

COMPANY REGISTRATION NUMBER: 3730138
CHARITY REGISTRATION NUMBER: 1086483

soundLINGS
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2022

MUMBY HEPPENSTALL

Chartered accountants
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

soundLINGS

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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soundLINCS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Chair's report

Reference and administrative details

Registered charity name	soundLINCS
Charity registration number	1086483
Company registration number	3730138
Principal office and registered office	soundHOUSE 18 St Martins Lane Lincoln LN2 1HY

The trustees

Mr G Tinsley (Chair)
Mr P Garvey
Mr D Gibbons (Treasurer)
Dr T Jeffrey
Mrs S Nunn (Secretary)
Prof D Symonds
Mrs S Blair-Manning (appointed 25 April 2022)
Dr R Dean (appointed 25 April 2022)
Mr P Clarke (appointed 25 April 2022)

Independent examiner	Clare Heppenstall, MA, FCA Wellingore Hall Wellingore Lincoln
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Key management personnel	Ms N K Heyes, MBE – Chief Executive
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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

soundLINCS is a Not-for-Profit organisation, and a Company Limited by Guarantee and does not have any share capital. It was incorporated on 10 March 1999 and registered as a charity with the Charity Commission for England and Wales on 4 May 2001. Every Trustee of the Company has limited liability in the form of a guarantee of up to £1. Any major risk, to which the Charity is exposed, as identified by the Trustees, has been reviewed and systems have been established to mitigate those risks. The Charity's governing document is its Memorandum of Association & Articles of Association.

soundLINCS is managed by a voluntary Board of Trustees who are all Directors of the Charity and meet each quarter to review policies and ensure a coherent strategic overview of the Company. The day-to-day operations are delegated to the Chief Executive Officer, Nikki-Kate Heyes MBE and a core staff of 2 full time equivalent employees as at 31 March 2022.

Trustees are appointed to the Board for an initial term of three years after which time they are eligible for re-election for a further two years. A full induction to the work of the Charity and its structure and governance is provided. The Charity makes no significant use of volunteers other than the Trustees.

Objectives and activities

The Charities Act 2011 requires that the purpose for which, soundLINCS, the Charity is formed is charitable and fits one of the 13 charitable purposes. In the Company's case this would be to advance the education of the public in the arts with particular but not exclusive reference to music. The Act also states that there is clear benefit to the public. The Trustees of soundLINCS have had regard to the Charity Commission's guidance on public benefit and can confirm that all of the Company's work in 2021/22 has been for the benefit of the public. This annual report provides demonstrable impact on the community.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

Following the extraordinary year of 2020/21, who would have thought the UK would still be in lockdown as we entered 2021/22? However, we were, and the trials of the previous year continued, despite the best efforts of soundLINCS. By May when the lock down was lifted, slowly the confidence to engage in person began to return, albeit with extreme caution. Thanks to the Arts Council England CRF2, soundLINCS was supported through this barren time of gaining the communities' confidence to engage and open up projects.

Pockets of funding were secured from SHINE Lincolnshire for the Development of Community Assets and the creation of soundLINCS UpBEAT! referral music service, supporting members of the community with mental health concerns. The service works with social prescribing and neighbourhood teams, the Primary Care Networks of Lincolnshire, responding to referrals. Throughout the year UpBEAT! received referrals and developed 1-2-1 sessions, groups sessions and signposting opportunities as music groups began to open their doors again. The project provided a rich source of diversity and needs.

Toward the end of 2021 the National Heritage Lottery programme Future of the Past, began to gain headway in encouraging Heritage sites to support the bringing together of communities out of lockdown and managed to complete on time.

soundLINCS was also delighted to once again resume the Youth Music Fund B soundPLAT4M, working with the Lincolnshire County Council Adoption Support, Springwell Academy Trust as part of the Lincolnshire Music Education Hub activities and completed the programme. New projects and opportunities followed in the New Year with Musical Whispers funded by Newark Creates, creating and celebrating memories of Newark Market Place through music. With over 50 shops within Newark playing the community's music tracks from Soundcloud throughout a celebratory weekend.

The will to deliver a quality product to people who really need our assistance is a constant driving force with our social and musical impact continuing to be delivered to a diverse and inclusive range of people, from older adults and hospitalised children, to hearing impaired and SEND participants. Throughout this year of transition and continued uncertainty, between the voluntary Board of Trustees and our core team and soundLINCS' Music Facilitators we have continued the support for carers, parents and community music professionals through the monthly free soundEMISSION e-bulletin plus the promotion and development of the vast array of musical inclusive toolkits and reports available free from the Company's website.

- Maintained a daily activity suggestion via social media.
- Delivered 314 music & training sessions ranging from 1 hour duration to 1 day to over 1,300 participants.
- Remained in contact and employed, where possible, 20 Music Facilitators.
- Reached 189,494 people online.
- From 175 different countries.

In addition to this report, a fuller picture of our work, including the outputs and impact of our work, is available on our website www.soundlincs.org. We invite you to visit our site and our associated social media sites to get a greater view of the sheer depth and breadth of the work we do. Our social media statistics show that more people than ever are getting involved across our platforms: YouTube, Bandcamp, Facebook, Twitter, Instagram and LinkedIn.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Financial review

soundLINCS aims to diversify its income base through funding applications for new and progressive post Covid projects whilst building on its core base of working with children and young people in challenging circumstances.

Actions towards achieving these aims continue with the review and creation of a new post-pandemic business plan in line with the post-Covid organisation which soundLINCS will become with a focus on increasing the charity's fundraising capacity to sustain and grow the organisation for the foreseeable future.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted free reserves at a level to allow the charity to research and develop new programmes and funding strategies to enable it to continue in its charitable objectives, and to provide sufficient funds to cover redundancy provision and three months operating costs in the event of it having to cease operating. The Board is satisfied that the current level of unrestricted funds is sufficient to meet this policy based on the current level of projected operating expenditure.

Unrestricted reserves at 31 March 2022 £210,257 (2021: £201,433).

Restricted reserves at 31 March 2022 £11,210 (2021: £10,244).

There were no designated funds at 31 March 2022 or 2021.

soundLINCS

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Plans for future periods

This is still a very challenging time, especially with increased competition to seek new project funding. However as soundLINCS rebuilds, a new chapter of the Company's life is emerging, as we always believed it would, in the support of mental health through music, bringing with it exciting new partnerships and opportunities. soundLINCS looks to continue to develop these relationships and the UpBEAT! service across Lincolnshire, creating groups, offering 1-2-1 sessions and introducing people to groups which align to their own interest, while supporting the soundLINCS Music Facilitators and staff with support and training.

We hope to be able to continue our Together Through Music partnership for SEND schools music making work; partnering with Lincolnshire County Council to produce FAB! 2023; and review and consult as to the needs of the musicLINK members, whilst ensuring the soundEMission information service is strengthened.

Our extensive bespoke music delivery project work will continue in a Covid-safe manner and we will continue to partner with other organisations and charities to help create and deliver music programmes to continue 'Unleashing potential through music'. More than ever, in the post-Covid world, soundLINCS will develop further programmes of work and funding applications in line with its Business Plan with the aim of consolidating the Company's position as the foremost independent music and social development organisation for the East Midlands. This will include development in the following areas:

- Continue the pursuit of artistic outcomes including:
- Creating original musical pieces
- Self-expression of participants in all soundLINCS' activities
- Music Facilitators provided with new creative opportunities
- Breaking new ground through innovative use of technology to enable mass performances or practitioners developing new musical skills and confidence to facilitate their groups
- Enabling an emerging workforce
- Developing research opportunities to benefit the participatory music sector locally, nationally and internationally.
- Continue to develop, present and distribute high quality research papers in accordance with soundLINCS' 'Inquiring Minds'© process
- Maintain and develop innovative culturally diverse experiences in collaboration with partner organisations and complementary providers.
- Build on existing partnerships and relationships to ensure a musically inclusive offer with non-music based specialists including, Older Adults, Looked After Children, Participation Service, Youth Offending Service and hospitals.
- Continue the development of innovative resources that embrace the use of digital technologies (such as apps) and social media channels to ensure the sharing and development of best practice.
- Expand the work with Music Education Hubs across the region, to support the social mobility agenda and to ensure a musically inclusive offer maintained and developed for children and young people in hard to reach and challenging circumstances.
- Continue our commitment to training and development for all staff, trustees and freelance associates and develop the Company's self-assessment systems for reviewing staff & board development, delivery of the programme and financial stability.

To achieve these goals in the short term, given the constant uncertainty of when physical delivery is able to commence, the voluntary Board of Trustees will continue to work closely with the staff, ensuring appropriate risk management assessments and fund raising goals are regularly reviewed, alongside the Company's budget and cashflow.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of soundLINC S for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:



Glenn Tinsley
Signed on 03/08/22 @ 12:30

Mr G Tinsley
Trustee

soundLINC

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of soundLINC

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of soundLINC ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Clare N. Heppenstall

Clare Heppenstall, MA, FCA
Independent Examiner
Mumby Heppenstall
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

3rd August 2022.

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Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	4,350	–	4,350	4,068
Charitable activities	6	93,561	152,381	245,942	239,153
Other trading activities	7	22,052	–	22,052	17,045
Investment income	8	120	–	120	95
Other income	9	5,736	–	5,736	105,765
Total income		<u>125,819</u>	<u>152,381</u>	<u>278,200</u>	<u>366,126</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	5,889	–	5,889	4,425
Expenditure on charitable activities	11,12	111,051	151,470	262,521	176,303
Total expenditure		<u>116,940</u>	<u>151,470</u>	<u>268,410</u>	<u>180,728</u>
Net income		<u>8,879</u>	<u>911</u>	<u>9,790</u>	<u>185,398</u>
Transfers between funds		(55)	55	–	–
Net movement in funds		<u>8,824</u>	<u>966</u>	<u>9,790</u>	<u>185,398</u>
Reconciliation of funds					
Total funds brought forward		201,433	10,244	211,677	26,279
Total funds carried forward		<u>210,257</u>	<u>11,210</u>	<u>221,467</u>	<u>211,677</u>

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

The notes on pages 11 to 19 form part of these financial statements.

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Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	18	4,016	5,177
Current assets			
Debtors	19	36,012	45,955
Cash at bank and in hand		217,544	279,307
		<u>253,556</u>	<u>325,262</u>
Creditors: amounts falling due within one year	20	36,105	118,762
Net current assets		<u>217,451</u>	<u>206,500</u>
Total assets less current liabilities		<u>221,467</u>	<u>211,677</u>
Net assets		<u>221,467</u>	<u>211,677</u>
Funds of the charity			
Restricted funds		11,210	10,244
Unrestricted funds		210,257	201,433
Total charity funds	23	<u>221,467</u>	<u>211,677</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 19 form part of these financial statements.

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Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on,
and are signed on behalf of the board by:



Glenn Tinsley
Signed on 03/08/22 @ 12:30

Mr G Tinsley
Trustee

Company number 3730138

The notes on pages 11 to 19 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is soundHOUSE, 18 St Martins Lane, Lincoln, LN2 1HY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis. The trustees have considered the uncertainties in relation to the charity's future funding (as set out in the Trustees Report, pages 2-6) and are confident of the charity's ability to continue as a going concern.

Income tax

These accounts are prepared on the basis that as a charity, the activities of soundLINCS are exempt from income tax and corporation tax.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for specific purpose. Restricted funds are subjected to restrictions on their expenditure declared by the donor or when funds are raised for specific restricted purposes.

Incoming resources

Incoming resources from grants are credited to the Statement of Financial Activities in the year to which they relate. Projects and workshops income is accounted for as receivable by the charity. Deferred income is that to which the charity has not yet earned entitlement for receipt until the service has been provided. Such income is accounted for as a liability until the period in which the charity becomes entitled to the income.

3. Accounting policies *(continued)*

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs relating to that category. Expenses relating to one activity or cost category have been directly allocated. Other overheads have been apportioned on the basis of estimated time spent and resources utilised: Cost of raising donations and legacies - Chief Executive Officer 10%. Charitable activities - Chief Executive Officer 85%, administration 90% and all other staff costs 100%. Governance - Chief Executive Officer 5%, administration 10%.

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

Defined contribution plans

Contributions are made to a workplace pension scheme for employees where required under the automatic enrolment legislation.

4. Limited by guarantee

The charity is a company limited by guarantee. If the company is wound up the members are each liable to contribute up to £1.

soundLINCS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
MUSIC:LINK subscriptions	1,938	1,938	1,657	1,657
Donations	2,412	2,412	2,411	2,411
	<u>4,350</u>	<u>4,350</u>	<u>4,068</u>	<u>4,068</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Projects and workshops income	17,727	–	17,727
soundPLAT4M	–	65,774	65,774
Skegness Studio	–	5,005	5,005
Arts Council England	75,834	–	75,834
Together Through Music	–	10,920	10,920
Future of the Past	–	39,000	39,000
Musical Whispers	–	3,200	3,200
New Tricks/New World	–	–	–
MEHEM Uprising!	–	1,732	1,732
LCC NET	–	–	–
UpBEAT!	–	26,750	26,750
	<u>93,561</u>	<u>152,381</u>	<u>245,942</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Projects and workshops income	3,515	3,113	6,628
soundPLAT4M	–	–	–
Arts Council England	150,200	–	150,200
Together Through Music	–	–	–
Future of the Past	–	–	–
Musical Whispers	–	–	–
New Tricks/New World	–	76,500	76,500
MEHEM Uprising!	–	825	825
LCC NET	5,000	–	5,000
UpBEAT!	–	–	–
	<u>158,715</u>	<u>80,438</u>	<u>239,153</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Premises rental	22,052	22,052	17,045	17,045

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	120	120	95	95

9. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Covid-19 Government Grants	—	—	29,467	29,467
Coronavirus Job Retention Scheme	5,736	5,736	76,298	76,298
	<u>5,736</u>	<u>5,736</u>	<u>105,765</u>	<u>105,765</u>

10. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	5,889	5,889	4,425	4,425

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Projects and workshops	93,532	150,548	244,080
Support costs	17,519	922	18,441
	<u>111,051</u>	<u>151,470</u>	<u>262,521</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Projects and workshops	80,795	78,130	158,925
Support costs	15,145	2,233	17,378
	<u>95,940</u>	<u>80,363</u>	<u>176,303</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Projects and workshops	244,080	10,270	254,350	168,965
Governance costs	–	8,171	8,171	7,338
	<u>244,080</u>	<u>18,441</u>	<u>262,521</u>	<u>176,303</u>

13. Analysis of support costs

	Projects and workshops £	Total 2022 £	Total 2021 £
Staff costs	7,880	7,880	8,508
General office	1,820	1,820	1,500
Finance costs	–	–	32
Governance costs	8,171	8,171	7,338
Accountancy	570	570	–
	<u>18,441</u>	<u>18,441</u>	<u>17,378</u>

14. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>1,339</u>	<u>1,726</u>

15. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	1,200
Other financial services	1,290	720
	<u>2,490</u>	<u>1,920</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	110,299	121,710
Social security costs	6,631	6,635
Employer contributions to pension plans	2,488	2,584
	<u>119,418</u>	<u>130,929</u>

16. Staff costs *(continued)*

The average head count of employees during the year was 3 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Management	1	1
Project	1	3
Administrative	1	1
	<u>3</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £53,710 (2021: £40,591).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by any of the trustees during the year.

No expenses were paid to any of the trustees during the year (2021: Nil).

18. Tangible fixed assets

	Equipment
	£
Cost	
At 1 April 2021	47,028
Additions	178
At 31 March 2022	<u>47,206</u>
Depreciation	
At 1 April 2021	41,851
Charge for the year	1,339
At 31 March 2022	<u>43,190</u>
Carrying amount	
At 31 March 2022	<u>4,016</u>
At 31 March 2021	<u>5,177</u>

soundLINCS

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Debtors

	2022	2021
	£	£
Trade debtors	28,081	18,970
Prepayments and accrued income	7,772	26,826
Other debtors	159	159
	<u>36,012</u>	<u>45,955</u>

20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,205	110
Accruals and deferred income	15,033	111,560
Social security and other taxes	2,487	4,162
Deposits	2,217	2,217
Soaring Skywards	163	163
Other creditors	—	550
	<u>36,105</u>	<u>118,762</u>

21. Deferred income

	2022	2021
	£	£
At 1 April 2021	107,207	13,200
Amount released to income	(99,592)	(3,113)
Amount deferred in year	—	97,120
At 31 March 2022	<u>7,615</u>	<u>107,207</u>

Deferred income relates to funding received at 31 March 2022 for projects which have not been completed at that date, and so the proportion of funding held to complete the project has been carried forward.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,488 (2021: £2,584).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>201,433</u>	<u>125,819</u>	<u>(116,940)</u>	<u>(55)</u>	<u>210,257</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>16,110</u>	<u>285,688</u>	<u>(100,365)</u>	<u>—</u>	<u>201,433</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
soundPLAT4M	—	65,774	(65,774)	—	—
Future of the Past	4,159	39,000	(43,159)	—	—
LCC Lincoln Sings	4,000	—	—	—	4,000
UpBEAT!	—	26,750	(20,800)	—	5,950
Adults with complex needs	1,260	—	—	—	1,260
National Lottery Community Fund	—	—	—	—	—
MEHEM Uprising!	825	1,732	(2,557)	—	—
Skegness Studio	—	5,005	(5,060)	55	—
Together Through Music	—	10,920	(10,920)	—	—
Musical Whispers	—	3,200	(3,200)	—	—
	<u>10,244</u>	<u>152,381</u>	<u>(151,470)</u>	<u>55</u>	<u>11,210</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
soundPLAT4M	—	3,113	(3,113)	—	—
Future of the Past	4,909	—	(750)	—	4,159
LCC Lincoln Sings	4,000	—	—	—	4,000
UpBEAT!	—	—	—	—	—
Adults with complex needs	1,260	—	—	—	1,260
National Lottery Community Fund	—	76,500	(76,500)	—	—
MEHEM Uprising!	—	825	—	—	825
Skegness Studio	—	—	—	—	—
Together Through Music	—	—	—	—	—
Musical Whispers	—	—	—	—	—
	<u>10,169</u>	<u>80,438</u>	<u>(80,363)</u>	<u>—</u>	<u>10,244</u>

Restricted funds are treated as such because of conditions imposed by the external funding provider that means delivery of services under these funds is more restricted than the core service provided by the organisation.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,016	–	4,016
Current assets	226,466	27,090	253,556
Creditors less than 1 year	(20,225)	(15,880)	(36,105)
Net assets	<u>210,257</u>	<u>11,210</u>	<u>221,467</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,177	–	5,177
Current assets	207,091	118,171	325,262
Creditors less than 1 year	(10,835)	(107,927)	(118,762)
Net assets	<u>201,433</u>	<u>10,244</u>	<u>211,677</u>

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	<u>6,900</u>	<u>5,900</u>

26. Related parties

There were no related party transactions during the year.