

**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 9<sup>th</sup> 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 1<sup>st</sup> April 2022 – 31<sup>st</sup> 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 1<sup>st</sup> 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 on .....8.06.23

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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>21,167</b>	<b>104,000</b>	<b>125,167</b>	<b>30,465</b>	<b>40,600</b>	<b>71,065</b>
<b>Expenditure on:</b>							
Charitable activities	4	31,264	45,547	76,811	6,821	81,227	88,048
<b>Total expenditure</b>		<b>31,264</b>	<b>45,547</b>	<b>76,811</b>	<b>6,821</b>	<b>81,227</b>	<b>88,048</b>
<b>Net income/(expenditure)</b>		<b>(10,097)</b>	<b>58,453</b>	<b>48,356</b>	<b>23,644</b>	<b>(40,627)</b>	<b>(16,983)</b>
Transfers between funds	14	-	-	-	(56,660)	56,660	-
<b>Net movement in funds</b>		<b>(10,097)</b>	<b>58,453</b>	<b>48,356</b>	<b>(33,016)</b>	<b>16,033</b>	<b>(16,983)</b>
Total funds brought forward		23,644	16,033	39,677	56,660	-	56,660
<b>Total funds carried forward</b>		<b>13,547</b>	<b>74,486</b>	<b>88,033</b>	<b>23,644</b>	<b>16,033</b>	<b>39,677</b>

## Create Sheffield

### Balance sheet

As at 31 March 2023

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

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
	<b>17,500</b>	<b>25,000</b>	<b>42,500</b>	<b>18,600</b>	<b>22,600</b>	<b>41,200</b>

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
	<b>3,667</b>	<b>79,000</b>	<b>82,667</b>	<b>11,865</b>	<b>18,000</b>	<b>29,865</b>

**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
		<b>31,264</b>	<b>45,547</b>	<b>76,811</b>	<b>6,821</b>	<b>81,227</b>	<b>88,048</b>

**5 Fees to independent examiner's organisation**

	<b>2023</b>
	<b>£</b>
Fee for independent examination	<b>678</b>

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

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

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.

## 8 Tangible Fixed Assets

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

## 9 Debtors

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

## 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	6,666	6,667
	<b>14,305</b>	<b>20,287</b>

## 11 Creditors: amounts falling due after more than one year

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

## 12 Income received in advance

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

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.

*Prior year comparison*

	<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)	-
	<b>756</b>	<b>-</b>	<b>-</b>	<b>(756)</b>	<b>-</b>

**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
	<b>16,033</b>	<b>104,000</b>	<b>(45,547)</b>	<b>-</b>	<b>74,486</b>

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.

*Prior year comparative*

	<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
	<b>-</b>	<b>40,600</b>	<b>(81,227)</b>	<b>56,660</b>	<b>16,033</b>

**15 Net assets by fund**

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