

Charity registration number 1189408

Company registration number 06424545 (England and Wales)

CREATIVE STUDIOS CUMBRIA LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CREATIVE STUDIOS CUMBRIA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms K J Kolbe Ms L A R Slater
Secretary	Ms K J Kolbe
Charity number	1189408
Company number	06424545
Registered office	Cooke's Studios 104 Abbey Road Barrow-in-Furness LA14 5QR
Independent examiner	Melville & Co Unit 17-18, Trinity Enterprise Centre Furness Business Park Ironworks Road Barrow-in-Furness LA14 2PN

CREATIVE STUDIOS CUMBRIA LIMITED

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CREATIVE STUDIOS CUMBRIA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The objectives are, for the public benefit, to promote the arts and to advance education in the arts in particular but not exclusively by:

Providing premises, space and activities for local front-line groups to support the arts and artistic development of local people, particularly those from disadvantaged groups.

Activities undertaken for public benefit in relation to objects

The policies adopted in furtherance of these objects are to run a vibrant, multi-purpose, creative community venue that provides a range of affordable, secure, high quality spaces for creative organisations to thrive: a place for people to come together, learn and grow through the enjoyment of film, radio, music, dance, theatre, digital media and their shared heritage.

There has been no change in these policies during the year. In planning and carrying out these activities the Board and management are always aware that such activities must be for the public benefit. As such the Board confirms that they will have due regard to the Charity Commission's published guidance on the 'public benefit' motive.

Achievements and performance

Significant activities and achievements against objectives

Report of the Management Committee for the year ended 31 March 2023

Creative Studios Cumbria is the company behind Cooke's Studios - A creative community, where talent is nurtured and people thrive.

Creative Studios Cumbria (CSC) was established in 2007 to develop and run Cooke's Studios, named after the Victorian furniture warehouse which once occupied this impressive space. It was born out of a community-led drive for community space to offer learning and personal development through creativity, fun, exercise and stimulation. Many thousands of Barrow's residents, including its most vulnerable and at risk individuals, benefit from the support of the charities housed here. It has operated as a not-for-profit Company Limited by Guarantee up until May 2020 when it became a registered charity in order to help it meet a growing need for more space and support services.

CREATIVE STUDIOS CUMBRIA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Chairperson's Statement

We were delighted to continue to grow audiences and users and especially to successfully raise £490,000 in Arts Council Capital funding via our sister company Signal Film and Media, the charity which delivers all the activity in the space, to complete the refurbishment of 102 Abbey Road, including completion of the third floor space.

In order to secure this investment we will transfer Creative Studios Cumbria's leasehold and interest in the building over to Signal Film and Media in Autumn 2023.

Kerry Kolbe
Chairperson, Creative Studios Cumbria
December 2022

Our Creative Community

We are proud to host and support a wide variety of creative talent, from creative community groups to budding micro-businesses, our tenants include:

CANDO FM

On the ground floor CANDO provides a unique, distinctive community FM and internet radio service to the Furness area, run by the community it serves. Content is specifically tailored to local concerns, viewpoints and interests, news and current affairs, with the aim of expanding its listener's horizons whilst promoting local identity and providing opportunities for confidence building, social interaction and development of new skills and growth.

Signal Film + Media

Based in the new 102 exhibition and training spaces, with further workshop rooms and edit suites in 104, Signal is an award-winning charity offering a year-round programme of film, media and arts activities to thousands of residents annually. It specialises in working with disadvantaged young people and marginalised adults, using creativity as a tool to stimulate confidence and self esteem and to improve life chances. Its funders often use it as a case study for best practice and include Arts Council England, National Lottery Heritage Fund, Esme Fairbairn Foundation, Paul Hamlyn Foundation and the National Lottery Community Fund.

Theatre Factory

Based on the first floor of 104, Theatre Factory is an Arts Council England National Portfolio Organisation that provides a substantial programme of drama activities for 100s of young people of all ages each week, especially those from disadvantaged backgrounds and those with disabilities. All of their projects are free to participants with lots of ways for children to get involved, increase confidence and make new friends.

CREATIVE STUDIOS CUMBRIA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Free Spirit Academy

Located on the ground and second floors of 104, around 300 people per week attend Free Spirit's daily classes for children from toddling to 18 years and for adults, covering a wide range of dance styles and in acrobatics. Participants work towards dance examinations with between 100-200 passing qualifications each year, much of this work moving online during COVID. Free Spirit pride themselves in offering a pathway for aspiring young dancers to learn to become dance teachers by offering them training and examinations.

Cooke's building charities also work closely with other community organisations and consult front-line agencies to ensure they reach those most in need (including: Children's Services; Inspira; Hawthwaite House Children's Home; Silverdale House Homeless Shelters; Pupil Referral Unit; Night Stop Homeless Charity; Barrow Schools; Age UK; Mind). Our community partners agree there is a desperate need for our activities to reach the most vulnerable and disadvantaged in our community.

Furness Multi-Cultural Community Forum & Youth Club

A grassroots community group that delivers a raft of engagement activities, events, support and advocacy, training and youth work, including providing essential support to asylum seekers arriving in the town's newly opened asylum hotels.

Sir John Fisher Foundation

Local grant-giving foundation which distributes circa £1.5m per year to charities working to improve the lives of disadvantaged people locally.

The Duke of Edinburgh Hotel

A well established business which adjoins the Cooke's Studios. Having reached maximum capacity and experiencing high demand, they worked with CSC to agree a lease for the top floor of Cooke's Buildings. As a result they have been able to increase the number of rooms available and accommodate more visitors to Barrow, whilst CSC benefits from rental income.

Growing Our Impact

1 - Space for culture

When the building opened in December 2011 only half of its total capacity was in a habitable state. Since then we've worked in a timely, organic manner to find tenants and use our small amount of reserves to steadily bring the rest of the available space into use. In 2017 Cooke's Studios at 104 Abbey Road was completely filled, with spaces rented out to a mix of community and private tenants generating sufficient income to ensure the building is viable long term.

2 - Diversity and Inclusion

CSC is a socially engaged charity, committed to creating a supportive and inclusive environment for our community and tenants. We are keen to ensure our offer reflects our diverse society. As our spaces and offer grow, we are committed to ensuring the positive impact of this is felt throughout our community, particularly amongst marginalised or underrepresented groups.

3 - Environmental responsibility

Global heating and biodiversity loss are among the most significant and urgent issues of our time. We take our environmental responsibilities seriously and are committed to playing our part in tackling the climate emergency. We will work towards becoming a net zero carbon charity by 2030. We aim to use natural resources as efficiently as possible and reduce our environmental impact wherever possible including reducing our energy consumption and waste.

CREATIVE STUDIOS CUMBRIA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The results for the year are summarised in the Statement of Financial Activities (income and expenditure account) on page 8. Incoming resources decreased by £2,046 (3%) to £74,594,

Expenditure totalled £71,798, a decrease of £1,769 (2%). This led to an increase in the total fund balances of £2,796 in the year. They now total £530,729, of which the unrestricted fund totals £407,414.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, not having share capital, and is governed by Memorandum and Articles of Association dated 8 January 2020. Its company registered number is 06424545. On 7 May 2021 the company became a registered charity with charity number 1189408.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms K J Kolbe


Ms L A R Slater

Recruitment and appointment of trustees

The Board consists of people with a considerable level of expertise in the area, who are able to draw on their past experience at a senior level in relevant disciplines.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Ms K J Kolbe

Trustee

Date: Dec 22, 2023

CREATIVE STUDIOS CUMBRIA LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CREATIVE STUDIOS CUMBRIA LIMITED

I report to the trustees on my examination of the financial statements of Creative Studios Cumbria Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


Melville & Co (Dec 22, 2023 10:37 GMT)

Melville & Co

Chartered Accountants

Unit 17-18, Trinity Enterprise Centre
Furness Business Park
Ironworks Road
Barrow-in-Furness
LA14 2PN

Dated: Dec 22, 2023

CREATIVE STUDIOS CUMBRIA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Charitable activities	2	74,594	-	74,594	74,140	2,500	76,640
Charitable activities	3	(3,487)	75,137	71,650	48,772	24,621	73,393
Other expenditure	7	148	-	148	174	-	174
Total expenditure		(3,339)	75,137	71,798	48,946	24,621	73,567
Net income/(expenditure) and movement in funds		77,933	(75,137)	2,796	25,194	(22,121)	3,073
Reconciliation of funds:							
Fund balances at 1 April 2022		45,382	482,551	527,933	20,188	504,672	524,860
Fund balances at 31 March 2023		123,315	407,414	530,729	45,382	482,551	527,933

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CREATIVE STUDIOS CUMBRIA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		517,014		542,333
Current assets					
Debtors	10	11,183		20,511	
Cash at bank and in hand		36,202		16,722	
			47,385		37,233
Creditors: amounts falling due within one year	11	33,670		51,633	
Net current assets/(liabilities)			13,715		(14,400)
Total assets less current liabilities			530,729		527,933
The funds of the charity					
Restricted income funds	12	407,414		482,551	
Unrestricted funds		123,315		45,382	
			530,729		527,933

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on Dec 22, 2023



Ms K J Kolbe
Trustee



Ms L A R Slater
Trustee

Company registration number 06424545 (England and Wales)

CREATIVE STUDIOS CUMBRIA LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	17		24,234		39,269
Investing activities					
Purchase of tangible fixed assets		(4,754)		(123,493)	
Net cash used in investing activities			(4,754)		(123,493)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			19,480		(84,224)
Cash and cash equivalents at beginning of year			16,722		100,946
Cash and cash equivalents at end of year			36,202		16,722

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Creative Studios Cumbria Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Cooke's Studios, 104 Abbey Road, Barrow-in-Furness, LA14 5QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is accounted for when incurred. Charitable expenditure includes the costs of all activities carried out, with the exception of costs incurred for governance purposes.

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property

Straight line over 30 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Grants	9,030	7,083
Rental income	65,564	69,557
	<u>74,594</u>	<u>76,640</u>
Analysis by fund		
Unrestricted funds	74,594	74,140
Restricted funds	-	2,500
	<u></u>	<u></u>
Grants		
Cumbria County Council	-	1,500
Sir John Fisher Foundation	9,000	-
Barrow Borough Council - Omicron Hospitality and Leisure	-	4,000
Barrow BID - Business Premises Scheme	-	1,000
Arts Council England - Boosting Barrow's Creativity	-	500
Other	30	83
	<u>9,030</u>	<u>7,083</u>

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Water rates	(2,228)	603
Cleaning	4,240	3,618
Light and heat	14,345	14,608
Repairs and maintenance	8,643	7,545
Computer running costs	(21)	639
Professional fees	5,632	1,657
Facilities management fees	3,370	5,230
Book-keeping fees	685	1,530
Bank charges	96	83
Insurance	3,839	1,514
Telephone	593	1,088
Sundry expenses	544	3,360
	<u>39,738</u>	<u>41,475</u>
Share of support and governance costs (see note 4)		
Support	30,073	29,568
Governance	1,839	2,350
	<u>71,650</u>	<u>73,393</u>
Analysis by fund		
Unrestricted funds	(3,487)	48,772
Restricted funds	75,137	24,621
	<u>71,650</u>	<u>73,393</u>

4 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Depreciation	30,073	-	30,073	29,568	29,568
Accountancy	-	1,839	1,839	-	2,368
Corporation tax	-	-	-	-	(18)
	<u>30,073</u>	<u>1,839</u>	<u>31,912</u>	<u>29,568</u>	<u>31,918</u>
Analysed between					
Charitable activities	<u>30,073</u>	<u>1,839</u>	<u>31,912</u>	<u>29,568</u>	<u>31,918</u>

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Other expenditure

	Unrestricted funds 2023	Unrestricted funds 2022
Financing costs	148	174

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

	Improvements to property £
Cost	
At 1 April 2022	789,497
Additions	4,754
	<hr/>
At 31 March 2023	794,251
	<hr/>
Depreciation and impairment	
At 1 April 2022	247,164
Depreciation charged in the year	30,073
	<hr/>
At 31 March 2023	277,237
	<hr/>
Carrying amount	
At 31 March 2023	517,014
	<hr/> <hr/>
At 31 March 2022	542,333
	<hr/> <hr/>

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	7,272	13,007
Other debtors	61	155
Prepayments and accrued income	3,850	7,349
	<hr/>	<hr/>
	11,183	20,511
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax payable	-	384
Other creditors	10,000	25,134
Accruals and deferred income	23,670	26,115
	<hr/>	<hr/>
	33,670	51,633
	<hr/> <hr/>	<hr/> <hr/>

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	482,551	-	(75,137)	407,414
	<u>482,551</u>	<u>-</u>	<u>(75,137)</u>	<u>407,414</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
	504,672	2,500	(24,621)	482,551
	<u>504,672</u>	<u>2,500</u>	<u>(24,621)</u>	<u>482,551</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	45,382	74,594	3,339	123,315
	<u>45,382</u>	<u>74,594</u>	<u>3,339</u>	<u>123,315</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	20,188	74,140	(48,946)	45,382
	<u>20,188</u>	<u>74,140</u>	<u>(48,946)</u>	<u>45,382</u>

CREATIVE STUDIOS CUMBRIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	109,600	407,414	517,014
Current assets/(liabilities)	13,715	-	13,715
	<u>123,315</u>	<u>407,414</u>	<u>530,729</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	116,047	426,286	542,333
Current assets/(liabilities)	(70,665)	56,265	(14,400)
	<u>45,382</u>	<u>482,551</u>	<u>527,933</u>

The restricted fund relates to the refurbishment of Cooke's Studios.

15 Related party transactions

Signal Film & Media Limited is a charitable company under the control of the trustees of Creative Studios Cumbria Limited. During the year the charity received rent of £5,656 (2022 - £8,495) from Signal Film & Media Limited.

16 Analysis of changes in net funds

The charity had no material debt during the year.

17 Cash generated from operations	2023 £	2022 £
Surplus for the year	2,796	3,073
Adjustments for:		
Depreciation and impairment of tangible fixed assets	30,073	29,568
Movements in working capital:		
Decrease/(increase) in debtors	9,328	(3,105)
(Decrease)/increase in creditors	(17,963)	9,733
Cash generated from operations	<u>24,234</u>	<u>39,269</u>


Creative Studios Cumbria Limited - 31 March 2023

Final Audit Report


2023-12-22


Created:	2023-12-22
By:	Melville & Co Accountants (lynn@melville18.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAg037FQmmeGEv-TBxpQ70CUaM_gE8ned4


"Creative Studios Cumbria Limited - 31 March 2023" History

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2023-12-22 - 09:43:07 GMT

 Email viewed by kerry@signalfilmandmedia.co.uk
2023-12-22 - 09:43:13 GMT - IP address: 66.249.93.38


 Signer kerry@signalfilmandmedia.co.uk entered name at signing as Kerry Kolbe
2023-12-22 - 09:51:44 GMT - IP address: 84.70.220.120

 Document e-signed by Kerry Kolbe (kerry@signalfilmandmedia.co.uk)
Signature Date: 2023-12-22 - 09:51:46 GMT - Time Source: server- IP address: 84.70.220.120


 Document emailed to loren@signalfilmandmedia.co.uk for signature
2023-12-22 - 09:51:48 GMT

 Email viewed by loren@signalfilmandmedia.co.uk
2023-12-22 - 10:35:59 GMT - IP address: 66.249.93.37

 Signer loren@signalfilmandmedia.co.uk entered name at signing as Loren Slater
2023-12-22 - 10:36:35 GMT - IP address: 82.1.240.32

 Document e-signed by Loren Slater (loren@signalfilmandmedia.co.uk)
Signature Date: 2023-12-22 - 10:36:37 GMT - Time Source: server- IP address: 82.1.240.32

 Document emailed to simon@melville18.co.uk for signature
2023-12-22 - 10:36:39 GMT

 Email viewed by simon@melville18.co.uk

2023-12-22 - 10:36:51 GMT- IP address: 92.207.76.91

 Signer simon@melville18.co.uk entered name at signing as Melville & Co

2023-12-22 - 10:37:22 GMT- IP address: 92.207.76.91

 Document e-signed by Melville & Co (simon@melville18.co.uk)

Signature Date: 2023-12-22 - 10:37:24 GMT - Time Source: server- IP address: 92.207.76.91

 Agreement completed.

2023-12-22 - 10:37:24 GMT