

# EYE MUSIC TRUST

England & Wales · Charity number 1113190

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05466017](#)

**Registered** 2006-03-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 30 Penwortham Road  
South Croydon  
Surrey  
CR2 0QS

**Phone** 02087639298

**Email** [admin@eyemusic.org.uk](mailto:admin@eyemusic.org.uk)

**Website** [www.eyemusic.org.uk](http://www.eyemusic.org.uk)

## Activities

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**Objects:** TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC PARTICULARLY BY:1. THE ENCOURAGEMENT OF THE ARTS ESPECIALLY CONTEMPORARY MUSIC WITH VISUAL ARTS AND DRAMA;2. THE PROMOTION OF CONTEMPORARY MUSIC AND OTHER CONTEMPORARY ART FORMS PARTICULARLY THROUGH THE HOLDING OF EDUCATIONAL WORKSHOPS, PERFORMANCES AND EVENTS; AND3. THE DISSEMINATION OF INFORMATION AND PROMOTION OF DIALOGUE BETWEEN ARTISTS AND THE PUBLIC AT ALL LEVELS.

**Activities:** TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£384,758	£424,510	-	-
2024-03-31	£367,952	£384,228	-	-
2023-03-31	£354,659	£373,046	-	-
2022-03-31	£350,844	£372,856	-	-
2021-03-31	£296,413	£202,951	-	-

## Trustees

Name	Role	Appointed
Dr SIMON EMMERSON		
EDWIN ROXBURGH		
MIMI DOULTON		2019-03-15
Mark Rowland		2021-03-31
Nicola Anne Susan Rogers		2018-10-12

**EYE MUSIC TRUST**

England & Wales - Charity number 1113190

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# Accounts

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Accountancy Solutions

# EYE MUSIC TRUST

Financial statements for the  
year ended 31st March 2025

**Charity number: 1113190**  
Registered England and Wales

**Company number: 05466017**  
Company limited by guarantee

**Call: 07926 450 250**

**Email: [info@hslaccountancysolutions.co.uk](mailto:info@hslaccountancysolutions.co.uk)**

**[www.hslaccountancysolutions.co.uk](http://www.hslaccountancysolutions.co.uk)**

**EYE MUSIC TRUST**  
**Contents of the financial statements**  
**for the year ended 31st March 2025**

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**EYE MUSIC TRUST**  
**Administrative details**  
**for the year ended 31st March 2025**

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<b>Registered Charity number</b>	1113190
<b>Registered Company number</b>	05466017
<b>Trustees (Directors)</b>	Mimi Doulton Simon Emmerson Nicky Rogers Edwin Roxburgh Mark Rowland
<b>Senior Management Team</b>	Simon Desorgher      Festival Director Lawrence Casserley      Festival Director Antony Macdonald      Company Secretary
<b>Administrative address</b>	30 Penwortham Road, South Croydon, Surrey, CR2 0QS
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4TA  NatWest Bank PO Box 12 39 High Street Princes Risborough Bucks HP27 0TT
<b>Independent Examiner</b>	HSL Accountancy Solutions Ltd Enterprise House 4-6 Thorne Road Doncaster DN1 2HS

## **EYE MUSIC TRUST**

### **The Trustees (Directors) present their annual report for the year ended 31st March 2025**

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The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31st March 2025.

#### **Exemptions**

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

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

##### **Recruitment and Appointment of Charity Trustees.**

The aim of the Eye Music Trust, which produces the Colourscape Music Festival, is to take contemporary music, music-theatre and associated art forms to new audiences throughout Britain. We aim to enlarge the audience for contemporary music and to create new audiences that have not yet experienced these art forms.

The five Trustees have all been Trustees for a number of years and been closely involved in ensuring the furtherance of the Charity's objectives. The Charity has a policy of on-going review to ensure the Board both contains the skills necessary and continues to represent the sector in which it specialises. We have an aim to research and source another Trustee with skills in community and educational fields.

##### **Trustee Induction and Training**

The Trustees are already familiar with the work of the Charity. The Charity has an induction pack available to new Trustees which includes all relevant detail, protocols and policies of the organisation. New Trustees would generally meet with the Chair and Festival Directors to ensure the work of the Charity is fully understood.

##### **Risk Management**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The principle external risk identified is the loss of funding that supports core costs. The Charity hopes to reduce this risk by extending the income and funding base. The Charity has initiated a programme of fund raising and income generation from new sources in order to broaden the funding base and thus reduce the risk attached to being dependant on one particular funder. Internal risks are minimised by the established procedures for the authorisation of all transactions as well as a new system of financial and budgetary control. All internal policies and procedures are reviewed on a regular basis.

##### **Organisational Structure**

Eye Music Trust has five Trustees who meet four times a year (currently by Zoom) and are responsible for the strategic direction and policy of the Charity. At present all Trustees have considerable experience of the sector that the Charity works in. Further consultation with Trustees is undertaken by holding electronic meetings.

A scheme of delegation is in place and the day to day responsibility for the provision of services and the general running of the Charity rests with the Festival Directors. The Festival Directors are responsible for ensuring key performance indicators are met and that funders are kept fully apprised of the results of their projects.

##### **Related Parties**

There are no related parties.

##### **Aims and objectives**

1. THE ENCOURAGEMENT OF THE ARTS ESPECIALLY CONTEMPORARY MUSIC WITH VISUAL ARTS AND DRAMA;
2. THE PROMOTION OF CONTEMPORARY MUSIC AND OTHER CONTEMPORARY ART FORMS PARTICULARLY THROUGH THE HOLDING OF EDUCATIONAL WORKSHOPS, PERFORMANCES AND EVENTS; AND
3. THE DISSEMINATION OF INFORMATION AND PROMOTION OF DIALOGUE BETWEEN ARTISTS AND PUBLIC AT ALL LEVELS.

## **EYE MUSIC TRUST**

**The Directors (trustees) present their annual report  
for the year ended 31st March 2025**

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### **Overview of the Trust's work**

During 2024/25 Eye Music Trust ran a full programme of events throughout the country.

#### **KEY POINTS:**

Reed Trust gave us a large grant to run our Colour/Music Sensory workshops in some of their partner SN schools across London. The first two schools (Cloudesley, Islington and Turney, Lambeth) took place in March 2024 and the remaining four schools were timetabled for June-October. This grant was very welcome to compensate for the loss of City Bridge Trust which had funded our London SN work for five years.

ACE awarded us a Touring grant to take Colourscape, SEND workshops and Family Arts workshops to Rochdale, Birmingham, Thurrock, Rotherham and Clacton. We ran our SN workshops successfully in schools in Rochdale (April); Birmingham (May); Rotherham (June); Clacton (October). Our Colourscape projects ran successfully in Rochdale (opening the new Town Hall events square); Birmingham, Thurrock, Rotherham and Colchester.

In 2024 we ran three full nine-day Colourscape festivals in: Watford, Boston Manor House and Clapham. The Watford festival was particularly successful with sell-out audiences. Our Clapham festival was also sold out every day. Our new nine-day festival in Boston Manor House was funded through their Heritage fund to increase their family audiences.

We ran Colour/Music Sensory workshop weeks in 14xSEND schools across the country including: Rotherham, Clacton, Luton, Wellingborough, Aylesbury, Lingfield, Childrens Trust, Tadworth and 7 London SEND schools. In addition we ran workshops in Colourscape for SN and mainstream schools in Waddesdon and Clapham.

Creative-Sensory Rooms: We created a new Legacy Creative-Sensory room in January at Red Kite SN school, Corby.

Our Rawsthorn commission was awarded to Lara Agar. Her work was for singers and cellos with movement sensors and audience participation. The piece used the whole of Colourscape and received a great reception at our Clapham Common festival.

The three funding strands of our work are:

NPO projects: These include Clapham, Waddesdon and Watford full-length Colourscape festivals.

Touring projects (funded by ACE GFA): Started in October 2023 and ran through to Dec 2024.

SN projects funded by REED: took place in six London SEND schools.

#### **The Future:**

2024/25 was extremely successful in terms of our full programme of Colourscape and SN work. In 2025/26 we aim to build and maintain our three successful Colourscape nine-day festivals, apply for further ACE Touring projects and build our SN work. Here are key pointers for 2025-26

\* A third full ten-day Colourscape festival in Watford confirmed

\* Touring Colourscape and SEND events confirmed for Wolverhampton, Clacton, Rochdale, Middlesbrough, Luton, Wigan

\* Full nine-day Colourscape festivals confirmed in Clapham

\* A second nine-day Colourscape festival confirmed for Boston Manor House, Brentford (replacing our Waddesdon festival which came to an end)

\* Our SN programme continuing in London boroughs and our Touring venues

#### **Our Financial position is healthy due to our diverse income streams:**

Our Financial position is healthy due to our diverse income streams:

Our main funder is Arts Council England through our new three-year NPO grant. We always aim to achieve match-funding of at least 50% from other sources giving a strong and diverse range of incomes:

\* All Eye Music events and projects are budgeted and planned on the basis that we receive contributory income. If no match-income is secured for any specific event we normally cancel, reduce or postpone that event. Our activities are extremely diverse in both location and variety: a loss of one particular funding source rarely has negative impacts on overall programming.

\* Our experience over many years is that new partnerships, funding and activities constantly develop: one loss being covered by another's success.

## EYE MUSIC TRUST

The Directors (trustees) present their annual report  
for the year ended 31st March 2025

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### **Our Financial position is healthy due to our diverse income streams:**

\* Our experience of being an ACE NPO-funded organisation has been extremely positive - encouraging greater partnership funding for our organisation - spreading NPO funding over wide ranges of activities.

\* Eye Music Trust benefits from operating with very limited fixed overheads. These are insurances, storage, governance, audit. We have no office, full-time paid staff or premises. All other operating costs are paid on event-by-event basis. This enables us to allocate over 72% of total income into direct event-delivery costs. We will continue this successful model of working: ensuring financial security for the Charity - being resilient to changes and variances within the funding environment. The benefit of NPO funding underpins this and our historical success in leveraging match funding further reinforces our long-term viability.

\* Box office and private charitable donations and grants are a significant extra source of funding into our healthy non-ACE income stream.


### **Statement of Directors and Trustees' responsibilities**

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and of the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: 

Name and position: Simon Emmerson, Director (Chair of Trustees)

Date: 04/12/2025

**Independent Examiners report to the Trustees of  
EYE MUSIC TRUST  
for the year ended 31st March 2025**

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I report on the financial statements of the Charity for the period ended 31st March 2025 which are set out on pages 6 to 12.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Heera Singh FMAAT  
HSL Accountancy Solutions Ltd  
Enterprise House  
4-6 Thorne Road  
Doncaster  
DN1 2HS

Date: 4<sup>th</sup> December 2025

**EYE MUSIC TRUST**  
**Statement of Financial Activities**  
**for the year ended 31st March 2025**

		<b>General Fund</b>	<b>Restricted Fund</b>	<b>2025 Total</b>	<b>General Fund</b>	<b>Restricted Fund</b>	<b>2024 Total</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>							
Donations	<b>2</b>	5,000	0	5,000	6,004	0	6,004
Charitable activities		379,539	0	379,539	361,668	0	361,668
Investments		219	0	219	280	0	280
<b>Total</b>		<b>384,758</b>	<b>0</b>	<b>384,758</b>	<b>367,951</b>	<b>0</b>	<b>367,951</b>
<b>Expenditure on:</b>	<b>3</b>						
Raising funds		4,550	0	4,550	6,281	0	6,281
Charitable activities		419,960	0	419,960	371,140	6,807	377,947
<b>Total</b>		<b>424,510</b>	<b>0</b>	<b>424,510</b>	<b>377,421</b>	<b>6,807</b>	<b>384,228</b>
<b>Net income/expenditure</b>		-39,752	0	-39,752	-9,469	-6,807	-16,276
<b>Balance brought forward At 1st April 2024</b>		146,275	0	146,275	155,745	6,807	162,552
<b>Balance carried forward At 31st March 2025</b>		<b>106,523</b>	<b>0</b>	<b>106,523</b>	<b>146,275</b>	<b>0</b>	<b>146,275</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The Statement of Financial Activities complies with the requirements for an income and expenditure account in accordance with the Companies Act 2006.

All the above amounts relate to continuing activities.

The accounting policies and notes on pages 8 to 12 form part of these financial statements.

**EYE MUSIC TRUST**  
**Balance sheet**  
**As at 31st March 2025**

	Notes	2025 £	2024 £
<b>Fixed Assets</b>	<b>9</b>	4,681	12,063
<b>Current Assets</b>			
Debtors	7	850	19,743
Cash at bank & in hand		102,741	124,505
		<u>103,592</u>	<u>144,248</u>
<b>Liabilities</b>			
Creditors - amounts due within one year	8	-1,750	-10,036
Deferred income		0	0
		<u>-1,750</u>	<u>-10,036</u>
<b>Net current assets</b>		101,842	134,212
<b>Net assets</b>		<u><b>106,523</b></u>	<u><b>146,275</b></u>
<b>Funds of the company</b>			
Unrestricted Funds	10	43,578	83,331
Designated Funds		62,945	62,945
Restricted Funds	10	0	0
<b>Total funds</b>		<u><b>106,523</b></u>	<u><b>146,275</b></u>


For the period ended 31<sup>st</sup> March 2025, the company is entitled to the audit exemption under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirement of the companies Act 2006 relating to accounts, so far as is applicable to the company.

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

Signed: 

Name and position: Simon Emmerson, Director (Chair of Trustees)

Date: 04/12/2025

The accounting policies and notes on pages 8 to 12 form part of these financial statements.

# EYE MUSIC TRUST

## Notes to the financial statements for the year ended 31st March 2025

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### 1. Accounting policies

#### 1.1.1. Basis of preparation

These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

1.1.2. The charity meets the definition of a public benefit entity as defined by FRS 102

1.1.3. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### 1.2. Incoming resources

These are included in the Statement of Financial Activities. Incoming resources are recognised when:

- the company becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fund-raising or contract income) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations are only included in the Statement of Financial Activities when the company has unconditional entitlement to the resources.

Contractual income is only included in the Statement of Financial Activities once the related goods or performance related services have been delivered. Investment income is included in the accounts when receivable.

#### 1.3. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is classified under headings that aggregate all costs related to that 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.

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries, including both direct and support costs. The expenditure has been analysed but usage. Professional fees include those costs associated with meeting constitutional and statutory requirements, including Accountancy fees.

#### 1.4. Fund accounting

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used of which have been raised for a specific project. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

#### 1.5. Assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or, if gifted, at the value to the company on receipt.

The rates applicable are;

Equipment	20% Straight line
Motor vehicle	20% Straight line

#### 1.6. Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 1.7. Cash

Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**EYE MUSIC TRUST**  
**Notes to the financial statements**  
**for the year ended 31st March 2025**

**1.8. Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount. Accrued charges are normally valued at their settlement amount.

**1.9. Taxes**

The company is not VAT registered. As a Charity the company is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act 1992 to the extent that these are applied to its charitable objects.

**2. Income from Donations**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Donations and gifts	1,000	0	1,000	2,004
Other donations	4,000	0	4,000	4,000
<b>Total 2025</b>	<b>5,000</b>	<b>0</b>	<b>5,000</b>	<b>6,004</b>
<b>Total 2024</b>	<b>6,004</b>	<b>0</b>	<b>6,004</b>	

**3. Charitable activities**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Sale of goods/services	47,898	0	47,898	85,467
Performance related grants	331,641	0	331,641	276,201
<b>Total 2025</b>	<b>379,539</b>	<b>0</b>	<b>379,539</b>	<b>361,668</b>
<b>Total 2024</b>	<b>361,668</b>	<b>0</b>	<b>361,668</b>	
<b>Performance related grants</b>			£	£
Arts Council England			104,086	104,086
ACE Touring			43,589	43,589
Rothschild Foundation			8,000	27,688
Reeds in Partnership			18,000	0
Other			157,966	100,838
			<b>331,641</b>	<b>276,201</b>

**4. Investment income**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Bank interest	219	0	219	280
<b>Total 2025</b>	<b>219</b>	<b>0</b>	<b>219</b>	<b>280</b>
<b>Total 2024</b>	<b>280</b>	<b>0</b>	<b>280</b>	

**EYE MUSIC TRUST**  
**Notes to the financial statements**  
**for the year ended 31st March 2025**

**5. Expenditure on raising funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fundraising costs</b>				
Other costs	4,550	0	4,550	6,281
<b>Total 2025</b>	<b>4,550</b>	<b>0</b>	<b>4,550</b>	<b>6,281</b>
<b>Total 2024</b>	<b>6,281</b>	<b>0</b>	<b>6,281</b>	

**6. Expenditure on charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct costs</b>				
Depreciation	7,382	0	7,382	7,382
Event costs	319,083	0	319,083	286,275
<b>Support costs</b>				
Support	91,745	0	91,745	82,539
Governance	1,750	0	1,750	1,750
<b>Total 2025</b>	<b>419,960</b>	<b>0</b>	<b>419,960</b>	<b>377,946</b>
<b>Total 2024</b>	<b>371,140</b>	<b>6,807</b>	<b>377,946</b>	
	<b>Support Costs</b>	<b>Governance Costs</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Support cost analysis</b>				
Administration	34,852	0	34,852	31,239
Equipment, renewals and maintenance	20,405	0	20,405	12,784
Travel and accommodation	36,488	0	36,488	38,516
Accountancy	0	1,750	1,750	1,750
<b>Total 2025</b>	<b>91,745</b>	<b>1,750</b>	<b>93,495</b>	<b>84,289</b>

**7. Debtors**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Debtors</b>				
Trade debtors	450	0	450	450
Prepayments and accrued income	400	0	400	698
<b>Total 2025</b>	<b>850</b>	<b>0</b>	<b>850</b>	<b>1,148</b>
<b>Total 2024</b>	<b>1,148</b>	<b>0</b>	<b>1,148</b>	

**EYE MUSIC TRUST**  
**Notes to the financial statements**  
**for the year ended 31st March 2025**

**8. Creditors**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
<b>Creditors: due in one year</b>				
Trade Creditors	0	0	0	0
Accruals and deferred income	1,750	0	1,750	7,750
<b>Total 2025</b>	<b>1,750</b>	<b>0</b>	<b>1,750</b>	<b>7,750</b>
<b>Total 2024</b>	<b>7,750</b>	<b>0</b>	<b>7,750</b>	

**9. Fixed assets**

	Equipment	Motor Vehicle	Total
	£	£	£
<b>Cost</b>	102,388	28,700	131,088
Additions	0	0	0
Disposals	0	0	0
At 31st March 2025	<b>102,388</b>	<b>28,700</b>	<b>131,088</b>
<b>Depreciation</b>			
At 1st April 2024	95,365	23,660	119,025
Disposals	0	0	0
Charge this period	2,342	5,040	7,382
At 31st March 2025	<b>97,707</b>	<b>28,700</b>	<b>126,407</b>
<b>Net book value at 31st March 2025</b>	<b>4,681</b>	<b>0</b>	<b>4,681</b>
<b>Net book value at 31st March 2024</b>	<b>7,023</b>	<b>5,040</b>	<b>12,063</b>

**10. Movement of Funds**

	Balance at 01/04/2024	Incoming Resources	Expended Resources	Transfers	Balance at 31/03/2025
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated**</b>					
Colourscape Maints	16,125	0	0	0	16,125
Weather contingency	10,000	0	0	0	10,000
General contingency	4,820	0	0	0	4,820
Colourscape - replacement	20,000	0	0	0	20,000
Training days	12,000	0	0	0	12,000
General funds	83,330	384,758	-424,510	0	43,578
	<b>146,275</b>	<b>384,758</b>	<b>-424,510</b>	<b>0</b>	<b>106,523</b>

\*\*Designated funds are unrestricted funds in nature. These have been set aside by the Trustees for specific purposes.

**11. Analysis between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Analysis between funds</b>				
Tangible assets	4,681	0	4,681	12,063
Net current assets	141,594	0	141,594	134,212
<b>Total 2025</b>	<b>146,275</b>	<b>0</b>	<b>146,275</b>	<b>146,275</b>

**12. Share Capital**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

**13. Payroll**

During the period of these accounts, the Charity did not have any employees. Self-employed contractors are engaged as and when required.

**13. Trustees remuneration and expenses**

During the period of these accounts, Trustee Simon Emmerson received £49.63 towards travel costs properly incurred. No out of pocket expense were reimbursed. (2024: None)

**14. Previous year's comparison**

Previous year's figures have been included where available for comparison purposes only.

**EYE MUSIC TRUST**

England & Wales - Charity number 1113190

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# Accounts

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Accountancy Solutions

# EYE MUSIC TRUST

Financial statements for the  
year ended 31st March 2024

**Charity number: 1113190**  
Registered England and Wales

**Company number: 05466017**  
Company limited by guarantee

**Call: 07926 450 250**

**Email: [info@hslaccountancysolutions.co.uk](mailto:info@hslaccountancysolutions.co.uk)**

**[www.hslaccountancysolutions.co.uk](http://www.hslaccountancysolutions.co.uk)**

**EYE MUSIC TRUST**  
**Contents of the financial statements**  
**for the year ended 31st March 2024**

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**EYE MUSIC TRUST**  
**Administrative details**  
**for the year ended 31st March 2024**

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<b>Registered Charity number</b>	1113190
<b>Registered Company number</b>	05466017
<b>Trustees (Directors)</b>	Mimi Doulton David Elliot – Deceased Simon Emmerson Jane Manning OBE - Deceased Nicky Rogers Edwin Roxburgh Mark Rowland
<b>Company secretary</b>	Antony Macdonald
<b>Administrative address</b>	30 Penwortham Road, South Croydon, Surrey, CR2 0QS
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4TA  NatWest Bank PO Box 12 39 High Street Princes Risborough Bucks HP27 0TT
<b>Independent Examiner</b>	HSL Accountancy Solutions Ltd Enterprise House 61a Carr House Doncaster DN1 2BY

## **EYE MUSIC TRUST**

### **The Trustees (Directors) present their annual report for the year ended 31st March 2024**

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The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31st March 2024.

#### **Exemptions**

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

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

##### **Recruitment and Appointment of Charity Trustees.**

The aim of the Eye Music Trust, which produces the Colourscape Music Festival, is to take contemporary music, music-theatre and associated art forms to new audiences throughout Britain. We aim to enlarge the audience for contemporary music and to create new audiences that have not yet experienced these art forms.

The five Trustees have all been Trustees for a number of years and been closely involved in ensuring the furtherance of the Charity's objectives. We have an aim to research and source another Trustee with skills in community and educational fields.

The Charity has a policy of on-going review to ensure the Board both contains the skills necessary and continues to represent the sector in which it specialises.

##### **Trustee Induction and Training**

The Trustees are already familiar with the work of the Charity. The Charity has an induction pack available to new Trustees which includes all relevant detail, protocols and policies of the organisation. New Trustees would generally meet with the Chair and Festival Directors to ensure the work of the Charity is fully understood.

##### **Risk Management**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The principle external risk identified is the loss of funding that supports core costs. The Charity hopes to reduce this risk by extending the income and funding base. The Charity has initiated a programme of fund raising and income generation from new sources in order to broaden the funding base and thus reduce the risk attached to being dependant on one particular funder. Internal risks are minimised by the established procedures for the authorisation of all transactions as well as a new system of financial and budgetary control. All internal policies and procedures are reviewed on a regular basis.

##### **Organisational Structure**

Eye Music Trust has five Trustees who meet four times a year (currently by Zoom) and are responsible for the strategic direction and policy of the Charity. At present all Trustees have considerable experience of the sector that the Charity works in. Further consultation with Trustees is undertaken by holding electronic meetings.

A scheme of delegation is in place and the day to day responsibility for the provision of services and the general running of the Charity rests with the Festival Directors. The Festival Directors are responsible for ensuring key performance indicators are met and that funders are kept fully apprised of the results of their projects.

##### **Related Parties**

There are no related parties.

##### **Aims and objectives**

1. THE ENCOURAGEMENT OF THE ARTS ESPECIALLY CONTEMPORARY MUSIC WITH VISUAL ARTS AND DRAMA;
2. THE PROMOTION OF CONTEMPORARY MUSIC AND OTHER CONTEMPORARY ART FORMS PARTICULARLY THROUGH THE HOLDING OF EDUCATIONAL WORKSHOPS, PERFORMANCES AND EVENTS; AND
3. THE DISSEMINATION OF INFORMATION AND PROMOTION OF DIALOGUE BETWEEN ARTISTS AND PUBLIC AT ALL LEVELS.

## EYE MUSIC TRUST

### The Directors (trustees) present their annual report for the year ended 31st March 2024

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#### Overview of the Trust's work

During 2023/24 Eye Music Trust ran a full programme of events throughout the country.

#### KEY POINTS:

Reed Trust offered us a large grant to run our Colour/Music Sensory workshops in some of their partner SN schools across London. The first two schools (Cloudesley, Islington and Turney, Lambeth) took place in March 2024 and the remaining four schools were timetabled for June-October. This grant was very welcome to compensate for the loss of City Bridge Trust which had funded our London SN work for five years.

ACE awarded us a Touring grant in June to take Colourscape, SN workshops and Family Arts workshops to Rochdale, Birmingham, Thurrock, Rotherham and Colchester. The first of these projects took place in MAC Birmingham with a ten day Little Geeks Festival. We also ran workshops in SN schools in Mansfield and Rotherham.

In 2023 we ran three full Colourscape festivals in: Watford, Waddesdon and Clapham. The Watford festival was particularly successful with sell-out audiences. Our Clapham festival was also sold out every day. This year as in 2022 our "TikTok coverage" contributed to our large audiences of a new young audience. Our

We ran Colour/Music Sensory workshop weeks in 14xSEND schools across the country including: Rotherham, Mansfield, Clacton, Luton, Corby, Aylesbury, Thurrock and 7 London SEND schools. In addition we ran workshops in Colourscape for SN and mainstream schools in Waddesdon and Clapham.

Creative-Sensory Rooms: We created a new Legacy Creative-Sensory room in May at Woodfield SN school, Hemel Hempstead.

Our Rawsthorn commission was awarded to Neil Luck. His work was a full music-theatre piece using the whole of Colourscape and received a great reception at our Clapham Common festival.

#### The three funding strands of our work are:

NPO projects: These include Clapham, Waddesdon and Watford full-length Colourscape festivals.

Touring projects (funded by ACE GFA): Started in October 2023 and will run through to Dec 2024.

SN projects funded by REED: took place in six London SEND schools.

#### The Future:

2023/24 was extremely successful in terms of our full programme of Colourscape and SN work. In 2024/25 we aim to build and maintain our three successful Colourscape nine-day festivals, apply for further ACE Touring projects and build our SN work. Here are key pointers for 2024-25

\* A third full ten-day Colourscape festival in Watford confirmed

\* Installing another Sensory Room in Corby

\* Touring Colourscape and SEND events confirmed for Colchester, Birmingham, Corby, Clacton, Rochdale, Rotherham

\* Full nine-day Colourscape festivals confirmed in Clapham

\* A new nine-day Colourscape festival confirmed for Boston Manor House, Brentford (replacing our Waddesdon festival which came to an end.

\* Our SN programme continuing in London boroughs and our Touring venues

#### Our Financial position is healthy due to our diverse income streams:

Our main funder is Arts Council England through our new three-year NPO grant. We always aim to achieve match-funding of at least 50% from other sources giving a strong and diverse range of incomes:

\* All Eye Music events and projects are budgeted and planned on the basis that we receive contributory income. If no match-income is secured for any specific event we normally cancel, reduce or postpone that event. Our activities are extremely diverse in both location and variety: a loss of one particular funding source rarely has negative impacts on overall programming.

\* Our experience over many years is that new partnerships, funding and activities constantly develop: one loss being covered by another's success.

## EYE MUSIC TRUST

The Directors (trustees) present their annual report  
for the year ended 31st March 2024

---

### **Our Financial position is healthy due to our diverse income streams:**

\* Our experience of being an ACE NPO-funded organisation has been extremely positive - encouraging greater partnership funding for our organisation - spreading NPO funding over wide ranges of activities.

\* Eye Music Trust benefits from operating with very limited fixed overheads. These are insurances, storage, governance, audit. We have no office, full-time paid staff or premises. All other operating costs are paid on event-by-event basis. This enables us to allocate over 85% of total income into direct event-delivery costs. We will continue this successful model of working: ensuring financial security for the Charity - being resilient to changes and variances within the funding environment. The benefit of NPO funding underpins this and our historical success in leveraging match funding further reinforces our long-term viability.

\* Box office and private charitable donations and grants are a significant extra source of funding into our healthy non-ACE income stream.

### **Statement of Directors and Trustees' responsibilities**

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and of the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: 

Name and position: Simon Emmerson, Director (Chair of Trustees)

Date: 23th January 2025

**Independent Examiners report to the Trustees of  
EYE MUSIC TRUST  
for the year ended 31st March 2024**

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I report on the financial statements of the Charity for the period ended 31st March 2024 which are set out on pages 6 to 12.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Heera Singh FMAAT  
HSL Accountancy Solutions Ltd  
Enterprise House  
61a Carr House  
Doncaster  
DN1 2BY

Date: 24<sup>th</sup> January 2025

**EYE MUSIC TRUST**  
**Statement of Financial Activities**  
**for the year ended 31st March 2024**

		<b>General Fund</b>	<b>Restricted Fund</b>	<b>2024 Total</b>	<b>General Fund</b>	<b>Restricted Fund</b>	<b>2023 Total</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>							
Donations	<b>2</b>	6,004	0	6,004	2,700	5,000	7,700
Charitable activities		361,668	0	361,668	288,554	58,405	346,959
Investments		280	0	280	0	0	0
<b>Total</b>		<b>367,951</b>	<b>0</b>	<b>367,951</b>	<b>291,254</b>	<b>63,405</b>	<b>354,659</b>
<b>Expenditure on:</b>							
Raising funds		6,281	0	6,281	6,970	0	6,970
Charitable activities		371,140	6,807	377,947	293,421	72,655	366,076
<b>Total</b>		<b>377,421</b>	<b>6,807</b>	<b>384,228</b>	<b>300,391</b>	<b>72,655</b>	<b>373,046</b>
<b>Net income/expenditure</b>		-9,469	-6,807	-16,276	-9,137	-9,250	-18,387
<b>Balance brought forward At 1st April 2023</b>		155,745	6,807	162,552	164,882	16,057	180,939
<b>Balance carried forward At 31st March 2024</b>		<b>146,275</b>	<b>0</b>	<b>146,275</b>	<b>155,745</b>	<b>6,807</b>	<b>162,552</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The Statement of Financial Activities complies with the requirements for an income and expenditure account in accordance with the Companies Act 2006.

All the above amounts relate to continuing activities.

The accounting policies and notes on pages 8 to 12 form part of these financial statements.

**EYE MUSIC TRUST**  
**Balance sheet**  
**As at 31st March 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>	<b>5</b>	12,063	19,445
<b>Current Assets</b>			
Debtors	<b>6</b>	19,743	14,329
Cash at bank & in hand		124,505	137,122
		<u>144,248</u>	<u>151,451</u>
<b>Liabilities</b>			
Creditors - amounts due within one year	<b>7</b>	-10,036	-8,344
Deferred income		0	0
		<u>-10,036</u>	<u>-8,344</u>
<b>Net current assets</b>		134,212	143,107
<b>Net assets</b>		<u><b>146,275</b></u>	<u><b>162,552</b></u>
<b>Funds of the company</b>			
Unrestricted Funds	<b>8</b>	83,331	92,800
Designated Funds		62,945	62,945
Restricted Funds	<b>8</b>	0	6,807
<b>Total funds</b>		<u><b>146,275</b></u>	<u><b>162,552</b></u>

For the period ended 31<sup>st</sup> March 2024, the company is entitled to the audit exemption under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirement of the companies Act 2006 relating to accounts, so far as is applicable to the company.

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

Signed: 

Name and position: Simon Emmerson, Director (Chair of Trustees)

Date: 23th January 2025

The accounting policies and notes on pages 8 to 12 form part of these financial statements.

**1. Accounting policies**

**1.1.1. Basis of preparation**

These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

**1.1.2.** The charity meets the definition of a public benefit entity as defined by FRS 102

**1.1.3.** The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**1.2. Incoming resources**

These are included in the Statement of Financial Activities. Incoming resources are recognised when:

- the company becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fund-raising or contract income) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations are only included in the Statement of Financial Activities when the company has unconditional entitlement to the resources.

Contractual income is only included in the Statement of Financial Activities once the related goods or performance related services have been delivered. Investment income is included in the accounts when receivable.

**1.3. Expenditure**

Expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is classified under headings that aggregate all costs related to that 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.

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries, including both direct and support costs. The expenditure has been analysed but usage. Professional fees include those costs associated with meeting constitutional and statutory requirements, including Accountancy fees.

**1.4. Fund accounting**

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used of which have been raised for a specific project. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

**1.5 Assets**

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or, if gifted, at the value to the company on receipt.

The rates applicable are;

Kitchen furniture and equipment	20% Straight line
Motor vehicle	20% Straight line

**1.6. Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.7. Cash**

Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**EYE MUSIC TRUST**  
**Notes to the financial statements**  
**for the year ended 31st March 2023**

**1.8. Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount. Accrued charges are normally valued at their settlement amount.

**1.9. Taxes**

The company is not VAT registered. As a Charity the company is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act 1992 to the extent that these are applied to its charitable objects.

**2. Income from Donations**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	2,004	0	2,004	5,000
Other donations	4,000	0	4,000	2,700
<b>Total 2024</b>	<b>6,004</b>	<b>0</b>	<b>6,004</b>	<b>7,700</b>
<b>Total 2023</b>	<b>7,700</b>	<b>0</b>	<b>7,700</b>	

**3. Charitable activities**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Sale of goods/services	85,467	0	85,467	36,525
Performance related grants	276,201	0	276,201	310,434
<b>Total 2024</b>	<b>361,668</b>	<b>0</b>	<b>361,668</b>	<b>346,959</b>
<b>Total 2023</b>	<b>288,554</b>	<b>58,405</b>	<b>346,959</b>	

	Total 2024	Total 2023
	£	£
<b>Performance related grants</b>		
Arts Council England	104,086	104,086
ACE Touring	43,589	37,735
Rothschild Foundation	27,688	20,830
City Bridge Trust	0	36,575
Other	100,838	111,208
	<b>276,201</b>	<b>310,434</b>

**4. Investment income**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Bank interest	280	0	280	0
<b>Total 2024</b>	<b>280</b>	<b>0</b>	<b>280</b>	<b>0</b>
<b>Total 2023</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**EYE MUSIC TRUST**  
**Notes to the financial statements**  
**for the year ended 31st March 2024**

**5. Expenditure on raising funds**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Fundraising costs</b>				
Other costs	6,281	0	6,281	6,970
<b>Total 2024</b>	<b>6,281</b>	<b>0</b>	<b>6,281</b>	<b>6,970</b>
<b>Total 2023</b>	<b>6,970</b>	<b>0</b>	<b>6,970</b>	

**6. Expenditure on charitable activities**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Direct costs</b>				
Depreciation	7,382	0	7,382	7,382
Event costs	286,275	0	286,275	285,343
<b>Support costs</b>				
Support	75,732	6,807	82,539	68,894
Governance	1,750	0	1,750	4,457
<b>Total 2024</b>	<b>371,140</b>	<b>6,807</b>	<b>377,947</b>	<b>366,076</b>
<b>Total 2023</b>	<b>293,421</b>	<b>72,655</b>	<b>366,076</b>	
	Support Costs	Governance Costs	Total 2024	Total 2023
	£	£	£	£
<b>Support cost analysis</b>				
Administration	31,239	0	31,239	18,650
Equipment, renewals and maintenance	12,784	0	12,784	9,659
Travel and accommodation	38,516	0	38,516	40,586
Accountancy	0	1,750	1,750	4,457
<b>Total 2024</b>	<b>82,539</b>	<b>1,750</b>	<b>84,289</b>	<b>73,352</b>

**7. Debtors**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Debtors</b>				
Trade debtors	19,045	0	19,045	13,134
Prepayments and accrued income	698	0	698	1,194
<b>Total 2024</b>	<b>19,743</b>	<b>0</b>	<b>19,743</b>	<b>14,328</b>
<b>Total 2023</b>	<b>14,328</b>	<b>0</b>	<b>14,328</b>	

**EYE MUSIC TRUST**  
**Notes to the financial statements**  
**for the year ended 31st March 2024**

**8. Creditors**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Creditors: due in one year</b>				
Trade Creditors	2,286	0	2,286	4,195
Accruals and deferred income	7,750	0	7,750	4,150
<b>Total 2024</b>	<b>10,036</b>	<b>0</b>	<b>10,036</b>	<b>8,345</b>
<b>Total 2023</b>	<b>8,345</b>	<b>0</b>	<b>8,345</b>	

**9. Fixed assets**

	Equipment	Motor Vehicle	Total
	£	£	£
<b>Cost</b>			
At 31st March 2024	102,388	28,700	131,088
Additions	0	0	0
Disposals	0	0	0
<b>At 31st March 2024</b>	<b>102,388</b>	<b>28,700</b>	<b>131,088</b>
<b>Depreciation</b>			
At 1st April 2023	93,023	18,620	111,643
Disposals	0	0	0
Charge this period	2,342	5,040	7,382
<b>At 31st March 2024</b>	<b>95,365</b>	<b>23,660</b>	<b>119,025</b>
<b>Net book value at 31st March 2024</b>	<b>7,023</b>	<b>5,040</b>	<b>12,063</b>
Net book value at 31st March 2023	9,365	10,080	19,445

**10. Movement of Funds**

	Balance at 01/04/2023	Incoming Resources	Expended Resources	Transfers	Balance at 31/03/2024
<b>Restricted funds</b>					
Awards for all*	6,807	0	-6,807	0	0
	6,807	0	-6,807	0	0

\*Awards for all grant was awarded towards the costs of a new van.

	Balance at 01/04/2023	Incoming Resources	Expended Resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated**</b>					
Colourscape Maints	16,125	0	0	0	16,125
Weather contingency	10,000	0	0	0	10,000
General contingency	4,820	0	0	0	4,820
Colourscape - replacement	20,000	0	0	0	20,000
Training days	12,000	0	0	0	12,000
General funds	92,800	367,951	-377,421	0	83,330
	155,745	367,951	-377,421	0	146,275

**10. Movement of Funds**

\*\*Designated funds are unrestricted funds in nature. These have been set aside by the Trustees for specific purposes.

**11. Analysis between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Analysis between funds</b>				
Tangible assets	12,063	0	12,063	19,445
Net current assets	134,212	0	134,212	143,106
<b>Total 2024</b>	<b>146,275</b>	<b>0</b>	<b>146,275</b>	<b>162,552</b>
<b>Total 2023</b>	<b>155,744</b>	<b>6,807</b>	<b>162,551</b>	

**12. Share Capital**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

**13. Payroll**

During the period of these accounts, the Charity did not have any employees. Self-employed contractors are engaged as and when required.

**13. Trustees remuneration and expenses**

During the period of these accounts none of the Trustees received any remuneration. No out of pocket expense were reimbursed. (2023: None)

**14. Previous year's comparison**

Previous year's figures have been included where available for comparison purposes only.

**EYE MUSIC TRUST**

England & Wales - Charity number 1113190

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# Accounts

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Charity registration number 1113190

Company registration number 05466017 (England and Wales)

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**EYE MUSIC TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# EYE MUSIC TRUST

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# EYE MUSIC TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Simon Emmerson Edwin Roxburgh Nicky Rogers Mimi Doulton M Rowland A Macdonald
<b>Secretary</b>	
<b>Charity number</b>	1113190
<b>Company number</b>	05466017
<b>Registered office</b>	30 Penwortham Road South Croydon CR2 0QS
<b>Independent examiner</b>	GMAK Services Ltd 42 Crescent Lane London SW4 9PU
<b>Bankers</b>	CAF BANK Ltd 25 Kings Hill Avenue West Malling Kent ME19 4TA

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**Eye Music Trust**  
**Report of the Trustees**

The trustees present their report and financial statements for the year ended  
31 March 2023

**Reference and Administrative Information**

Charity Name	Eye Music Trust
Charity Registration Number	1113190
Company Number	5466017
Registered Office and operational Address	30 Penwortham Road South Croydon CR2 0QS

**Trustees**

Mimi Doulton  
Simon Emmerson  
Nicky Rogers  
Edwin Roxburgh  
Mark Rowland

**Senior Management Team**

Simon Desorgher	Festival Director
Lawrence Casserley	Festival Director
Antony Macdonald	Company Secretary

**Accountants**

GMAK Services Ltd  
Flat 1 26 Lansdowne Road  
London W11 3LL

**Bankers**

NatWest Bank  
PO Box 12  
39 High Street  
Princes Risborough  
Bucks HP27 0TT

CAFCASH Ltd  
Kings Hill  
Kent  
ME19 4TA

## **Structure Governance and Management**

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

The aim of the Eye Music Trust, which produces the Colourscape Music Festival, is to take contemporary music, music-theatre and associated art forms to new audiences throughout Britain. We aim to enlarge the audience for contemporary music and to create new audiences that have not yet experienced these art forms.

The five Trustees have all been Trustees for a number of years and been closely involved in ensuring the furtherance of the Charity's objectives. We have an aim to research and source another Trustee with skills in community and educational fields.

The Charity has a policy of ongoing review to ensure the Board both contains the skills necessary and continues to represent the sector in which it specialises.

### Trustee Induction and Training

The Trustees are already familiar with the work of the Charity. The Charity has an induction pack available to new Trustees which includes all relevant detail, protocols and policies of the organisation. New Trustees would generally meet with the Chair and Festival Directors to ensure the work of the Charity is fully understood.

### Risk Management

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The principle external risk identified is the loss of funding that supports core costs. The Charity hopes to reduce this risk by extending the income and funding base. The Charity has initiated a programme of fund raising and income generation from new sources in order to broaden the funding base and thus reduce the risk attached to being dependant on one particular funder. Internal risks are minimised by the established procedures for the authorisation of all transactions as well as a new system of financial and budgetary control. All internal policies and procedures are reviewed on a regular basis.

### Organisational Structure

Eye Music Trust has five Trustees who meet four times a year (currently by Zoom) and are responsible for the strategic direction and policy of the Charity. At present all Trustees have considerable experience of the sector that the Charity works in. Further consultation with Trustees is undertaken by holding electronic meetings.

A scheme of delegation is in place and the day-to-day responsibility for the provision of services and the general running of the Charity rests with the

Festival Directors. The Festival Directors are responsible for ensuring key performance indicators are met and that funders are kept fully apprised of the results of their projects.

### Related Parties

There are no related parties.

### **Aims and objectives**

TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC PARTICULARLY BY:

1. THE ENCOURAGEMENT OF THE ARTS ESPECIALLY CONTEMPORARY MUSIC WITH VISUAL ARTS AND DRAMA;
2. THE PROMOTION OF CONTEMPORARY MUSIC AND OTHER CONTEMPORARY ART FORMS PARTICULARLY THROUGH THE HOLDING OF EDUCATIONAL WORKSHOPS, PERFORMANCES AND EVENTS; AND
3. THE DISSEMINATION OF INFORMATION AND PROMOTION OF DIALOGUE BETWEEN ARTISTS AND THE PUBLIC AT ALL LEVELS.

### **Achievements and Performance**

#### **Overview of the Trust's work**

During 2022/23 Eye Music Trust ran a full programme of events that were now recovered after the pandemic.

#### **KEY POINTS:**

**\*Our five-year grant from City Bridge Trust** came to an end in April 2023, but we have reserves from pandemic savings enabling us to continue our Special Needs programme of workshops.

**\*Our ACE Touring programme ran in its second year** with a full programme of Colourscape and SN events

**Creative-Sensory Rooms:** We created a new Legacy Creative-Sensory room during the year in St Annes, Hanwell and had another confirmed for 2023 in Hemel Hempstead. Sutton.

**In 2022 we ran three full Colourscape festivals in:** Watford, Waddesdon and Clapham. The Watford festival was particularly successful with sell-out audiences. Our Clapham festival was also sold out every day. This year we became a "TikTok phenomena" which contributed to our large audiences of a new young audience.

**Our Touring Colourscape events included:** Colchester, Winchester, Birmingham, Rotherham, Budleigh Salterton, Wellingborough and Compton Verney largely supported by our ACE Touring grant.

**Our continuing SN workshop events included full weeks of Colour/Music in:** Enfield, Aylesbury, Winchester, Colchester, Hillingdon, Budleigh,

Wellingborough, Childrens Trust, Croydon, Harrow, Newham. We also ran Colourscape SN Family Days in Wandsworth, Barnet and Ealing.

**We ran a special Music of the Spheres event** in MAC Birmingham in August which was very successful if rather hot (the heatwave was in full swing that day!)

**The three funding strands of our work are:**

**NPO projects:** These include Clapham, Waddesdon and Watford full-length Colourscape festivals.

**Touring projects (funded by ACE CFA):** These are in the second year of a two-year project. Main events in 2022-23 were Colourscape and SN projects in five places.

**City Bridge Trust SN projects:** took place in seven different boroughs.

**The Future:**

2022/23 was extremely successful in terms of our full programme of Colourscape and SN work. In 2023/24 we aim to build and maintain our three successful Colourscape nine-day festivals, apply for further ACE Touring projects and build our SN work. Here are key pointers for 2023-24

- \* A third full ten-day Colourscape festival in Watford confirmed
- \* Installing another Sensory Room in Hemel Hempstead.
- \* Touring Colourscape events confirmed for Colchester, Birmingham, Rotherham
- \* Full nine-day Colourscape festivals confirmed in Waddesdon and Clapham
- \* Our SN programme continuing in London boroughs and our Touring venues

**Our Financial position is healthy due to our diverse income streams:**

**Our main funder is Arts Council England through our new three-year NPO grant. We always aim to achieve match-funding of at least 50% from other sources giving a strong and diverse range of incomes:**

- \* All Eye Music events and projects are budgeted and planned on the basis that we receive contributory income. If no match-income is secured for any specific event we normally cancel, reduce or postpone that event. Our activities are extremely diverse in both location and variety: a loss of one particular funding source rarely has negative impacts on overall programming.
- \* Our experience over many years is that new partnerships, funding and activities constantly develop: one loss being covered by another's success.

\* Our experience of being an ACE NPO-funded organisation has been extremely positive - encouraging greater partnership funding for our organisation - spreading NPO funding over wide ranges of activities.

\* Eye Music Trust benefits from operating with very limited fixed overheads. These are insurances, storage, governance, audit. We have no office, full-time paid staff or premises. All other operating costs are paid on event-by-event basis. This enables us to allocate over 85% of total income into direct event-delivery costs. We will continue this successful model of working: ensuring financial security for the Charity - being resilient to changes and variances within the funding environment. The benefit of NPO funding underpins this and our historical success in leveraging match funding further reinforces our long-term viability.

\* Box office and private charitable donations and grants are a significant extra source of funding into our healthy non-ACE income stream.

### **Financial review**

The net incoming resources for the year totalled £354,659 (2022: £350,844) of which £63,405 was restricted. Funds at the year end totalled £162,552 of which £6,807 was restricted and is the net book value of the restricted element of the van.

£155,745 is attributable to unrestricted funds of which £62,945 have been designated for Colourscape development, maintenance and replacement and a general weather contingency.

### **Reserves Policy**

The trustees review the reserves policy on an annual basis and are committed to maintaining the reserves at the level recommended by the Charity Commission of between 3 and 6 months running expenses. Based on 2022/23 unrestricted expenditure this amounts to between £73,355 and £146,710. The current unrestricted funds of £155,745 fall within this range.

### **Trustees responsibilities**

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted accounting Practice. (UK GAAP).

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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the trustees should:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

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 to enable them to ensure that the financial statements comply with the Companies Act

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Charity's trustees**

The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Public Benefit Statement**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Eye Music's charitable purpose is to advance the education of and encourage the arts through holding music workshops, performances and events with an emphasis on contemporary music and other contemporary art forms particularly in parts of the country where cultural activities are less readily available.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 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 2015).

Approved by the Board on 06/12/23 and signed on its behalf by:

*Simon Emmerson*

Simon Emmerson

# EYE MUSIC TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EYE MUSIC TRUST

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I report to the trustees on my examination of the financial statements of Eye Music Trust (the the trust) for the year ended 31 March 2023.

### Responsibilities and basis of report

As the trustees of the the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

### Independent examiner's statement

Since the the trust'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 ICAEW, which is one of the listed bodies.

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

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

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

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK Services Ltd  
Flat 1, 26 Lansdowne Road  
London  
W11 3LL

Dated: 13 Dec. 2023

# EYE MUSIC TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations	3	2,700	5,000	7,700	-	5,000	5,000
Charitable activities	4	288,554	58,405	346,959	286,251	59,593	345,844
<b>Total income</b>		<u>291,254</u>	<u>63,405</u>	<u>354,659</u>	<u>286,251</u>	<u>64,593</u>	<u>350,844</u>
<b>Expenditure on:</b>							
Raising funds	5	6,970	-	6,970	7,993	-	7,993
Charitable activities	6	293,421	72,655	366,076	289,543	75,320	364,863
<b>Total expenditure</b>		<u>300,391</u>	<u>72,655</u>	<u>373,046</u>	<u>297,536</u>	<u>75,320</u>	<u>372,856</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(9,137)	(9,250)	(18,387)	(11,285)	(10,727)	(22,012)
Fund balances at 1 April 2022		164,882	16,057	180,939	176,168	26,783	202,951
<b>Fund balances at 31 March 2023</b>		<u>155,745</u>	<u>6,807</u>	<u>162,552</u>	<u>164,883</u>	<u>16,056</u>	<u>180,939</u>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EYE MUSIC TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		19,445		26,827
<b>Current assets</b>					
Debtors	12	14,329		1,159	
Cash at bank and in hand		137,122		200,647	
		<u>151,451</u>		<u>201,806</u>	
<b>Creditors: amounts falling due within one year</b>	13	(8,344)		(47,696)	
Net current assets			143,107		154,110
<b>Total assets less current liabilities</b>			<u>162,552</u>		<u>180,937</u>
<b>Income funds</b>					
Restricted funds	14		6,807		16,058
<u>Unrestricted funds - general</u>					
Designated funds	15	62,945		62,945	
General unrestricted funds		92,800		101,938	
		<u>155,745</u>		<u>164,883</u>	
			<u>162,552</u>		<u>180,939</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 06/12/23.

  
Simon Emmerson  
Trustee

Company Registration No. 05466017

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Eye Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Penwortham Road, South Croydon, CR2 0QS.

#### 1.1 Accounting convention

The accounts have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the the trust.

#### 1.4 Income

Income is recognised when the the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount can be reliably measured.

Expenditure on charitable activities includes the costs of performances, workshops, and the maintenance of equipment.

Support costs include office costs, travel and governance costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Assets with a cost of more than £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	10% -20% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The the trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the the trust's balance sheet when the the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the the trust's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	-	5,000	5,000	-	5,000	5,000
Other donations	2,700	-	2,700	-	-	-
	<u>2,700</u>	<u>5,000</u>	<u>7,700</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Grants and fees 2023 £	Grants and fees 2022 £
Sale of goods	36,525	33,727
Performance related grants	310,434	312,117
	<u>346,959</u>	<u>345,844</u>
Analysis by fund		
Unrestricted funds - general	288,554	286,251
Restricted funds	58,405	59,593
	<u>346,959</u>	<u>345,844</u>
<b>Performance related grants</b>		
Arts Council England	104,086	113,250
ACE Touring	37,735	47,169
Rothschild Foundation	20,830	26,343
City Bridge Trust	36,575	33,250
Other	111,208	92,105
	<u>310,434</u>	<u>312,117</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising costs		
Other fundraising costs	6,970	7,993
	<u>6,970</u>	<u>7,993</u>

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
<b>Direct costs</b>		
Depreciation and impairment	7,382	8,242
Events costs	285,343	288,739
	<u>292,725</u>	<u>296,981</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	68,894	63,882
Governance	4,457	4,000
	<u>366,076</u>	<u>364,863</u>
<b>Analysis by fund</b>		
Unrestricted funds	293,421	289,543
Restricted funds	72,655	75,320
	<u>366,076</u>	<u>364,863</u>

#### 7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Administration	18,650	-	18,650	20,338	Direct
Equipment maintenance	9,659	-	9,659	7,877	Direct
Travel and accommodation	40,586	-	40,586	35,669	Direct
Accountancy	-	4,457	4,457	4,000	Governance
	<u>68,895</u>	<u>4,457</u>	<u>73,352</u>	<u>67,884</u>	
Analysed between Charitable activities	<u>68,894</u>	<u>4,457</u>	<u>73,351</u>	<u>67,884</u>	

#### 8 Trustees

None of the trustees received any remuneration during the year. No trustees were reimbursed expenses. (2022: £0)

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

Aggregate compensation	23,865	39,350
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### 10 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

### 11 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2022	102,388	28,700	131,088
At 31 March 2023	102,388	28,700	131,088
<b>Depreciation and impairment</b>			
At 1 April 2022	90,681	13,580	104,261
Depreciation charged in the year	2,342	5,040	7,382
At 31 March 2023	93,023	18,620	111,643
<b>Carrying amount</b>			
At 31 March 2023	9,365	10,080	19,445
At 31 March 2022	11,707	15,120	26,827

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	13,134	-
Prepayments and accrued income	1,194	1,159
	14,328	1,159

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	4,195	43,895
Accruals and deferred income	4,150	3,800
	<u>8,345</u>	<u>47,695</u>

#### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Movement in funds		Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	
The Rothschild Foundation	5,850	20,830	(26,680)	-
City Bridge Trust	-	37,575	(37,575)	-
Awards for All and Transport for London	10,206	-	(3,400)	6,807
Rawsthorn	-	5,000	(5,000)	-
	<u>16,056</u>	<u>63,405</u>	<u>(74,655)</u>	<u>6,807</u>

The Arts Council England provided a grant for the charity to continue its work of encouraging the public to participate in contemporary music and art in outer London boroughs and parts of England where there are few such facilities.

The City Bridge Trust has provided a three year grant to deliver a mobile "Colourscape" in Special Educational Needs Schools across London.

Awards for All and Transport for London provided grants towards a new van.

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Colourscape Maintenance	16,125	-	-	16,125
Weather contingency	10,000	-	-	10,000
General contingency	4,820	-	-	4,820
Colourscape replacement	20,000	-	-	20,000
Training Days	12,000	-	-	12,000
General funds	101,937	291,254	(300,391)	92,800
	<u>164,882</u>	<u>291,254</u>	<u>(300,391)</u>	<u>155,745</u>

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 15 Unrestricted funds (Continued)

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
Colourscape Maintenance	16,125	-	-	16,125
Weather contingency	10,000	-	-	10,000
General contingency	4,820	-	-	4,820
Deferred work due to Covid 19	55,142	-	(55,142)	-
Colourscape replacement	-	20,000	-	20,000
Training Days	-	12,000	-	12,000
General funds	90,081	254,251	(242,394)	101,938
	<u>176,168</u>	<u>286,251</u>	<u>(297,536)</u>	<u>164,883</u>

### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	12,638	6,807	19,445
Current assets/(liabilities)	143,106	-	143,106
	<u>155,744</u>	<u>6,807</u>	<u>162,551</u>

Designated funds comprise Colourscape Maintenance and Development £16,125, Colourscape replacement £20,000, weather contingency £10,000, a general contingency £4,820 and training days £12,000. The charity received payment for work which could not be carried out in 2020/21 due to Covid 19 and those funds totalling £55,142 were designated for that work in 2021/22.

### 17 Related party transactions

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

**EYE MUSIC TRUST**

England & Wales - Charity number 1113190

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# Accounts

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Charity registration number 1113190

Company registration number 05466017 (England and Wales)

**EYE MUSIC TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**Eye Music Trust**  
**Report of the Trustees**

The trustees present their report and financial statements for the year ended 31 March 2022

**Reference and Administrative Information**

Charity Name	Eye Music Trust
Charity Registration Number	1113190
Company Number	5466017
Registered Office and operational Address	30 Penwortham Road South Croydon CR2 0QS

**Trustees**

Mimi Doulton  
David Elliot – retired as active, now Honorary Trustee.  
Simon Emmerson  
Jane Manning OBE - Deceased  
Nicky Rogers  
Edwin Roxburgh  
Mark Rowland      appointed

**Senior Management Team**

Simon Desorgher	Festival Director
Lawrence Casserley	Festival Director
Antony Macdonald	Company Secretary

**Accountants**

GMAK Services Ltd  
Flat 1 26 Lansdowne Road  
London W11 3LL

**Bankers**

NatWest Bank  
PO Box 12  
39 High Street  
Princes Risborough  
Bucks HP27 0TT

CAFCASH Ltd  
Kings Hill  
Kent  
ME19 4TA

## **Structure Governance and Management**

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

The aim of the Eye Music Trust, which produces the Colourscape Music Festival, is to take contemporary music, music-theatre and associated art forms to new audiences throughout Britain. We aim to enlarge the audience for contemporary music and to create new audiences that have not yet experienced these art forms.

The six Trustees have all been Trustees for a number of years and been closely involved in ensuring the furtherance of the Charity's objectives. We have an aim to research and source another Trustee with skills in community and educational fields.

The Charity has a policy of on-going review to ensure the Board both contains the skills necessary and continues to represent the sector in which it specialises.

### Trustee Induction and Training

The Trustees are already familiar with the work of the Charity. The Charity has an induction pack available to new Trustees which includes all relevant detail, protocols and policies of the organisation. New Trustees would generally meet with the Chair and Festival Directors to ensure the work of the Charity is fully understood.

### Risk Management

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The principle external risk identified is the loss of funding that supports core costs. The Charity hopes to reduce this risk by extending the income and funding base. The Charity has initiated a programme of fund raising and income generation from new sources in order to broaden the funding base and thus reduce the risk attached to being dependant on one particular funder. Internal risks are minimised by the established procedures for the authorisation of all transactions as well as a new system of financial and budgetary control. All internal policies and procedures are reviewed on a regular basis.

### Organisational Structure

Eye Music Trust has five Trustees who meet four times a year (currently by Zoom) and are responsible for the strategic direction and policy of the Charity. At present all Trustees have considerable experience of the sector that the

Charity works in. Further consultation with Trustees is undertaken by holding electronic meetings.

A scheme of delegation is in place and the day to day responsibility for the provision of services and the general running of the Charity rests with the Festival Directors. The Festival Directors are responsible for ensuring key performance indicators are met and that funders are kept fully apprised of the results of their projects.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Related Parties

There are no related parties.

#### **Aims and objectives**

TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC PARTICULARLY BY:

1. THE ENCOURAGEMENT OF THE ARTS ESPECIALLY CONTEMPORARY MUSIC WITH VISUAL ARTS AND DRAMA;
2. THE PROMOTION OF CONTEMPORARY MUSIC AND OTHER CONTEMPORARY ART FORMS PARTICULARLY THROUGH THE HOLDING OF EDUCATIONAL WORKSHOPS, PERFORMANCES AND EVENTS; AND
3. THE DISSEMINATION OF INFORMATION AND PROMOTION OF DIALOGUE BETWEEN ARTISTS AND THE PUBLIC AT ALL LEVELS.

## Overview of the Trust's work

During 2021/22 Eye Music Trust was recovering from the Covid19 pandemic and events starting to run as normal:

During April to July there were still pandemic restrictions and we re-scheduled some events to the summer and ran "safe" events such as Music of the Spheres until then

### APRIL to JULY (Pandemic period)

- \* **April:** We ran a SN week in Northway school under safe Covid precautions
- \* **May:** We ran a SN week in Edgeware under safe Covid precautions
- \* We ran a Colourscape Day in Kingsley SN school, Wakefield
- \* **June:** Our Colourscape team completed making our new Touring structure
- \* **June:** We ran Music of the Spheres in Doncaster outdoors – sold out!
- \* **July:** We ran Music of the Spheres in Winchester under Covid restrictions
- \* **July:** We ran Colourscape in Budleigh with musicians outside for Covid restrictions
- \* **End of July:** We ran Music of the Spheres in Colchester

### AUGUST (Covid restrictions end)

- \* we ran our full ten-day Colourscape festival in Waddesdon (moved from May) with less Covid restrictions (mask-wearing continued but full capacity)
- \* We ran Music of the Spheres in Wentworth Woodhouse grounds
- \* Our first ten-day Colourscape festival took place in Watford with great success.
- \* **September:** We ran Music of the Spheres in Royal Dock with sell-out public
- \* Our annual Colourscape festival ran on Clapham Common. Covid precautions included a new on-line booking system and we used our smaller Festival Two structure to allow for less queuing and congestion. **SOLD OUT!**
- \* **October:** We ran Music of the Spheres in a park in Wellingborough
- \* **We ran Little Geeks** festival in MAC Birmingham very successfully
- \* **November:** We ran a SN week in Osborne school, Winchester with a final public performance at the Royal Theatre. Good turnout and responses!

During Spring 2021 we ran SN weeks in Grangewood, Hillingdon and Perseid, Merton.

We also ran our first Colour/Music Sensory week at Compton Verney for children and public.

### Creative-Sensory Rooms:

We created three new Legacy Creative-Sensory rooms during the year in Sherwood Park, Sutton; Northway, Barnet and Lindon Bennet, Hounslow.

These rooms are now in full use and will have continuing Training days to ensure school staff are trained to give full benefit to SN/disabled children.

**The three funding strands of our work are:**

**NPO projects:** These include Clapham, Waddesdon and Watford full-length Colourscape festivals. Extra events funded by NPO included Compton Music/Colour week and some extra weeks of SN work.

**Touring projects (funded by ACE CFA):** These are in the first year of a two-year project. Main events in 2021-22 were Music of the Spheres in five venues and Colourscape in Budleigh.

**City Bridge Trust SN projects:** took place in five different boroughs.

**The Future:**

While 2021/22 was extremely successful in terms of our response to Covid and adapting our work to changing conditions, 2022/23 is looking to be a much more active year for our public presentations of Colourscape:

- \* A second full ten-day Colourscape festival in Watford confirmed
- \* Budleigh Salterton festival have confirmed their 2022 participation in our Touring programme with a full four-day Colourscape event in July plus SN week.
- \* Touring Colourscape events confirmed for Winchester, Colchester, Wellingborough, Birmingham, Compton Verney
- \* Full ten-day Colourscape festivals confirmed in Waddesdon and Clapham
- \* Our SN programme continuing in London boroughs and our Touring venues

**Our Financial position is healthy due to our diverse income streams:**

**Our main funder is Arts Council England through our four-year NPO grant. We always aim to achieve match-funding of at least 50% from other sources giving a strong and diverse range of incomes:**

- \* All Eye Music events and projects are budgeted and planned on the basis that we receive contributory income. If no match-income is secured for any specific event we normally cancel, reduce or postpone that event. Our activities are extremely diverse in both location and variety: a loss of one particular funding source rarely has negative impacts on overall programming.
- \* Our experience over many years is that new partnerships, funding and activities constantly develop: one loss being covered by another's success.
- \* Our experience of being an ACE NPO-funded organisation has been extremely positive - encouraging greater partnership funding for our organisation - spreading NPO funding over wide ranges of activities.
- \* Eye Music Trust benefits from operating with very limited fixed overheads.

These are insurances, storage, governance, audit. We have no office, full-time paid staff or premises. All other operating costs are paid on event-by-event basis. This enables us to allocate over 85% of total income into direct event-delivery costs. We will continue this successful model of working: ensuring financial security for the Charity - being resilient to changes and variances within the funding environment. The benefit of NPO funding underpins this and our historical success in leveraging match funding further reinforces our long-term viability.

\* Box office and private charitable donations and grants are a significant extra source of funding into our healthy non-ACE income stream.

### **Financial review**

The net incoming resources for the year totalled £350,844 (2021: £230,595) of which £64,593 was restricted. Funds at the year end totalled £180,939 of which £16,056 was restricted and includes the net book value of the Colourscapes and the van at 31 March 2022 and a restricted grant received at the end of the year. (see Note 16).

£164,883 is attributable to unrestricted funds of which £65,945 have been designated for Colourscape development, maintenance and replacement and a general weather contingency.

### **Reserves Policy**

The trustees review the reserves policy on an annual basis and are committed to maintaining the reserves at the level recommended by the Charity Commission of between 3 and 6 months running expenses. Based on 2021/22 unrestricted expenditure this amounts to between £72,385 and £144,770. The current unrestricted funds of £164,883 fall within this range.

### **Trustees responsibilities**

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. (UK GAAP).

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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the trustees should:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Charities trustees**

The trustees who served during the year and up to the date of this report are set out on page 1.

### **Public Benefit Statement**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Eye Music's Charitable purpose is to advance the education of and encourage the arts through holding music workshops, performances and events with an emphasis on contemporary music and other contemporary art forms particularly in parts of the country where cultural activities are less readily available.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 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 2015).

Approved by the Board on 06/12/22 and signed on its behalf by:



Simon Emmerson

# EYE MUSIC TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EYE MUSIC TRUST

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I report to the trustees on my examination of the financial statements of Eye Music Trust (the the trust) for the year ended 31 March 2022.

### Responsibilities and basis of report

As the trustees of the the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

### Independent examiner's statement

Since the the trust'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 ICAEW, which is one of the listed bodies.

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

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

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

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK Services Ltd  
Flat 1, 26 Lansdowne Road  
London  
W1 13LL

Date: 20 Dec 2022

# EYE MUSIC TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations	3	-	5,000	5,000	-	5,001	5,001
Charitable activities	4	286,251	59,593	345,844	235,889	54,523	290,412
<b>Total income</b>		<u>286,251</u>	<u>64,593</u>	<u>350,844</u>	<u>235,889</u>	<u>59,524</u>	<u>295,413</u>
<b>Expenditure on:</b>							
Raising funds	5	7,993	-	7,993	12,104	-	12,104
Charitable activities	6	289,543	75,320	364,863	165,475	53,016	218,491
<b>Total expenditure</b>		<u>297,536</u>	<u>75,320</u>	<u>372,856</u>	<u>177,579</u>	<u>53,016</u>	<u>230,595</u>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		(11,285)	(10,727)	(22,012)	58,310	6,508	64,818
Fund balances at 1 April 2021		<u>176,168</u>	<u>26,783</u>	<u>202,951</u>	<u>117,858</u>	<u>20,275</u>	<u>138,133</u>
<b>Fund balances at 31 March 2022</b>		<u><u>164,883</u></u>	<u><u>16,056</u></u>	<u><u>180,939</u></u>	<u><u>176,168</u></u>	<u><u>26,783</u></u>	<u><u>202,951</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EYE MUSIC TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		26,827		35,069
<b>Current assets</b>					
Debtors	12	1,160		5,575	
Cash at bank and in hand		200,647		214,677	
		<u>201,807</u>		<u>220,252</u>	
<b>Creditors: amounts falling due within one year</b>	13	(47,695)		(52,370)	
Net current assets			154,112		167,882
<b>Total assets less current liabilities</b>			<u>180,939</u>		<u>202,951</u>
<b>Income funds</b>					
Restricted funds	14		16,056		26,783
<u>Unrestricted funds - general</u>					
Designated funds		-		86,087	
Other designated funds		62,945		-	
	15	<u>62,945</u>		<u>86,087</u>	
General unrestricted funds		101,938		90,081	
			<u>164,883</u>		<u>176,168</u>
			<u>180,939</u>		<u>202,951</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 06/12/22



Simon Emmerson  
Trustee

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Eye Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Penwortham Road, South Croydon, CR2 0QS.

#### 1.1 Accounting convention

The accounts have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the the trust.

#### 1.4 Income

Income is recognised when the the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount can be reliably measured.

Expenditure on charitable activities includes the costs of performances, workshops, and the maintenance of equipment.

Support costs include office costs, travel and governance costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Assets with a cost of more than £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	10% -20% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the the trust's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations

	Restricted funds	Restricted funds
	2022	2021
	£	£
Donations and gifts	5,000	5,001

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	Grants and fees 2022 £	Grants and fees 2021 £
Sales within charitable activities	33,727	24,332
Performance related grants	312,117	266,080
	<u>345,844</u>	<u>290,412</u>
Analysis by fund		
Unrestricted funds - general	286,251	235,889
Restricted funds	59,593	54,523
	<u>345,844</u>	<u>290,412</u>
<b>Performance related grants</b>		
Arts Council England	113,250	104,086
Daytrippers	-	18,250
ACE Touring	47,169	44,248
Rothschild Foundation	26,343	10,000
City Bridge Trust	33,250	29,300
Arts Council Emergency Response Fund	-	33,948
Other	92,105	26,248
	<u>312,117</u>	<u>266,080</u>

### 5 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising costs</u>		
Other fundraising costs	7,993	12,104
	<u>7,993</u>	<u>12,104</u>

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Charitable activities

	Charitable expenditure 2022 £	Charitable expenditure 2021 £
Depreciation and impairment	8,242	9,474
Events costs	288,739	169,733
	<u>296,981</u>	<u>179,207</u>
Share of support costs (see note 7)	63,882	34,084
Share of governance costs (see note 7)	4,000	5,200
	<u>364,863</u>	<u>218,491</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	289,543	165,475
Restricted funds	75,320	53,016
	<u>364,863</u>	<u>218,491</u>

### 7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Administration	20,337	-	20,337	12,082	Direct
Equipment maintenance	7,877	-	7,877	1,327	Direct
Travel and accommodation	35,669	-	35,669	20,675	Direct
Accountancy	-	4,000	4,000	5,200	Governance
	<u>63,883</u>	<u>4,000</u>	<u>67,883</u>	<u>39,284</u>	
Analysed between Charitable activities	<u>63,882</u>	<u>4,000</u>	<u>67,882</u>	<u>39,284</u>	

### 8 Trustees

None of the trustees received any remuneration during the year. No trustees were reimbursed expenses. (2021: £0)

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

### 11 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2021	102,388	28,700	131,088
At 31 March 2022	102,388	28,700	131,088
<b>Depreciation and impairment</b>			
At 1 April 2021	87,479	8,540	96,019
Depreciation charged in the year	3,202	5,040	8,242
At 31 March 2022	90,681	13,580	104,261
<b>Carrying amount</b>			
At 31 March 2022	11,707	15,120	26,827
At 31 March 2021	14,909	20,160	35,069

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	(1)
Prepayments and accrued income	1,159	5,576
	1,159	5,575

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	43,895	47,169
Accruals and deferred income	3,800	5,200
	<u>47,695</u>	<u>52,369</u>

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1	Movement In funds		Balance at 31
	April 2021	Incoming	Resources	March 2022
	£	resources	expended	£
New Colourscape	858	-	(858)	-
The Rothschild Foundation	5,000	26,343	(25,493)	5,850
City Bridge Trust	7,325	33,250	(40,575)	-
Awards for All and Transport for London	13,600	-	(3,394)	10,206
Rawsthorn	-	5,000	(5,000)	-
	<u>26,784</u>	<u>64,593</u>	<u>(75,320)</u>	<u>16,056</u>

The Arts Council England provided a grant for the charity to continue its work of encouraging the public to participate in contemporary music and art in outer London boroughs and parts of England where there are few such facilities.

The City Bridge Trust has provided a three year grant to deliver a mobile "Colourscape" in Special Educational Needs Schools across London.

Awards for All and Transport for London provided grants towards a new van.

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement In funds		Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Colourscape Maintenance	16,125	-	16,125	-	-	16,125
Weather contingency	10,000	-	10,000	-	-	10,000
General contingency	4,820	-	4,820	-	-	4,820
Deferred work due to Covid 19	-	55,142	55,142	-	(55,142)	-
Colourscape replacement	-	-	-	20,000	-	20,000
Training Days	-	-	-	12,000	-	12,000
	<u>30,945</u>	<u>55,142</u>	<u>86,087</u>	<u>32,000</u>	<u>(55,142)</u>	<u>62,945</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	16,621	10,206	26,827
Current assets/(liabilities)	148,262	5,850	154,112
	<u>164,883</u>	<u>16,056</u>	<u>180,939</u>

Designated funds comprise Colourscape Maintenance and Development £16,125, Colourscape replacement £20,000, weather contingency £10,000, a general contingency £4,820 and training days £12,000. The charity received payment for work which could not be carried out in 2020/21 due to Covid 19 and those funds totalling £55,142 were designated for that work in 2021/22.

#### 17 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>39,350</u>	<u>36,400</u>

**EYE MUSIC TRUST**

England & Wales - Charity number 1113190

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# Accounts

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Charity Registration No. 1113190

Company Registration No. 05466017 (England and Wales)

**EYE MUSIC TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Eye Music Trust**  
**Report of the Trustees**

The trustees present their report and financial statements for the year ended 31 March 2021

**Reference and Administrative Information**

Charity Name	Eye Music Trust
Charity Registration Number	1113190
Company Number	5466017
Registered Office and operational Address	30 Penwortham Road South Croydon CR2 0QS

**Trustees**

Mimi Doulton  
David Elliot – retired in June 2021.  
Simon Emmerson  
Jane Manning OBE [passed away March 2021]  
Nicky Rogers  
Edwin Roxburgh

**Senior Management Team**

Simon Desorgher	Festival Director
Lawrence Casserley	Festival Director
Antony Macdonald	Company Secretary

**Accountants**

GMAK Services Ltd  
Flat 1 26 Lansdowne Road  
London W11 3LL

**Bankers**

NatWest Bank  
PO Box 12  
39 High Street  
Princes Risborough  
Bucks HP27 0TT

CAFCASH Ltd  
Kings Hill  
Kent  
ME19 4TA

## **Structure Governance and Management**

### **Recruitment and Appointment of Charity Trustees.**

The aim of the Eye Music Trust, which produces the Colourscape Music Festival, is to take contemporary music, music-theatre and associated art forms to new audiences throughout Britain. We aim to enlarge the audience for contemporary music and to create new audiences that have not yet experienced these art forms.

The six Trustees have all been Trustees for a number of years and been closely involved in ensuring the furtherance of the Charity's objectives. We have an aim to research and source another Trustee with skills in community and educational fields.

The Charity has a policy of on-going review to ensure the Board both contains the skills necessary and continues to represent the sector in which it specialises.

### Trustee Induction and Training

The Trustees are already familiar with the work of the Charity. The Charity has an induction pack available to new Trustees which includes all relevant detail, protocols and policies of the organisation. New Trustees would generally meet with the Chair and Festival Directors to ensure the work of the Charity is fully understood.

### Risk Management

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The principle external risk identified is the loss of funding that supports core costs. The Charity hopes to reduce this risk by extending the income and funding base. The Charity has initiated a programme of fund raising and income generation from new sources in order to broaden the funding base and thus reduce the risk attached to being dependant on one particular funder. Internal risks are minimised by the established procedures for the authorisation of all transactions as well as a new system of financial and budgetary control. All internal policies and procedures are reviewed on a regular basis.

### Organisational Structure

Eye Music Trust has six Trustees who meet four times a year (currently by Zoom) and are responsible for the strategic direction and policy of the Charity. At present all Trustees have considerable experience of the sector that the Charity works in. Further consultation with Trustees is undertaken by holding

electronic meetings. Trustee David Elliot retired in June 2021 after long service to the Trust. Sadly we report the death of Jane Manning (Chair) in March 2021 who will be sorely missed. The Board intends to invite further members to join with appropriate skills.

A scheme of delegation is in place and the day to day responsibility for the provision of services and the general running of the Charity rests with the Festival Directors. The Festival Directors are responsible for ensuring key performance indicators are met and that funders are kept fully apprised of the results of their projects.

#### Related Parties

There are no related parties.

#### **AIMS AND OBJECTIVES**

TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC PARTICULARLY BY:

1. THE ENCOURAGEMENT OF THE ARTS ESPECIALLY CONTEMPORARY MUSIC WITH VISUAL ARTS AND DRAMA;
2. THE PROMOTION OF CONTEMPORARY MUSIC AND OTHER CONTEMPORARY ART FORMS PARTICULARLY THROUGH THE HOLDING OF EDUCATIONAL WORKSHOPS, PERFORMANCES AND EVENTS; AND
3. THE DISSEMINATION OF INFORMATION AND PROMOTION OF DIALOGUE BETWEEN ARTISTS AND THE PUBLIC AT ALL LEVELS.

## Overview of the Trust's work

**During 2020/21** Eye Music Trust was affected (as were other arts organisations) by the Covid19 pandemic:

Once we became aware of the enormous impact Covid 19 would have on our original programme we recognized the need to make substantial changes. We were extremely lucky to receive additional financial support from both the Arts Council and City Bridge Trust to help us support artists and musicians and our team as well as balance some of the negative effect we would suffer from the lack, or cancellation, of our forecast earned income. We re-purposed our schedule of events as follows, whilst still recognizing this too could be subject to change depending on the ever-changing Covid landscape.

- \* We undertook a Test day to better understand the new operating constraints of Colourscape and in particular ensuring the safety of our team, our artists, our musicians and in particular the public.
- \* We had a second test day with a limited number of public guests operating within our new operating risk assessment to assess safe public capacity.
- \* We created a new Outdoor event to be Covid-secure with musicians and dancers in Spheres. This previewed successfully in Compton Verney in August 2020
- \* We ran 5 days of Colourscape workshops in London SN schools. These were very successful and established new sanitizing and distancing procedures.

These put us in a good position to run a full Coloursape and other event programmes in 2021 and beyond with our new safety procedures including public wearing masks, new exit doorways, sanitizing procedure.

In December 2020 we applied for an Arts Council Touring grant based on our Covid-safe tests. The application proposed a programme of mainly Music of the Spheres and Special Needs events through 2021 as these had proved to be successful in all but the most extreme national lockdown conditions. Year Two (2022) would present Colourscape events in our Touring areas as we hoped that Covid conditions would allow indoor presentations by this time. The application was successful.

On the basis of our successful Touring application we proposed this schedule to our Touring partners: MAC Birmingham; Budleigh Salterton Festival; Winchester Hat Fair; Wellingborough Creative People and Places; Colchester Arts team; Wentworth Woodhouse, Rotherham.

Regular Colourscape partners, Waddesdon Manor and Watford council asked us to propose full ten-day festivals in August when they hoped that Covid restrictions would be relaxed.

In January 2021 we approached partners Midland Art Centre to set up one of our outstanding SN projects in Birmingham. Our proposal was to re-schedule our Little Geeks project with them into a suggested SN school. As Midland Art Centre was closed and SN schools remained open to cater for their vulnerable children this seemed a good use of our budgets. MAC education department immediately asked us if we could extend our project to three weeks in three Birmingham SN schools as they had extra unused Youth Music funds due to the pandemic.

This was great news and we adapted our project to be Covid-safe with Hepa filter and medical grade masks for our team and a new way of presenting performances with a film-maker who had remote controlled cameras so that the output could be shared with school, parents and others. The project ran right through the lockdown period in February and March 2021 in Hamilton, Wilson Stuart and Uffculme SN schools.

### **Creative-Sensory Rooms:**

An additional unforeseen side-effect of the Covid pandemic was extra funding for our Legacy Creative-Sensory Room project. Several SN schools had extra funding to help them cope with the pandemic and chose to future-proof their creative work with their children by commissioning our Creative-Sensory Rooms. We installed these new Creative facilities in Kingsland SN school, Wakefield, Cloudesley SN school, LB Islington and Hilltop SN school, Rotherham with others scheduled for later in 2021.

This side to our work is continuing very successfully and growing in benefit.

### **The Future:**

While 2020 was extremely successful in terms of our response to Covid and adapting our work to changing conditions, 2021 is looking to be a much more active year for our public presentations:

- \* Our postponed 2020 Music of the Spheres in Doncaster re-scheduled for June 2021.
- \* Budleigh Salterton festival have confirmed their participation in our Touring programme with a full four-day Colourscape event in July.
- \* Music of the Spheres events timetabled for summer 2021 in Winchester, Colchester, Rotherham and Wellingborough.
- \* Full ten-day Colourscape festivals penciled in for August in Waddesdon and Watford
- \* A strong hope that our September Clapham event will be able to proceed, even in a changed form depending on Covid circumstances.
- \* Our SN programme continuing apace whatever the Covid situation.

## **Financial review**

The net incoming resources for the year totalled £64,818. Funds at the year end totalled £202,951 of which £26,783 is restricted and includes the net book value of the Colourscapes and the van at 31 March 2021 and various restricted grants received towards the end of the year. (see Note 16). £176,168 is attributable to unrestricted funds of which £30,945 have been designated for Colourscape maintenance and development and a general weather contingency. In addition, £55,142 has been designated for tours postponed as a result of Covid which will now take place in 2021/22.

### **Our Financial position is healthy due to our diverse Income streams:**

**Our main funder is Arts Council England through our four-year NPO grant. We always aim to achieve match-funding of at least 50% from other sources giving a strong and diverse range of incomes:**

- \* All Eye Music events and projects are budgeted and planned on the basis that we receive contributory income. If no match-income is secured for any specific event we normally cancel, reduce or postpone that event. Our activities are extremely diverse in both location and variety: a loss of one particular funding source rarely has negative impacts on overall programming.
- \* Our experience over many years is that new partnerships, funding and activities constantly develop: one loss being covered by another's success.
- \* Our experience of being an ACE NPO-funded organisation has been extremely positive - encouraging greater partnership funding for our organisation - spreading NPO funding over wide ranges of activities.
- \* Eye Music Trust benefits from operating with very limited fixed overheads. These are insurances, storage, governance, audit. We have no office, full-time paid staff or premises. All other operating costs are paid on event-by-event basis. This enables us to allocate over 85% of total income into direct event-delivery costs. We will continue this successful model of working: ensuring financial security for the Charity - being resilient to changes and variances within the funding environment. The benefit of NPO funding underpins this and our historical success in leveraging match funding further reinforces our long-term viability.
- \* Box office and private charitable donations and grants are a significant extra source of funding into our healthy non-ACE income stream.

2020 proved to be an extraordinary year for Eye Music due to the impact of the Covid pandemic. At the outset it was difficult to see how we would progress through the year whilst protecting our team musicians and artists as none are employed by EMT so ineligible for any furlough payment. But we

were then fortunate to receive emergency grants from the Arts Council and City Bridge Trust. With these grants we were able to make cancellation or loss of income payments to many of our team who had previously committed their time to our programme and who would otherwise receive no direct fees. The unusual funding for the year also meant we ended the year with a number of projects and events that we were unable to complete during the year but for which we had already received all or part payment. To recognize these we have carried forward these events for delivery in 2021-22 and allocated £55K in designated funding to reflect this. Consequently our year end figures show a bank balance up by £80K and an overall funds balance of £191K, up from £138K the previous year.

### **Trustees' responsibilities**

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. (UK GAAP).

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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the trustees should:-

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Charities trustees**

The trustees who served during the year and up to the date of this report are set out on page 1.

## Public Benefit Statement

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Eye Music's charitable purpose is to advance the education of and encourage the arts through holding music workshops, performances and events with an emphasis on contemporary music and other contemporary art forms particularly in parts of the country where cultural activities are less readily available.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 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 2015).

Approved by the Board on 27/11/2021 and signed on its behalf by:



Simon Emmerson

# EYE MUSIC TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EYE MUSIC TRUST

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I report to the trustees on my examination of the financial statements of Eye Music Trust (the the trust) for the year ended 31 March 2021.

#### Responsibilities and basis of report

As the trustees of the the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

#### Independent examiner's statement

Since the the trust'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 ICAEW, which is one of the listed bodies.

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

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

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

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK Services Ltd  
Flat 1, 26 Lansdowne Road  
London  
W11 3LL

Dated: *30 Nov. 2021*

# EYE MUSIC TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations	3	-	5,001	5,001	-	5,000	5,000
Charitable activities	4	235,889	54,523	290,412	249,229	68,082	317,311
<b>Total income</b>		<u>235,889</u>	<u>59,524</u>	<u>295,413</u>	<u>249,229</u>	<u>73,082</u>	<u>322,311</u>
<b>Expenditure on:</b>							
Raising funds	5	12,104	-	12,104	10,093	-	10,093
Charitable activities	6	165,475	53,016	218,491	206,829	70,173	277,002
<b>Total resources expended</b>		<u>177,579</u>	<u>53,016</u>	<u>230,595</u>	<u>216,922</u>	<u>70,173</u>	<u>287,095</u>
<b>Net income for the year/ Net movement in funds</b>		58,310	6,508	64,818	32,307	2,909	35,216
Fund balances at 1 April 2020		<u>117,858</u>	<u>20,275</u>	<u>138,133</u>	<u>85,551</u>	<u>17,366</u>	<u>102,917</u>
<b>Fund balances at 31 March 2021</b>		<u><u>176,168</u></u>	<u><u>26,783</u></u>	<u><u>202,951</u></u>	<u><u>117,858</u></u>	<u><u>20,275</u></u>	<u><u>138,133</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EYE MUSIC TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		35,069		19,343
<b>Current assets</b>					
Debtors	12	5,575		2,624	
Cash at bank and in hand		214,677		119,666	
		<u>220,252</u>		<u>122,290</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(52,370)</u>		<u>(3,500)</u>	
Net current assets			167,882		118,790
<b>Total assets less current liabilities</b>			<u>202,951</u>		<u>138,133</u>
<b>Income funds</b>					
Restricted funds	14		26,783		20,275
<u>Unrestricted funds - general</u>					
Designated funds		86,087		30,945	
	15	<u>86,087</u>		<u>30,945</u>	
General unrestricted funds		90,081		86,913	
			<u>176,168</u>		<u>117,858</u>
			<u>202,951</u>		<u>138,133</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27/11/2021



Simon Emmerson  
Trustee

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

Eye Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Penwortham Road, South Croydon, CR2 0QS.

#### 1.1 Accounting convention

The accounts have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the the trust.

#### 1.4 Income

Income is recognised when the the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount can be reliably measured.

Expenditure on charitable activities includes the costs of performances, workshops, and the maintenance of equipment.

Support costs include office costs, travel and governance costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies (Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Assets with a cost of more than £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	10% -20% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The the trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the the trust's balance sheet when the the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

(Continued)

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the the trust's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and Judgements

In the application of the the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations

	<b>Restricted funds</b>	Restricted funds
	<b>2021</b>	2020
	£	£
Donations and gifts	5,001	5,000

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

	Grants and fees 2021 £	Grants and fees 2020 £
Sales within charitable activities	24,332	29,658
Performance related grants	266,080	287,653
	<u>290,412</u>	<u>317,311</u>
Analysis by fund		
Unrestricted funds - general	235,889	249,229
Restricted funds	54,523	68,082
	<u>290,412</u>	<u>317,311</u>
<b>Performance related grants</b>		
Arts Council England	104,086	102,205
Daytrippers	18,250	7,250
ACE Touring	44,248	55,311
Rothschild Foundation	10,000	19,782
City Bridge Trust	29,300	29,300
Awards for ALL	-	10,000
Children's Trust	-	5,600
Arts Council Emergency Response Fund	33,948	-
Other	26,248	58,205
	<u>266,080</u>	<u>287,653</u>

### 5 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising costs</u>		
Other fundraising costs	12,104	10,093
	<u>12,104</u>	<u>10,093</u>

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Charitable activities

	Charitable expenditure 2021 £	Charitable expenditure 2020 £
Depreciation and impairment	9,474	4,434
Events costs	169,733	226,821
	<u>179,207</u>	<u>231,255</u>
Share of support costs (see note 7)	34,084	41,965
Share of governance costs (see note 7)	5,200	3,782
	<u>218,491</u>	<u>277,002</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	165,475	206,829
Restricted funds	53,016	70,173
	<u>218,491</u>	<u>277,002</u>

### 7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Administration	12,082	-	12,082	8,183	Direct
Equipment maintenance	1,327	-	1,327	10,363	Direct
Travel and accommodation	20,675	-	20,675	23,420	Direct
Accountancy	-	5,200	5,200	3,650	Governance
Trustees' meetings	-	-	-	132	Governance
	<u>34,084</u>	<u>5,200</u>	<u>39,284</u>	<u>45,748</u>	
Analysed between Charitable activities	<u>34,084</u>	<u>5,200</u>	<u>39,284</u>	<u>45,748</u>	

### 8 Trustees

None of the trustees received any remuneration during the year. No trustees were reimbursed expenses. (2020: £51.)

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

### 10 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

### 11 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2020	102,388	3,500	105,888
Additions	-	25,200	25,200
At 31 March 2021	102,388	28,700	131,088
<b>Depreciation and impairment</b>			
At 1 April 2020	83,045	3,500	86,545
Depreciation charged in the year	4,434	5,040	9,474
At 31 March 2021	87,479	8,540	96,019
<b>Carrying amount</b>			
At 31 March 2021	14,909	20,160	35,069
At 31 March 2020	19,343	-	19,343

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	(1)	1,000
Other debtors	-	476
Prepayments and accrued income	5,576	1,148
	5,575	2,624

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	47,169	-
Accruals and deferred income	5,200	3,500
	<u>52,369</u>	<u>3,500</u>

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	
New Colourscape	2,950	-	(2,092)	858
The Rothschild Foundation	-	10,000	(5,000)	5,000
City Bridge Trust	7,325	29,300	(29,300)	7,325
Awards for All and Transport for London	10,000	7,000	(3,400)	13,600
Rawsthorn	-	5,000	(5,000)	-
	<u>20,276</u>	<u>51,300</u>	<u>(44,792)</u>	<u>26,783</u>

The Arts Council England provided a grant for the charity to continue its work of encouraging the public to participate in contemporary music and art in outer London boroughs and parts of England where there are few such facilities.

The City Bridge Trust has provided a three year grant to deliver a mobile "Colourscape" in Special Educational Needs Schools across London.

Awards for All and Transport for London provided grants towards a new van.

# EYE MUSIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	
Colourscape Maintenance	30,945	-	16,125	-	16,125
Weather contingency	-	-	10,000	-	10,000
General contingency	-	-	4,820	-	4,820
Deferred work due to Covid 19	-	-	-	55,142	55,142
	<u>30,945</u>	<u>-</u>	<u>30,945</u>	<u>55,142</u>	<u>86,087</u>

### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	20,611	14,458	35,069
Current assets/(liabilities)	155,557	12,325	167,882
	<u>176,168</u>	<u>26,783</u>	<u>202,951</u>

Designated funds comprise Colourscape Maintenance and Development £16,125, weather contingency £10,000 and a general contingency £4,820. The charity received payment for work which could not be carried out in 2020/21 due to Covid 19 and those funds totalling £55,142 have been designated for that work in 2021/22.

### 17 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>36,400</u>	<u>38,850</u>