

REGISTERED CHARITY NUMBER: 1093992

soundwell

music therapy trust

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Soundwell Music Therapy Trust

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Soundwell Music Therapy Trust

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 21

Soundwell Music Therapy Trust

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

Soundwell Music Therapy Trust

Report of the Trustees for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Introduction

The Trustees have pleasure in recording that the Charity has had a successful and productive year, despite ongoing external turbulence. Key points include:

- The continuation of zoom sessions and restarting of face-to-face sessions, in the midst of significant ongoing restrictions
- 7 clients reached through a total of 49 individual sessions with positive outcomes reported
- 79 clients reached through a total of 372 group session attendances across 156 offered sessions, when restrictions allowed
- New client consultation group established, to help ensure we are driven by our clients' voices and needs
- New funding sources found through a targeted trusts and foundations programme, leading to a well-managed financial year
- Making Music Therapy more known and visible in the local area with significant effort put into networking, making and deepening connections with stakeholders and the wider public.

One of the key challenges has been encouraging people in need of support to return to services, whilst the impact of the pandemic continued to be felt both practically and in terms of people's mental health. Social-distancing meant that groups numbers were considerably smaller, and there were a much higher number of 'no-shows' and drop outs, as well as issues of people lacking confidence to return. This is beginning to change as we move into the next financial year.

The 20th Anniversary events programme is now established, and inroads have been made into individual fundraising, continuing to grow the resilience of our funding streams.

We remain committed to hearing from people with lived experience of mental health issues, and have restarted our client consultation group to better inform the charity's work. We have also undertaken a board recruitment programme to bring a greater diversity of voices to the work, and new trustees are in the process of being appointed.

The after-effects of the Covid-19 pandemic were felt throughout this period, but two successful outreaches were held and much groundwork done for future collaboration.

We are grateful to our friends at the Bedminster Quaker Meeting House, Bristol, and the Central United Reformed Church in Bath, who continue to provide stable, calm space for the work to continue without disruption.

Our financial report shows excellent financial management and monitoring, with year-end results within 3% of projections.

We have had a very successful year in the face of an external environment that continues to put pressure on people's mental health. We will continue to monitor our finances closely as we enter a year of higher inflation and significant rises in the cost of living - recognising the impact on staff, the charity and our clients.

ACHIEVEMENT AND PERFORMANCE

1. SERVICES

Activity

This period featured the re-start of face to face sessions. Sessions were made as covid-safe as possible. In response to client requests, we also offered a range of online options for Carers and Open groups. For clients who had been out of contact, but who were returning to Face to Face services, we gathered updates on their wellbeing and safety from them and their worker involved.

Regular music therapy sessions

- Monthly Carers Support Group, face to face in Bath and zoom options for those in Bristol and Bath. For unpaid carers who are isolated and might be low in mood.
- Singing for Wellbeing groups in Bristol and Bath. For people who have mild/moderate mental health issues, fortnightly)
- Open Music Group, in Bristol and Bath. Face to face and zoom options. For people with a range of mental health issues, monthly
- 20-week group for adults with a dual diagnosis of mental health need and Autistic Spectrum traits- in Bath
- 20-week group for adults with moderate-high/complex mental health needs in Bristol- Ended October 2021
- 20-week group for adults with moderate-high/complex mental health needs in Bristol- started January 2022
- One-to-one sessions for 1 person who couldn't access groups because of their individual needs.

Outreaches

- Off the Record
- 16-25 Independent People

Overall Summary: Snapshot of sessions

Number of Soundwell participants: 86

Number of sessions run: 207

Number of session attendances: 421

Reaching diverse groups

Soundwell is committed to reaching marginalised communities and removing barriers to music therapy. This includes individuals who might slip through the net, who have experienced prejudice and discrimination, and lack of specialist support. Networking and refreshing connections after lockdowns has been key this year. This included working with Off the Record, Mind (Greenspace for refugees and asylum seekers), 16-25 independent people (working with youth homelessness), Bristol Autistic Spectrum Service and Developing Health Initiative (DHI).

Service Review- August 2021

Soundwell conducted a service review, including trustees, all Soundwell staff and freelancers. Outcomes from this were as follows:

- The overall service model works well, allowing a flow through different types of groups as their recovery allows
- Stand-out areas for improvement are to offer some 1-1 sessions and to reach more diverse communities

Consultation Group for ex-clients

Soundwell Music Therapy Trust

Report of the Trustees for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Two ex-clients were recruited to sit on a paid consultation panel to advise on services. Consultants help with a huge range of work, from ideas for increasing access, to planning new services, from promotion and fundraising to interviewing potential staff as part of recruitment. Recruitment for this consultation panel is ongoing.

Trainee placement

A trainee for the MA course in Music Therapy, from the University of the West of England (UWE) finished their placement in October 2021. A new trainee began in December, 2021.

Feedback from clients April 2021-March 2022

From an outreach session

"I loved playing the music, especially exploring an improvised approach. I found the session friendly and welcome... I felt very curious - especially in terms of exploring myself and others.... Being [able] to learn more about myself and others through music.."

From 20-week group clients

"I want to thank you Soundwell team so much for everything they have done!

Before I started my journey with you, I felt like I was at the end of the road on a downward spiral and had nowhere to go! I felt abandoned, very scared, completely isolated, frustrated and not in a very good place in my life.

Since I started with working with Soundwell, they welcomed me with open arms, they always listened, they have been extremely supportive, and they picked me up from the floor and taken great care of me. As a client, the Soundwell team have provided the best help and support with my mental health and wellbeing tremendously. As a result, their care, their hard work and positive dedication has enabled me to take back control of my life! This includes my mental, emotional and physical wellbeing! I feel like a brand-new person again!

Once you've done a course of music therapy, if you're like me the benefits with having further sessions are brilliant. The benefits of music therapy are a positive way to integrate back into my everyday life. Soundwell always endeavours to offer alternative programmes such open music group therapy sessions as such as fortnightly singing group or drop-in open sessions with instruments. To me and so many other clients this has been a life changing experience to both my life and to the lives of so many other people who suffer from long term mental or emotional conditions. These services not only support the mental wellbeing of my life but supporting my physical wellbeing.

I am completely grateful and so lucky to have been referred to the most amazing service ever and so I cannot thank you enough for everything you have done! Thank you Soundwell!"

"I have been able to channel my anxiety, paranoia through a positive active and physical activity, rather than channel it through behaviours that are damaging to my mental and physical health. It has been a life saver, as for some of the weeks I struggled badly"

"Playing really allowed me to release the excess adrenaline which if isn't released in a secure and structured setting, it comes out in impulsive and irrational behaviours."

"I can't find words to express how happy and life changing it made me feel being part of this group."

ACHIEVEMENT AND PERFORMANCE

From open groups

"Music is a great tonic, especially at these times. Leaving the group very relax and calm. Can't wait til October (next session)"

From carers

"I wish I could adequately explain how good it is to come to the Soundwell music therapy sessions for carers. It helps release emotions, still my mind and give peace in me in the way that only music making can. And I'm not a musician. Anyone can do it."

"Music is an escape, you feel you are in a different world. I really look forward to the group every month, my life would become more empty without it. I would be very sad if the group finished. The last 2 years have been very different for everyone with Covid. I feel very safe coming every time, I am very happy we can play music again - long may it continue. Music is a great therapy for a happy mind, music is magical, you never know what you are going to play any time, music makes me feel less anxious and very calm and relaxed, better for sleep as well."

2. FUNDING

We continue to be very grateful for the efforts of many people who raise money for Soundwell - without your support, we simply would not exist. On behalf of all our beneficiaries, we wish to acknowledge:

- Albert Hunt Trust
- Allen Lane Foundation
- Ashfords Foundation
- Ashley Family Foundation
- Bath and North East Somerset Council (Virgin Care Services / HCRG)
- Denman Charitable Trust
- D'Oyly Carte Charitable Trust
- Henry Smith Charity
- Joyce Fletcher Charitable Trust
- Lark Trust
- Medlock Charitable Trust
- Postcode Local Trust
- Quartet Community Foundation
- Sir Bernard and Lady Schreier Foundation
- Sir Jules Thorn Charitable Trust
- Strachan Trust
- Thomas Wall Trust
- Trusthouse Charitable Foundation
- WNC Scott Will Trust

And to all those who sent many generous individual and anonymous donations - a sincere thank you.

Soundwell Music Therapy Trust

Report of the Trustees for the Year Ended 31 March 2022

FINANCIAL REVIEW

3. Finance

Income for the period amounted to £152,894 (2021: £166,043). Expenditure amounted to £172,986 (2021: £160,361).

The net result was a deficit of £20,092 for the period (2021: £5,682 surplus); when added to balances brought forward, the Trust had net funds at the year-end of £89,640 unrestricted funds (2021: £128,143) and £21,911 restricted funds (2021: £3,500).

Soundwell will continue to monitor its financial position carefully in the year ahead as the impact of inflation and the cost of living increases are felt. The senior staff team produce regular financial reports and detailed cashflow projections for the Treasurer and Trustees to enable them to monitor financial achievement against plan and make adjustments if necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Soundwell Music Therapy Trust is constituted under a trust deed dated 15 July 2002 and is a registered charity. The principal objective is to preserve and protect mental health and assist in relieving and rehabilitating people experiencing emotional or mental distress ("the beneficiaries") living in the South West of England, and in Wiltshire and Bath & N.E Somerset in particular, through the practice of music therapy.

The charity is governed by a board of Trustees who are detailed on page 9. The Board makes decisions on the annual budget, formulates policy and considers strategic issues which affect the organisation. The CEO and management team are responsible for the day to day running and management of the charity. A Scheme of Delegation was approved in January 2017, setting out the roles and responsibilities of Trustees and those matters delegated to the CEO.

Appointment of Trustees

The Board of Trustees appoints new Trustees as follows: potential Trustees are identified with attention paid to relevant skills and experience. Trustee skills audits are regularly completed to inform the recruitment process. They are shown copies of the constitution, annual report and literature relating to responsibilities of charitable Trustees. Once identified, potential Trustees are invited to attend 2 Trustees meetings as an observer prior to a mutual decision being made as to their suitability.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of Trustees regularly reviews and identifies the key risks to the Charity and its operations. The Board continue to consider two of the most significant risks to be financial sustainability and Safeguarding. In relation to Finance, the Board reviews the financial position and performance of the Charity at each meeting, and actively considers the long-term cash position on a 12-month rolling basis. This enables the Board to identify any potential financial uncertainties well in advance and put in place any measures should they be required. The Board are also taking an active role in the strategic plans for other sources of voluntary income.

The Board places great emphasis and importance in relation to Safeguarding. All staff and trustees have just had their safeguarding training updated, at level 2 or 3 as appropriate for the role. We have also been mindful that there are different safeguarding issues when providing remote services than face to face. The Trustee Safeguarding Lead continues to help monitor both policy and practice in this area.

Reserves policy and future plans

As part of our overall risk assessment and general plans, the Trustees review their financial arrangements and reserves policy. The current level of reserves stands at £111,551, of which £84,640 are free reserves. The Trustees have previously determined that the Trust should maintain a level of free reserves equivalent to not less than three months' expenditure.

The Charity continues to seek a wider variety of funding sources, including trusts and foundations, commissioned income and additional fundraising from individuals and events.

Approved by order of the board of trustees on 20th October '22 and signed on its behalf by:



Dr. C Warner - Trustee

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093992

Principal address

Quaker Meeting House

Wedmore Vale

Bristol

BS3 5HX

Soundwell Music Therapy Trust

Report of the Trustees
for the Year Ended 31 March 2022

Trustees

R Ellis

Mrs C Ward-Bailey

Ms J Wildblood

Mrs J Clay

Dr C Warner (Chair)

P Watson

Mrs A Harris

O Kelham (appointed 27.4.22)

CEO

A Phipps

Independent Examiner

Moore

Chartered Accountants

30 Gay Street

Bath

BA1 2PA

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

HSBC Bank plc

46 Fore Street

Trowbridge

BA14 8EL

Triodos Bank

Deanery Road

Bristol

BS1 5AS

Approved by order of the board of trustees on 20th October '22 and signed on its behalf by:


.....
Dr C Warner (Chair) - Trustee

Independent Examiner's Report to the Trustees of
Soundwell Music Therapy Trust

Independent examiner's report to the trustees of Soundwell Music Therapy Trust

I report to the charity trustees on my examination of the accounts of Soundwell Music Therapy Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mark Powell CA
Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Date:10/11/2022.....

Soundwell Music Therapy Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
GOVERNMENT GRANTS FROM					
Donations and legacies	2	48,088	104,642	152,730	146,069
Investment income	3	33	-	33	32
Government grants		<u>131</u>	<u>-</u>	<u>131</u>	<u>19,942</u>
Total		<u>48,252</u>	<u>104,642</u>	<u>152,894</u>	<u>166,043</u>
 EXPENDITURE ON					
Charitable activities	4				
Music Therapy		<u>86,755</u>	<u>86,231</u>	<u>172,986</u>	<u>160,361</u>
NET INCOME/(EXPENDITURE)		(38,503)	18,411	(20,092)	5,682
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>128,143</u>	<u>3,500</u>	<u>131,643</u>	<u>125,961</u>
TOTAL FUNDS CARRIED FORWARD		<u>89,640</u>	<u>21,911</u>	<u>111,551</u>	<u>131,643</u>

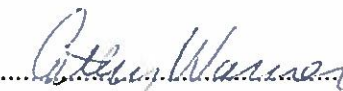
The notes form part of these financial statements

Soundwell Music Therapy Trust

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	9	7,016	-	7,016	8,711
CURRENT ASSETS					
Debtors	10	893	-	893	4,371
Cash at bank		<u>85,272</u>	<u>21,911</u>	<u>107,183</u>	<u>121,006</u>
		86,165	21,911	108,076	125,377
CREDITORS					
Amounts falling due within one year	11	(3,541)	-	(3,541)	(2,445)
		<u>82,624</u>	<u>21,911</u>	<u>104,535</u>	<u>122,932</u>
NET CURRENT ASSETS					
		89,640	21,911	111,551	131,643
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>89,640</u>	<u>21,911</u>	<u>111,551</u>	<u>131,643</u>
NET ASSETS					
		<u>89,640</u>	<u>21,911</u>	<u>111,551</u>	<u>131,643</u>
FUNDS	12				
Unrestricted funds				89,640	128,143
Restricted funds				<u>21,911</u>	<u>3,500</u>
TOTAL FUNDS				<u>111,551</u>	<u>131,643</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th October 2022..... and were signed on its behalf by:

.....
C Warner (Chair) - Trustee

.....
A Harris - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

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.

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.

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from Charitable Activities includes income recognised as earned (as the related goods or services are provided) under contract.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	21,411	21,847
Grants	123,641	124,222
Other Income	7,678	-
	<u>152,730</u>	<u>146,069</u>

Included within grant income is an amount of £131 (2021 : £19,924) received from the Government in relation to their Covid Job Retention Scheme.

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>33</u>	<u>32</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Music Therapy	<u>169,067</u>	<u>3,919</u>	<u>172,986</u>

Soundwell Music Therapy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Music Therapy	<u>202</u>	<u>3,717</u>	<u>3,919</u>

Fees paid to our independent examiner total £2,100 (2021: £2,100).

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year no freelance fees or expenses were paid to Trustees (2021: £nil).

Trustees' expenses

	31.3.22	31.3.21
	£	£
Trustees' expenses	<u>1,619</u>	<u>-</u>

No expenses were reimbursed to Trustees during the year (2021: £Nil). The £1,619 noted above was incurred by Trustees but given as gifts in kind and not paid.

7. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	128,432	123,309
Social security costs	9,257	4,198
Other pension costs	<u>6,008</u>	<u>4,126</u>
	<u>143,697</u>	<u>131,633</u>

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

	31.3.22	31.3.21
Administrative	3	3
Services	<u>4</u>	<u>4</u>
	<u>7</u>	<u>7</u>

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

The above analysis has been prepared on a headcount basis. On a full-time equivalent basis, the average number of employees during the year was as follows:

	31.3.22
Administrative	1.35
Services	<u>1.8</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. STAFF COSTS - continued

3.15

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FROM THE PRIOR YEAR

	Unrestricted funds £	Restricted funds £	Total funds £
GOVERNMENT GRANTS FROM			
Donations and legacies	32,346	113,723	146,069
Investment income	32	-	32
Government grants	<u>19,942</u>	<u>-</u>	<u>19,942</u>
Total	<u>52,320</u>	<u>113,723</u>	<u>166,043</u>
 EXPENDITURE ON			
Charitable activities			
Music Therapy	<u>4,628</u>	<u>155,733</u>	<u>160,361</u>
 NET INCOME/(EXPENDITURE)	47,692	(42,010)	5,682
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>80,451</u>	<u>45,510</u>	<u>125,961</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>128,143</u></u>	<u><u>3,500</u></u>	<u><u>131,643</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	21,526
Additions	<u>59</u>
At 31 March 2022	<u>21,585</u>
DEPRECIATION	
At 1 April 2021	12,815
Charge for year	<u>1,754</u>
At 31 March 2022	<u>14,569</u>
NET BOOK VALUE	
At 31 March 2022	<u>7,016</u>
At 31 March 2021	<u>8,711</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	-	143
Prepayments and accrued income	<u>893</u>	<u>4,228</u>
	<u>893</u>	<u>4,371</u>

Soundwell Music Therapy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	409	380
Other creditors	931	-
Accruals and deferred income	<u>2,201</u>	<u>2,065</u>
	<u>3,541</u>	<u>2,445</u>

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	128,143	(38,503)	89,640
Restricted funds			
Bath and North East Somerset Council	-	641	641
Trusthouse Charitable Foundation	-	6,750	6,750
The Lark Trust	3,500	-	3,500
Ashley Family Foundation	-	6,020	6,020
Thomas Wall Trust	-	<u>5,000</u>	<u>5,000</u>
	<u>3,500</u>	<u>18,411</u>	<u>21,911</u>
TOTAL FUNDS	<u>131,643</u>	<u>(20,092)</u>	<u>111,551</u>

Soundwell Music Therapy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,251	(86,754)	(38,503)
Restricted funds			
Bath and North East Somerset Council	13,912	(13,271)	641
Quartet Community Foundation -			
Bristol City Health Fund	20,000	(20,000)	-
D'Oyly Carte Charitable Trust	3,000	(3,000)	-
Trusthouse Charitable Foundation	9,000	(2,250)	6,750
The Henry Smith Charity	17,500	(17,500)	-
Medlock Charitable Trust	5,000	(5,000)	-
The Ashford's Foundation	4,000	(4,000)	-
The Lark Trust	3,500	(3,500)	-
The Sir Bernard & Lady Schreier Foundation	3,000	(3,000)	-
Quartet Community Foundation -			
Express Grant	4,730	(4,730)	-
Ashley Family Foundation	8,001	(1,981)	6,020
Joyce Fletcher Charitable Trust	3,000	(3,000)	-
Thomas Wall Trust	5,000	-	5,000
Denman Charitable Trust	5,000	(5,000)	-
	<u>104,643</u>	<u>(86,232)</u>	<u>18,411</u>
TOTAL FUNDS	<u>152,894</u>	<u>(172,986)</u>	<u>(20,092)</u>

Soundwell Music Therapy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	80,451	47,692	128,143
Restricted funds			
National Lottery Community Fund	9,187	(9,187)	-
The Henry Smith Charity	30,000	(30,000)	-
Lloyds Bank Foundation	6,323	(6,323)	-
The Lark Trust	-	3,500	3,500
	<u>45,510</u>	<u>(42,010)</u>	<u>3,500</u>
TOTAL FUNDS	<u>125,961</u>	<u>5,682</u>	<u>131,643</u>

Soundwell Music Therapy Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,320	(4,628)	47,692
Restricted funds			
Bath and North East Somerset Council	10,000	(10,000)	-
National Lottery Community Fund	49,885	(59,072)	(9,187)
The Henry Smith Charity	-	(30,000)	(30,000)
St John's Foundation	32,000	(32,000)	-
Lloyds Bank Foundation	-	(6,323)	(6,323)
Tesco Bags of Help	500	(500)	-
The Ashford's Foundation	4,500	(4,500)	-
The Lark Trust	7,500	(4,000)	3,500
Albert Hunt Trust	1,000	(1,000)	-
Austin Hope Pilkington Trust	1,000	(1,000)	-
Sir Jules Thorn Charitable Trust	1,000	(1,000)	-
The Sir Bernard & Lady Schreier Foundation	3,000	(3,000)	-
Truemark Trust	2,000	(2,000)	-
Virgin Care (IPC Funding)	1,338	(1,338)	-
	<u>113,723</u>	<u>(155,733)</u>	<u>(42,010)</u>
TOTAL FUNDS	<u>166,043</u>	<u>(160,361)</u>	<u>5,682</u>

General Fund £89,640

The net operating result of unrestricted income and expenditure. This includes a designated operating reserve which represents 3mths turnover. This is reviewed annual.

Bath and North East Somerset Council £641

This fund is restricted to expenditure on delivering Bath groups and outreach work. This will be fully spent by June 2022.

Trusthouse Charitable Foundation £6,750

This grant was awarded to cover the period Nov'21 to Oct'22 and supports our work in Bristol, including our 20-wk group, our singing group and our open groups. This will be fully spent in the coming financial year.

The Lark Trust £3,500

This grant will support all our regular groups in Bristol, including the online and outreach work. This grant will be fully spent by June 2022.

Soundwell Music Therapy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

Ashley Family Trust £6,020

This grant will fund activity at both our Bristol and Bath hubs, including work on our open and singing groups. The grant funding period is January to December 2022, and will be fully spent in the coming financial year.

Thomas Wall Trust £5,000

This grant will support out Bristol recovery groups in the coming financial year, April 2022 - March 2023.

13. RELATED PARTY DISCLOSURES

There are no related party transactions to disclose during the year.

