

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 Coloursapes 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

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

Dated: 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 £
<u>Income from:</u>							
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
Total income		<u>286,251</u>	<u>64,593</u>	<u>350,844</u>	<u>235,889</u>	<u>59,524</u>	<u>295,413</u>
<u>Expenditure on:</u>							
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
Total expenditure		<u>297,536</u>	<u>75,320</u>	<u>372,856</u>	<u>177,579</u>	<u>53,016</u>	<u>230,595</u>
Net (expenditure)/income for the year/							
Net movement in funds		(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>
Fund balances at 31 March 2022		<u>164,883</u>	<u>16,056</u>	<u>180,939</u>	<u>176,168</u>	<u>26,783</u>	<u>202,951</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 £	£
Fixed assets					
Tangible assets	11		26,827		35,069
Current assets					
Debtors	12	1,160		5,575	
Cash at bank and in hand		200,647		214,677	
		201,807		220,252	
Creditors: amounts falling due within one year	13	(47,695)		(52,370)	
Net current assets			154,112		167,882
Total assets less current liabilities			180,939		202,951
Income funds					
Restricted funds	14		16,056		26,783
<u>Unrestricted funds - general</u>					
Designated funds		-		86,087	
Other designated funds		62,945		-	
	15	62,945		86,087	
General unrestricted funds		101,938		90,081	
			164,883		176,168
			180,939		202,951


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

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 probable 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 2022

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 2022

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>
Performance related grants		
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>
Analysis by fund		
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 £
Cost			
At 1 April 2021	102,388	28,700	131,088
At 31 March 2022	102,388	28,700	131,088
Depreciation and impairment			
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
Carrying amount			
At 31 March 2022	11,707	15,120	26,827
At 31 March 2021	14,909	20,160	35,069

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
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 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming resources £	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>