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**Creative and Cultural Industries Limited**  
**Annual Report and Financial Statements**

**For the year ended**

**31 March 2022**

**Company Registration Number 05122855**

**Charity Number 1105974 and SC042165**

**[www.ccskills.org.uk](http://www.ccskills.org.uk)**

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# **Creative and Cultural Industries Limited**

## **Financial Statements**

**Year ended 31 March 2022**

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## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

#### **Reference and administrative details**

Charity number:	1105974
Charity number (Scotland):	SC042165
Company number:	05122855
Website:	<a href="http://www.ccskills.org.uk">www.ccskills.org.uk</a>
Principal & Registered Office:	Marlborough House Victoria Road South Chelmsford Essex CM1 1LN
Independent Auditor:	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers:	Barclays Bank plc 29 Borough High Street Southwark London SE1 1LY

## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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#### **Directors and Trustees**

The members of the charitable company (the Charity) are its Directors for the purposes of Company Law and its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

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

#### **Trustees**

Donald Hyslop, Chair of Trustees  
Carol Harvey-Barnes (resigned 12 July 2022)  
David Anderson  
Clare Hawkins  
Oliver Morris (resigned 9 March 2022)  
Vithleem Nikolaidou  
Alexandra Porter-Smith (resigned 12 July 2022)  
Janine Matheson (resigned 13 July 2021)  
Yvonne Kelly  
Martin Penny (resigned 28 September 2021)  
Catherine Ann Ritman  
Rosemary Greenlees  
Graeme Farrow  
Mary Nagele  
Fiona Yardley  
Mark Allison

#### **Company Secretary**

Mark Allison

#### **Executive**

Jane Ide (resigned as CEO 11 March 2022)  
Karen Newman, Finance Director

# **Creative and Cultural Industries Limited**

## **Trustees' Annual Report**

**Year ended 31 March 2022**

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### **1. Structure, Governance and Management**

#### **1.1 Governing Document**

Creative and Cultural Industries Limited (the Charity) is a charitable company limited by guarantee, incorporated on 7 May 2004 in England and registered as a charity on 22 September 2004 in England and Scotland. The liability of each member in the event of winding up is limited to £1. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Charity operates under the name Creative & Cultural Skills.

#### **1.2 Trustee Organisation**

A board of Trustees administers the Charity. The board meets at least quarterly and is led by a chair. Up to 20 Trustees can be appointed. The Trustees are also the members of the charitable company.

Trustees automatically retire from office at the first Annual General Meeting occurring after their third anniversary but may be reappointed for up to three terms of three years.

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. The CEO will facilitate effective operations, and will have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and the programme of activity.

Trustees are elected to the Board by existing members. The Board must have a minimum of three members and a maximum of 20.

New Trustees undergo an induction process to brief them on the business plan and objectives of the Charity, the committee and decision-making processes, and to meet key employees.

#### **1.3 Transactions with Trustees**

During the year, the Charity reimbursed travel expenses payments to Trustees, totalling £59 (2021: £nil).

#### **1.4 Risk Management**

The Trustees have a risk management strategy which comprises:

- a periodic review of the risks the Charity may face as part of the delivery of the business plan and budget;
- the establishment of systems and procedures to manage those risks identified in the plan and others that occur during the year;
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise;
- review of the financial and business controls by the Finance Director reporting to the Board;
- use of professional advisors to assess the suitability of controls in managing the risks within the business;
- a strategic planning process that includes a three-year financial plan to highlight future funding needs and potential; and

# **Creative and Cultural Industries Limited**

## **Trustees' Annual Report**

**Year ended 31 March 2022**

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- a review of the reserves policy to ensure the Charity has adequate financial reserves.

The Charity's principal risk is the availability of funding within the sector and the potential for Government spending priorities not recognising the value of the Cultural sector resulting in a reduction of the Charity's reserves and a risk to financial sustainability. The Charity aims to mitigate the risk by ensuring it has diverse and sustainable sources of income, developing relationships with funders with shared ambitions and securing multi-strand, multi-year funding.

The Charity holds a Professional Indemnity policy with Aviva Insurance Limited. The policy limits the liability of Trustees, Directors and Officers up to £1 million. The cost of the policy in the year ended 31 March 2022 was £4,092 (2021: £4,453).

### **1.5 Remuneration Policy**

The Charity has a Pay and Reward policy that governs how it sets pay and remuneration. There is an annual process of objective setting and assessment against success criteria as part of the Charity's well-established performance management system. The CEO and FD make recommendations to the Trustees on pay awards for all eligible staff each April using the results of the performance related pay assessments and in the context of affordability. The key management personnel of the Charity, responsible for directing and controlling, running and operating it on a day-to-day basis, comprise the trustees together with CEO and FD (the Executive team). The Trustees do not receive remuneration for their services as trustees. The Board of Trustees determine the CEO and FD pay and remuneration annually, by benchmarking against similar roles in organisations of a comparable size and with comparable objects.

## **2. Achievements and performance in delivering public benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit when considering the Charity's planned activities.

In 2021-22 the Charity supported and advocated for the skills and training needs of the UK's creative and cultural industries by:

Using policy and research to set the pace for positive sectoral change that leads to wider use of work-based entry routes for underrepresented young people

- Developing new apprenticeship training options. The Charity supported and provided expert guidance across skills development and vocational training at policy level in England and worked with Creative Industries Council colleagues to support the development of the new Flexi Job Apprenticeship Scheme and the introduction of Bulk Levy Transfers. The charity also led work with the Department for Education supporting the development of Modular Apprenticeships.
- Maintaining working relationships with a range of stakeholders including Arts Council England, The Department for Digital Culture Media and Sport, the Department for Work and Pensions, the Department for Education, The National Archives, The Institute for Apprenticeships & Technical Education, Creative Scotland, Arts Council Northern Ireland, and Welsh Government. The Charity also worked closely with key sector agencies and representative bodies such as UK Theatre, UK Music, the Museums Association, as well as partner skills bodies including ScreenSkills and the UK Fashion and Textiles Association.

## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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Supporting young people to learn about and pursue careers in the cultural sector

- Providing industry insights to young people aged 16+ via our Discover! Industry Insights pilot and our Production Day visits. Industry Insights, funded by the Department for Digital, Culture, Media and Sport (DCMS), supported a series of online events and resources that provided college students with in-depth insight into specific job roles. This included the creation of new multimedia content with partners at the University of Cambridge Museums, Rushmatters, the Royal Opera House's Production Workshop, White Light Ltd and Birmingham Repertory Theatre, and several live events including online workshops and Q&As exploring roles in emerging technologies with FACT Liverpool and Rose Bruford College and a practical ceramics workshop with the Devon Guild of Craft.
- Delivering training about the creative industries to careers professionals.
- Supporting the creation of new job and work experience opportunities for unemployed and under-represented young people through Cultural Ambition and Creative Kickstart.
- Providing support to National Museums Wales to aid their youth employment ambitions.

Ensuring fair access and inclusive recruitment practice are used in the cultural sector

- Continuing to provide training, guidance, and support on fair access to work and inclusive approaches to recruitment to employers in England, Northern Ireland, and Scotland.
- Delivering online events, and contributing as key speakers at others' events, to promote the importance of using different work-based entry routes to address skills gaps and shortages and diversify entry into the cultural sector workforce.
- Supporting the workforce development ambitions and strategies of sector bodies and representative organisations including The National Archives, UK Theatre, UK Music, and the Creative Industries Council.

Establishing a network advocating for Fair Access and Inclusive Recruitment

- Developing thinking towards a new network model that can succeed the National Skills Academy, CCSkills Connect, and running a number of events to explore what members want from the network.
- Conceiving, developing and delivering a new podcast series as an experiment in campaigning, as part of the charity's new Communications Strategy.
- Overhauling and redeveloping the charity's website as a repository for information and resources about all aspects of establishing and maintaining fair routes into employment, including best practice in relation to volunteering, internships, apprenticeships, recruitment and selection, and working with freelancers.

### **2.1 Outputs achieved**

Throughout 2021-22 the Charity delivered the following:

Research and policy

- The completion (or near completion) of new apprenticeship standards in England for Archivist and Records Manager, Scenic Construction Technician, Scenic Artist, Scenic Automation

## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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Technician, Hair, Wigs, Make-up & Prosthetics Technician, and Craft Assistant. Alongside initiating Music Educator and Music Instrument Repairer.

- The completion of a new apprenticeship pathway in Museum Practice in Scotland.

#### **Careers**

- In November and December 2021, the Charity delivered a pilot Discover! Creative Careers Week for the first time in Scotland. The programme was developed in partnership with the nationwide network of Developing the Young Workforce (DYW) offices, and Historic Environment Scotland (HES). It was supported in-kind by industry leaders who created and shared careers resources, took part in a series of panel discussions, celebrated their own career journeys and advice and got involved in an extensive social media campaign which reached more than 900,000 people on Twitter.
- The Charity delivered a series of backstage tours across music festivals and concerts. More than 100 students gained valuable preparation for their future working lives with behind-the-scenes access, meetings with experienced practitioners, and opportunities to learn about the full range of career options. Participating venues and festivals included Latitude, Leeds Festival and Wireless over the summer, and the Madness and Stereophonics tours at arenas across the UK in late 2021 and early 2022.
- The Charity offered 'live brief' opportunities to colleges and universities, giving students an opportunity to respond to an industry-led brief set by the professionals. In 2021-2022 employers included Welsh National Opera, Worcester Arches and the National Festival of Making.
- Ayrshire College, working with the Charity, signed a partnership with BBC Scotland in February 2022 becoming the nation's first education institution to collaborate with BBC Introducing. The College's Music and Sound Production department was chosen to work exclusively in partnership with the Charity in Scotland and BBC Music Introducing to help college students obtain meaningful work experience in the creative industries.
- The Charity also worked with BBC Music Introducing in February 2022 to celebrate International Women's Day and showcase some of the lesser-known jobs that exist in the music industry. Women working across live events and radio participated in an online panel discussion event with an audience of more than two hundred young people.
- The Charity entered the fourth year of the Cultural Ambition project, a long-term training programme that has provided over 30 young people in Wales with paid training and work experience across the cultural heritage sector. The fourth and final cohort of disadvantaged young people were helped into bursary supported placements.
- 243 jobs were created across 120 cultural businesses via our Creative Kickstart programme, supported by DWP.

#### **Fair Access and Inclusive Recruitment**

- 39 Fair Access Sector Support sessions were offered to 754 employers across the UK. This guidance has been made freely available to employers in England, Northern Ireland, and Scotland through the financial support of Arts Council England, Arts Council Northern Ireland, and Creative Scotland respectively, alongside financial support from The National Archives to make said support available to archives across the UK.
- Across the UK staff from the Charity forged local connections, provided expert advice and



## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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raised awareness of opportunities and best practice that enable the sector to create a fair and skilled workforce. Strategic events and meetings included Newcastle University's work culture programme, Coventry UK City of Culture's apprenticeship awareness events, and Erasmus Evoked with Tyne & Wear Archives & Museums, sharing best practice advice with 26 European partner organisations.

#### **Advocacy and campaigning**

- 6 new podcast episodes exploring key themes linked to our work under the campaign banner of Build Back Fairer, alongside articles and publications positioned against the same theme. These covered topics such as freelance working conditions, best practice in volunteering, the risk of tokenism in setting diversity targets, the importance of non-creative skills to our sector's successful operation.
- 4 online events including Changing History: Diversifying the Museum Workforce, which was an opportunity to bring together an audience of professionals and 200 young people to explore some of the challenges the sector faces across representation, barriers to entry, leadership, and recruitment.
- The redevelopment of the charity's website.

### **3. Changes in staffing**

Jane Ide joined as CEO in November 2020, standing down from her post in March 2022.

Two long standing Directors (for Partnerships & Delivery and Policy & Development) left the organisation at the end of the financial year, with the Interim Director of Communications leaving at the end of May 2022, following the departure of their predecessor in August 2021.

The organisation has also seen changes to its delivery team in England following the departure of three Partnership Managers and the Head of Partnerships in Northern Ireland.

New temporary additions have been made to the team to support the delivery of Creative Kickstart via a new Programme Manager and a Programme Assistant.

A programme of organisational review and development is currently underway to assess the work and resource needed for the 2022-23 financial year.

### **4. Financial Review**

The financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and comply with the Charities SORP.

The Charity's income decreased by £290k to £824k (2021: £1,114k). The main sources of income were from Arts Council England, Heritage Lottery Fund and the DCMS.

The Charity's expenditure decreased by £171k to £1,058k (2021: £1,229k), mainly due to the adjusted income streams in year resulting from the continued effects of the Covid-19 pandemic and the environment the Charity was working in during this period.

During the year, the Charity received contributions in the form of services and in-kind support from

## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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employers within its sectors. These contributions included the time of employers and their staff in supporting events, opportunities to use facilities and equipment at no cost, and providing access to venues and events.

Unrestricted reserves ended £234k lower at £797k (2021: £1,031k).

#### **5.1 Going concern**

The Charity was set up as a sector skills council in 2005 as part of the then-Government's programme of investment in industry-led skills support across 25 industrial sectors. At that time the sector skills councils were each in receipt of over £1 million p.a. funding for ongoing labour market research, qualifications development and sector specific solutions. All such funding stopped in 2012 (following Government changes in 2010). The Charity built on its initial research and labour market data, created as part of its original remit, to develop training, apprenticeships, industry liaison for students as well as setting up and running its training venue, The Backstage Centre, as an industry resource working with learners.

In 2016 the Charity founded The National College for the Creative and Cultural Industries to take forward the running of The Backstage Centre. The National College and the Backstage Centre legally separated from the Charity in January 2017.

The Charity is continuing to focus on its national remit and intends to further build on its expertise in working with employers and training providers in the creative industries. It has 16 staff located across the UK, working with employers, key stakeholders and training providers to deliver against programme ambitions.

The Charity receives core funding investment from Arts Council England as a Sector Support Organisation ("SSO"), as part of their National Portfolio 2018-2022 of £488k per year.

The Charity generated £69k (2021: £nil) income through the DWP funded Kickstart programme, £52k (2021: £11k) through the DCMS funded Discover Insight Days and £83k (2021: £107k) through the HLF funded Cultural Ambition programme.

The Trustees have considered the ongoing risk of funding in the Creative and Cultural sector and noted in particular the timelines for decisions on future core funding (IPSO) for 2023-2026 from Arts Council England.

The Trustees believe it is appropriate to prepare the accounts on a going concern basis as there are no material uncertainties related to events or conditions that may cast doubt on the Charity's ability to continue as a going concern. The Trustees are satisfied following their role in the financial modelling and strategic planning for 2023-24, no issues were identified that would give rise to a going concern risk. The Company has sufficient cash reserves to meet its liabilities.

#### **5.2 Investment powers and policy**

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The Trustees, having regard to the liquidity requirements of operating the Charity and to the reserves policy, have operated a policy of placing excess cash not required for immediate use in higher interest, instant access savings accounts with the Charity's bankers, Barclays.

## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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#### **5.3 Reserves policy**

The Trustees have established the level of unrestricted reserves that the Charity will hold. These reserves are needed to bridge the funding gaps between spending on projects and receiving resources through grants and agreements that provide funding. The Trustees consider that the ideal level of free reserves as at the year-end would be £324k, the equivalent of three months of the fixed or non-cancellable resources expended. At this level the Trustees feel that the Charity would be able to continue its core activities should it experience a sudden and marked decrease in funding available. This level will be reviewed on a periodic basis to ensure that changes in the business and funding environments are catered for.

The Charity's free reserves at 31 March 2022 are £771k representing 7 months of fixed operational costs.

#### **6. Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also directors of Creative and Cultural Industries Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements 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 charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and

## **Creative and Cultural Industries Limited**

### **Trustees' Annual Report**

**Year ended 31 March 2022**

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- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **7. Statement as to disclosure of information to the auditor**

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

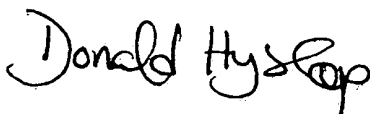
#### **8. Auditor**

**Registered office:**

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

Approved by the Trustees on 18 October 2022

Signed on behalf of the Trustees



**Donald Hyslop**  
**Chair of Trustees**

**Creative and Cultural Industries Limited**  
**Independents Auditor's Report**  
**(incorporating an Income & Expenditure Account)**  
**Year ended 31 March 2022**

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**Opinion**

We have audited the financial statements of Creative and Cultural Skills Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, which include the principal accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other

## **Creative and Cultural Industries Limited**

### **Independents Auditor's Report**

#### **(incorporating an Income & Expenditure Account)**

**Year ended 31 March 2022**

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information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures in respect to the remuneration of trustees specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Trustees' responsibilities**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

**Creative and Cultural Industries Limited**  
**Independents Auditor's Report**  
**(incorporating an Income & Expenditure Account)**  
**Year ended 31 March 2022**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- assessed whether the judgements and the assumptions made in recognising income and forecasting future income and expenditure for the purpose of assessing going concern were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

**Creative and Cultural Industries Limited**  
**Independents Auditor's Report**  
**(incorporating an Income & Expenditure Account)**  
**Year ended 31 March 2022**

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- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

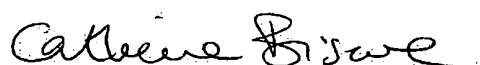
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of this report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's and the company's trustees as a body, for our audit work, or the opinions we have formed.



Catherine Biscoe (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date: 24 October 2022



**Creative and Cultural Industries Limited**  
**Statement of Financial Activities**  
**(incorporating an Income & Expenditure Account)**  
**Year ended 31 March 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and Endowment from:</b>					
Donations and legacies	3	-	3,564	3,564	2,290
Other trading activities	4a	36,915	-	36,915	103,750
Other income	4b	-	-	-	20,237
Investment income	5	56	-	56	716
Charitable activities	6	585,188	198,523	783,711	986,589
<b>Total Income</b>		<u>622,159</u>	<u>202,087</u>	<u>824,246</u>	<u>1,113,582</u>
<b>Expenditure on</b>					
Raising funds	7	32,833	-	32,833	77,890
Charitable activities	8	822,996	202,087	1,025,083	1,151,143
<b>Total Expenditure</b>	10	<u>855,829</u>	<u>202,087</u>	<u>1,057,916</u>	<u>1,229,033</u>
<b>Net movement in funds and net expenditure for the year</b>		(233,670)	-	(233,670)	(115,451)
<b>Reconciliation of funds</b>					
Balances brought forward	18/19	1,031,051	-	1,031,051	1,146,502
Balances carried forward		<u>797,381</u>	<u>-</u>	<u>797,381</u>	<u>1,031,051</u>

The charity has no recognised gains or losses other than the results for the year as set out above.  
All of the activities of the charity are classed as continuing.

# Creative and Cultural Industries Limited

## Balance Sheet

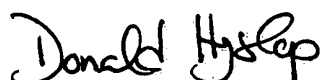
As at 31 March 2022

Company registration no. 05122855

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	26,146	27,210
		<u>26,146</u>	<u>27,210</u>
<b>Current assets</b>			
Debtors	13	51,248	102,433
Cash at bank and in hand		795,854	1,022,931
		<u>847,102</u>	<u>1,125,364</u>
<b>Creditors: Amounts falling due within one year</b>	14	(75,867)	(121,523)
<b>Net current assets</b>		<u>771,235</u>	<u>1,003,841</u>
<b>Total assets less current liabilities</b>		<u>797,381</u>	<u>1,031,051</u>
<b>Funds</b>			
Unrestricted	18	797,381	1,031,051
Restricted			
<b>Total funds</b>		<u>797,381</u>	<u>1,031,051</u>

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

These financial statements on pages 15 to 35 were approved and authorised for issue by the board of Trustees on 18 October 2022 and are signed on their behalf by:



Donald Hyslop  
Chair of Trustees

# Creative and Cultural Industries Limited

## Statement of Cash Flows

For the year ended 31 March 2022

	2022 £	2021 £
<b>Net expenditure for reporting period</b>	<b>(233,670)</b>	<b>(115,451)</b>
<i>Adjustments for:</i>		
Depreciation charge	9,959	12,186
Interest income	(56)	(716)
Loss on sale of fixed assets	2	-
Decrease in debtors	51,185	196,831
(Decrease) in creditors	(45,656)	(183,250)
<b>Net cash generated from operations</b>	<b>(218,236)</b>	<b>(90,400)</b>
<i>Cashflow from investing activities:</i>		
Interest income	56	716
Proceeds from the sale of fixed assets	350	-
Purchase of fixed assets	(9,247)	(3,552)
<b>Net cash used in investing activities</b>	<b>(8,841)</b>	<b>(2,836)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(227,077)</b>	<b>(93,236)</b>
Cash and cash equivalents at the beginning of the reporting period	1,022,931	1,116,167
<b>Cash and cash equivalents at the end of the year</b>	<b>795,854</b>	<b>1,022,931</b>
<b>Analysis of changes in net debt</b>		
	1 April 2021 £	Cash Flow 31 March 2022 £
Cash at bank and in hand	1,022,931	(227,077) 795,854

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## **Creative and Cultural Industries Limited**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **1. Accounting policies**

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 on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and comply with the Charities SORP.

#### **Public benefit entity**

Creative & Cultural Industries Limited meets the definition of a public benefit entity under FRS102.

#### **Judgements / uncertainties**

In the opinion of the trustees, there were no judgements made that have a significant effect on the amounts recognised in the financial statements other than the estimation of future income and expenditure flows for the purpose of assessing going concern nor any key assumptions or estimates made which might cause a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

#### **Financial assets**

The charity only holds basic financial instruments, which comprise of trade and other debtors, accrued income, trade and other creditors and accruals are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Financial liabilities**

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Taxation**

Creative & Cultural Industries Limited is registered as a charity (Charity Commission reference 1105974) and as such the income arising from and expended on its charitable activities is exempt from corporation tax. It is also registered for Value Added Tax with HM Revenue & Customs.

#### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

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

## **Creative and Cultural Industries Limited**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **Going concern**

The financial statements have been prepared on the going concern basis. Financial budgets are set at least a year in advance and management accounts for the charity are presented monthly to the Board throughout the financial year to report on progress against budget.

The SMT and Trustees have met regularly to review the trading performance as part of the budgeting process. The Charity has performed financial modelling including varying worst-case scenarios using a risk-based assessment of the certainty of income and are satisfied that even after allowing for an assumed worst-case reduction in funding that there are adequate resources remaining to enable the Charity to operate as a going concern. Any changes in funding within the year are reflected as soon as practicable and action is taken by management to ensure that the charity spends within its available resources. The charity maintains strong working relationships with all key funders, with further detail noted on Page 5 of the Trustees' Report.

Based on the budgeted results and cash flow forecasting for the current and subsequent financial years, combined with current trading performance against the budgets, the Trustees are satisfied that there are no material uncertainties, and that the Charity will be able to meet all its financial commitments in the 12 months from approval of these financial statements and accordingly have adopted the going concern basis in preparing these accounts.

#### **Donations and grants**

Income from donations and grants, including Government capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified.

For performance-related grants, in the absence of specific milestones to determine entitlement, income is recognised to the extent that resources have been committed to the specific programme, as this is deemed to be a reliable estimate of the right to receive payment for the work performed. In this case, cash received in excess of expenditure is included as a creditor (as deferred income) and expenditure in excess of cash included as a debtor (as accrued income).

#### **Membership and service income**

Income from memberships and services, including events, is included in income and recognised in the period to which it relates.

## **Creative and Cultural Industries Limited**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Office equipment – 33% Straight line.
- Fixtures & fittings – 33% Straight line.
- Website – 20% Straight line.

Items of a capital nature are reviewed for their purpose and are capitalised where they are considered to provide an ongoing use to the charity.

#### **Pension costs**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on the basis of staff time spent on projects.

#### **Expenditure on raising funds**

Costs of raising funds comprise the costs associated with attracting income and raising the profile of the charity within the Creative and Cultural Industries sector.

#### **Expenditure on charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants are charged to the statement of financial activities when a constructive obligation exists.

#### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity. They include audit and accountancy fees and costs linked to the strategic management of the charity. These costs are included within support costs.

#### **Fund accounting**

Funds held by the charity are either:

**Unrestricted general funds** – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

**Restricted funds** – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 19.

#### Agency arrangements

CCI received funds from the DWP Kickstart Scheme to provide paid employment for the recipients. CCI acted as an agent in the relationship, as DWP retained full discretion over the dissemination of funds, and hence no income or expenditure is recognised in the statement of financial activities in CCI's accounts as a result, aside from a management fee retained by CCI in recognition of the admin burden of the project (see note 17b).

#### 2. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each of the members in the event of winding up is limited to £1.

#### 3. Income from donations and legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2022 £	£	£	2021 £
Donations in kind:						
Employer contributions	-	3,564	3,564	-	2,290	2,290
	-	3,564	3,564	-	2,290	2,290

The 2021 income from donations and legacies of £2,290 was all restricted.

#### 4a. Other trading activities

	Unrestricted	Total	Total
	£	2022 £	2021 £
Subscriptions & membership fees	36,915	36,915	103,750
Events fees	-	-	-
	36,915	36,915	103,750

The 2021 other trading income of £103,750 was all unrestricted.

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 4b. Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
HMRC Furlough claims	-	-	20,237
	-	-	20,237

The 2021 other income of £20,237 was all unrestricted.

#### 5. Investment income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest receivable	56	56	716
	56	56	716

The 2021 investment income of £716 was all unrestricted.

#### 6. Income from charitable activities

	Total 2022 £	Total 2021 £
<b>Restricted grants receivable</b>		
Arts Council of Northern Ireland	-	-
Heritage Lottery Fund	83,430	107,414
Creative Scotland	16,625	-
Federation for Industry Sector Skills and Standards	1,664	1,295
Arts Council of Northern Ireland	18,630	10,637
Arts Council England (ACE) – Digital Discover Week	-	200,000
DCMS – Creative Careers Programme	-	5,000
DCMS – Discover Insight Days	52,184	10,735
National Archives	25,990	-
Make Art Not War	-	12,000
	<b>198,523</b>	<b>347,081</b>



## **Creative and Cultural Industries Limited**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

<b>Unrestricted grants receivable</b>	<b>2022</b>	<b>2021</b>
Arts Council England (ACE) NPO Funding	487,508	487,508
DWP Kickstart Scheme	68,658	-
Other project income	29,022	152,000
	<b>585,188</b>	<b>639,508</b>

#### **7. Expenditure on raising funds**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Marketing and publicity</b>		
Staff costs	14,505	64,153
Marketing, public relations & development	8,044	9,158
Website	10,284	4,579
	<b>32,833</b>	<b>77,890</b>

All marketing and publicity expenditure are unrestricted.

# Creative and Cultural Industries Limited

## Notes to the Financial Statements

Year ended 31 March 2022

### 8a. Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<b>Arts Council England – Digital Discover Week</b>				
Direct costs	-	-	-	138,966
Support costs	-	-	-	61,034
<b>Heritage Lottery Fund</b>				
Direct costs	-	37,710	37,710	75,700
Support costs	-	45,720	45,720	31,714
<b>National Archives</b>				
Direct costs	-	25,990	25,990	-
Support costs	-	-	-	-
<b>DCMS – Discovery Insight days</b>				
Direct costs	-	29,724	29,724	6,675
Support costs	-	22,460	22,460	4,060
<b>Other projects</b>				
Direct costs	26,450	-	26,450	144,227
Support costs	796,546	40,483	837,029	688,767
	<b>822,996</b>	<b>202,087</b>	<b>1,025,083</b>	<b>1,151,143</b>

Where restricted grant expenditure for a project is over £20,000, it has been listed separately above.

# Creative and Cultural Industries Limited

## Notes to the Financial Statements

Year ended 31 March 2022

### 8b. Expenditure on charitable activities (prior year)

	Unrestricted	Restricted	Total
	£	£	2021 £
<b>Arts Council England – Digital Discover Week</b>			
Direct costs	-	138,966	138,966
Support costs	-	61,034	61,034
<b>Heritage Lottery Fund</b>			
Direct costs	-	75,700	75,700
Support costs	-	31,714	31,714
<b>DCMS – Creative Careers Programme</b>			
Direct costs	-	5,000	5,000
Support costs	-	-	-
<b>Make Art Not War</b>			
Direct costs	-	12,000	12,000
Support costs	-	-	-
<b>Arts Council of Northern Ireland</b>			
Direct costs	-	8,500	8,500
Support costs	-	2,137	2,137
<b>Other projects</b>			
Direct costs	123,432	19,970	143,402
Support costs	678,340	6,350	684,690
	<b>801,772</b>	<b>349,371</b>	<b>1,151,143</b>

Where restricted grant expenditure for a project is over £20,000, it has been listed separately above.

## **Creative and Cultural Industries Limited**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

#### **9. Support costs**

	Unrestricted	Restricted	2022	Unrestricted	Restricted	2021
	£	£	£	£	£	£
Staff costs	653,390	105,099	758,489	478,586	98,945	577,531
Employer contributions	-	3,564	3,564	-	2,290	2,290
Other staff costs	36,403	-	36,403	41,173	-	41,173
Consultants & subcontractors	22,467	-	22,467	65,379	-	65,379
Property costs	1,929	-	1,929	7,777	-	7,777
Office running costs	13,996	-	13,996	12,734	-	12,734
Computer costs	17,998	-	17,998	17,262	-	17,262
Travel & subsistence	3,211	-	3,211	-	-	-
Depreciation and loss on disposals	9,961	-	9,961	12,186	-	12,186
Governance costs	37,191	-	37,191	43,243	-	43,243
	<u>796,546</u>	<u>108,663</u>	<u>905,209</u>	<u>678,340</u>	<u>101,235</u>	<u>779,575</u>

Governance costs consisted of Audit fees £12,000 (2021: £16,120), Non-audit services £nil (2021: £16,560) and Legal and professional fees £25,191 (2021: £10,563).

# Creative and Cultural Industries Limited

## Notes to the Financial Statements

Year ended 31 March 2022

### 10. Total resources expenditure

	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£
Fundraising and publicity	14,505	-	18,328	32,833	77,890
Direct charitable expenditure	758,489	9,959	256,635	1,025,083	1,151,143
	<u>772,994</u>	<u>9,959</u>	<u>274,963</u>	<u>1,057,916</u>	<u>1,229,033</u>

	Staff costs	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Fundraising and publicity	64,153	-	13,737	77,890	105,630
Direct charitable expenditure	577,531	12,186	561,426	1,151,143	1,838,878
	<u>641,684</u>	<u>12,186</u>	<u>575,163</u>	<u>1,229,033</u>	<u>1,944,508</u>

### Trustees' remuneration and expenses

The aggregate amount of expenses paid to two Trustees in 2022 was £59 (2021: £nil). All reimbursed expenses are for travel & subsistence.

None of the Trustees received any remuneration during 2022 (2021: £nil).

The aggregate payroll costs were:

	2022	2021
	£	£
Wages and salaries	642,472	532,343
Social security costs	61,273	48,264
Other pension costs	69,249	61,077
	<u>772,994</u>	<u>641,684</u>

The CEO was only in position for 4 months of 2021 compared to the full 12 months in 2022. Changes in staffing resulted in an increase in staff costs in 2022.

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 10. Total resources expenditure (continued)

The numbers of employees whose emoluments for the year fell within the following bands over £60,000 was:

	2022 No.	2021 No.
£60,000 to £69,999	1	1
£100,000 to £109,999	1	-
	<u>2</u>	<u>1</u>
	2022	2021
	£	£
Pension contributions made on behalf of higher paid employees	19,009	22,797
	<u>19,009</u>	<u>22,797</u>

The key management personnel of the Charity responsible for directing and controlling, running and operating it on a day-to-day basis comprise of the Trustees together with the CEO and Finance Director (the executive team).

The total employee benefits of the Key Management Personnel, including employer's national insurance and pension contributions, amounted to £204,016 (2021: £123,305).

The Trustees do not receive remuneration for their services as trustees.

Average number of staff employed in the year:

	2022 No.	2021 No.
Administration	1	1
Executive	2	2
Marketing	2	2
Project delivery	11	13
	<u>16</u>	<u>18</u>

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 11. Net income

Net income is stated after charging:

	2022	2021
	£	£
Staff pension contributions	69,249	61,077
Depreciation	9,959	12,186
Loss on disposal of fixed assets	2	-
Auditor's remuneration:		
Audit of financial statements		
- Current year	12,000	13,200
- Prior year	-	2,920
- Non-audit services	-	16,560

#### 12. Tangible fixed assets

	Computer & Office Equipment	Website	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2021	40,744	31,800	2,700	75,244
Additions	9,247	-	-	9,247
Disposals	(1,680)			(1,680)
At 31 March 2022	48,311	31,800	2,700	82,811
Depreciation/Amortisation				
At 1 April 2021	37,318	8,016	2,700	48,034
Charge for the year	3,599	6,360	-	9,959
Disposals	(1,328)	-		(1,328)
At 31 March 2022	39,589	14,376	2,700	56,665
Net book value				
At 31 March 2022	8,722	17,424	-	26,146
At 31 March 2021	3,426	23,784	-	27,210

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 13. Debtors

	2022	2021
	£	£
Trade debtors	3,310	28,418
Other debtors	-	-
Prepayments	22,821	22,924
Accrued income	25,117	51,091
	<u>51,248</u>	<u>102,433</u>

#### 14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	9,145	27,153
Other taxes and social security costs	5,499	11,769
Other creditors and accruals	47,923	41,246
Deferred income (see note 15 below)	13,300	41,355
	<u>75,867</u>	<u>121,523</u>

Other creditors include a pension creditor of £nil (2021: £nil).

#### 15. Deferred income

	2022	2021
	£	£
Deferred income as at 1 April 2021	41,355	79,809
Income received requiring deferment	468,733	515,820
Release of incoming resources during year	(496,788)	(554,274)
	<u>13,300</u>	<u>41,355</u>

Deferred income comprises of Creative Scotland income which relates to the period of delivery after the 31 March 2022.



## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 16. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	2022 Total £	Tangible fixed assets £	Net current assets £	2021 Total £
Unrestricted funds	26,146	771,235	797,381	27,210	1,003,841	1,031,051
Restricted funds	-	-	-	-	-	-
	<u>26,146</u>	<u>771,235</u>	<u>797,381</u>	<u>27,210</u>	<u>1,003,841</u>	<u>1,031,051</u>

#### 17a. Related party transactions

David Anderson is a Trustee of the Charity and a Director General of National Museum Wales, during the year, the Charity received £3,000 (2021: £3,000) for National Skills Academy membership. The Charity paid Enil to National Museum Wales in year (2021: £525).

#### 17b. Agency agreements

In year, CCI acted as agent for DWP's Kickstart Scheme. Gross income of £1,025,565 was received in year, with a total income of £68,658 being retained by CCI as a management fee. Expenditure of £950,025 was disbursed in full to the beneficiaries in year. The remaining balance at year-end was £6,881, due to monies owed to DWP for beneficiaries who finished the programme early. This balance has been included in creditors above.

	2022 £
Income received	1,025,565
Expenditure disbursed	<u>950,025</u>
	<u>75,539</u>

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 18a. Reconciliation of funds

	Balance at 31 March 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General fund	1,031,051	622,159	(855,829)	-	797,381
Restricted funds (Note 19a)	-	202,087	(202,087)	-	-
	<u>1,031,051</u>	<u>824,246</u>	<u>(1,057,916)</u>	<u>-</u>	<u>797,381</u>

#### 18b. Reconciliation of funds (prior year)

	Balance at 31 March 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
General fund	1,146,502	764,211	(879,662)	-	1,031,051
Restricted funds (Note 19b)	-	349,371	(349,371)	-	-
	<u>1,146,502</u>	<u>1,113,582</u>	<u>(1,229,033)</u>	<u>-</u>	<u>1,031,051</u>

**General fund** – this relates to unrestricted and undesignated funds which are available for expending in line with the charity's objects.

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 19a. Restricted funds

	Balance at 31 March 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Heritage Lottery Fund	-	83,430	(83,430)	-
Creative Scotland	-	16,625	(16,625)	-
Federation for Industry Sector Skills and Standards	-	1,664	(1,664)	-
Arts Council Northern Ireland	-	18,630	(18,630)	-
DCMS – Discover Insight Days	-	52,184	(52,184)	-
National Archives	-	25,990	(25,990)	-
Donations in Kind	-	3,564	(3,564)	-
	-	202,087	(202,087)	-

The Heritage Lottery Fund represents a project in Wales; *'Cultural Ambition: Diversifying the heritage workforce through collaboration, opportunity and skills'*. This project will create 33, 12-month training placements over a three-year period, targeting trainees from communities experiencing economic disadvantage.

Creative Scotland provided funding for the delivery of the Fair Access Sector Support Programme for the cultural sector in Scotland

Federation for Industry Sector Skills and Standards provided grant funding for the development of curriculum materials

Arts Council Northern Ireland provided funding to support the delivery of the Fair Access Support Programme in Northern Ireland.

DCMS funded Discover Insight Days builds on the successful delivery of the Creative Careers Programme. Industry Insights Days provide a deeper dive into specific occupational areas for those aged 16+, alongside the development of new 'Job Profiles' made available through the Discover Creative Careers Finder (online careers platform).

National Archives provided funding for the delivery of tailored training to the archive sector and to provide supporting material for The National Archives website

Donations in kind are contributions received in the form of services and in-kind support from employers within the sector.

## Creative and Cultural Industries Limited

### Notes to the Financial Statements

Year ended 31 March 2022

#### 19b. Restricted funds (prior year)

	Balance at 31 March 2020 £	Incoming resources £	Expenditure £	Balance at 31 March 2021 £
Heritage Lottery Fund	-	107,414	(107,414)	-
Federation for Industry Sector Skills and Standards	-	1,295	(1,295)	-
Arts Council Northern Ireland		10,637	(10,637)	
Arts Council England – Digital Discover Week	-	200,000	(200,000)	-
DCMS – Creative Careers Programme	-	5,000	(5,000)	-
DCMS – Discover Insight Days	-	10,735	(10,735)	-
Make Art Not War	-	12,000	(12,000)	-
Donations in Kind	-	2,290	(2,290)	-
	-	349,371	(349,371)	-

The Heritage Lottery Fund represents a project in Wales; *‘Cultural Ambition: Diversifying the heritage workforce through collaboration, opportunity and skills’*. This project will create 33, 12-month training placements over a three-year period, targeting trainees from communities experiencing economic disadvantage.

Federation for Industry Sector Skills and Standards provided grant funding for the development of curriculum materials

Arts Council Northern Ireland represents £10,637 of the Northern Ireland Creative Employment Programme (legacy payments).

Arts Council England - Digital Discover Week, an online pilot in England of the industry-led Creative Careers Week initiative, delivered as part of National Careers Week between the 1-5 March 2021.

DCMS funded Creative Careers Programme (CCP), is an integrated industry-led programme in England of practical and sustainable activities to “ensure there is a larger and more diverse intake of talent and a broader range of routes into the creative industries”, a commitment of the Creative Industries Sector Deal.

DCMS funded Discover Insight Days builds on the successful delivery of the Creative Careers Programme. Industry Insights Days provide a deeper dive into specific occupational areas for those aged 16+, alongside the development of new ‘Job Profiles’ made available through the Discover Creative Careers Finder (online careers platform).

## **Creative and Cultural Industries Limited**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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Make Art Not War is a project providing a range of opportunities for students at National Skills Academy Colleges to develop their creative capabilities and skills.

Donations in kind are contributions received in the form of services and in-kind support from employers within the sector

#### **20. Corporation tax**

Creative and Cultural Industries Limited is a registered charity and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.