

REGISTERED COMPANY NUMBER: 02446126 (England and Wales)
REGISTERED CHARITY NUMBER: 1001474

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Birmingham Contemporary Music Group

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

Birmingham Contemporary Music Group

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**Report of the Trustees
for the Year Ended 31 March 2024**

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 31 March 2024. 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.
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- MAINTAIN a strong, financially secure organisation that has the staffing, resources, and management policies/practices needed to achieve its mission and aims.

Public benefit

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The arts in the UK were badly hit by the pandemic years: even after the lifting of restrictions, audiences were understandably cautious over returning to live events; engagements and touring in the UK and abroad took time to become re-established; and funding was limited when trusts and foundations - and indeed the Arts Council - had devoted substantial resources simply to keep organisations going.

I am very pleased to say that the year under review presented strong evidence of recovery. Our open-air concert in Brindley Place, Birmingham - now an annual event - attracted some 650 people; a cross-genre event led by the artist Haroon Mirza early in 2024 was sold-out; and visits across the UK resumed, including to established partners in Kent, Bristol and Coventry, where the Cathedral has become a much-appreciated BCMG venue. The ensemble made its first visit to the Tongyeong International Music Festival in South Korea; and the composers Hollie Harding and Ben Nobuto immersed themselves in the Noh Theatre tradition in Japan in preparation for Noh Reimagined in Birmingham.

It was a great pleasure to welcome the CBSO's Music Director, Kazuki Yamada, to conduct BCMG and its early-career training ensemble NEXT. We were very pleased that he was able to continue the tradition established by his predecessors and very much hope and plan that his involvement with BCMG will prove to be a regular feature.

Since its founding in 1987, BCMG has developed a wide range of partnerships. We are grateful to the trusts and foundations which have supported the Group's work, often over many years; and express our warm thanks for sustained support to Arts Council England, without whom it would not have been possible to build an ensemble of international distinction outside London. The relationship with the BBC has also been of central importance: during the year, first performances of works by Christian Mason, Daniel Kildane and Julian Anderson reached a considerably wider audience thanks to BBC broadcasts. A more recent association allowed BCMG to be involved in selecting the winner of the Voices of Black Opera's Samuel Coleridge-Taylor Award. In October, the winner - Thando Mjandana - joined soprano Mimi Doulton with BCMG at the University of Birmingham. A memorable event was conducted by Vimbayi Kaziboni. BCMG has built up a core group of loyal supporters and it was gratifying to see some of these participating as performers on the metronome to mark, in the Exchange Birmingham, the centenary of Ligeti's birth.

During the pandemic years, BCMG internationally recognised learning programme continued online. It is gratifying to see it now returning to live workshops, regularly overbooked, and to schools, actively developing good practice which can be a national model. Our action research project, Listen Imagine Compose Primary, involving 500 children from 5 Birmingham and 3 Bristol primary schools, resulted in a printed Toolkit for that behalf. Flourish! saw BCMG commissioning new works for youth and non-professional ensembles. The work of the learning and participation team has been recognised over the years, and Nancy Evans, the director, has established an international reputation. Further recognition came during the year - BCMG won the National Music and Drama Education Awards for excellence in primary/early years education.

BCMG was fortunate that it went into the pandemic years with - for an arts organisation - substantial reserves. It now plans to rebuild these: a handful of generous supporters of the ensemble have helped create a designated fund, which it is planned to build from year to year. This will give BCMG the security to continue to innovate in its wide range of guises.

BCMG has an engaged and hard-working board who bring differing skills to the organisation. I record my warmest thanks to my fellow board members for this commitment. In November, two board members retired - Lara Coffey, who brought in-depth knowledge of marketing; and Aftab Rahman, who has a strong knowledge of the arts and cultural sector in the West Midlands. We thank them most warmly for their service. During the year, Sophia Johnson joined the board, bringing new expertise in the cultural sector. The board benefits from the advice of two musicians, who are able to represent the views of the wider group of instrumentalists that make up the ensemble. Melinda Maxwell and Anthony Howe bring invariably constructive suggestions and these are valued.

Finally, the board records its thanks to BCMG's small executive team under the inspirational leadership of Stephan Meier. Karen Foster skilfully acted as executive director immediately post-pandemic, and during the year handed over to George Lee who brings experience of working at three nationally recognised arts organisations. We also welcomed during the year, Rabina Begum as Head of Finance; Rabina brings wide experience of finance in the charity sector.

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Principal funding sources

The Company's principal funding sources were revenue grant income from Arts Council England of £325,535 (2023: £325,535) and from City of Birmingham Symphony Orchestra of £12,084 (2023: £12,084); sponsorship and donations of £165,851 (2023: £300,289); and earned income arising from charitable activities of £53,951 (2023: £79,540).

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 deficit for the year after transfers was £15,909.

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 31 March 2024 of £66,449 (2023: £82,358), meet this target. Free reserves, excluding fixed assets, were £62,449 (2023: £74,205) of which £17,750 are designated. 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 18 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 PLANS

2023-24, BCMG are looking forward enormously to premiere a double bill of commissions by Hilda Paredes "Young Person's Guide to the Contemporary Music Ensemble" and Ondrej Adamek; we'll send young British composers Hollie Harding and Ben Nobuto to Japan experiencing Noh theatre in performances and workshops, and premier their musical reactions "Noh Reimagined".

We will bring to life Joe Cutler's dark humoured chamber opera "Sonata for broken fingers", and Peter Eötvös' long postponed melodram Secret Kiss with Meg Kubota at Wigmore Hall. We will celebrate in style Arnold Schönberg's 150th birthday, and Pierre Boulez' centenary; we are looking forward to another season's NEXT cohort's contributions, and a rich Learning program.

We are pleased to welcome The Open University as our new long term partner.

**Report of the Trustees
for the Year Ended 31 March 2024**

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.

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.

**Report of the Trustees
for the Year Ended 31 March 2024**

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 (resigned 17.11.23)
A D Jackson
N Jonah
A Rahman (resigned 17.11.23)
G J Spruce
B R Winton
J C Cochrane
R J Hopkins
W P C Barry
S A Johnson (appointed 19.7.23)

Independent Examiner

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

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 12/10/2024

and signed on its behalf by:



A D Jackson - Trustee

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

Independent examiner's report to the trustees of Birmingham Contemporary Music Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Williams FCA FCCA

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
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Birmingham
West Midlands
B3 1RL

Date: 14/10/2024

Birmingham Contemporary Music Group

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations	2	470,484	19,984	490,468	637,908
Charitable activities	5				
Box Office and performances		26,468	-	26,468	64,276
Learning and participation		27,484	-	27,484	6,128
Sector development		13,002	-	13,002	9,136
Other trading activities	3	608	-	608	3,155
Investment income	4	351	-	351	331
Other income		82,970	-	82,970	61,185
Total		621,367	19,984	641,351	782,119
EXPENDITURE ON					
Raising funds		158	-	158	32,377
Charitable activities	6				
Box Office and performances		349,907	-	349,907	284,044
Learning and participation		184,448	19,984	204,432	413,689
Recordings and media		-	-	-	4,295
Sector development		31,810	-	31,810	72,532
Commissioning		70,953	-	70,953	43,552
Total		637,276	19,984	657,260	850,489
NET INCOME/(EXPENDITURE)		(15,909)	-	(15,909)	(68,370)
RECONCILIATION OF FUNDS					
Total funds brought forward		82,358	-	82,358	150,728
TOTAL FUNDS CARRIED FORWARD		66,449	-	66,449	82,358

The notes form part of these financial statements

Birmingham Contemporary Music Group (Registered number: 02446126)

**Balance Sheet
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	14	4,000	-	4,000	8,153
CURRENT ASSETS					
Debtors	15	133,901	-	133,901	169,827
Cash at bank and in hand		<u>3,616</u>	<u>-</u>	<u>3,616</u>	<u>11,930</u>
		137,517	-	137,517	181,757
CREDITORS					
Amounts falling due within one year	16	<u>(75,068)</u>	<u>-</u>	<u>(75,068)</u>	<u>(107,552)</u>
NET CURRENT ASSETS		<u>62,449</u>	<u>-</u>	<u>62,449</u>	<u>74,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,449</u>	<u>-</u>	<u>66,449</u>	<u>82,358</u>
NET ASSETS/(LIABILITIES)		<u><u>66,449</u></u>	<u><u>-</u></u>	<u><u>66,449</u></u>	<u><u>82,358</u></u>
FUNDS	18				
Unrestricted funds:					
General fund				48,699	82,358
Designated fund				<u>17,750</u>	<u>-</u>
				<u>66,449</u>	<u>82,358</u>
TOTAL FUNDS				<u><u>66,449</u></u>	<u><u>82,358</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

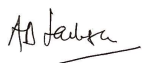
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2024

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 12/10/2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A D Jackson', with a horizontal line underneath.

A D Jackson - Trustee

Birmingham Contemporary Music Group

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	21	<u>(44,383)</u>	<u>(196,694)</u>
Net cash used in operating activities		<u>(44,383)</u>	<u>(196,694)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,296)
Interest received		<u>351</u>	<u>331</u>
Net cash provided by/(used in) investing activities		<u>351</u>	<u>(1,965)</u>
Cash flows from financing activities			
New loans in year		<u>30,000</u>	<u>-</u>
Net cash provided by financing activities		<u>30,000</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(14,032)	(198,659)
Cash and cash equivalents at the beginning of the reporting period	22	<u>11,930</u>	<u>210,589</u>
Cash and cash equivalents at the end of the reporting period	22	<u><u>(2,102)</u></u>	<u><u>11,930</u></u>

The notes form part of these financial statements

Birmingham Contemporary Music Group

Notes to the Financial Statements for the Year Ended 31 March 2024

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 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.

Intangible fixed assets

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

Birmingham Contemporary Music Group

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Intangible fixed assets

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

	31.3.24	31.3.23
	£	£
Sponsorship and donations	152,849	300,289
Grants	337,619	337,619
	<u>490,468</u>	<u>637,908</u>
Sound Investment	8,010	19,124
Charitable Trusts and foundations	112,094	249,217
General Donations and Gift Aid	14,995	31,948
Designated Fund Donations	<u>17,750</u>	<u>-</u>
	<u>152,849</u>	<u>300,289</u>

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. GRANTS AND DONATIONS - continued

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

	31.3.24	31.3.23
	£	£
Arts Council England, West Midlands	325,535	325,535
CBSO	12,084	12,084
	<u>337,619</u>	<u>337,619</u>

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Sales of CDs, music scores etc	608	1,655
Other fees	-	1,500
	<u>608</u>	<u>3,155</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>351</u>	<u>331</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Activity		
Box office	5,706	3,369
Performances	20,762	60,907
Learning & Participation	27,484	6,128
Sector development	13,002	9,136
	<u>66,954</u>	<u>79,540</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Box Office and performances	234,990	114,917	349,907
Learning and participation	70,358	134,074	204,432
Sector development	9,465	22,345	31,810
Commissioning	23,068	47,885	70,953
	<u>337,881</u>	<u>319,221</u>	<u>657,102</u>

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Staff costs	44,396	69,592
Musicians' and artists' fees	167,323	133,224
Concert expenses	90,121	256,553
Commissioning	20,700	51,459
Marketing	15,341	22,661
	<u>337,881</u>	<u>533,489</u>

8. SUPPORT COSTS

	Management £
Box Office and performances	114,917
Learning and participation	134,074
Sector development	22,345
Commissioning	<u>47,885</u>
	<u>319,221</u>

Support 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.

Support costs, included in the above, are as follows:

	Box Office and performances £	Learning and participation £	Sector development £
Wages	75,129	87,651	14,608
Social security	5,154	6,013	1,002
Pensions	5,073	5,919	986
Rent, rates and insurance	8,634	10,074	1,679
Other Office Expenses	12,608	14,711	2,452
Other	6,824	7,962	1,327
Depreciation of tangible and heritage assets	1,495	1,744	291
Auditors' remuneration	-	-	-
	<u>114,917</u>	<u>134,074</u>	<u>22,345</u>

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. SUPPORT COSTS - continued

	Commissioning £	31.3.24 Total activities £	31.3.23 Total activities £
Wages	31,304	208,692	137,894
Social security	2,148	14,317	16,861
Pensions	2,114	14,092	19,094
Rent, rates and insurance	3,598	23,985	22,843
Other Office Expenses	5,254	35,025	35,372
Other	2,844	18,957	42,197
Depreciation of tangible and heritage assets	623	4,153	7,362
Auditors' remuneration	-	-	3,000
	<u>47,885</u>	<u>319,221</u>	<u>284,623</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Auditors' remuneration	-	3,000
Depreciation - owned assets	4,153	7,362
Independent Examination	<u>1,950</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	253,088	234,148
Social security costs	14,317	16,861
Other pension costs	<u>14,092</u>	<u>19,094</u>
	<u>281,497</u>	<u>270,103</u>

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

	31.3.24	31.3.23
Management	5	2
Project staff	2	11
Administration	<u>1</u>	<u>-</u>
	<u>8</u>	<u>13</u>

Birmingham Contemporary Music Group

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

11. STAFF COSTS - continued

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

The total amount of employee benefits received by key management personnel is £98,468 (2023 £45,103). The charity considers its key management personnel comprise the board of directors, who are the charity's trustees and are unpaid, and the senior management team.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations	436,439	201,469	637,908
Charitable activities			
Box Office and performances	64,276	-	64,276
Learning and participation	-	6,128	6,128
Sector development	9,136	-	9,136
Other trading activities	3,155	-	3,155
Investment income	331	-	331
Other income	<u>61,185</u>	<u>-</u>	<u>61,185</u>
Total	<u>574,522</u>	<u>207,597</u>	<u>782,119</u>
EXPENDITURE ON			
Raising funds	32,377	-	32,377
Charitable activities			
Box Office and performances	284,044	-	284,044
Co-Promotions	-	-	-
Performances	-	-	-
Learning and participation	182,744	230,945	413,689
Recordings and media	4,295	-	4,295
Sector development	72,532	-	72,532
Core	-	-	-
Salaries - to be recoded!	-	-	-
Commissioning	<u>43,552</u>	<u>-</u>	<u>43,552</u>
Total	<u>619,544</u>	<u>230,945</u>	<u>850,489</u>
NET INCOME/(EXPENDITURE)	(45,022)	(23,348)	(68,370)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>127,380</u>	<u>23,348</u>	<u>150,728</u>
TOTAL FUNDS CARRIED FORWARD	<u>82,358</u>	<u>-</u>	<u>82,358</u>

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2023 and 31 March 2024	<u>6,080</u>
AMORTISATION	
At 1 April 2023 and 31 March 2024	<u>6,080</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>-</u></u>
At 31 March 2023	<u><u>-</u></u>

14. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £	Musical equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>85,318</u>	<u>13,362</u>	<u>58,010</u>	<u>156,690</u>
DEPRECIATION				
At 1 April 2023	77,688	12,839	58,010	148,537
Charge for year	<u>3,892</u>	<u>261</u>	<u>-</u>	<u>4,153</u>
At 31 March 2024	<u>81,580</u>	<u>13,100</u>	<u>58,010</u>	<u>152,690</u>
NET BOOK VALUE				
At 31 March 2024	<u><u>3,738</u></u>	<u><u>262</u></u>	<u><u>-</u></u>	<u><u>4,000</u></u>
At 31 March 2023	<u><u>7,630</u></u>	<u><u>523</u></u>	<u><u>-</u></u>	<u><u>8,153</u></u>

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	178	16,350
Other debtors	10,882	-
Prepayments and accrued income	<u>122,841</u>	<u>153,477</u>
	<u><u>133,901</u></u>	<u><u>169,827</u></u>

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 17)	5,718	-
Other loans (see note 17)	30,000	-
Trade creditors	28,576	69,479
Social security and other taxes	3,482	5,237
Other creditors	1,292	1,167
Accruals and deferred income	6,000	31,669
	<u>75,068</u>	<u>107,552</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	5,718	-
Other loans	30,000	-
	<u>35,718</u>	<u>-</u>

During the year the charity received a short term loan of £30,000. The loan is repayable on demand and is interest free.

18. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	82,358	(33,659)	48,699
Designated fund	-	17,750	17,750
	<u>82,358</u>	<u>(15,909)</u>	<u>66,449</u>
TOTAL FUNDS	<u>82,358</u>	<u>(15,909)</u>	<u>66,449</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	603,617	(637,276)	(33,659)
Designated fund	17,750	-	17,750
	621,367	(637,276)	(15,909)
Restricted funds			
Donor specified	19,984	(19,984)	-
	<u>641,351</u>	<u>(657,260)</u>	<u>(15,909)</u>
TOTAL FUNDS	<u>641,351</u>	<u>(657,260)</u>	<u>(15,909)</u>

Birmingham Contemporary Music Group

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	127,380	(45,022)	82,358
Restricted funds			
Donor specified	23,348	(23,348)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>150,728</u>	<u>(68,370)</u>	<u>82,358</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	574,522	(619,544)	(45,022)
Restricted funds			
Donor specified	207,597	(230,945)	(23,348)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>782,119</u>	<u>(850,489)</u>	<u>(68,370)</u>

Designated Funds

The funds will be fully used to support the activities of BCMG on special release by the board.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

20. ULTIMATE CONTROLLING PARTY

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

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,909)	(68,370)
Adjustments for:		
Depreciation charges	4,153	7,362
Interest received	(351)	(331)
Decrease/(increase) in debtors	35,926	(64,447)
Decrease in creditors	(68,202)	(70,908)
Net cash used in operations	<u>(44,383)</u>	<u>(196,694)</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.24	31.3.23
	£	£
Cash in hand	-	640
Notice deposits (less than 3 months)	3,616	11,290
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(5,718)</u>	<u>-</u>
Total cash and cash equivalents	<u>(2,102)</u>	<u>11,930</u>

23. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	11,930	(8,314)	3,616
Bank overdraft	<u>-</u>	<u>(5,718)</u>	<u>(5,718)</u>
	<u>11,930</u>	<u>(14,032)</u>	<u>(2,102)</u>
Debt			
Debts falling due within 1 year	<u>-</u>	<u>(30,000)</u>	<u>(30,000)</u>
	<u>-</u>	<u>(30,000)</u>	<u>(30,000)</u>
Total	<u>11,930</u>	<u>(44,032)</u>	<u>(32,102)</u>

Birmingham Contemporary Music Group

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

24. MEMBERS' GUARANTEES

The number and amounts of guarantees given by the members at 31 March 2024 were as follows:

	Number	Total Maximum£
Guarantees not exceeding £1 each	<u>10</u>	<u>10</u>