

Soundwell

music therapy trust

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Soundwell Music Therapy Trust

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Contents of the Financial Statements
for the Year Ended 31 March 2023

	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 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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).

INTRODUCTION

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

- Continuation and expansion of face-to-face sessions with one on-line group continuing
- 93 people attended regular Soundwell sessions; a further 91 attended at least one outreach session
- 285 Soundwell sessions run this year
- Training on diversity, intersectionality and inclusion practices have enhanced quality of service

We are delighted to report that following a slow start in 2021/22, post pandemic; this year the outreach programme was much revitalised. Soundwell were particularly pleased to reignite collaborations with Mind and forge new contact with Borderlands and Families also Matter (at DHI). This has meant that we have been able to reach and support more people with mental health needs, more unpaid carers, and also meet with refugees and asylum seekers. Closer working relationships with community mental health teams, various teams across the Integrated Care Systems and social prescribers during this period has resulted in a recent, unprecedented level of referrals and more planned outreaches.

This year marked Soundwell's 20th anniversary: an opportunity to further promote and celebrate Soundwell's services in the following ways:

- Creation of a new Soundwell film showcasing ex-client journeys and describing the work.
- Highly successful celebration at Bristol Beacon, including premier of the film, speeches, musical performances, group improvisations and options to become a friend/donate.
- A lively busking event in Bedminster, Bristol. This was brilliant for local exposure, attracted crowds of appreciative people, some new self-referrals and much needed donations.

We are grateful to our friends at the Bedminster Quaker Meeting House, Bristol, and the Scout HQ Bath, who provide stable, calm space for the work to continue. Also to Bristol Beacon, Willbee Films, Bristol Community Big Band and Saturday Brass, who provided pro bono space for the anniversary event, film creation and on-street busking.

New funding sources were found through a targeted trusts and foundations programme, leading to yet another well-managed financial year. For the first time, Soundwell were recipients of Globals' Make Some Noise campaign to support our work in 2023/24 and 2024/25. This released much needed funding and an unprecedented level of exposure on local and national radio through interviews about music therapy and Soundwell, on Radio Bristol, Gold, Classic FM and Heart FM.

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 2022-23

1. SERVICES

Activity

Impact from the pandemic has lasted longer than we could have anticipated. Soundwell offered face to face services long before many other organisations could, which was appreciated particularly by clients who had been extremely isolated and anxious. We have also retained a popular online 'music listening' group option that serves those who find it difficult to leave their home for a variety of mental or physical health issues.

Regular music therapy sessions

- Monthly Carers Support Group, face to face in 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. For people with a range of mental health issues, monthly
- Online music listening group. For people with a range of mental health issues, monthly
- 20-week group for adults with moderate- high/complex mental health needs in Bath x 2
- 20-week group for adults with moderate-high/complex mental health needs in Bristol x 2
- One-to-one sessions for 6 people who couldn't access groups because of their individual needs.

Outreaches

- Borderlands x 9 (Bristol) (50 attendees)
- Party in the City, (Bath) (16 attendees)
- Stratton House, (Bath) (9 attendees)
- Mind- Midsomer Norton, (B&NES) (5 attendees)
- Mind- (Bath) (9 attendees)
- Families Also Matter- DHI, (Bath) (2 attendees)

Overall Summary: Snapshot of sessions

Number of Soundwell participants: 93 through regular groups + 91 at Outreaches

Number of sessions run: 285

Number of session attendances: 1,773

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 has included working with Borderlands, Mind, Bristol Autistic Spectrum Service, Developing Health Initiative (DHI) and Rethink.

Consultation Group for ex-clients

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

Report of the Trustees
for the Year Ended 31 March 2023

Trainee placement

A trainee for the MA course in Music Therapy, from the University of the West of England (UWE) has been on placement this year. Other trainees have come for contextual visits. Soundwell are pleased to support trainee music therapists in their development, contributing to and benefitting from the next generation of music therapists.

Sample feedback from clients, April 2022-March 2023

"It's good knowing that we are all aiming for helping us to sing as a community. It raises my mood, which contributes to my wellbeing. The therapists are very good and friendly; they make you feel included. It gives me motivation for the rest of my day"

"I feel the singing therapy session gives me a sense of relief by letting go of all my negative energy at the same time, learning different songs, harmonies and melodies makes it all fun. I feel much better after a session, more inspired, happier and it's an outlet for me; self-care. Thank you"

"Soundwell is somewhere to learn and work together as a team on songs. It's a nice change for someone who is used to being alone and tends towards being silent. It supports my goals of learning to speak in public spaces"

"Thank you for giving me a lift in my week and a boost to my confidence"

"Very helpful, very friendly atmosphere. Felt nervous attending but make to feel relaxed. Playing has put me in a good mood"

"Take my mind off compulsive thinking. Being more present"

"More peaceful and in tune"

"Very relaxing. Interesting to explore the effect of different sounds on feelings"

"Absolutely brilliant. The guys created a safe, non-judgement space really quickly, which enabled us to engage, communicate and share"

"After just a short session, I can feel a lovely 'glow' in my body and my emotions"

"Beautiful and so very calming! Really enjoyed it! Felt very calm"

"Began the session very fraught and anxious. After session I am uplifted and happy!"

"Loved it! Found it very therapeutic and was very good mindfulness practice. Found I was very much in present"

"Thank you, it's helping my recovery"

"it's a place where I can talk open and honestly, let out my feelings"

"I've really enjoyed experimenting with different instruments during the music therapy sessions. I've felt more connected with people and felt supported by the music therapists. I've found the routine important and looked forward to going to the sessions"

Soundwell Music Therapy Trust

Report of the Trustees for the Year Ended 31 March 2023

"Routine, relaxation, support from other members of the group and therapists, somewhere to say how I've been feeling"

"It has helped me to understand others"

"Playing music made me feel very relaxed and made me feel more connected to the other people in the group and the music therapist"

"Relaxing, freeing, fun, playful, experimental, escapism"

Carers

"Initially, I came to explore music and try some new instruments. I am amazed by how therapeutic I find the sounds that we make together. Music is magical; you never know what you will be playing every time. Sharing each other's problems is a good thing I find"

"It definitely improves my mental health. It reminds me just how important I am finding music right now. (I have bought two new instruments)"

"Music has changed my life, helps me to sleep better after going to the session after the group feel like I can cope with the modern world better"

'Loved it, loved it, LOVED IT'

"A chance to unwind in a safe, relaxed place"

"Everyone is very supportive. You do go away feeling that you are not the only one having a difficult time - and sharing your own problems seems to make the burden lighter"

"I am very grateful for being able to play music every month and meeting people in a group"

2. FUNDING

We are extremely grateful for the ongoing support from the following trusts and foundations which enable us to continue to deliver such important work within our community.

- Allen Lane Foundation
- Ashford Foundation
- Ashley Family Foundation
- Bath and North East Somerset Council (Virgin Care Services / HCRG)
- Co-op Local Community Foundation
- Denman Charitable Trust
- D'Oyly Carte Charitable Trust
- Douglas Arter Foundation
- Global Make Some Noise
- Henry Smith Charity
- Joyce Fletcher Charitable Trust
- Medlock Charitable Trust
- National Lottery Local Community Fund
- Postcode Local Trust
- Quartet Community Foundation – Bristol City Funds
- Society of Merchant Venturers

Report of the Trustees
for the Year Ended 31 March 2023

- St James Place
- Thomas Wall Trust
- Trusthouse Charitable Foundation

- WNC Scott Will Trust

Additionally we would like to thank all the generous individual and anonymous donors who support us regularly, or have contributed to one of our fundraising campaigns. Your support has enable us to make a real difference to the lives of the people we support.

3. FINANCE

Income for the period amounted to £214,433 (2022: £152,894). Expenditure amounted to £192,009 (2022: £172,986).

The net result was a surplus of £22,424 for the period (2022: £20,092 deficit); when added to balances brought forward, the Trust had net funds at the year-end of £61,767 unrestricted funds (2022: £89,640) and £72,208 restricted funds (2022: £21,911).

Soundwell continues to monitor its financial position carefully 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, Trustees and Senior Staff Team to enable them to monitor the financial position throughout the year. This information is used to measure the performance of the charity, foresee potential problems, and make informed decisions across the organisation.

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 8. The Board makes decisions on the annual budget, formulates policy and considers strategic issues which affect the organisation. The Director/s 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 Director/s.

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

Soundwell has deemed a reserve figures of £59,500 to be appropriate, calculated as;

- An average of 3 months of previous year's total expenditure.
- Plus additional closure costs of staff redundancy and statutory accounts and filing.

The Reserves Policy is reviewed annually as part of Soundwell's financial planning. The trustees will consider current costs of and examine the level of reserves when setting the following year's budget.

The current level of reserves stands at £133,975, of which £61,767 are free reserves.

The Charity continues to work towards its 5 year strategy, 2020-2025, which was updated in 2022. The main objectives were identified as;

- Consolidating and renewing the service, focusing on the main hubs in South Bristol and Bath.
- Seeking a wider variety of funding sources, including trusts and foundations, commissioned income and additional fundraising from individuals and events.
- Building the charities profile to enable meaningful relationships to be developed with current and potential stakeholders.

The trustees and senior management team have set the current medium term objectives for the coming year 2023/24;

1. Establish and consolidate the senior leadership team; appoint a new Director by December 2023 and set clear roles and responsibilities for all team members by March 2024.
2. Build the charity profile; complete rebranding work to include new logo, to be updated across the organisation and website by September 2023.
3. Respond to service demand through the use of a regular system of evaluation; introduce and establish quarterly service reviews and action plans by March 2023.

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 2023

Trustees

Dr C Warner (Chair)

R Ellis

Ms J Wildblood

Mrs J Clay

P Watson

Mrs A Harris

O Kelham (appointed 27.4.22)

CEO

A Phipps (resigned 30.04.23)

Inter Co-Directors

Emma Weatherup and Zoë Newing-Moore (01.05.2023-31.10.2023)

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

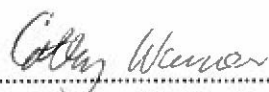
Triodos Bank

Deanery Road

Bristol

BS1 5AS

Approved by order of the board of trustees on 4th November 2023 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 2023.

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: 23/11/2023

Soundwell Music Therapy Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	69,474	144,637	214,111	152,730
Investment income	3	322	-	322	33
Government grants		-	-	-	131
Total		69,796	144,637	214,433	152,894
EXPENDITURE ON					
Charitable activities	4				
Music Therapy		97,669	94,340	192,009	172,986
NET INCOME/(EXPENDITURE)		(27,873)	50,297	22,424	(20,092)
RECONCILIATION OF FUNDS					
Total funds brought forward		89,640	21,911	111,551	131,643
TOTAL FUNDS CARRIED FORWARD		61,767	72,208	133,975	111,551

The notes form part of these financial statements


Soundwell Music Therapy Trust

Balance Sheet

31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	5,813	-	5,813	7,016
CURRENT ASSETS					
Debtors	10	8,703	57,000	65,703	893
Cash at bank		<u>52,051</u>	<u>15,208</u>	<u>67,259</u>	<u>107,183</u>
		60,754	72,208	132,962	108,076
CREDITORS					
Amounts falling due within one year	11	(4,800)	-	(4,800)	(3,541)
NET CURRENT ASSETS		<u>55,954</u>	<u>72,208</u>	<u>128,162</u>	<u>104,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,767</u>	<u>72,208</u>	<u>133,975</u>	<u>111,551</u>
NET ASSETS		<u>61,767</u>	<u>72,208</u>	<u>133,975</u>	<u>111,551</u>
FUNDS	12				
Unrestricted funds				61,767	89,640
Restricted funds				<u>72,208</u>	<u>21,911</u>
TOTAL FUNDS				<u>133,975</u>	<u>111,551</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4th November 2023 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 2023

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

	31.3.23	31.3.22
	£	£
Donations	34,552	21,411
Grants	179,559	123,641
Other Income	-	7,678
	<u>214,111</u>	<u>152,730</u>

Included within grant income is an amount of £Nil (2022 : £131) received from the Government in relation to their Covid Job Retention Scheme.

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>322</u>	<u>33</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Music Therapy	<u>168,461</u>	<u>23,548</u>	<u>192,009</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Music Therapy	<u>10,156</u>	<u>13,392</u>	<u>23,548</u>

Fees paid to our independent examiner total £2,196 (2022: £2,100).

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year no freelance fees or expenses were paid to Trustees (2022: £nil).

Trustees' expenses

	31.3.23	31.3.22
	£	£
Trustees' benefits in kind not paid	<u>47</u>	<u>1,619</u>

No expenses were reimbursed to Trustees during the year (2022: £Nil).

7. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	126,896	128,432
Social security costs	10,067	9,257
Other pension costs	<u>5,343</u>	<u>6,008</u>
	<u>142,306</u>	<u>143,697</u>

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

	31.3.23	31.3.22
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:

	31.3.23
Administrative	1.49
Services	<u>1.76</u>
	<u>3.25</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,088	104,642	152,730
Investment income	33	-	33
Government grants	<u>131</u>	<u>-</u>	<u>131</u>
Total	48,252	104,642	152,894
 EXPENDITURE ON			
Charitable activities			
Music Therapy	<u>86,755</u>	<u>86,231</u>	<u>172,986</u>
 NET INCOME/(EXPENDITURE)	(38,503)	18,411	(20,092)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>128,143</u>	<u>3,500</u>	<u>131,643</u>
 TOTAL FUNDS CARRIED FORWARD	<u>89,640</u>	<u>21,911</u>	<u>111,551</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022	21,585
Additions	233
Disposals	<u>(595)</u>
At 31 March 2023	<u>21,223</u>
DEPRECIATION	
At 1 April 2022	14,569
Charge for year	1,304
Eliminated on disposal	<u>(463)</u>
At 31 March 2023	<u>15,410</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,813</u>
At 31 March 2022	<u>7,016</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	2,500	-
Other debtors	416	-
Prepayments and accrued income	<u>62,787</u>	<u>893</u>
	<u>65,703</u>	<u>893</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	1,226	409
Other creditors	934	931
Accruals and deferred income	<u>2,640</u>	<u>2,201</u>
	<u>4,800</u>	<u>3,541</u>

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	89,640	(27,873)	61,767
Restricted funds			
Bath and North East Somerset Council	641	(641)	-
National Lottery Community Fund	-	3,415	3,415
Quartet Community Foundation -			
Bristol City Health Fund	-	6,293	6,293
D'Oyly Carte Charitable Trust	-	3,000	3,000
Trusthouse Charitable Foundation	6,750	(6,750)	-
Society of Merchant Venturer's	-	2,000	2,000
The Lark Trust	3,500	(3,500)	-
Ashley Family Foundation	6,020	(6,020)	-
Thomas Wall Trust	5,000	(5,000)	-
Douglas Arter Foundation	-	500	500
Global Make Some Noise		<u>57,000</u>	<u>57,000</u>
	<u>21,911</u>	<u>50,297</u>	<u>72,208</u>
TOTAL FUNDS	<u>111,551</u>	<u>22,424</u>	<u>133,975</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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	69,796	(97,669)	(27,873)
Restricted funds			
Bath and North East Somerset Council	-	(641)	(641)
National Lottery Community Fund	9,637	(6,222)	3,415
Quartet Community Foundation -			
Bristol City Health Fund	20,000	(13,707)	6,293
D'Oyly Carte Charitable Trust	3,000	-	3,000
St James's Place Charitable Foundation	2,500	(2,500)	-
Trusthouse Charitable Foundation	-	(6,750)	(6,750)
The Henry Smith Charity	35,000	(35,000)	-
Society of Merchant Venturer's	2,000	-	2,000
The Lark Trust	-	(3,500)	(3,500)
Quartet Community Foundation -			
Express Grant	5,000	(5,000)	-
Ashley Family Foundation	-	(6,020)	(6,020)
HCRG	10,000	(10,000)	-
Thomas Wall Trust	-	(5,000)	(5,000)
Douglas Arter Foundation	500	-	500
Global Make Some Noise	57,000	-	57,000
	<u>144,637</u>	<u>(94,340)</u>	<u>50,297</u>
TOTAL FUNDS	<u>214,433</u>	<u>(192,009)</u>	<u>22,424</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for 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	-	5,000	5,000
	<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>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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	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>

General Fund £61,767

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

National Lottery Community Fund £3,415

This fund is restricted to expenditure on delivering Bath and Bristol open groups and outreach work. The funded period of this grant is Aug 2022 to July 2023.

Bristol City Health Fund £6,293

This grant was awarded to cover the 2 year period July'21 to June'23. The grant supports our work in Bristol to enable Soundwell to build resilience by diversifying our participation and income streams. This will be fully spent in the coming financial year.

12. MOVEMENT IN FUNDS - continued

D'Oyly Carte Charitable Trust £3,000

This grant was awarded for the 2023/24 financial year to support our open and singing groups in Bath.

Society of Merchant Venturer's £2,000

This grant was awarded for the 2023/24 financial year to support our work in Bristol to develop a flexible approach to allowing people to access our services in a post covid context.

Douglas Arter Foundation £500

This grant was awarded for the 2023/24 financial year to contribute towards general costs of delivering Soundwell's Therapy services.

Global Make Some Noise £57,000

This grant was awarded for the 2023/24 and 2024/25 financial years to fund a structured music therapy programme through a series of 20 week therapy groups with follow on transition support.

13. RELATED PARTY DISCLOSURES

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