

Report of the Trustees and Financial Statements

for the Year Ended 30 June 2021

for

BIRMINGHAM CONTEMPORARY MUSIC GROUP

**Birmingham
Contemporary
Music Group**



Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Contents of the Financial Statements

for the Year Ended 30 June 2021

	Page
Chair's Report	1 to 2
Report of the Trustees	3 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Cash Flow Statement	15
Notes to the Financial Statements	16 to 25

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Chair's Report for the Year Ended 30 June 2021

Last year's report demonstrated the impact of the Covid-19 pandemic on the work of Birmingham Contemporary Music Group (BCMG). We were not alone in the performing arts in having to cancel or postpone much of our programme. I am pleased to say that this report covers a period when we were able gradually to re-emerge not only through the inventive use of streaming, but with some live performances too. The result for the year - showing a carried forward credit of £114,274 - is encouraging. It should be noted, however, that it is the Group's ambition to reinstate projects which have had to be delayed. Carried forward funds will be important in delivering this aim.

In the summer of 2020, BCMG musicians performed in Stockhausen's *Sternklang* in Hanover - performing in the open air as intended by the composer. In Birmingham, Stockhausen's *Tierkreis* was performed - also in the open, in Brindleyplace - by BCMG's co-founder, Ulrich Heinen. The performance attracted an interested and engaged audience and follows in BCMG's now established tradition of open-air performance to take contemporary work to those who might not venture into a more formal setting. Performing outside also aided compliance with BCMG's rigorous Covid safety measures, consciously aiming to protect musicians and staff as well as the public.

Towards the end of period under review and very soon after the easing of Government Covid-related restrictions, BCMG returned to live indoor performance with Huang Ruo's *A Dust in Time* given in the attractive setting of St Paul's Church Birmingham. Earlier, this work had been filmed and released online by BCMG as part of the Beijing Music Festival. BCMG's association with China and Chinese artists was reflected in *Back to the Beginning*. The livestream featured works by British and Chinese composers, including the *Soliloquies and Dialogues* commission from Ma Xiao-Qing; I suspect the event was made especially memorable for those members of the public who participated on-line in Sir Harrison Birtwistle's *Roddy's Reel*.

During the pandemic, Arts Council England have shown flexibility and understanding over the inevitable changes in BCMG's programme. Funding has been maintained broadly at the level of previous years. We are most grateful to the Council and its officers for this. Additional support from the Arts Council has been provided through the Government's Cultural Recovery Fund. This award of £56,635 has enabled BCMG to record - in high-quality video - Birtwistle's *Cantus Iambeus* and Param Vir's *Hayagriva* for release on BCMG's YouTube channel. Both works were given subsequent public performances. The Cultural Recovery Fund award also enabled BCMG to workshop a Sound Investment commission - Christian Mason's *The Singing Tree*, and Helmut Lachenmann's *Concertini*. Both were rehearsed in Birmingham's Town Hall with musicians from NEXT - BCMG's early career artist training programme - joining established BCMG musicians. This was the first large-scale ensemble work to take place by BCMG in Birmingham since the series of lockdowns began. We are grateful to the Arts Council for this further investment and demonstration of confidence in the Group.

While the pandemic has brought frustrations and difficulties for us all, the consequent restrictions have hit musicians especially hard. It is therefore gratifying to see the gradual return of live ensemble work. Alongside this, lockdowns have enabled BCMG to reassess its work on-line. Inventive arrangements such as *Soliloquies and Dialogues* - commissions for musicians in lockdown by composers in lockdown - were repeated live. These performances at Arncliffe in Bristol represent a new partnership which we hope will see more work shared with Birmingham, BCMG's permanent home, and elsewhere. The livestream *Words from Abroad* featured competition winners of the 2019-20 O/Modernt Composition Award given in partnership with BCMG and marking the poet Paul Celan's centenary. During the period under review and in spite of circumstances, BCMG can creditably claim six commissions, with the associated first performances, and three further first performances through the Paul Celan call for scores. We continue to explore a wide range of work from around the world, with artists and composers of differing cultural backgrounds, as well as supporting British-based composers and musicians writing in a wide range of styles.

BCMG's admired learning programme continued during this period, with the Music Maze, Zigzag and Creative Composing Lab workshop programmes reaching young people via Zoom. In addition, dozens of resources have been published online to help young people compose at home. We know that these have had an international reach, as well as being fully utilised within the UK. With the gradual return of live activity, work is taking place in nine primary schools. BCMG is guiding composition by pupils on the theme of trees; work is linked to Christian Mason's *The Singing Tree* commission. This exploration of the environment we live in seems timely. We express our warm thanks to the Paul Hamlyn Foundation for their generous support of the learning programme in schools.

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Chair's Report for the Year Ended 30 June 2021

During this period BCMG welcomed three new members of staff. Lakshmi Gollapalli, ACA, joined as Head of Finance; Elaine Griffin as Head of Development; and Amy Hoult as Marketing Executive. Although the administration of BCMG is lean, over the years the Group has played a useful role in training and developing staff, some of whom remain in the arts, others who, in time, move to related fields. Elizabeth Pearson-Hadley, previously Head of Finance has stayed in the arts in Birmingham; while Nicole Hermanns, former Head of Development, has moved to an important role in the city fund-raising in the health sector. We thank them both for their strong contributions to BCMG and wish them well in their new roles.

The BCMG team - under the leadership of Stephan Meier - has shown strong resilience throughout the series of lockdowns. Coordination and the level of activity has been exemplary in spite of the challenges of working from home. On behalf of the Board, I thank them all most warmly.

In June 2021, Christoph Trestler retired as Chair of BCMG. Christoph - who was elected in 2015 - brought strong leadership to the organisation. We are most grateful to him for his dedication over the six years of his appointment and for his considerable personal generosity to BCMG.

We must note the death of a former long-serving Board Member of BCMG. Simon Purkess, who died in July 2021, served as Honorary Finance Director for over 20 years. He devoted much time to the organisation, in spite of his considerable commitments as a partner in KPMG. Simon invariably recognised the need for risk-taking alongside sound finances in a contemporary organisation of this kind.

Kenneth Baird
Acting Chair

**Report of the Trustees
for the Year Ended 30 June 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity was established to advance the information and education of the public by promoting and developing the artistic taste, knowledge, understanding and appreciation of contemporary music and music theatre. Its activities continue to achieve this objective, and this has remained unchanged throughout the year under review.

The strategy employed to achieve the Charity's objectives is to undertake the major activities listed below:

- The performance and promotion of concerts at the CBSO Centre and other venues
- The commissioning of new work
- Engagements in the UK and abroad
- Broadcasting and recording
- A wide-ranging learning programme
- Fundraising to achieve the above

Our Mission is to bring composers, musicians and audiences together, in all their diversity, regionally, nationally and internationally to celebrate the music of today and nurture the music and musicians of tomorrow. We do this from our Birmingham base through an integrated programme of performances, commissions, and learning activity, and by encouraging research, dialogue, and the exchange of ideas.

Our core aim to commission and perform new work is shaped by our responsibilities to:

- PRODUCE work to the highest quality standards.
- BRING TOGETHER composers and audiences from all over the world.
- PRESENT new music that is connected to the circumstances of today and to the music that came before it.
- SELECT performance methods and venues that complement the music, enhance the audience experience, and increase its accessibility.
- SUPPORT the next generation of musicians and composers through education, mentoring, and other practical experiences.
- ENGAGE with young people and families; and
- MAINTAIN a strong, financially secure organisation that has the staffing, resources, and management policies/practices needed to achieve its mission and aims.
- ENGAGE with young people and families; and
- MAINTAIN a strong, financially secure organisation that has the staffing, resources, and management policies/practices needed to achieve its mission and aims.

**Report of the Trustees
for the Year Ended 30 June 2021**

ACHIEVEMENT AND PERFORMANCE

BCMG Commissions and Premieres

- World premieres of five new commissions as part of Soliloquies and Dialogues, music written by composers in lockdown for musicians in lockdown:
 - Ma Xiao-Qing (China): Back to the Beginning (for Alexandra Wood, violinist)
 - Celeste Oram (San Diego, USA): Counting Steps (for professional trumpeter, Richard Blake and young trumpeter, Amelie Thomas)
 - José del Avellanal Carreño (Manchester, UK): speak, sing... (for Oliver Janes, Clarinettist)
 - Donghoon Shin (London, UK): Couplet (for Alexandra Wood, violinist)
 - Emily Howard (Manchester, UK): R (for Julian Warburton, Percussionist)
- Three world premieres of the winners of the 2019-20 O/Modernt Composition Award in partnership with BCMG, celebrating Paul Celan centenary:
 - Francisco Jose Andreo Gázquez: Celan Pieces
 - Andrea Sordano: Ein Körnchen Sands
 - Caterina Di Cecca: Mit wechselndem Schlüssel

Productions and Performances:

- TEIRKREIS - an outdoor performance at Brindleyplace of Stockhausen's TIERKREIS by BCMG cellist and co-founder Ulrich Heinen restarted BCMG's live performances on 29 August 2021.
- Sternklang - BCMG musicians joined musicians in Hanover for a performance of Stockhausen's Sternklang, 'park music for 5 groups' which included musicians of Das Neue Ensemble and Nordic Voices.
- A DUST IN TIME - a quartet of BCMG musicians recorded Chinese American composer Huang Ruo's work composed in lockdown, A DUST IN TIME, which was released as part of Beijing Music Festival and later made available for free on BCMG's YouTube Channel.
- Words from Abroad live-stream - BCMG's first live-stream event featuring competition winners of the 2019-20 O/Modernt Composition Award in partnership with BCMG, celebrating writer and poet Paul Celan's centenary. Originally organised as a live event, it was converted to digital-only due to COVID restrictions in Birmingham at the time. The event also included Donghoon Shin (former BCMG Apprentice Composer in Residence 2018) composition Couplet for solo violin, performed by Alexandra Wood - a work composed as part of BCMG's Soliloquies and Dialogues commissioning series.
- Back to the Beginning live-stream - a digital event featuring works by British and Chinese composers including Ma Xiao-Qing's Soliloquies and Dialogues commission, Back to the Beginning. The performance included members of the public participating in the performance of Sir Harrison Birtwistle's Roddy's Reel through the video platform Zoom.
- A DUST IN TIME live event - after a number of months unable to perform to live audiences in early 2021, BCMG once again returned to concerts with a live performance of Huang Ruo's A DUST IN TIME at St. Paul's in the Jewellery Quarter.
- Soliloquies and Dialogues live events - two performances of Soliloquies and Dialogues commissions, which included BCMG's first appearance at Bristol Arnolfini, a new partnership which we look forward to developing in future.
- Digital recordings - using Cultural Recovery Fund 2 finances, recordings of Sir Harrison Birtwistle's Cantus Iambeus and Param Vir's Hayagriva were produced in high quality video for release on BCMG YouTube channel, conducted by Geoffrey Paterson.
- Past the Stars - the finale of the season was a public performance of Param Vir's Hayagriva and Sir Harrison Birtwistle's Cantus Iambeus at Birmingham Town Hall conducted by Geoffrey Paterson, which also featuring performances by NEXT musicians and Param Vir's Wheeling Past the Stars performed by Ulrich Heinen (cello) and Patricia Auchterlonie (soprano)

**Report of the Trustees
for the Year Ended 30 June 2021**

Learn & Take Part:

- Continuation of our Out-of-School programme of weekend composing and improvising workshops online:
 - Music Maze - day-long, Sunday composing workshops across the year, for young people aged 8-11 at CBSO Centre, led by BCMG Director of Learning & Participation Nancy Evans and two BCMG musicians, linked to repertoire from BCMG concerts.
 - Zigzag Ensemble - day-long, Sunday composing and improvising workshops for young people aged 12-18 at CBSO Centre, led by composer and bass player Ben Markland, with one BCMG musician.
 - Creative Composing Lab - day-long composing workshops (autumn, spring, and summer) for young people aged 14-18 led by composer David Horne, with three BCMG musicians.
- In schools: 9 primary schools were engaged with composing on the theme of trees, connected to Christian Mason's The Singing Tree commission, and supported by Paul Hamlyn Foundation.
- Learning Resources Website: BCMG's learning resources website is directed at teachers, workshop leaders and young composers. New content continues to be added in parallel with learning projects including extensive resources aimed at home use through the COVID-19 lockdown period.

FINANCIAL REVIEW

Principal funding sources

The Company's principal funding sources were revenue grant income from Arts Council England of £319,653 (2020: £325,534) and from City of Birmingham Symphony Orchestra of £9,063 (2020: £11,864); other grant income of £8,045 (2020: £32,981); sponsorship and donations of £102,051 (2020: £120,609); and earned income arising from charitable activities of £44,777 (2020: £38,874).

Results

Notwithstanding the continuing backdrop of cuts in the public funding of arts organisations and continued financial pressure on grant-making bodies and individuals, the Company pursued an ambitious programme of work that sought to demonstrate its commitment to innovation and excellence in artistic performance. The Company's net surplus for the year after transfers was £31,619.

Reserves policy

The Charity is run in accordance with a medium to long-term financial framework of a balanced budget. Therefore, whilst within any one financial year a surplus or deficit may be recorded, it is the Trustees' intention that the Company will always be in a financial position to settle its liabilities as they fall due. For this reason, whilst the Company's core grant and revenue funding is relatively stable, the Company operates a reserves policy that seeks to protect against unexpected costs or shortfalls in project funding with respect to its artistic programme.

Consistent with the last two years, the Trustees have taken the view that reserves should equate to three months' support costs in the medium term. The general (unrestricted) reserves carried forward at 30 June 2021 of £114,274 (2020: £68,332), meet this target. Free reserves, excluding fixed assets, were £92,662 (2020: £47,732). The Directors will continue to monitor the adequacy of reserves in the light of the Company's funding status and will replenish them as required over the medium term.

Reserves are set out in Note 16 to the Financial Statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Future developments

Funding for the arts continues to be a challenge, not least for an organisation such as BCMG which is seeking to bring new work to a wider public. The Directors recognise the challenges that BCMG faces and have instigated several work streams to help address these issues. The future programme is ambitious, and quality will never be compromised despite the financial pressures. At the same time, we will rigorously monitor the financial progress of all projects against carefully designed budgets and ensure that the Company always has sufficient resources to fulfil its ambitions.

**Report of the Trustees
for the Year Ended 30 June 2021**

FUTURE PLANS

As confidence grows that live concerts will continue to be possible in 2021 and 2022, BCMG plans a full season of concerts. In summer 2021, we plan to return to Brindleyplace in Birmingham for open-air concerts with clarinettist Oliver Janes and violinist Colette Overdijk performing solos and duos, and we have been invited to perform as part of Birmingham Weekender where we intend to perform Fabien Lévy's *Before Tomorrow*, a work for five car horns - lockdown music in a post-lockdown world. We celebrate British composer Mark Anthony-Turnage's 60th birthday with the world premiere performance of his *Concertino* for clarinet and ensemble in Birmingham and at Music@Malling, and we join forces with LegacyWM for Freedom50, performing in celebration of 50 years of Bangladeshi independence. We will perform for the first time at Symphony Hall's new Jennifer Blackwell Performance Space and return to Bristol Arnolfini for a programme of nocturnes including music by John Cage, Charlotte Bray and Julian Anderson. Later in the season, we plan to perform new commissions in Hanover and Bologna as part of our *Do We Need a New Compass?* project in partnership with Das Neue Ensemble and FontanaMIX.

We continue to work with our partners to reorganise the performances and events that were postponed due to COVID-19, including our performance of Stockhausen's *Sternklang* at ACHT BRÜCKEN in Cologne, John Cage's *Ryoanji* under the cherry blossom in Brindleyplace in Birmingham in partnership with Ikon, the world premiere of the English-speaking version of Peter Eötvös's chamber opera, *Secret Kiss*, in partnership with Wigmore Hall, and a variety of learning activities.

In addition to these performances, BCMG's Learn & Take Part Programme continues its highly acclaimed programming, offering creative music making workshops to young people in school and out of school, along with continuing professional development for educators, and composers and musicians wanting to work with young people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Birmingham Contemporary Music Group is a Company and is therefore governed by its Memorandum and Articles of Association. The Company is limited by guarantee. The Directors of the Company are also members and as such they guarantee to contribute to the assets of the Company, in the event of it being wound up, such amount as may be required and not exceeding £1.

The Company is also registered as a Charity with the Charity Commission and is therefore subject to the Charity Commission's rules. As a Charity, the Company, in the opinion of its Directors, complies with the requirements of Section 60 of the Companies Names Act 2006 which exempts the Charity from the requirement to include "Limited" as part of its name.

Recruitment and appointment of new trustees

The identification of suitable Trustees considers the skills required by the Board at the time. Trustees are limited to serving two terms of three years each.

Organisational structure

The Board of Trustees, of which the minimum number is two, governs the Charity. The board meets on a formal basis at least four times a year. In addition, and where necessary, separate sub-committees are formed as required to examine specific aspects of the Charity's work. The Board's responsibilities include the review and approval of the quarterly and annual accounts, approval of artistic plans and adoption of Company policies.

The Board appoints an Artistic Director who is also Chief Executive Officer, to manage the day-to-day operations of the Charity.

Induction and training of new trustees

Each Trustee receives an induction pack and has an introductory meeting with staff. Each Trustee has the right to receive training, at the Company's expense, in order that they may understand their legal obligations and fulfil their roles. In addition, the Trustees are encouraged to meet the Company's employees and players on a regular basis in order to understand the organisation better and thus facilitate the undertaking of their duties.

**Report of the Trustees
for the Year Ended 30 June 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The Board of Directors (Trustees) and the Chief Executive comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. All Directors give of their time freely and no director received remuneration during the year. The pay of staff is reviewed annually.

Relationship with the CBSO

Whilst a separate organisation, the Company has a close working relationship with the City of Birmingham Symphony Orchestra ("CBSO"):

- Several of the Company's players have contracts of employment with the CBSO.
- The Company rents office space from the CBSO and the two companies share many of the same facilities provided by the CBSO.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- A periodic review of the risks which the Charity faces.
- The establishment of systems and procedures to mitigate identified risks.
- The implementation of procedures to minimise the impact of any risks which materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02446126 (England and Wales)

Registered Charity number

1001474

Registered office

CBSO Centre
Berkley Street
Birmingham
West Midlands
B1 2LF

Trustees

K W Baird
J Chamberlain
L Coffey
P Collier
S D M Eastburn
A D Jackson
N Jonah
A Rahman
G J Spruce
C Trestler (resigned 16.6.21)
B R Winton

**Report of the Trustees
for the Year Ended 30 June 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Birmingham Contemporary Music Group for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 February 2022 and signed on its behalf by:



A D Jackson - Trustee

**Report of the Independent Auditors to the Trustees of
Birmingham Contemporary Music Group (Registered number: 02446126)**

Opinion

We have audited the financial statements of Birmingham Contemporary Music Group (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Report of the Independent Auditors to the Trustees of
Birmingham Contemporary Music Group (Registered number: 02446126)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

**Report of the Independent Auditors to the Trustees of
Birmingham Contemporary Music Group (Registered number: 02446126)**

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

22 March 2022



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

Page 11

Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 June 2021

	Notes	Unrestricted funds £	Restricted funds £	30.6.21 Total funds £	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations	2	403,677	91,770	495,447	497,439
Charitable activities	5				
BCMG Own promotions		9,150	-	9,150	4,510
Co-Promotions		23,677	-	23,677	10,615
Engagements		1,560	-	1,560	16,649
Learn & Take Part		10,338	-	10,338	7,100
Sector development		52	-	52	-
Other trading activities	3	6	-	6	8,576
Investment income	4	15	-	15	113
Other income		5,670	-	5,670	38,610
Total		454,145	91,770	545,915	583,612
EXPENDITURE ON					
Raising funds		38,143	-	38,143	51,776
Charitable activities	6				
BCMG Own promotions		181,003	-	181,003	248,527
Co-Promotions		110,395	-	110,395	125,206
Engagements		8,401	-	8,401	39,646
Learn & Take Part		143,183	-	143,183	94,257
Sector development		33,171	-	33,171	-
Core		(106,092)	106,092	-	-
Marketing		-	-	-	-
Salaries - to be recoded!		-	-	-	-
Total		408,204	106,092	514,296	559,412
NET INCOME/(EXPENDITURE)		45,941	(14,322)	31,619	24,200
RECONCILIATION OF FUNDS					
Total funds brought forward		68,333	14,322	82,655	58,455
TOTAL FUNDS CARRIED FORWARD		114,274	-	114,274	82,655

The notes form part of these financial statements

BIRMINGHAM CONTEMPORARY MUSIC GROUP (Registered number: 02446126)

**Balance Sheet
30 June 2021**

	Notes	Unrestricted funds £	Restricted funds £	30.6.21 Total funds £	30.6.20 Total funds £
FIXED ASSETS					
Tangible assets	13	21,612	-	21,612	20,601
CURRENT ASSETS					
Debtors	14	58,203	-	58,203	84,626
Cash at bank and in hand		<u>73,689</u>	<u>142,397</u>	<u>216,086</u>	<u>159,349</u>
		131,892	142,397	274,289	243,975
CREDITORS					
Amounts falling due within one year	15	(39,230)	(142,397)	(181,627)	(181,921)
		<u></u>	<u></u>	<u></u>	<u></u>
NET CURRENT ASSETS		<u>92,662</u>	<u>-</u>	<u>92,662</u>	<u>62,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,274</u>	<u>-</u>	<u>114,274</u>	<u>82,655</u>
NET ASSETS		<u>114,274</u>	<u>-</u>	<u>114,274</u>	<u>82,655</u>
FUNDS	16				
Unrestricted funds:					
General fund				114,274	68,333
Restricted funds:					
Donor specified				<u>-</u>	<u>14,322</u>
TOTAL FUNDS				<u>114,274</u>	<u>82,655</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 February 2022 and were signed on its behalf by:



.....
A D Jackson - Trustee

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Cash Flow Statement for the Year Ended 30 June 2021

	Notes	30.6.21 £	30.6.20 £
Cash flows from operating activities			
Cash generated from operations	19	<u>65,294</u>	<u>80,274</u>
Net cash provided by operating activities		<u>65,294</u>	<u>80,274</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(8,572)</u>	(15,101)
Interest received		<u>15</u>	<u>113</u>
Net cash used in investing activities		<u>(8,557)</u>	<u>(14,988)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		56,737	65,286
Cash and cash equivalents at the beginning of the reporting period		<u>159,349</u>	<u>94,063</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>216,086</u></u>	<u><u>159,349</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For grants and donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes ticket and fee income earned from undertaking performances, engagements, and recordings. Income is received in exchange for supplying goods and services in furtherance of the charitable objectives and is recognised when entitlement has occurred.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs are shown net of any recoverable VAT.

Allocation and apportionment of costs

Charitable activity costs include those direct costs incurred in the furtherance of the charitable activities and are analysed between the significant activities undertaken.

Support (core) costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Payroll costs have been allocated to activities on the basis of employees' involvement in each activity and other overheads, including general marketing and governance costs, have been allocated in proportion to incoming resources by activity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

1. ACCOUNTING POLICIES - continued

Intangible fixed assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Other intangible assets (Software) - 33% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost and 20% on cost

Office equipment - 33% on cost

Musical equipment - 33% on cost

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

2. GRANTS AND DONATIONS

	30.6.21	30.6.20
	£	£
Sponsorship and donations	102,051	120,609
Legacies	-	6,451
Grants	393,396	370,379
	<u>495,447</u>	<u>497,439</u>
Sound Investment	6,081	15,853
Charitable Trusts and foundations	90,774	91,414
General Donations and Gift Aid	5,196	13,342
	<u>102,051</u>	<u>120,609</u>

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

2. GRANTS AND DONATIONS - continued

Grants received, included in the above, are as follows:

	30.6.21	30.6.20
	£	£
Arts Council England, West Midlands	319,653	325,535
Arts Council England, Cultural Recovery Fund	56,635	-
CBSO	9,063	11,864
Other grants	8,045	32,980
	<u>393,396</u>	<u>370,379</u>

3. OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Sales of CDs, music scores etc	<u>6</u>	<u>8,576</u>

4. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Deposit account interest	<u>15</u>	<u>113</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	30.6.21	30.6.20
	£	£
Activity	32,827	15,125
BCMG Own promotions & Co-Promotions	1,612	16,649
Engagements	10,338	7,100
Learn & Take Part	<u>44,777</u>	<u>38,874</u>

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
BCMG Own promotions	181,003	-	181,003
Co-Promotions	110,395	-	110,395
Engagements	8,401	-	8,401
Learn & Take Part	143,183	-	143,183
Sector development	33,171	-	33,171
Core	(2,958)	2,958	-
	<u>473,195</u>	<u>2,958</u>	<u>476,153</u>

	BCMG Own Promotions £	Co- Promotion s	Engagements and recordings £	Learn & Take Part £	Sector Development £	2021 Total £	2020 Total £
Costs of Performance:							
Musicians' and artists fees	32,036	10,224	2,750	14,973	680	60,663	126,091
Concert expenses	31,628	28,596	206	10,785	7,220	78,435	67,461
Project staff	-	-	-	23,927	25,271	49,198	46,741
Commissioning	31	19	1	24	-	75	19,404
Marketing	4,956	3,023	230	3,920	-	12,129	17,853
Other	-	-	-	-	-	-	2,810
	<u>68,651</u>	<u>41,862</u>	<u>3,187</u>	<u>53,629</u>	<u>33,171</u>	<u>200,500</u>	<u>280,360</u>

Support and Administration of the Charity (note 7)

Salaries and National Insurance	71,038	43,343	3,298	56,882	-	174,561	139,633
Rent, rates and insurance	13,381	8,161	621	10,585	-	32,748	26,888
General marketing	4,619	2,817	214	3,654	-	11,304	11,176
Telephone, postage and stationery	691	422	32	547	-	1,692	3,254
Other	13,129	8,001	609	10,377	-	32,116	26,255
Depreciation	3,090	1,884	143	2,444	-	7,561	5,365
	<u>105,948</u>	<u>64,628</u>	<u>4,917</u>	<u>84,489</u>	<u>-</u>	<u>259,982</u>	<u>212,571</u>

Governance costs

Salaries and National Insurance	5,195	3,168	241	4,109	-	12,713	11,761
Audit and accountancy	1,209	737	56	956	-	2,958	2,944
	<u>6,404</u>	<u>3,905</u>	<u>297</u>	<u>5,065</u>	<u>-</u>	<u>15,671</u>	<u>14,705</u>
	<u>181,003</u>	<u>110,395</u>	<u>8,401</u>	<u>143,183</u>	<u>33,171</u>	<u>476,153</u>	<u>507,636</u>

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

7. SUPPORT COSTS

Support (core) costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Payroll costs been allocated to activities on the basis of employees' involvement in each activity and other overheads, including general marketing and governance costs, have been allocated in proportion to incoming resources by activity.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.21	30.6.20
	£	£
Auditors' remuneration	2,958	2,945
Depreciation - owned assets	<u>7,561</u>	<u>5,365</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

No trustees received reimbursement of out-of-pocket expenses for the period ended 30 June 2021 (2020 two received £275).

10. STAFF COSTS

	30.6.21	30.6.20
	£	£
Wages and salaries	246,464	242,360
Social security costs	14,939	13,271
Other pension costs	<u>11,712</u>	<u>11,580</u>
	<u>273,115</u>	<u>267,211</u>

The average monthly number of employees during the year was as follows:

	30.6.21	30.6.20
Management and administration	8	7
Project staff	<u>2</u>	<u>2</u>
	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

The total amount of employee benefits received by key management personnel is £46,127 (2020 £45,645). The Trust considers its key management personnel comprise the board of directors, who are the Trust's trustees and are unpaid, and the senior management team.

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations	347,714	149,725	497,439
Charitable activities			
BCMG Own promotions	4,510	-	4,510
Co-Promotions	10,615	-	10,615
Engagements	16,649	-	16,649
Learn & Take Part	7,100	-	7,100
Other trading activities	8,576	-	8,576
Investment income	113	-	113
Other income	38,610	-	38,610
Total	433,887	149,725	583,612
EXPENDITURE ON			
Raising funds	51,776	-	51,776
Charitable activities			
BCMG Own promotions	206,230	42,297	248,527
Co-Promotions	70,225	54,981	125,206
Engagements	37,739	1,907	39,646
Learn & Take Part	58,040	36,217	94,257
Total	424,010	135,402	559,412
NET INCOME	9,877	14,323	24,200
RECONCILIATION OF FUNDS			
Total funds brought forward	58,455	-	58,455
TOTAL FUNDS CARRIED FORWARD	<u>68,332</u>	<u>14,323</u>	<u>82,655</u>

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

12. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2020 and 30 June 2021	<u>6,080</u>
AMORTISATION	
At 1 July 2020 and 30 June 2021	<u>6,080</u>
NET BOOK VALUE	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>-</u>

13. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £	Musical equipment £	Totals £
COST				
At 1 July 2020	75,234	12,578	58,010	145,822
Additions	<u>8,572</u>	<u>-</u>	<u>-</u>	<u>8,572</u>
At 30 June 2021	<u>83,806</u>	<u>12,578</u>	<u>58,010</u>	<u>154,394</u>
DEPRECIATION				
At 1 July 2020	55,265	11,946	58,010	125,221
Charge for year	<u>7,110</u>	<u>451</u>	<u>-</u>	<u>7,561</u>
At 30 June 2021	<u>62,375</u>	<u>12,397</u>	<u>58,010</u>	<u>132,782</u>
NET BOOK VALUE				
At 30 June 2021	<u>21,431</u>	<u>181</u>	<u>-</u>	<u>21,612</u>
At 30 June 2020	<u>19,969</u>	<u>632</u>	<u>-</u>	<u>20,601</u>

All assets are used in direct furtherance of the Charity's objects.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	6,891	6,591
VAT	9,724	7,661
Prepayments and accrued income	<u>41,588</u>	<u>70,374</u>
	<u>58,203</u>	<u>84,626</u>

See note 15 for details of accrued income.

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	31,282	14,979
Social security and other taxes	4,057	4,702
Accruals and deferred income	<u>146,288</u>	<u>162,240</u>
	<u><u>181,627</u></u>	<u><u>181,921</u></u>

Deferred income comprises grants and awards received for core funding purposes and for future performance & learning projects. Income deferred in the current year is as follows.

	Accrued	Deferred	£
Brought forward	(51,237)	93,105	
Carried forward	<u>10,231</u>	<u>(142,397)</u>	
	(41,006)	(49,292)	(90,298)
Received in the year			<u>636,213</u>
Incoming resources recognised for the year			<u><u>545,915</u></u>

16. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	68,333	45,941	114,274
Restricted funds			
Donor specified	14,322	(14,322)	-
TOTAL FUNDS	<u><u>82,655</u></u>	<u><u>31,619</u></u>	<u><u>114,274</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	454,145	(408,204)	45,941
Restricted funds			
Donor specified	91,770	(106,092)	(14,322)
TOTAL FUNDS	<u><u>545,915</u></u>	<u><u>(514,296)</u></u>	<u><u>31,619</u></u>

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	58,455	9,878	68,333
Restricted funds			
Donor specified	-	14,322	14,322
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,455</u>	<u>24,200</u>	<u>82,655</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	433,887	(424,009)	9,878
Restricted funds			
Donor specified	149,725	(135,403)	14,322
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>583,612</u>	<u>(559,412)</u>	<u>24,200</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be the Board of Directors.

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.21 £	30.6.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	31,619	24,200
Adjustments for:		
Depreciation charges	7,561	5,365
Interest received	(15)	(113)
Decrease in debtors	26,423	21,493
(Decrease)/increase in creditors	(294)	29,329
	<hr/>	<hr/>
Net cash provided by operations	<u>65,294</u>	<u>80,274</u>

BIRMINGHAM CONTEMPORARY MUSIC GROUP

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

20.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20 £	Cash flow £	At 30.6.21 £
Net cash			
Cash at bank and in hand	<u>159,349</u>	<u>56,737</u>	<u>216,086</u>
	<u>159,349</u>	<u>56,737</u>	<u>216,086</u>
Total	<u><u>159,349</u></u>	<u><u>56,737</u></u>	<u><u>216,086</u></u>

21. MEMBERS' GUARANTEES

The number and amounts of guarantees given by the members at 30 June 2021 were as follows:

	Number	Total Maximum£
Guarantees not exceeding £1 each	<u><u>11</u></u>	<u><u>11</u></u>