

Creative Time Studio IVS

Skyttegade 14, 2 th
2200 København N

Annual report
7 December 2015 - 31 December 2016

Approval of the annual report on the

19/06/2017

Anna Sircova

Chairman of general meeting

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Company information

Reporting company Creative Time Studio IVS
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Reporting period: 07/12/2015 - 31/12/2016

Management's Review

Main activities

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Creative Time Studio is a company that uses and promotes creativity as a resource. It brings together theories and research results from the fields of psychology of time and creativity and develops interventions that fuel the innovative processes and change.

Activities of the Creative Time Studio include, but not limited to: research, teaching, consultancy, concept development, events (presentations, workshops, conferences, pop-up galleries, movie screenings, etc.), photography and other creative projects.

Development in activities and economic conditions

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Creativity courses

In 2016 Creative Time Studio has carried out 2 long-term creativity courses. One of them was totally for free for participants as a promotion and further concept development. Second one was carried out together with Jennifer Bruder as a co-leader. Both courses involved art supplies expenses, renting of the premises and providing snacks for participants.

In order to promote the course a range of free promotional workshops were carried out - 13 workshops / talks / seminars, which also included expenses on art supplies. The feedback was very positive from the participants of the courses and it was decided to carry them out in the future.

Due to the interest some participants expressed in having a creativity and mindfulness retreat two research trips were undertaken. Greece in October-November - to find a suitable location for accommodation and space for creative sessions both indoors and outdoors. Nepal in December 2016 - January 2017 - to attend a 10-day course on meditation in order to use these mindfulness techniques in the upcoming courses in 2017 and the creativity retreats.

Concept development and consultancy

These services at this point of time were provided as partnerships and in most cases did not result in income.

Projects carried out in 2016:

- Concept development for the conference and festival:
Celebrating Time: 3rd International Conference on Time Perspective, 15-19 August, 2016, Copenhagen, Denmark;
- Time Talks: online journal for International Time Perspective Network - developing the concept of the journal, carrying out first interviews - pro-bono
- Collaboration with MATTERS ARCHITECTS, Copenhagen, Denmark: Concept development for Gateway to Destination: application for competition: the Nordic Built Cities Challenge, under Nordic Innovation: "Cloudburst and Culture – renewal of Hans Tavsens Park and Korsgade" - our application was not a winning one;
- Temporal Matters Salon - a series of events and talks about temporal research and urbanism, in collaboration with Creative Roots: Collective Urbanism
- Developing common vision session for Copenhagen Format, a visual artists' collective - pro-bono

Event organization and project management

Celebrating Time: 3rd International Conference on Time Perspective, 15-19 August, 2016, Copenhagen, Denmark - was successful and brought income to the company.

Photography services

Few event photography occasions and one successful art project - Indvielsen, that brought income to the company.

Events following the financial year end

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It has been decided in 2017 to concentrate on:

- the creativity courses, both long-term courses, short workshops and creativity retreats;
- continue to offer photography services should the occasion arise;
- continue to gain education and experience in the field of art therapy, meditation and mindfulness;
- teaching creativity and giving art classes to adults and adolescents;
- continue collaborations with International Time Perspective Network and Brain Dialogues.

Income statement 7 Dec 2015 - 31 Dec 2016

	Disclosure	2015/16 kr.
Revenue		46,390
External expenses		-56,493
Gross Result		-10,103
Employee expense		0
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0
Profit (loss) from ordinary operating activities		-10,103
Profit (loss) from ordinary activities before tax		-10,103
Profit (loss)		-10,103
Proposed distribution of results		
Retained earnings		-10,103
Proposed distribution of profit (loss)		-10,103

Balance sheet 31 December 2016

Assets

	Disclosure	2015/16
		kr.
Goodwill		0
Intangible assets		0
Total non-current assets		0
Total assets		0

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2015/16
		kr.
Contributed capital		10,103
Retained earnings		-10,103
Total equity		0
Liabilities and equity, gross		0

Disclosures

1. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies