

Company registration number: 04187342

Charity registration number: 1089757

# Actiontrack Performance Company Limited

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the Year Ended 31 August 2023



**Actiontrack Performance Company Limited**  
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**Actiontrack Performance Company Limited**  
**Reference and Administrative Details**

<b>Trustees</b>	Ms Elaine Faull
	Mr Daniel Thorn
	Ms Shaena Brandel
	Mr Charles Wood
	Mr Nigel Banks
	Mr Christopher Isitt
	Mr Ed Swift
<b>Secretary</b>	Ms Elaine Faull
<b>Charity Registration Number</b>	1089757
<b>Company Registration Number</b>	04187342
	The charity is incorporated in England and Wales.
<b>Registered Office</b>	Unit 8 Small's Yard Deller's Wharf Taunton Somerset TA1 1NU
<b>Independent Examiner</b>	Sarah Twist FCA DChA A C Mole Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX
<b>Bankers</b>	National Westminster Bank PLC St James Street South Petherton Somerset TA13 5BP

## **Actiontrack Performance Company Limited Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2023.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and 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).

### **Structure, Governance and Management**

The Company was incorporated on 26 March 2001 and on 1 April 2002 acquired all the assets and liabilities of the Actiontrack Performance Company, an unincorporated charitable association (number 298876).

The Company is limited by guarantee (number 4187342) and is therefore governed by a Memorandum and Articles of Association. The Company is also a registered charity, (number 1089757). In the event of the company being wound up members are required to contribute an amount not exceeding £10.

### **Trustees**

A list of the Directors, who are also the Trustees, who served during the year, is given on page 1. The number of Trustees shall not be less than three. There is no maximum. The Trustees oversee the management of the Charity and decide its strategic direction with regard to its charitable objectives. Under the requirements of the Memorandum and Articles of Association the Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The Trustees meet a minimum of three times per year and usually more than that.

### **Recruitment and Appointment of Trustees**

As much of Actiontrack's work focuses upon young people and creativity the directors are keen to ensure that the needs of this group are appropriately reflected through the diversity of the Trustee body. To enhance the potential pool of Trustees, Actiontrack has, through networking and partnership development with educational and artistic communities, sought to identify adults to offer themselves for election to the Board.

### **Induction and Training**

Actiontrack offers all new members the opportunity to tour our premises, enter into discussion about the nature of our work and attend live projects, where appropriate, as an observer. New or potential members are also given contact details of other members of the management committee to discuss their role further.

### **Risk Management**

The Trustees regularly review the major risks to which the Company is exposed.

The Trustees consider the major risk facing the organisation to be the inability to attract sufficient external funding to ensure that the Company can continue to deliver a programme of activities without significant core funding. This and other risks, particularly those associated with individual projects, are reviewed by the Trustees at every meeting

## **Actiontrack Performance Company Limited Trustees' Report (continued)**

### **Objectives and Activities**

The objects and principal activities of the Company are to educate the public in the arts, particularly those of music and theatre.

To meet this objective Actiontrack delivers participatory arts projects in community settings for example; schools, village halls, youth centres, theatres etc, as well as in our recording studio. We work with all ages and abilities to develop skills in drama, music, dance and the visual arts. We deliver work in partnership addressing key agendas related to education, health and well-being, youth and inclusion.

Actiontrack works through freelance artists and practitioners to support the work we deliver.

### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Review of the Year and Future Developments**

The year has been one of significant development for the charity

Further enhancement of the studio resource at Small's Yard has enabled the organisation to extend its offer to the local community in a new way - through the hire of both space and equipment. This has proved to be very popular and has quickly established itself as an ongoing part of the charity's provision.

Actiontrack continues its relationship with Somerset's Music Education Hub 'Sound Foundation Somerset' as a lead delivery partner. Grant funding from the Music Education Hub has been maintained and Actiontrack continues to deliver its Hub brief to deliver music provision to Young People at Risk, the NEET Sector, and develop Global, Popular and Studio-Based Music programmes for the county's young people inside and outside education.

Funding for the work with the NEET (Not in Education, Employment or Training) sector has also been secured from Somerset Community Foundation for both 2023 and 2024 and in addition we are delighted that the importance of our work in this area has been recognised in the current year with a grant of £19,200 over two years from the National Lottery.

A key development for Actiontrack this year was the successful application to Hinkley Point C's Community Fund and Arts Council England for a new community music project Make Music: Repeat. This is a 3-year programme developing music activity with groups and within communities that would like to explore music-making as part of their activity or provision, but currently lack the resources and/or the expertise. In addition, Make Music: Repeat provides for the development and training of new and emerging music leaders within a community music context.

## **Actiontrack Performance Company Limited Trustees' Report (continued)**

### **Financial Review**

The year to 31 August 2023 has been another successful year of development and growth for Actiontrack.

Once again we remain immensely grateful to our main funders - Arts Council England, Sound Foundation Somerset and Somerset Community Foundation for their continuing support.

Total income for the year increased from £124,739 to £251,261 primarily due to a successful bid to the Hinkley C Community Development fund for our Make music: Repeat project which is worth £125,500 over three years. This project was only just beginning at the end of the financial year and that expenditure is not reflected in the costs for the period which increased by 7% from £128,200 to £137,277 largely due to substantial increases in energy costs.

Overall we have managed to continue to absorb our overheads within our free reserves which have increased slightly over the year from £69,096 to £71,093. Most of our work these days is on restricted projects and our restricted reserves increased to £140,249 from £28,262 in 2023. Of this £120,910 relates to Make music: Repeat. We finished the year with £107,048 in the Bank compared with £60,522 in August 2022 of which £68,982 (2022 - £22,868) was represented by funds committed for specific purposes.

The first six months of this year has started really well. All our funding streams remain in place and delivery continues without disruption. We are particularly pleased to see a significant increase in the income generated by the new studio both from private hire and from the provision of "one-off" sessions for hard to reach individuals which is proving to be an in demand service particularly from specialist units within Somerset County Council.

### **Reserves Policy**

It is the policy of the Board to retain sufficient free reserves in readily realisable assets to cover one full year of normal overhead expenditure which with inflationary increases we estimate to now be in the region of £48,500. At the end of the year these reserves stood at £40,566 which represents about 84% of target. Fixed assets were £34,844 down slightly from £36,040 in August 2022.

We remain confident that with continued careful management of our resources and further development of our studio work we should be able to maintain sufficient freely available funds to meet our day to day expenditure as it arises or to arrange for an orderly winding up of the organisation's affairs should that prove necessary in the future.

## **Actiontrack Performance Company Limited Trustees' Report (continued)**

The trustees (who are also the directors of Actiontrack Performance Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 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 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; and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 28 March 2024 and signed on its behalf by:

.....  
Mr Nigel Banks  
Trustee

**Actiontrack Performance Company Limited**  
**Independent Examiner's Report to the trustees of Actiontrack Performance Company Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023, which are set out on pages 7 to 21.

**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 the Company'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 Institute of Chartered Accountants England & 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 Actiontrack Performance Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting 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.

.....  
Sarah Twist FCA DChA  
Institute of Chartered Accountants England & Wales  
A C Mole  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

28 March 2024



**Actiontrack Performance Company Limited**  
**Statement of Financial Activities for the Year Ended 31 August 2023**  
**(Including Income and Expenditure Account)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income from:</b>				
Donations	3	5,000	-	5,000
Charitable activities	4	7,365	238,399	245,764
Investment income		497	-	497
Total income		<u>12,862</u>	<u>238,399</u>	<u>251,261</u>
<b>Expenditure on:</b>				
Raising funds	6	(1,265)	-	(1,265)
Charitable activities	7	<u>(7,985)</u>	<u>(128,027)</u>	<u>(136,012)</u>
Total expenditure		<u>(9,250)</u>	<u>(128,027)</u>	<u>(137,277)</u>
Net income		3,612	110,372	113,984
Transfers between funds		<u>(1,615)</u>	<u>1,615</u>	<u>-</u>
Net movement in funds		1,997	111,987	113,984
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>69,096</u>	<u>28,262</u>	<u>97,358</u>
Total funds carried forward	15	<u><u>71,093</u></u>	<u><u>140,249</u></u>	<u><u>211,342</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income from:</b>				
Donations	3	2,541	-	2,541
Charitable activities	4	7,618	113,104	120,722
Investment income		28	-	28
Other income	5	<u>1,448</u>	<u>-</u>	<u>1,448</u>
Total income		<u>11,635</u>	<u>113,104</u>	<u>124,739</u>
<b>Expenditure on:</b>				
Raising funds	6	(1,988)	-	(1,988)
Charitable activities	7	<u>(11,570)</u>	<u>(114,642)</u>	<u>(126,212)</u>
Total expenditure		<u>(13,558)</u>	<u>(114,642)</u>	<u>(128,200)</u>
Net expenditure		(1,923)	(1,538)	(3,461)
Transfers between funds		<u>1,352</u>	<u>(1,352)</u>	<u>-</u>
Net movement in funds		(571)	(2,890)	(3,461)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>69,667</u>	<u>31,152</u>	<u>100,819</u>
Total funds carried forward	15	<u><u>69,096</u></u>	<u><u>28,262</u></u>	<u><u>97,358</u></u>

The notes on pages 9 to 21 form part of these financial statements.

**Actiontrack Performance Company Limited**  
**(Registration number: 04187342)**  
**Balance Sheet as at 31 August 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	34,844	36,040
<b>Current assets</b>			
Debtors	13	72,605	4,720
Cash at bank and in hand		<u>107,048</u>	<u>60,522</u>
		179,653	65,242
<b>Creditors: Amounts falling due within one year</b>	14	<u>(3,155)</u>	<u>(3,924)</u>
<b>Net current assets</b>		<u>176,498</u>	<u>61,318</u>
<b>Net assets</b>		<u>211,342</u>	<u>97,358</u>
<b>Funds of the charity:</b>			
Unrestricted funds		71,093	69,096
Restricted funds		<u>140,249</u>	<u>28,262</u>
<b>Total funds</b>	15	<u>211,342</u>	<u>97,358</u>

For the financial year ending 31 August 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 28 March 2024 and signed on their behalf by:

.....  
Mr Christopher Isitt  
Trustee

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023**

**1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 8  
Small's Yard  
Deller's Wharf  
Taunton  
Somerset  
TA1 1NU

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Basis of preparation and statement of compliance**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Actiontrack Performance Company Limited meets the definition of a public benefit entity under FRS 102.

**Going concern**

To ensure its survival Actiontrack has to rely upon securing adequate external funding on a project by project basis. At the time of this report the Company has been successful in obtaining sufficient funds to ensure its continuance for at least the next 12 months. The Trustees therefore consider it appropriate to prepare these accounts on a going concern basis. However the relatively short term nature of project funding requires the financial position to be kept under constant review and this the trustees have done and will continue to do so.

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

## **2 Accounting policies (continued)**

### **Income and endowments**

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

### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Capital grants are recognised in full in the Income and Expenditure Account in the period in which they are receivable. The costs of the related capital assets are then written off through the depreciation charge allocated against the relevant Fund.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

### **Raising funds**

These are costs associated with attracting voluntary income.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category expenditure for which it was incurred.

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

## **2 Accounting policies (continued)**

### **Taxation**

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

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

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% per annum on reducing balance
Equipment	20% per annum on reducing balance
Leasehold improvements	Over the period of the lease

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **Financial instruments**

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**2 Accounting policies (continued)**

**Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**3 Income from donations and legacies**

Unrestricted grants and donations were received during the period from the following bodies:-

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Core</b>		
South Somerset District Council	-	2,500
Somerset County Council	5,000	-
Donations	-	41
	<u>5,000</u>	<u>2,541</u>

**4 Income from charitable activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
Somerset County Council	-	82,500	82,500
Studio Hire	6,785	-	6,785
Arts Council England - Grants for the Arts	-	33,561	33,561
Somerset Community Foundation	-	100,800	100,800
LA Project Funding	-	9,295	9,295
Other	580	12,243	12,823
	<u>7,365</u>	<u>238,399</u>	<u>245,764</u>

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Somerset County Council	-	82,580	82,580
Studio Hire	5,988	-	5,988
Somerset West & Taunton	-	1,600	1,600
Arts Council England - Grants for the Arts	-	16,244	16,244
Somerset Community Foundation	-	4,800	4,800
Other	1,630	7,880	9,510
	<u>7,618</u>	<u>113,104</u>	<u>120,722</u>

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**5 Other income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Total for 2023</b>	-	-	-
(Profit)/loss on disposal of tangible fixed assets	1,448	-	1,448
<b>Total for 2022</b>	1,448	-	1,448

**6 Expenditure on raising funds**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Unrestricted</b>		
Administration freelancers	1,113	1,848
Stationery etc	9	3
Telephone & post	143	137
	1,265	1,988

**7 Expenditure on charitable activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
Costs directly allocated to activities	3,555	92,145	95,700
Allocated support costs	4,430	35,882	40,312
	7,985	128,027	136,012

  

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Costs directly allocated to activities	1,085	86,249	87,334
Allocated support costs	10,485	28,393	38,878
	11,570	114,642	126,212



**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**7 Expenditure on charitable activities (continued)**

<b>Costs directly allocated to charitable activities</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Unrestricted</b>		
Studio producers	<u>3,555</u>	<u>1,085</u>

	<b>Out There £</b>	<b>Spreading the Work £</b>	<b>Sound Foundation Somerset £</b>	<b>Make Music: Repeat £</b>	<b>Total 2023 £</b>
<b>Restricted</b>					
Costs directly allocated to charitable activities	<u>15,665</u>	<u>5,703</u>	<u>66,187</u>	<u>4,590</u>	<u>92,145</u>

	<b>Out There £</b>	<b>Spreading the Work £</b>	<b>Sound Foundation Somerset £</b>	<b>Total 2022 £</b>
<b>Restricted</b>				
Costs directly allocated to charitable activities	<u>11,200</u>	<u>14,090</u>	<u>60,959</u>	<u>86,249</u>

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**8 Allocated support costs**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Unrestricted</b>		
Rent	8,125	7,725
Light, heat and power	2,922	1,245
Insurance	2,491	2,644
Office and studio maintenance	2,791	602
Printing, postage and stationery	61	19
Sundry expenses	1,129	1,525
MIAH - strategic	4,187	6,952
Accountancy fees	2,376	1,970
Legal and professional fees	180	165
Bank charges	166	170
Depreciation	6,774	5,439
Training	396	-
Recharge to restricted funds	(32,900)	(24,160)
Telephone and post	916	875
Studio development	-	460
Advertising	4,816	4,854
	<u>4,430</u>	<u>10,485</u>

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Restricted</b>		
Depreciation - Organisational Development	11	13
Depreciation - Relocation	40	52
Depreciation- Whiteball	36	45
Depreciation - Studio Development	121	154
Depreciation - Core Artists Development	9	11
Depreciation - Somerset Community Foundation	828	2,019
Depreciation- Studio Development 2	1,937	1,939
Recharge - Out There	12,200	2,160
Recharge - SFS	19,000	19,000
Recharge - Spreading the Work	1,700	3,000
	<u>35,882</u>	<u>28,393</u>

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**9 Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Independent Examiner's fee	2,166	1,970
Independent Examiner's fee for other services	390	165
Profit on disposal of tangible fixed assets	-	(1,448)
Depreciation of fixed assets	<u>9,756</u>	<u>9,672</u>

**10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2022 - £Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year. (2022 - £Nil).

**11 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**12 Tangible fixed assets**

	<b>Leasehold improvements £</b>	<b>Furniture and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 September 2022	9,453	178,782	19,440	207,675
Additions	<u>-</u>	<u>8,560</u>	<u>-</u>	<u>8,560</u>
At 31 August 2023	<u>9,453</u>	<u>187,342</u>	<u>19,440</u>	<u>216,235</u>
<b>Depreciation</b>				
At 1 September 2022	3,355	151,939	16,341	171,635
Charge for the year	<u>1,900</u>	<u>7,082</u>	<u>774</u>	<u>9,756</u>
At 31 August 2023	<u>5,255</u>	<u>159,021</u>	<u>17,115</u>	<u>181,391</u>
<b>Net book value</b>				
At 31 August 2023	<u>4,198</u>	<u>28,321</u>	<u>2,325</u>	<u>34,844</u>
At 31 August 2022	<u>6,098</u>	<u>26,843</u>	<u>3,099</u>	<u>36,040</u>

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**13 Debtors**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Trade debtors	3,845	1,615
Accrued income	66,950	-
Other debtors	1,810	3,105
	<u>72,605</u>	<u>4,720</u>

**14 Creditors: amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Trade creditors	750	1,925
Other creditors	2,405	1,999
	<u>3,155</u>	<u>3,924</u>

**15 Funds**

	<b>Balance at 1 September 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 August 2023 £</b>
<b>Unrestricted funds</b>					
Unrestricted funds	69,096	12,862	(9,250)	(1,615)	71,093
<b>Restricted funds</b>					
Organisational					
Development Fund No 1	53	-	(11)	-	42
Relocation	197	-	(40)	-	157
Whiteball	181	-	(36)	-	145
Studio Development	612	-	(121)	-	491
Core Artists Development	45	-	(9)	-	36
Somerset Community					
Foundation	4,146	-	(828)	-	3,318
Reaching Out	1,386	-	-	(1,386)	-
Spreading the Work	18,358	4,061	(7,403)	-	15,016
Studio Development 2	663	-	(1,937)	1,274	-
Out There	-	26,138	(27,865)	1,727	-
Sound Foundation					
Somerset	2,621	82,700	(85,187)	-	134
Make Music: Repeat	-	125,500	(4,590)	-	120,910
	<u>28,262</u>	<u>238,399</u>	<u>(128,027)</u>	<u>1,615</u>	<u>140,249</u>
<b>Total funds</b>	<u>97,358</u>	<u>251,261</u>	<u>(137,277)</u>	<u>-</u>	<u>211,342</u>

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**15 Funds (continued)**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>					
Unrestricted funds	69,667	11,635	(13,558)	1,352	69,096
<b>Restricted funds</b>					
Organisational Development Fund No 1	66	-	(13)	-	53
Relocation	249	-	(52)	-	197
Whiteball	226	-	(45)	-	181
Studio Development	766	-	(154)	-	612
Core Artists Development	56	-	(11)	-	45
Somerset Community Foundation	7,517	-	(2,019)	(1,352)	4,146
Reaching Out	1,386	-	-	-	1,386
Spreading the Work	18,284	17,164	(17,090)	-	18,358
Studio Development 2	2,602	-	(1,939)	-	663
Out There	-	13,360	(13,360)	-	-
Sound Foundation Somerset	-	82,580	(79,959)	-	2,621
	<u>31,152</u>	<u>113,104</u>	<u>(114,642)</u>	<u>(1,352)</u>	<u>28,262</u>
<b>Total funds</b>	<u>100,819</u>	<u>124,739</u>	<u>(128,200)</u>	<u>-</u>	<u>97,358</u>

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**15 Funds (continued)**

The specific purposes for which the funds are to be applied are as follows:

Organisational Development Funds: These funds were established to enable the Charity to employ a creative administrator; to provide for the full time employment of the core project workers and for Board development. The balance will reduce as capital equipment purchased as part of the grant is depreciated.

Relocation: Funding towards the cost of relocating from the Brewhouse to new studio due to the closure of the Brewhouse. This included an upgrade of some of the studio equipment and research into new markets and work.

Whiteball: Large-scale community project based around the building of the Whiteball Tunnel.

Studio Development: Organisational research and development to extend the participant reach of Actiontrack's activity through its music studio in Taunton, Somerset.

Core Artists Development: A programme to develop existing core artists delivery and management skills and to increase the roster of freelance artists who can support and widen Actiontrack delivery.

Somerset Community Foundation Funding: Funding from the Taunton Youth CC fund administered by Somerset Community Foundation to develop further Actiontrack's music studio in Taunton.

Reaching Out: A three year strategic development project funded by ACE and South Somerset D.C. to support participatory activity across Somerset. Specific work alongside three arts centres - The David Hall South Petherton, The Brewhouse Theatre and Arts Centre Taunton and Bridgwater Arts Centre. Due to COVID restrictions a final filmed performance at Wellington Arts Centre was unfortunately unable to take place. The project has therefore been closed and the small remaining balance transferred to general funds.

Spreading the Work: A two year strategic development project building on the experience of Reaching Out and funded by ACE and the Somerset Community Foundation to support and encourage participatory arts activity in Minehead, Burnham and Highbridge and Axminster in Devon.

Studio Development 2: Funding to enable the extension and development of the music studio as a community facility with particular emphasis on vulnerable groups within society.

Out There is a scheme developed by Actiontrack to offer one to one studio sessions for hard to reach individuals within the community with funding from the local authority and other charitable providers.

Sound Foundation Somerset is the Music Hub tasked with delivering the National Curriculum for music in Somerset by providing inspirational, progressive and high-quality music provision for all children and young people. In pursuit of this aim Actiontrack have been engaged to deliver four specific projects to schools and young persons in the county – "On the Record", "My Tunes", participatory sessions with the Gamelan orchestra and a one week World Music Residency.

Make Music: Repeat is a three year programme aimed at developing music activity with groups and in communities that would like to explore music-making as part of their activity or provision but currently lack the resources and/or the expertise.

**Actiontrack Performance Company Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

**16 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 August 2023 £</b>
Tangible fixed assets	30,527	4,317	34,844
Current assets	43,721	135,932	179,653
Current liabilities	<u>(3,155)</u>	<u>-</u>	<u>(3,155)</u>
Total net assets	<u>71,093</u>	<u>140,249</u>	<u>211,342</u>

  

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 August 2022 £</b>
Tangible fixed assets	30,646	5,394	36,040
Current assets	42,374	22,868	65,242
Current liabilities	<u>(3,924)</u>	<u>-</u>	<u>(3,924)</u>
Total net assets	<u>69,096</u>	<u>28,262</u>	<u>97,358</u>

**17 Related party transactions**

There were no related party transactions during the year (2022: none).