

Company number: 7737871

Charity Number: 1147150

Cre8 Macclesfield Ltd

Report and financial statements
For the year ended 31st August 2016

Cre8 Macclesfield Ltd

Reference and administrative information
for the year ended 31st August 2016

Company number 7737871

Charity number 1147150

Registered office and operational address The House-11 Belgrave Road
Macclesfield
Cheshire
SK11 7TW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Rev. David Mock (Resigned 30 April 2017)
Rev. Robert Wardle
Ameera Fletcher
Ruth Thompson
Phillips Mosscrop
Jennifer Hardy (Appointed 30 November 2015)
Jayne Shaw (Appointed 30 November 2015)
Martin Clarke (Appointed 25 January 2016)
Clifford Mills (Resigned 25 July 2016)

Secretary Katy Wardle

Key management personnel Rev Robert Wardle Director
Katy Wardle
Thomas Wardle
Sarah Postlewhite
Keirra Bexon
Ashley Heathcote
Steve Drake
Simon White

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Independent examiner Catherine Hall FCCA DChA
Slade & Cooper Limited
Greenfish Resource Centre
46-50 Oldham St
Manchester
M4 1LE

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2016

The trustees present their report and the unaudited financial statements for the year ended 31st August 2016. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Objects

The charitable purposes of the company are:

- To advance the Christian faith for the public benefit;
- To act as a resource for young people living in Macclesfield and the surrounding area by providing advice and assistance and organising programmes of physical, educational and other activities to help young people develop their skills, capacities and capabilities, advancing education, relieving unemployment, and providing recreational and leisure activity;
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of such people who are socially excluded and assisting them to integrate into society.

Activities

We have delivered the following regular activities for the public benefit over the past year. We set out to provide innovative and life-changing ways of working with young people and the local community.

- **Cre8 Music:** Our weekly music project has been operating for 5 years now. We deliver music making activities at the Cre8 Community Building on three afternoons per week, including drop-in sessions and professionally tutored music lessons in guitar, singing, drums and music theory, studio recording and song writing. Cre8 Music also held 3 concerts during the year, maintained our 100% pass rate when entering young people for their music grade exams, and took a small group of young people to Greenbelt Arts & Music Festival. We have also run several small day trips to other music projects, colleges and gigs. This is all provided free to young people who would not otherwise have music making opportunities, thanks to funding from the National Foundation for Youth Music.
- **Learning Plus:** An Alternative Education project working with young people who are severely struggling with the challenges of mainstream education to such a degree that it affects their behaviour and attendance at school. Our aim is to help these young people grow in self-esteem, self-awareness and interpersonal skills so that they are equipped to reconnect and be more engaged at school. Activities during the sessions range from cooking, art, craft, model-making, woodwork and games, to more practical work skills like gardening and grounds maintenance. These sessions are all one-to-one work and young people are referred onto the project by schools and agencies across Macclesfield and Cheshire. The sessions are paid for by the referring agencies.
- **Clubs:** We have been running clubs since Cre8 began over 10 years ago. They are more traditional type youth clubs with games, cooking, challenges, stories and lots of fun! They are open to young people from the local area. This year we have run 3 Clubs for ages 8 up to 16+. These happen at St Barnabas Church and are run largely by volunteers.

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Trustees' annual report
for the year ended 31st August 2016

- Bike Shed: during the spring/summer we have run a bike maintenance project – teaching young people how to look after and fix their bikes and scooters. We also take in donated bikes and fix them up to give to young people and members of the community.
- Residential: Each project has run at least one residential (overnight trip) during the year. It is an essential part of the youthwork we do as the benefits are wide-ranging and long-lasting, even though it is over a relatively short period of time. This year we have run 6 residentials – the most significant of which was our trip to Camas Centre in Scotland with our older Club night young people.
- Cre8 Jobs: This project gives young people supported employment experience to improve employability and to prepare them for the world of work. We support young people and young adults who are hardest to reach and least likely to be recruited, trained and employed in the 'outside' world.
- Cre8 Works and Cre8 Facilities – subsidiaries: Our two social enterprise businesses provide paid employment for young people and young adults in 2 areas of work; tree work and general grounds maintenance, and commercial vehicle washing. Although the businesses have been successful over the year – supporting people into work, providing a high-quality service and steady income for the charity – we have decided since the 31st August 2016 not to bid for any more tree work, due to the loss of Cre8 Works' major client and the departure of our tree work specialist.
- Community events: Over the past 12 months we have organised, hosted and held several one-off events such as the Cre8 Festival, Christmas Feast and Food Giveaway, Spring Fair, Clothing Boutique and many more. We run community events to build confidence, capacity and resilience in the community by bringing people together demonstrating that we can all do things for each other. This gives the community an experience of the self-help model, where people learn to make change happen for themselves.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

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Trustees' annual report
for the year ended 31st August 2016

Achievements and performance

The charity's main activities and its main beneficiaries are described below. All its charitable activities are undertaken to further Cre8 Macclesfield Ltd's charitable purposes for the public benefit.

We have built capacity and resilience and have developed a self-help model by reducing what corrodes and gnaws away at the emotional, physical and spiritual well-being of people in our community. We have done this by raising self-esteem, self-worth, self-confidence and a sense of community.

Our performance and achievements have included:

- Supporting young people to get back into mainstream or specialist school through our Learning Plus project
- Providing young people with employment through our Cre8 Jobs project and our Cre8 Works and Cre8 Facilities social enterprise businesses
- Training young adults to run their own projects
- Developing, training and supporting young volunteers to help deliver projects
- Tutoring young people and support them to take professional Music Exams
- Delivering Music Concert performances entirely with young people
- Taking young people on residential
- Cooking and sharing healthy meals together with young people
- Delivering safeguarding training to young people, young adults and volunteers
- Running community events with young people including the Cre8 Festival

This has resulted in:

- Increased self-reliance and therefore less dependency on state benefits and support
- Improved educational performance at school
- Enhanced employability skills
- Increased creativity
- A High Sheriff of Cheshire's Award 2016 for services to the community

Beneficiaries of our services

There are 3 geographical categories of beneficiaries of our services. Young people and their families living on the Moss Rose Estate have benefited from our Clubs, Bike Shed, Music project and residential. Young people and their families living in Macclesfield have benefited from our Cre8 Jobs project, and our Works and Facilities social enterprise businesses. Young people and their families from Cheshire East have benefited from our Learning Plus project.

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2016

Financial review

The year to August 2016 proved to be a financially difficult one, with overall income reducing by £40K, due in the main to:-

- a reduction in Learning Plus revenues
- a lower level of general donations
- no gift aid donation from Cre8 Works, due to reduced profitability for that company, mainly due to the loss of its major client

The above coincided with an increase in staff costs, and a provision against some longstanding overdue debts. As a result, total funds decreased by £28K in the year.

However, the financial position of the charity remains strong, with total funds at August 2016 standing at £187K and cash balances of £164K.

Reserves policy

Due to the nature of the charity's work, the trustees endeavour to maintain reserves equivalent to at least 9 months' costs.

At August 2016, based on historical costs, overall reserves stood at 10.1 months (2015: 11.9 months), with unrestricted reserves at 12.4 months (2015: 12.7 months).

Plans for the future

We will continue to run our existing youth projects for the forthcoming year, including clubs, Bike Shed and residentials. We are very pleased to have been awarded another 3 years funding from the National Foundation for Youth Music to continue our Music project. We anticipate continued demand for our Learning Plus project from referring agencies, and therefore plan to continue with this project for the foreseeable future. Our social enterprise businesses will continue whilst we have paid contracts and work for them to do. We are currently assessing the need for any additional projects and this may include a specifically health related project.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 11 August 2011 and registered as a charity on 4 May 2012.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees are selected to ensure an appropriate balance of skills and experience and involvement in the local area.

Recruitment of trustees follows Cre8's Volunteering Policy and Procedures. We have advertised for trustees with specific skills, utilizing local advertising groups such as Cheshire East Community & Voluntary Services. Once an enquiry has been made, the potential Trustee meets separately with the

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2016

Director and the Chair of Trustees, before completing an application form, references, confidential self-declaration form and DBS check. The appointment of a person as a Trustee is subject to approval by the trustees at a Board meeting.

The Board of Trustees comprises a minimum of five trustees, which include at least three representatives from St Barnabas' Church, Macclesfield. These representatives are nominated for appointment by the Cre8 Board of Trustees and whose nomination is confirmed by the Parochial Church Council of St Barnabas, which includes a Chair and a Treasurer.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st August 2016 was 8 (2015: 4). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Related parties and relationships with other organisations

Cre8 Works Ltd and Cre8 Facilities Ltd are wholly owned subsidiaries of Cre8 Macclesfield Ltd.

Remuneration policy for key management personnel

Cre8 operates a pay scale which includes 7 pay grades. The grades and job descriptions are benchmarked to national data available for our sector.

Risk management

The trustees meet at least 4 times a year where they consider and approve financial reports prepared by the Treasurer and Finance Committee. We operate a reserves policy of a minimum of 9 months' costs.

Trustees have identified key risk areas and they require a report from the Director that addresses these areas at each trustee meeting.

Trustees have 2 additional meetings a year where they discuss future strategic planning for the charity.

Cre8 Macclesfield Ltd
Trustees' annual report
for the year ended 31st August 2016

Statement of responsibilities of the trustees

The trustees (who are also directors of Cre8 Macclesfield Ltd for the purposes of company law) are responsible for preparing the trustees' annual 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 incoming resources and application of resources, including 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 the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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. 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 8th May 2017 and signed on their behalf by

Phillips Moscrop
Chair

Independent examiner's report
to the trustees of
Cre8 Macclesfield Ltd

I report on the accounts of the company for the period ended 31 August 2016 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA
Slade & Cooper Limited
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

5th June 2017

Cre8 Macclesfield Ltd
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 August 2016

	Note	Unrestricted funds £	Restricted funds £	Total funds 2016 £	Total funds 2015 £
Income from:					
Donations and legacies	3	25,829	-	25,829	43,912
Charitable activities	4	119,999	47,127	167,126	175,927
Investments	5	643	-	643	13,797
Total income		146,471	47,127	193,598	233,636
Expenditure on:					
Charitable activities	6	173,097	48,856	221,953	217,602
Total expenditure		173,097	48,856	221,953	217,602
Net income/(expenditure) before net gains/(losses) on investments		(26,626)	(1,729)	(28,355)	16,034
Net income/(expenditure) for the year	8	(26,626)	(1,729)	(28,355)	16,034
Transfer between funds		-	-	-	-
Net movement in funds for the year		(26,626)	(1,729)	(28,355)	16,034
Reconciliation of funds					
Total funds brought forward		205,450	10,000	215,450	199,416
Total funds carried forward		178,824	8,271	187,095	215,450

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

Cre8 Macclesfield Ltd
Company number 7737871
Balance sheet as at 31 August 2016

	Note	2016		2015	
		£	£	£	£
Current assets					
Debtors	14	48,462		48,261	
Cash at bank and in hand		163,501		173,139	
		211,963		221,400	
Liabilities					
Creditors: amounts falling due in less than one year	15	(24,868)		(5,950)	
Net current assets			187,095		215,450
Total assets less current liabilities			187,095		215,450
Net assets			187,095		215,450
The funds of the charity:					
Restricted income funds	16		8,271		10,000
Unrestricted income funds	17		178,824		205,450
Total charity funds			187,095		215,450

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 22 form part of these accounts.

Approved by the trustees on 8/5/2017 and signed on their behalf by:

Phillips Mosscrop (Trustee)

Martin Clarke (Trustee)

Cre8 Macclesfield Ltd
Statement of Cash Flows
for the year ending 31 August 2016

	Note	2016 £	2015 £
Cash provided by/(used in) operating activities	19	(10,281)	(20,963)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		643	13,797
Cash provided by/(used in) investing activities		643	13,797
Increase/(decrease) in cash and cash equivalents in the year		(9,638)	(7,166)
Cash and cash equivalents at the beginning of the year		173,139	180,305
Cash and cash equivalents at the end of the year		163,501	173,139

Notes to the accounts for the year ended 31 August 2016

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the exemption available to small charities, and has not prepared consolidated accounts. The date of transition is 1st September 2014.

Cre8 Macclesfield Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements are considered necessary.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 August 2016 (continued)

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the accounts for the year ended 31 August 2016 (continued)

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

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

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

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

- Expenditure on charitable activities includes the costs of £221,953 undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

i Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures & fittings	50%
Computer equipment	50%

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There was £2,007 of contributions outstanding at the year end. (2015; £166)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2016 £	Total 2015 £
Donations	25,829	-	25,829	43,912
Total	25,829	-	25,829	43,912
<i>Total by fund 31 August 2015</i>	43,912	-	43,912	

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2016 £	Total 2015 £
Grants and contracts				
The Swallow Trust	35,000	-	35,000	25,000
Cheshire East Family Service- Early Intervention and Prevention Service	19,480	-	19,480	20,292
Youth Music	-	18,852	18,852	23,565
Community Plus	-	4,000	4,000	-
Comic Relief Local Communities Programme	-	3,805	3,805	-
Cheshire Community Foundation	-	13,800	13,800	-
Community Grants (Events)	-	960	960	-
Cash For Kids	-	1,000	1,000	-
Arbonne	-	3,510	3,510	-
Macclesfield Town Council	-	1,200	1,200	-
Stewardship	-	-	-	12,636
Church and Community Fund	-	-	-	10,000
Cheshire East Council	-	-	-	6,500
	<hr/>	<hr/>	<hr/>	<hr/>
	54,480	47,127	101,607	97,993
	<hr/>	<hr/>	<hr/>	<hr/>
Fees and other income				
Contract Work	57,449	-	57,449	68,679
Fund Raising	4,130	-	4,130	7,054
Other income	3,940	-	3,940	2,201
	<hr/>	<hr/>	<hr/>	<hr/>
	65,519	-	65,519	77,934
	<hr/>	<hr/>	<hr/>	<hr/>
Total	119,999	47,127	167,126	175,927
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total by fund 31 August 2015</i>	<i>64,428</i>	<i>33,565</i>	<i>97,993</i>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

5 Investment income

	Unrestricted £	Restricted £	2016 £	2015 £
Income from bank deposits	333	-	333	359
Gift aid from Subsidiary	310	-	310	13,438
	<hr/>	<hr/>	<hr/>	<hr/>
	643	-	643	13,797
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

6 Analysis of expenditure on charitable activities

	Total 2016 £	Total 2015 £
Staff costs	148,411	135,326
Subcontractors	7,647	9,470
Volunteers	3,951	4,148
Travel	5,623	4,684
Repairs and Maintenance	3,545	16,772
Residential and Catering	14,425	12,094
Activities, materials and resources	5,406	6,083
Premises	5,819	6,842
Administration	6,077	5,029
Equipment	5,455	1,998
Insurance	8,588	8,294
Other Professional fees	119	71
Miscellaneous	1,520	4,847
Bad Debt Expense	2,919	-
Governance costs (see note 7)	2,448	1,944
	<hr/>	<hr/>
	221,953	217,602
	<hr/> <hr/>	<hr/> <hr/>
	2016 £	2015 £
Restricted expenditure	48,856	23,965
Unrestricted expenditure	173,097	193,637
	<hr/>	<hr/>
	221,953	217,602
	<hr/> <hr/>	<hr/> <hr/>

7 Analysis of governance costs

	2016 £	2015 £
Accountancy services	2,448	1,944
	<hr/>	<hr/>
	2,448	1,944
	<hr/> <hr/>	<hr/> <hr/>

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2016 £	2015 £
Independent examiner's fee		
Independent examination	540	540
Accountancy	1,500	1,080
	<u> </u>	<u> </u>

9 Staff costs

Staff costs during the year were as follows:

	2016 £	2015 £
Wages and salaries	207,808	191,819
Social security costs	9,560	10,099
Pension costs	5,457	4,339
	<u> </u>	<u> </u>
	<u>222,825</u>	<u>206,257</u>

During the year £74,414 (2015: £70,931) of the above costs were recharged to the charity's two subsidiaries.

No employee has employee benefits in excess of £60,000 (2015: Nil).

The average number of staff employed during the period was 21 (2015: 22).

The average full time equivalent number of staff employed during the period was 10.6 (2015: 10.8).

The key management personnel of the charity comprise the trustees and senior management of the charity. The total employee benefits of the key management personnel of the charity were £167,554 (2015: £144,508).

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

10 Trustee remuneration and expenses

One trustee, Robert Wardle, was paid as an employee £43,913 (2015: £44,061) by the charity in the year. Katy Wardle, his daughter was paid as an employee £23,889 (2015: 23,901) by the charity in the year and Tom Wardle, his son was paid as an employee £19,066 (£19,558) by the charity in the year.

The employment of Robert Wardle is in accordance with the governing document of the charity.

No other trustees, nor any persons connected with them received any remuneration or reimbursed expenses during the year (2015: Nil).

No trustees received travel and subsistence expenses during the year.(2015:£nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year. In 2015, Hans Nyman, Cliff Mills' (Trustee) son-in-law was paid as a subcontractor £3,247 and Robert Wardle paid the charity £600 for rental of the flat.

11 Related party transactions

The charity has two subsidiaries:-

- Cre8 Works Ltd, a company limited by guarantee, company number 07737881.
- Cre8 Facilities Limited, a company limited by guarantee, company number 09237866.

Cre8 Works Ltd

	2016 £	2015 £
Transactions in the period comprised:		
Gift Aid payment from subsidiary	-	12,475
Recharge of expenses to subsidiary	48,579	52,113
Balance owed by/(to) the subsidiary at period end	10,448	31,263

Cre8 Facilities Limited

	2016 £	2015 £
Transactions in the period comprised:		
Gift Aid payment from subsidiary	310	963
Recharge of expenses to subsidiary	25,913	19,111
Balance owed by/(to) the subsidiary at period end	11,255	9,184

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

12 Government grants

The government grants recognised in the accounts were as follows:

	2016 £	2015 £
Cheshire East Family Service	19,480	20,292
Macclesfield Town Council	1,200	-
	20,680	20,292
	20,680	20,292

There are no unfulfilled conditions and contingencies attaching to the grants.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Debtors

	2016 £	2015 £
Fees Receivable	14,252	5,603
Cre8 Works Ltd	10,448	31,263
Cre8 Facilities Limited	11,255	9,184
Gift aid claim	3,222	2,211
Prepayments	9,285	-
	48,462	48,261
	48,462	48,261

15 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	9,440	89
Other creditors and accruals	11,686	2,110
Taxation and social security costs	3,742	3,751
	24,868	5,950
	24,868	5,950

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

16 Analysis of movements in restricted funds

	Balance at 1 September 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2016 £
Youth Music	-	18,852	(18,852)	-	-
Church and Community Fund	10,000	-	(10,000)	-	-
Community Plus	-	4,000	(1,001)	-	2,999
Comic Relief Local Communities Programme	-	3,805	(3,342)	-	463
Cheshire Community Foundation	-	13,800	(8,991)	-	4,809
Community Grants (Events)	-	960	(960)	-	-
Cash For Kids	-	1,000	(1,000)	-	-
Arbonne	-	3,510	(3,510)	-	-
Macclesfield Town Council	-	1,200	(1,200)	-	-
Total	10,000	47,127	(48,856)	-	8,271

Name of restricted fund	Description, nature and purposes of the fund
Youth Music	Open Programme grant. Used for music project activities.
Church and Community Fund	The funding was awarded to explore and create new worshipping communities including the expression of faith to people who may find the established church inaccessible. This includes discipleship and worship accessible to local residents, including young people, from the Moss Estate.
Community Plus	Bike Shed project
Comic Relief Local Communities Programme	Mayfield Wildlife Pond project
Cheshire Community Foundation	To continue to develop the existing project for the salary of Education Support Worker and Social Enterprise4 Support Worker
Community Grants (Events)	Cre8 Festival 2016 - True Light
Cash For Kids	Bike project
Arbonne	Camas Residential project
Macclesfield Town Council	Refurbishment of the Building

Cre8 Macclesfield Ltd

Notes to the accounts for the year ended 31 August 2016 (continued)

17 Analysis of movement in unrestricted funds

	Balance at 1 September 2015 £	Income £	Expenditure £	Transfers £	As at 31 August 2016 £
General fund	205,450	146,471	(173,097)	-	178,824
	<u>205,450</u>	<u>146,471</u>	<u>(173,097)</u>	<u>-</u>	<u>178,824</u>
	<u><u>205,450</u></u>	<u><u>146,471</u></u>	<u><u>(173,097)</u></u>	<u><u>-</u></u>	<u><u>178,824</u></u>

Name of unrestricted fund Description, nature and purposes of the fund

General fund The free reserves after allowing for all designated funds

18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	178,824	-	8,271	187,095
	<u>178,824</u>	<u>-</u>	<u>8,271</u>	<u>187,095</u>
Total	<u><u>178,824</u></u>	<u><u>-</u></u>	<u><u>8,271</u></u>	<u><u>187,095</u></u>

19 Reconciliation of net movement in funds to net cash flow from operating activities

	2016 £	2015 £
Net income/(expenditure) for the year	(28,355)	16,034
Adjustments for:		
Dividends, interest and rents from investments	(643)	(13,797)
Decrease/(increase) in debtors	(201)	(23,348)
Increase/(decrease) in creditors	18,918	148
	<u>(10,281)</u>	<u>(20,963)</u>
Net cash provided by/(used in) operating	<u><u>(10,281)</u></u>	<u><u>(20,963)</u></u>