board of Trustees

Amy Bannister (appointed 20 December 2020)
Stephen Betts
Karen Dunn
Mark Gannon (appointed 8 July 2021)
Kirstie Hamilton
Edward Mackay (appointed 30 June 2021)
Ian Naylor – Chair (appointed 5 October 2021)
James Smythe
Margot Walker (appointed 22 November 2020)
Rachael Walton

Other Directors who served during the period

Mary Heyler (resigned 26 May 2020)
Christopher Keady (resigned 10 June 2020)
Daniel Smith (resigned 8 July 2021)
Jo Towler (resigned 8 July 2021)

Programme Manager & Company Secretary

Sophie Hunter

Accountant

Jan Bonar CPFA

Registered Office

Create Sheffield
c/o Learn Sheffield
Suite 6, Albion House
Savile Street
Sheffield
S4 7UD

Solicitors

Counterculture Partnership LLP
Unit 115
Ducie House
Ducie Street
Manchester
M1 2JW

Bankers

The Co-operative Bank
Central Commercial Branch
P O Box 250
Skelmerdale
WN8 6WT

Independent Examiner

Sarah Lightfoot, FCA DChA
On behalf of:
VAS Community Accountancy
The Circle
Rockingham Street
Sheffield
S1 4FW

CREATE SHEFFIELD

FINANCIAL STATEMENTS

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

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CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021.

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

Structure, Governance and Management

Create Sheffield is a company limited by guarantee governed by its Articles of Association (incorporated 22 October 2018 and amended by special resolution on 26 November 2019 and on 3 April 2020), registered in England and Wales. The company adopted wholly charitable Articles of Association with effect from 26 November 2019 and was recognised by HMRC as a charity for tax purposes with effect from that date. The company became registered with the Charity Commission in England and Wales during this financial period, on 6 May 2020. The Trustees also act as Directors for the purposes of company law and hold no share capital. There are currently 9 Members and the liability of each in the event of a winding-up is £1. The entity is governed by a Board of Trustees. The charity employs one member of staff, and outsources its requirement for additional administrative capacity to Member company Learn Sheffield, the cost of which is recharged to Create Sheffield. The Trustees have carried out a thorough review of the strategic and operational risks faced by the charity. Directors may be Nominated Directors or Co-Opted Directors. Each Member may appoint one Nominated Director, for a term of three years from the date of appointment, and the appointment of any Nominated Director will terminate automatically if the appointing body ceases to be a Member. Additionally, the Members or the Directors may appoint a person as a Co-opted Director, up to a maximum of six Co-opted Directors, for a term of three years from the date of appointment. The Trustees have currently invited Ian Naylor to Chair the Board as a non-Trustee, as is allowable within the Articles of Association. Ian Naylor facilitates the discussions during Trustee meetings but does not have a vote in any Trustee decisions. Trustees meetings are held at least 4 times a year to review the financial and operational state of the charity, and to set the strategic direction of the charity.

Objectives and activities

The objects of the charity, being undertaken in the area of Sheffield and its surrounding areas for children and young people up to the age of 24, are as follows:

- To promote the efficiency and effectiveness of charities providing services for children or young people by providing support, advice, training and other assistance that develop the skills, capacities and capabilities of those beneficiaries to enable them to participate in arts culture and heritage.
- To promote the effective use of resources for charitable purposes and non-charitable bodies working with children and young people by liaising with and acting as a forum for the exchange of information between organisations that have a common goal of providing charitable services, activities or relief to those beneficiaries.
- To promote study and research to inform practice and development of educational opportunities to young people, provided that the useful results of such study are disseminated to the public at large.

Create Sheffield was constituted as a Cultural Education Partnership for Sheffield in response to Arts Council England's Cultural Education Challenge to improve the alignment of cultural education for young people in the city. The Members of the charitable company are all local arts and culture organisations and Create Sheffield provides a forum for these organisations, and others in the city, to work together to increase the collective impact of their cultural education offering. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity's vision is for *"All children and young people in Sheffield (aged 0-24) to experience and participate in high quality art and culture. This will improve their quality of life and support their educational and employment outcomes."*

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

To deliver the objects, the charity's work focuses on 4 priorities:

1. **ORGANISE: CO-ORDINATION, COHERENCE & COMMUNICATION**
We are the key conduit for information, networking and professional development in relation to cultural education.
2. **VOCALISE: PROMOTION & ADVOCACY**
We promote the work of all those involved in Create Sheffield and advocate for diversity and the value of cultural education. Create Sheffield both celebrates and challenges.
3. **UNDERSTAND: RESEARCH-INFORMED STRATEGY**
We generate and use evidence-based policy and strategy to identify and address gaps in cultural provision and measure the impact of interventions.
4. **ENHANCE: INVESTMENT IN THE SHEFFIELD OFFER**
We identify and shape projects that engage all children and young people. We secure funding in partnership with other partners. Our belief in diversity and inclusion is a driver for full access for all.

Achievements and Performance

The period 1st April 2020 – 31st March 2021 has seen the company re-evaluate and flex its plans in the light of the world-wide Covid-19 pandemic. This has included:

1. The continuation of the Partners' support programme which has sought to engage all arts and cultural organisations in the city who work with children and young people, as well as a handful of freelance practitioners. This has been a source of strength during the pandemic, encouraging Partners to flex and alter their practice to suit delivery online, at distance or within Covid restrictions. These adaptations were celebrated and shared online as part of the 'Adaptation Series'. The Partner support programme has continued to connect up arts and cultural Partners with both the youth and community and education sectors, and has offered training and communications support.
2. A successful 'community of practice' for creative teachers from Special Education settings in Sheffield has been developed to support teachers to embed arts and culture and share practice with each other. They have built a website to share the children and young people's work during Covid and engaged with arts and cultural Partners who have a Special Education interest.
3. The results of Create Sheffield's city-wide data gathering exercise were gathered, analysed and disseminated to all Partner and supporter organisations, as well as publicly. This data gathering will be repeated in June 2021. Create Sheffield also began to evaluate the impact of its work in the city, particularly the impact of the Sheffield Adventures and Big Cultural Conversation strands.
4. The website continued to be developed during 2020/21 and remained as a portal for the public to connect to all Create Sheffield Partners, and to champion good practice in the city. It also housed the ongoing developments of the Sheffield Adventures strand of work, which explores Sheffield as a learning resource. These activities were re-written as #homeadventures to encourage children to participate during lockdown. They were available on the Create Sheffield website and also printed in The Star newspaper, which was distributed to all children in Sheffield Primary Schools via Learn Sheffield.
5. **IVE** and Create Sheffield worked together with Sheffield City Councils Children's Services to distribute *Bags of Creativity* to children via trusted adults, including social workers and foster carers. The Bags include 20 activities designed by Sheffield creative practitioners, and all the materials needed to make sure the children and young people can be creative at home, by providing everything they need in one place. Alongside IVE and Create Sheffield, Sheffield City Councils Children's Services and Sheffield Virtual School for Children Looked After were also able to provide funding so that 2004 children and young people will be able to access *Bags of Creativity* across the city.
6. Chilypep facilitated the company's youth voice research during lockdown, engaging a number of older young people and writing a piece of desk-based research about youth voice in the city.

Additionally, Create Sheffield has offered support, advice and training for gatekeepers to young people – for teachers, artists, creatives and those working in youth service in Sheffield – to assist with their efficiency and the effectiveness of their offer for young people.

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

The company has worked to bring organisations together, with the common goal of learning about each other's needs, and improving and increasing the quality of the offers available to children and young people.

Future Plans

Create Sheffield has one year of secured PI funding remaining, and whilst the charitable company has achieved many good things in the past 2 years, Covid-19 has meant that engagement with schools has been knocked off course. As a result, the staff team are working with Learn Sheffield to develop a school engagement programme in the autumn of 2021, with the intention of gathering data and information from schools and teaching staff about how Create Sheffield can best support their engagement in cultural education moving forwards. A new freelance staff member will be recruited to lead on the development of this work in summer/autumn/winter 2021/22, which will be evaluated by Cara Sutherland who has been appointed as a freelance evaluator. Additionally, there will be a re-run of the city-wide data questionnaire that aims to capture changes to the uptake of arts and cultural education in schools during Covid.

In summer 2021, with the re-opening after Covid lockdowns, the team are working strategically to bring Partners together to create a public event in the city centre for families, linked to the Children's Hospital Charity's Bear Trail. The Covid-thwarted Sheffield Adventures will also be re-launched with four new Adventures being written and co-produced with children and young people, and their impact will be evaluated.

Arts and Cultural Partners continue to be recruited to join Create Sheffield (with a focus on ensuring a diverse list of Partners), and this useful list will be used as part of the Healthy Activities and Food (HAF) scheme running in Sheffield in Summer 2021 for all children and young people who are in receipt of Free School Meals payments. Create Sheffield will work with HAF to build capacity and understanding for the Voluntary & Community Sector about how best to commission arts and cultural providers.

Finally, through the autumn of 2021, the Board of Trustees will work with a Business Consultant to help them shape the future plans post PI funding and to write a new 3-year business plan. The Board of Trustees have received permission from IVE for the PI funding period to be extended to end September 2022 to allow for funding to be spent and KPIs to be met due to inevitable delays caused by Covid-19 and lockdowns.

Financial Review

The coronavirus pandemic affected operations for the whole of the 2020-21 financial year, however the charity remained on a sound financial footing throughout. Almost all the budgeted income for the period was received as expected, the exception being that the original business plan had included an aim to attract £5,000 additional business sponsorship during this financial year, which proved impossible to source in the midst of the ongoing financial uncertainty. The Trustees are grateful that partnership investment organisation, 'We Are IVE' agreed to honour the full match funding pledged for the period despite this reduction in planned funding, recognising the difficulties faced in attracting this additional investment.

Inevitably, with the closure of schools for a large portion of the year and strict limitations on the ability to undertake any face-to-face activities, the planned expenditure for the period was dramatically affected as a result of the change to and postponement of activities. Whilst the charity remained active throughout the period, the change in the nature of the activities undertaken resulted in a significant underspend against budgeted expectations. The budget for 2021-22 plans to rectify this and to spend down the resulting accumulated funds. The original partnership investment programme supported by 'We Are IVE' was due to run until March 2022, but a 6-month extension to the funding period has been agreed to enable the partnership investment funds to be fully committed towards the organisation's KPIs, and the subscribing member organisations have all pledged to continue making their donations for a minimum of one further year. With firmly pledged funding in place until September 2022, the accounts are prepared on a going concern basis. During the period 2021-22, extensive work is being undertaken to develop the organisational strategy for the period beyond September 2022 after the initial partnership investment programme has been completed.

CREATE SHEFFIELD

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

Reserves

The Directors aim to maintain general funds based on Create Sheffield's sustainability and the management of risk, including redundancy and project closure costs. This will be reviewed annually with the aim of increasing the reserves total to take account of extra staff joining the project or additional work being undertaken.

Upon incorporation, the company's aim was to build up and then maintain general funds as working capital to a level that represents approximately three months' central costs of future expenditure to aid cash flow and provide for an orderly wind-down in the event of an unexpected reduction in the funds obtained; for the forthcoming financial year 2021-22, three months' future expenditure would equate to £30,667. By the end of the current financial period, this level of held unrestricted reserves had been exceeded, with the charity holding general reserves of £55,904, which equates to approximately 5.5 months'-worth of the forecast future expenditure for the forthcoming financial year. This was due to a number of planned projects being postponed from 2020-21 due to the coronavirus pandemic. It is anticipated that this level of reserves will reduce during 2021-22 and will sit at closer to the target level by March 2022. In addition to the general funds, the organisation held a designated fund of £756, held in relation to fixed assets to cover future depreciation costs.

Responsibilities of the Trustees

The Trustees, who are also the directors of Create Sheffield for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Signed by order of the Trustees



Ian Naylor
Chair of Trustees

Approved by the Trustees on 5 October 2021

CREATE SHEFFIELD

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

Independent examiner's report to the directors of Create Sheffield ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the directors of the Company you 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 company's accounts as 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 examiner's 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:

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 accounting 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 organisations 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.

Signed: 

Sarah Lightfoot, ACA DChA
On behalf of:
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield S1 4FW

Date: 14 October 2021

CREATE SHEFFIELD

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	Total funds 01 April 2020 - to 31 March 2021 (12 months)	Total funds 22 October 2018 - to 31 March 2020 (17.5 months)
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations	2	26,200	-	26,200	66,330
Other trading activities	3	5,000	-	5,000	5,000
Charitable activities	4	40,000	-	40,000	50,000
TOTAL		71,200	-	71,200	121,330
EXPENDITURE ON:					
Raising Funds	5	3,158	12	3,170	3,174
Charitable activities	6	53,383	118	53,501	76,025
TOTAL		56,541	130	56,671	79,199
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS		14,659	(130)	14,529	42,131
Fund balances brought forward		42,001	130	42,131	-
RECONCILIATION OF FUNDS:					
TOTAL FUNDS CARRIED FORWARD		56,660	-	56,660	42,131

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derives from continuing activities.
There is no liability for corporation tax due on activities.

The notes on pages 10 to 17 form part of these financial statements

CREATE SHEFFIELD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Note	March-21 £	March-20 £
FIXED ASSETS			
Tangible assets	10	<u>756</u>	<u>1,287</u>
		756	1,287
CURRENT ASSETS			
Debtors & prepayments	11	3,342	5,354
Cash at bank and in hand	12	<u>55,614</u>	<u>57,858</u>
Total current assets		58,956	63,212
LIABILITIES			
Creditors: Amounts falling due within one year	13	(3,052)	(22,368)
NET CURRENT ASSETS		<u>55,904</u>	<u>40,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>56,660</u></u>	<u><u>42,131</u></u>
TOTAL NET ASSETS		<u><u>56,660</u></u>	<u><u>42,131</u></u>

THE FUNDS OF THE CHARITY

Restricted funds	14	-	130
Unrestricted funds			
Designated funds	14	756	11,287
General funds	14	<u>55,904</u>	<u>30,714</u>
Total charity funds	15	<u>56,660</u>	<u>42,131</u>

For the year ended 31/03/2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No Members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors and authorised for issue on 5 October 2021, and are signed on their behalf by:

Ian Naylor
Chair



Company Registration Number: 11633729

The notes on pages 10 to 17 form part of these financial statements.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Company information

Create Sheffield is a charitable company limited by guarantee registered in England and Wales, company number 11633729, incorporated on 22 October 2018 and adopting wholly charitable Articles of Association with effect from 26 November 2019. It finalised its registration with the Charity Commission in England and Wales on 6 May 2020 becoming registered charity number 1189387. It was recognised by HMRC as being a charity for tax purposes with effect from 26 November 2019. The registered office is Create Sheffield, c/o Learn Sheffield, Suite 6, Albion House, Savile Street, Sheffield, S4 7UD.

1.2 Accounting convention

The financial statements 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. This is the first time that the accounts have been prepared under FRS 102 and the Charities SORP FRS 102.

Create Sheffield 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). Listed investments are held at fair value.

The financial statements are prepared in sterling which is the financial currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Pensions

Create Sheffield's Pension Scheme is run by NEST. It is a defined contribution scheme, open to all employees, and meets the requirements of auto-enrolment. The employer contributions are recognised in expenditure for the year, and there are no liabilities resulting from the scheme.

1.5 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes receipt of membership subscriptions by member organisations where these are, in substance, donations rather than payment for goods or services, and grants of a general, non-contractual nature provided by government and charitable foundations.

Income from other trading activities includes income from sponsorships which cannot be considered pure donations and is recognised when a legal entitlement exists.

1.6 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Support costs are those incurred directly in support of expenditure on the objects of the charity and includes salary costs and other costs of running the office. Support costs also incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities based on staff time.

1.7 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows:-

Office equipment	3 years
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The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

1.9 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.12 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.13 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

2 DONATIONS

	General funds £	Total 2021 £	Total 2020 £
Membership subscriptions	26,200	26,200	66,200
Other donations	-	-	130
	<u>26,200</u>	<u>26,200</u>	<u>66,330</u>

As subscribing Member organisations do not receive any goods or services in return for their subscription payment which are not also available to non-subscribing Member organisations, there is no contractual obligation for payment to be made, and no performance-related conditions attached to the payment, the subscription payment is, in substance, a donation to the charity.

3 OTHER TRADING ACTIVITIES

	Unrestricted funds £	Total 2021 £	Total 2020 £
Corporate sponsorship	5,000	5,000	5,000
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Partnership Investment grant from 'We Are IVE'	40,000	40,000	50,000
	<u>40,000</u>	<u>40,000</u>	<u>50,000</u>

5 COSTS OF RAISING FUNDS

	2021 £	2020 £
Staff costs (see note 9)	979	1,217
Support costs (see note 7)	2,191	1,957
	<u>3,170</u>	<u>3,174</u>

6 COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Direct costs	13,173	41,941
Staff costs (see note 9)	18,419	14,516
Support costs (see note 7)	21,909	19,568
	<u>53,501</u>	<u>76,025</u>

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

7 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2021	2020
	£	£
Governance (see note 8)	8,980	11,538
Other Staff Costs (see note 9)	12,661	8,197
Payroll processing	103	127
Office/IT support/misc	913	852
Insurance	615	314
General travel & subsistence	100	186
Staff training/Professional development	195	-
Depreciation	533	311
	<u>24,100</u>	<u>21,525</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 5 & 6). Direct costs are allocated wherever possible. Remaining costs are apportioned on the basis of the Programme Manager's time spent on each activity.

8 GOVERNANCE COSTS

	2021	2020
	£	£
Staff Costs (see note 9)	4,780	5,102
Accountancy Costs	3,036	3,800
Independent Examination	600	660
Legal fees	551	1,883
Board Meeting Costs	-	80
Compliance Costs	13	13
	<u>8,980</u>	<u>11,538</u>

The independent examination fee was £600. In addition, £103 was paid to the independent examiner's organisation for payroll processing services, and £210 was paid to the same organisation for taxation services.

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COSTS OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
Salaries	19,200	18,954
Pension costs	389	384
Freelance/Seconded Staff Costs	<u>17,250</u>	<u>9,694</u>
	<u>36,839</u>	<u>29,032</u>

The company employed an average of 1 employee (0.6 FTE) during the financial period (2020: 1 employee; 0.6 FTE).

While acting in the capacity of a Trustee, no person received remuneration or reimbursement of expenses in the current or previous accounting period. No Trustee received payment for professional or other services provided to the charity in the

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

current or previous reporting periods. Total remuneration for key management personnel - the Programme Manager - was £19,589 including employer pension contributions of £389 (2020: £19,338, inc. £384 pension). No employees had emoluments of above £60,000 in the current or previous reporting period.

10 TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
COST:		
At 01 April 2020	1,598	1,598
Additions		
At 31 March 2021	<u>1,598</u>	<u>1,598</u>
DEPRECIATION:		
At 01 April 2020	311	311
Charge for the period	<u>531</u>	<u>531</u>
At 31 March 2021	<u>842</u>	<u>842</u>
NET BOOK VALUE:		
At 31 March 2021	<u>756</u>	<u>756</u>
At 31 March 2020	<u>1,287</u>	<u>1,287</u>

11 DEBTORS

	March-21 £	March-20 £
Trade debtors	-	5,130
Prepayments	3,342	224
	<u>3,342</u>	<u>5,354</u>

12 CASH AND CASH EQUIVALENTS

	March-21 £	March-20 £
Cash at bank and in hand	55,614	57,858
Total cash and cash equivalents	<u>55,614</u>	<u>57,858</u>

13 CREDITORS: Amounts falling due within one year

	March-21 £	March-20 £
Trade creditors	24	1,452
Accruals	2,819	20,916
Taxation	209	-
	<u>3,052</u>	<u>22,368</u>

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

14 FUNDS

	Opening Balance 01 Apr 2020 £	Income £	Expenditure £	Transfers between funds £	Closing Balance 31 Mar 2021 £
General funds	30,714	71,200	(56,010)	10,000	55,904
Designated funds - 2020-21 Membership subs	10,000	-	-	(10,000)	-
Designated funds - fixed asset reserve	1,287	-	(531)	-	756
<i>Subtotal - Unrestricted Funds</i>	<i>42,001</i>	<i>71,200</i>	<i>(56,541)</i>	<i>-</i>	<i>56,660</i>
Restricted funds - Zoom subscription	130	-	(130)	-	-
	42,131	71,200	(56,671)	-	56,660

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

The designated fund '2020-21 Membership subs' consisted of membership payments which were received in the period 2018-20 but intended for expenditure in 2020-21. This fund was therefore transferred to the General Fund at the start of the new financial year.

The designated fund 'fixed asset reserve' sets aside funds for the future depreciation of the charity's tangible fixed assets over the course of their useful life. The fund will be spent down over the next two financial years.

Restricted funds were given towards purchasing a subscription to web-conferencing facility 'Zoom' to assist with business continuity during the COVID-19 crisis. The fund was spent in full in 2020-21.

Prior year comparison:

	Income 2018-20 £	Expenditure 2018-20 £	Net movement in funds 2018-20 £
General funds	109,602	(78,888)	30,714
Designated funds - 2020-21 Membership subsc	10,000	-	10,000
Designated funds - fixed asset reserve	1,598	(311)	1,287
<i>Subtotal - Unrestricted Funds</i>	<i>121,200</i>	<i>(79,199)</i>	<i>42,001</i>
Restricted funds - Zoom subscription	130	-	130
	121,330	(79,199)	42,131

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2021 £	Designated Funds 2021 £	Total 2021 £	Total 2020 £
Tangible fixed assets	-	756	756	1,287
Debtors and prepayments	3,342	-	3,342	5,354
Cash at bank and in hand	55,614	-	55,614	57,858
Creditors: due within one year	(3,052)	-	(3,052)	(22,368)
	<u>55,904</u>	<u>756</u>	<u>56,660</u>	<u>42,131</u>

Prior year comparison:

	General Funds 2018-20 £	Designated Funds 2018-20 £	Restricted Funds 2018-20 £	Total 2018-20 £
Tangible fixed assets	-	1,287	-	1,287
Debtors and prepayments	224	5,000	130	5,354
Cash at bank and in hand	52,858	5,000	-	57,858
Creditors: due within one year	(22,368)	-	-	(22,368)
	<u>30,714</u>	<u>11,287</u>	<u>130</u>	<u>42,131</u>

16 RELATED PARTY TRANSACTIONS

During the period, Member organisations with nominated Directors who are key management personnel at those organisations donated £16,200 (2020: £46,200).

A payment of £17,500 was made to Learn Sheffield during the year for provision of administrative services (2020: £1,500) – Trustee Stephen Betts is Chief Executive of Learn Sheffield.

There were no other related party transactions to report in either the current or prior reporting period.

17 COMPANY LIMITED BY GUARANTEE

The company is a Company Limited by Guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1. There are currently 9 members.

CREATE SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 APRIL 2020 – 31 MARCH 2021

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2018-20

	Unrestricted Funds	Restricted Funds	Total funds 22 October 2018 - to 31 March 2020 (17.5 months)
	£	£	£
INCOME AND ENDOWMENTS FROM:			
Donations	66,200	130	66,330
Other trading activities	5,000	-	5,000
Charitable activities	50,000	-	50,000
TOTAL	121,200	130	121,330
EXPENDITURE ON:			
Raising Funds	3,174	-	3,174
Charitable activities	76,025	-	76,025
TOTAL	79,199	-	79,199
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS	42,001	130	42,131
RECONCILIATION OF FUNDS:			
TOTAL FUNDS CARRIED FORWARD	42,001	130	42,131