

Creative and Cultural Industries Limited
Annual Report and Financial Statements

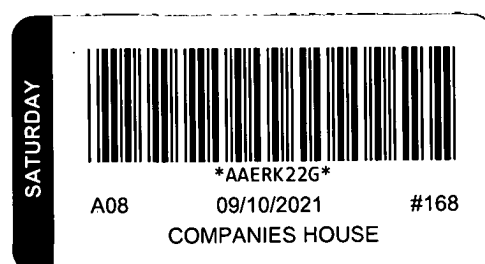
For the year ended

31 March 2021

Company Registration Number 05122855

Charity Number 1105974 and SC042165

www.ccskills.org.uk



Creative and Cultural Industries Limited

Financial Statements

Year ended 31 March 2021

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Creative and Cultural Industries Limited

Trustees' Annual Report

Year ended 31 March 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Charity number:	1105974
Charity number (Scotland):	SC042165
Company number:	05122855
Website:	www.ccskills.org.uk
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 2021

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
David Anderson
Clare Hawkins
Oliver Morris
Vithleem Nikolaidou
Alexandra Porter-Smith
Yvonne Kelly
Martin Penny
Catherine Ann Ritman
Rosemary Greenlees
Graeme Farrow
Janine Matheson (resigned 13 July 2021)
Mary Nagele
Fiona Yardley (appointed 7 December 2020)
Mark Allison (from 23 March 2021)

Company Secretary

Mark Allison (from 23 March 2021)
Keith Arrowsmith (to 7 December 2020)

Chief Executive

Jane Ide (appointed CEO 16 November 2020)
Karen Newman (appointed as Interim CEO from 1 March 2020 – 16 November 2020)

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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 £nil (2020: £6,003).

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

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funding needs and potential; and

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

The Trustees have identified the continuing changes in funding for the education sector and the effects of the Covid-19 pandemic on employers and funders in the Sector as the largest uncertainties and principal short term risks.

The Charity holds a Professional Indemnity policy with Chubb Insurance Company of Europe SE. 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 2021 was £4,453 (2020: £4,156).

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 2020-21 the Charity supported and advocated for the skills and training needs of the UK's creative and cultural industries by:

- Continuing to provide training, guidance, and support on fair access to work and inclusive approaches to recruitment, extending this offer into the archiving sector for the first time
- Delivering Discover! Creative Careers Week across England and Wales
- Developing new apprenticeship training options in England and Scotland
- Supporting the creation of new job opportunities for unemployed and under-represented young people through Cultural Ambition, the NI Creative Employment Programme, and Creative Kickstart
- Securing new flexibilities to the apprenticeship system in England, which in time will make this training route available to businesses that operate atypical working patterns
- Delivering training about the creative industries to more than 200 careers professionals

The Charity continues to maintain strong working relationships with a wide range of stakeholders including Welsh Government, Arts Council Wales, the Department for Communities (Northern Ireland), Arts Council Northern Ireland, Creative Scotland, The Department for Digital Culture Media

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Year ended 31 March 2021

and Sport, the Department for Work and Pensions, and the Department for Education, The National Archives, The Institute for Apprenticeships & Technical Education and Arts Council England. The Charity also works closely with and supports key sector agencies and representative bodies such as UK Theatre, Crafts Council, UK Music, the Museums Association, ScreenSkills, the Creative Industries Federation and the Careers and Enterprise Company.

2.1 Outputs achieved

The Covid-19 pandemic has caused all sectors great disruption over the last year, not least the cultural industries and the education sector. Whilst the pandemic did not result in a direct loss of income for the Charity within the year per se, the impact on the creative and cultural sector meant it was difficult to drive forwards the unique programmes of work at the desired scale.

Despite the Charity needing to delay or reduce its offer, it was able to use the year to review, consolidate and structure its offer for a new working world, and move aspects of its programme online. During 2020/21 the Charity was able to:

- Consolidate and reposition its Fair Access Sector Support Offer as part of key stakeholders' Covid recovery plans. The Charity has set the foundation for making this offer available across all four nations of the UK. Whilst this offer is currently funded in England by Arts Council England, the Charity has worked to extend this offer as part of plans set out by Arts Council Wales, Creative Scotland, and Arts Council Northern Ireland, which we are hopeful will lead to the generation of new income from 2021/22 onwards.
- Secure new support for Fair Access Sector Support Offer from The National Archives (TNA), generating £25,740 of new grant income to deliver support directly to Archives throughout 2021/22. This is the first time we have received funding from TNA and will be delivering support directly to the Archives and Records Management sector.
- Secure support from DCMS to pilot Discover Industry Insights (with delivery taking place throughout April-May 2021) generating £37,500 of new grant income and enabling us to collate learning to inform a longer-term programme of Insights for young people aged 16+. Industry Insights provide industry-led 'tasters' of specific occupations or occupational fields within the sector that are rarely promoted/known about by young people and/or where data shows there continues to be skills gaps and shortages.
- Secure £200,000 to deliver an online/digital version of Discover Creative Careers Week in England, which was run as part of National Careers Week between the 1-5 March 2021. The programme consisted of a series of films featuring industry specialists, workplace tours and sub-sector introductions, celebrity 'welcomes', lesson plans, and a series of live online industry panel Q&As for schools to participate in. The week successfully engaged 461 schools and 119,081 students aged 11+. The ambition is to grow this offer year on year and make it UK-wide.
- Deliver the Creative Careers Programme Cymru, originally planned as a programme to be delivered in-person, this was swiftly moved online at the start of the pandemic. Through this programme the Charity trained 225 careers advisers across Wales about the creative

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industries, supported over 150 young people to directly participate in creative industries panel discussions and activities, created 30 pieces of new online careers content for a smaller Discover Creative Careers Week in Wales between the 23-27 November 2020, leading to 1,387 views of this content during the week. This programme also allowed us to work with Screenskills to extend the Discover Creative Careers Finder (online careers platform) into Wales, now available with a Welsh language option.

- Drive the Northern Ireland Creative Employment Programme, albeit at a reduced scale due to disruptions brought about by Covid to the employers originally set to participate. Despite those disruptions we were able to support the creation of 16 new paid internships for unemployed young people out of the 33 originally planned.
- Progress the third cohort of disadvantaged young people into bursary supported placements across the heritage sector in Wales through the Cultural Ambition programme. Nine young people started a placement, but due to personal reasons including challenges brought about by Covid, only six completed their placement. The Charity transferred its pastoral support for the young people online, which will be an approach we will build in for the 2021/22 cohort.
- Continue developing new apprenticeship standards in England. Whilst progress here was slower than it would ordinarily be due to the limited availability of employers, the Charity has still been able to complete the development of the Archivist and Records Manager Standard, and progress Scenic Construction Technician, Scenic Artist, Scenic Automation Technician, Hair, Wigs, Make-up & Prosthetics Technician, and Craft Assistant.
- Submit a proposal for the addition of a Museum Practice Pathway as part of the Creative and Cultural Modern Apprenticeship Framework in Scotland.

Alongside the above, reduced delivery afforded the Charity the space to review certain approaches internally, which led to:

- The 'cleaning up' of our communications and marketing subscriptions and platforms, saving the organisation c.£4,000 a year.
- The introduction of a new staff Wellbeing Policy and associated working group. This has led to new commitments being made to all staff.

In October 2020 the Charity also led a large-scale application to the Department for Work and Pension's (DWP) Kickstart programme on behalf of the cultural industries across England, Scotland and Wales (Kickstart does not extend to Northern Ireland). This was approved by DWP in February 2021 enabling us to support the creation of up to 811 new paid placements across the sector for unemployed 16-24 year olds, the majority of which will start in 2021/22. This makes CCSkills the largest single Kickstart 'gateway' organisation operating solely on behalf of the cultural industries.

Throughout the year we also continued to write for Arts Professional as a publishing partner. Over the course of the year, we published/wrote eight articles on subjects such as: why hitting diversity targets won't make an organisation inclusive; supporting freelancers through the crisis; Black Lives Matter; class discrimination; building back fairer post Covid. Our articles reached just shy of 4,000

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unique views.

National Skills Academy membership has been gradually phased out during the year due to declining interest in/commitment to the offer. A more holistic subscription model for educators and employers is being developed, which the Charity plans to launch in September 2021.

3. Changes in staffing

Following the departure of the Charity's previous CEO, Simon Dancey, in February 2020 and the subsequent appointment of our new Chair, Donald Hyslop, in March 2020, Karen Newman stood in as the Interim CEO with support from the wider Senior Management Team. Recruitment for a substantive CEO was initiated in June and concluded in September, with Jane Ide taking up post from November 2020.

A new Head of Development position was created in early 2020, with the post being filled from August 2020.

Minor changes to the operating structure have been made since the CEO's arrival, including the creation of a Director of Communications post to increase capacity and provide dedicated senior direction to the communications function. A full time Finance Manager role was also introduced to replace two previous part time positions within corporate services, which will be effective from July 2021.

4. Impact of Covid-19

The impact of Covid in 2020/21 was mitigated by the repurposing of our programmes to online delivery, as outlined above. The Charity was unable to secure income at the scale we had initially hoped, but successfully secured c.£300k through fundraising for specific activity that was mostly delivered within the 2020/21 financial year. Funders that are ideally placed to support our work have been forced to either delay the opening of new funding programmes or have repurposed funding into sector recovery thus reducing the availability of open programme funding. As such, we are expecting 2021/22 to be where we feel the fallout of Covid most acutely and we expect to draw on our reserves to help us bridge the gap into new funding sources from 2022/23 onwards.

The Charity is already in positive funding discussions with Arts Council Wales, Creative Scotland, Arts Council Northern Ireland, The Edge Foundation and the Department for Work and Pensions, but envisage any funding asks here coming to fruition from the middle of 2021/22 onwards.

5. 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 £929k to £1,114k (2020: £2,043k). The main sources of income were from Arts Council England and College Memberships.

The membership activities of the Skills Academy raised £101k (2020: £163k) from educational partners and £3k from industry memberships (2020: £3k).

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The Charity's expenditure decreased by £716k to £1,229k (2020: £1,945k), mainly due to the adjusted income streams in year resulting from 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 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 for the Further Education college students offering a unique training experience for NSA members and their stakeholders.

Unrestricted reserves ended £116k lower at £1,031k (2020: 1,147k).

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 19 staff located across the UK, working with employers, key stakeholders and training providers to deliver against programme ambitions.

The Charity generated £101k (2020: £163k) income through the National Skills Academy, £5k (2020: £889k) through the DCMS funded Creative Careers Programme and £107k (2020: £240k) through the HLF funded Cultural Ambition programme.

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 £478k per year.

Given the funding commitments detailed above, 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 outbreak of Covid-19 at the beginning of 2020 has caused severe disruption to the global economy and will continue to do so for an unspecified period. The Trustees have performed financial modelling to consider the impact of the Covid-19 pandemic on the reported results and forecast position, and no issues were identified that would give rise to a going concern risk. The Company has sufficient cash reserves to meet its liabilities.

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Trustees' Annual Report

Year ended 31 March 2021

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.

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 2021 are £1,004k representing 9 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

Creative and Cultural Industries Limited

Trustees' Annual Report

Year ended 31 March 2021

(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
- 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

In 2021, Buzzacott LLP was appointed as auditor following a competitive tender process.

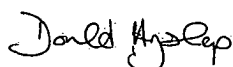
A resolution to appoint auditors for the ensuing year will be proposed at the Annual General Meeting in accordance with section 487 of the Companies Act 2006.

Registered office:

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Approved by the Trustees on 28 September 2021.

Signed on behalf of the Trustees



Donald Hyslop
Chair of Trustee

Creative and Cultural Industries Limited

Independents Auditor's Report

(incorporating an Income & Expenditure Account)

Year ended 31 March 2021

Opinion

We have audited the financial statements of Creative and Cultural Skills Limited (the 'charitable company') for the year ended 31 March 2021 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).

This report is made solely to the charitable company's members, 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 members those matters 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 2021 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.

Creative and Cultural Industries Limited
Independents Auditor's Report
(incorporating an Income & Expenditure Account)
Year ended 31 March 2021

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 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.

Creative and Cultural Industries Limited

Independents Auditor's Report

(incorporating an Income & Expenditure Account)

Year ended 31 March 2021

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.

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.

Creative and Cultural Industries Limited

Independents Auditor's Report

(incorporating an Income & Expenditure Account)

Year ended 31 March 2021

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:

- 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. This description forms part of our auditor's report.

Creative and Cultural Industries Limited

Independents Auditor's Report

(incorporating an Income & Expenditure Account)

Year ended 31 March 2021

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.

Buzzacott LLP

7.10.2021

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

Creative and Cultural Industries Limited

Statement of Financial Activities

(incorporating an Income & Expenditure Account)

Year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	3	-	2,290	2,290	10,470
Other trading activities	4a	103,750	-	103,750	185,214
Other income	4b	20,237	-	20,237	-
Investment income	5	716	-	716	10,957
Charitable activities	6	639,508	347,081	986,589	1,836,624
Total Income		<u>764,211</u>	<u>349,371</u>	<u>1,113,582</u>	<u>2,043,265</u>
Expenditure on					
Raising funds	7	77,890	-	77,890	105,630
Charitable activities	8	801,772	349,371	1,151,143	1,838,878
Total Expenditure	10	<u>879,662</u>	<u>349,371</u>	<u>1,229,033</u>	<u>1,944,508</u>
Net movement in funds and net (expenditure)/income for the year		(115,451)	-	(115,451)	98,757
Reconciliation of funds					
Balances brought forward	18/19	1,146,502	-	1,146,502	1,047,745
Balances carried forward		<u>1,031,051</u>	<u>-</u>	<u>1,031,051</u>	<u>1,146,502</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

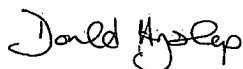
As at 31 March 2021

Company registration no. 05122855

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	27,210	35,844
		<u>27,210</u>	<u>35,844</u>
Current assets			
Debtors	13	102,433	299,264
Cash at bank and in hand		1,022,931	1,116,167
		<u>1,125,364</u>	<u>1,415,431</u>
Creditors: Amounts falling due within one year	14	(121,523)	(304,773)
Net current assets		<u>1,003,841</u>	<u>1,110,658</u>
Total assets less current liabilities		<u>1,031,051</u>	<u>1,146,502</u>
Funds			
Unrestricted	18	1,031,051	1,146,502
Total funds		<u>1,031,051</u>	<u>1,146,502</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 16 to 35 were approved and authorised for issue by the board of Trustees on 28 September 2021 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 2021**

	2021 £	2020 £
Net (expenditure)/income for reporting period	(115,451)	98,757
<i>Adjustments for:</i>		
Depreciation charge	12,186	7,415
Interest income	(716)	(10,957)
Decrease in debtors	196,831	136,262
(Decrease) in creditors	(183,250)	(86,465)
Net cash generated from/(used) in operations	(90,400)	145,012
<i>Cashflow from investing activities:</i>		
Interest income	716	10,957
Decrease in loan included in other debtors	-	232,933
Purchase of fixed assets	(3,552)	(31,800)
Net cash generated from investing activities	(2,836)	212,090
Change in cash and cash equivalents in the reporting period	(93,236)	357,102
Cash and cash equivalents at the beginning of the reporting period	1,116,167	759,065
Cash and cash equivalents at the end of the year	1,022,931	1,116,167

Analysis of changes in net debt

	1 April 2020 £	Cash Flow £	31 March 2021 £
Cash at bank and in hand	1,116,167	(93,236)	1,022,931

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

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 2021

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.

Membership and service income

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

Tangible fixed assets

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

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

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. 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).

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.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

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.

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.

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 2021	Total 2020
	£	£	£	£
Donations in kind:				
Employer contributions	-	2,290	2,290	10,470
	<u>-</u>	<u>2,290</u>	<u>2,290</u>	<u>10,470</u>
	<u>-</u>	<u>2,290</u>	<u>2,290</u>	<u>10,470</u>

The 2020 income from donations and legacies of £10,470 was all restricted.

4a. Other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Subscriptions & membership fees	103,750	103,750	166,333
Events fees	-	-	18,881
	<u>103,750</u>	<u>103,750</u>	<u>185,214</u>

The 2020 other trading income of £185,214 was all unrestricted.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

4b. Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
HMRC Furlough claims	20,237	20,237	-
	<u>20,237</u>	<u>20,237</u>	<u>-</u>

5. Investment income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest receivable	716	716	1,744
Loan interest receivable	-	-	9,213
	<u>716</u>	<u>716</u>	<u>10,957</u>

The 2020 investment income of £10,957 was all unrestricted.

6. Income from charitable activities

	Total 2021	Total 2020
	£	£
Restricted grants receivable		
Arts Council of Northern Ireland	-	8,924
Heritage Lottery Fund	107,414	240,489
Creative Scotland	-	4,500
Federation for Industry Sector Skills and Standards	1,295	11,670
Arts Council of Northern Ireland	10,637	98,688
Arts Council England (ACE) – CEP Legacy	-	9,500
Arts Council England (ACE) – Digital Discover Week	200,000	-
DCMS – Creative Careers Programme	5,000	888,868
DCMS – Discover Insight Days	10,735	-
14-18 NOW	12,000	47,635
	<u>347,081</u>	<u>1,310,274</u>

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

Unrestricted grants receivable

Arts Council England (ACE) NPO Funding	487,508	478,500
Other project income	152,000	47,850
	639,508	526,350

7. Expenditure on raising funds

	Total 2021 £	Total 2020 £
Marketing and publicity		
Staff costs	64,153	63,300
Marketing, public relations & development	9,158	30,118
Website	4,579	12,212
	77,890	105,630

All marketing and publicity expenditure are unrestricted.

8a. Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Arts Council England – Sector Support Grant				
Direct costs	-	-	-	9,500
Support costs	-	-	-	-
Arts Council England – Digital Discover Week				
Direct costs	-	138,966	138,966	-
Support costs	-	61,034	61,034	-
Heritage Lottery Fund				
Direct costs	-	75,700	75,700	201,685
Support costs	-	31,714	31,714	38,804

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

Arts Council of Northern Ireland				
Direct costs	-	-	-	8,924
Support costs	-	-	-	-
DCMS – Creative Careers programme				
Direct costs	-	5,000	5,000	837,437
Support costs	-	-	-	51,431
DCMS – Discovery Insight days				
Direct costs	-	6,675	6,675	-
Support costs	-	4,060	4,060	-
Make Art Not War				
Direct costs	-	12,000	12,000	47,635
Support costs	-	-	-	-
Creative Scotland				
Direct costs	-	-	-	2,103
Support costs	-	-	-	2,397
Federation for Industry Sector Skills and Standards				
Direct costs	-	1,295	1,295	11,670
Support costs	-	-	-	-
Arts Council of Northern Ireland				
Direct costs	-	8,500	8,500	63,688
Support costs	-	2,137	2,137	35,000
Other projects				
Direct costs	123,432	-	123,432	(235,181)
Support costs	678,340	2,290	680,630	763,785
	801,772	349,371	1,151,143	1,838,878

Where restricted grant expenditure for a project is over £30,000, it has been listed separately above.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

8b. Expenditure on charitable activities (prior year)

	Unrestricted	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
Arts Council England – Sector Support Grant				
Direct costs	-	9,500	9,500	97,724
Support costs	-	-	-	-
Heritage Lottery Fund				
Direct costs	-	201,685	201,685	115,811
Support costs	-	38,804	38,804	41,005
Arts Council of Northern Ireland				
Direct costs	-	8,924	8,924	33,958
Support costs	-	-	-	-
Department of Culture, Media & Sport				
Direct costs	-	837,437	837,437	195,520
Support costs	-	51,431	51,431	2,943
Make Art Not War				
Direct costs	-	47,635	47,635	50,078
Support costs	-	-	-	1,135
Creative Scotland				
Direct costs	-	2,103	2,103	-
Support costs	-	2,397	2,397	-
Federation for Industry Sector Skills and Standards				
Direct costs	-	11,670	11,670	-
Support costs	-	-	-	-
Arts Council of Northern Ireland				
Direct costs	-	63,688	63,688	-
Support costs	-	35,000	35,000	-
Other projects				
Direct costs	(235,181)	-	(235,181)	140,465
Support costs	753,315	10,470	763,785	779,301
	518,134	1,320,744	1,838,878	1,457,940

Where restricted grant expenditure for a project is over £30,000, it has been listed separately above.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

9. Support costs

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Staff costs	478,586	98,945	577,531	710,753
Employer contributions	-	2,290	2,290	10,470
Other staff costs	41,173	-	41,173	28,697
Consultants & subcontractors	65,379	-	65,379	32,950
Property costs	7,777	-	7,777	13,480
Office running costs	12,734	-	12,734	18,771
Computer costs	17,262	-	17,262	18,437
Travel & subsistence	-	-	0	14,358
Depreciation and loss on disposals	12,186	-	12,186	7,414
Governance costs	43,243	-	43,243	36,087
	<u>678,340</u>	<u>101,235</u>	<u>779,575</u>	<u>891,417</u>

Governance costs consisted of Audit fees £16,120 (2020: £12,800), Non-audit services £16,560 (2020: £15,840) and Legal and professional fees £10,563 (2020: £7,447).

10. Total resources expenditure

	Staff costs	Depreciation	Other costs	Total	Total
	£	£	£	2021	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 no Trustees in 2021 was £nil (2020: £6,003 paid to 8 Trustees). All reimbursed expenses are for travel & subsistence.

None of the Trustees received any remuneration during 2021 (2020: £nil).

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

The aggregate payroll costs were:

	2021	2020
	£	£
Wages and salaries	532,343	585,793
Social security costs	48,264	60,074
Other pension costs	61,077	64,886
	<u>641,684</u>	<u>710,753</u>

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

	2021	2020
	No.	No.
£60,000 to £69,999	1	1
£120,000 to £129,999	-	1
	<u>2021</u>	<u>2020</u>
	£	£
Pension contributions made on behalf of higher paid employees	<u>22,797</u>	<u>14,862</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 £123,305 (2020: £199,743).

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

Average number of staff employed in the year:

	2021	2020
	No.	No.
Administration	1	1
Executive	2	2
Marketing	2	2
Project delivery	13	13
	<u>18</u>	<u>18</u>

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

11. Net income

Net income is stated after charging:

	2021 £	2020 £
Staff pension contributions	61,077	64,886
Depreciation	12,186	7,414
Auditor's remuneration:		
Audit of financial statements		
- Current year	13,200	12,800
- Prior Year	2,920	-
- Non-audit services	16,560	15,840
	<u> </u>	<u> </u>

12. Tangible fixed assets

	Computer & Office Equipment £	Website £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2020	37,192	31,800	2,700	71,692
Additions	3,552	-	-	3,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	40,744	31,800	2,700	75,244
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation/Amortisation				
At 1 April 2020	31,492	1,656	2,700	35,848
Charge for the year	5,826	6,360	-	12,186
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	37,318	8,016	2,700	48,034
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2021	3,426	23,784	-	27,210
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	5,700	30,144	-	35,844
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

13. Debtors

	2021	2020
	£	£
Trade debtors	28,418	75,828
Prepayments	22,924	19,034
Accrued income	51,091	204,402
	<u>102,433</u>	<u>299,264</u>

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	27,153	69,525
Other taxes and social security costs	11,769	36,642
Other creditors and accruals	41,246	118,798
Deferred income (see note 15 below)	41,355	79,808
	<u>121,523</u>	<u>304,773</u>

Other creditors include a pension creditor of £nil (2020: £12,092).

15. Deferred income

	2021	2020
	£	£
Deferred income as at 1 April	79,808	97,432
Income received requiring deferment	515,820	731,179
Release of income during year	(554,274)	(748,803)
	<u>41,355</u>	<u>79,808</u>

Deferred income comprises of advance National Skills Academy subscriptions & membership fees which relate to the period of delivery after the 31 March 2021.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

16. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	2021 Total £	Tangible fixed assets £	Net current assets £	2020 Total £
Unrestricted funds	27,210	1,003,841	1,031,051	35,844	1,110,658	1,146,502
Restricted funds	-	-	-	-	-	-
	<u>27,210</u>	<u>1,003,841</u>	<u>1,031,051</u>	<u>35,844</u>	<u>1,110,658</u>	<u>1,146,502</u>

17. 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 (2020: £3,000) for National Skills Academy membership. The Charity paid £525 to National Museum Wales in the year relating to consultancy fees for participating in a careers video. In 2020 the Charity paid £81 to National Museum Wales in the year relating to travel reimbursement costs.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

18a. Reconciliation of funds

	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 19)	-	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>

18b. Reconciliation of funds (prior year)

	Balance at 31 March 2019	Income	Expenditure	Transfers	Balance at 31 March 2020
	£	£	£	£	£
General fund	1,047,745	722,521	(623,764)	-	1,146,502
	<u>1,047,745</u>	<u>722,521</u>	<u>(623,764)</u>	<u>-</u>	<u>1,146,502</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 2021

19a. Restricted funds

	Balance at 31 March 2020	Income	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)	-
	<u>-</u>	<u>349,371</u>	<u>(349,371)</u>	<u>-</u>

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 contracted Creative & Cultural Skills to write their Best Practice Guide to Recruitment.

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

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

aged 16+, alongside the development of new 'Job Profiles' made available through the Discover Creative Careers Finder (online careers platform).

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.

19b. Restricted funds (prior year)

	Balance at 31 March 2019 £	Incoming resources £	Expenditure £	Balance at 31 March 2020 £
Heritage Lottery Fund	-	240,489	(240,489)	-
Arts Council Northern Ireland	-	8,924	(8,924)	-
Arts Council Sector Support Grant	-	9,500	(9,500)	-
Department of Culture, Media & Sport ("DCMS")	-	888,868	(888,868)	-
Creative Scotland	-	4,500	(4,500)	-
Federation for Industry Sector Skills and Standards	-	11,670	(11,670)	-
Arts Council Northern Ireland	-	98,688	(98,688)	-
Make Art Not War	-	47,635	(47,635)	-
Donations in Kind	-	10,470	(10,470)	-
	-	1,320,744	(1,320,744)	-

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.

The Arts Council Northern Ireland represents £8,924 of the Northern Ireland Creative Employment Programme (over three years).

Arts Council England has continued to invest in the organisation through ring-fenced strategic funds, following the conclusion of the Creative Employment Programme (CEP).

Funded by DCMS, The 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.

Creative and Cultural Industries Limited

Notes to the Financial Statements

Year ended 31 March 2021

Creative Scotland contracted Creative & Cultural Skills to write their Best Practice Guide to Recruitment.

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

Arts Council Northern Ireland awarded funding for a second round of the Northern Ireland Creative Employment Fund. This was to provide funding for employers to employ up to 40 interns.

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.