

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 2023

EYE MUSIC TRUST

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

EYE MUSIC TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

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

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 Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Income from:						
Donations	3	2,700	5,000	7,700	-	5,000
Charitable activities	4	288,554	58,405	346,959	286,251	59,593
Total income		<u>291,254</u>	<u>63,405</u>	<u>354,659</u>	<u>286,251</u>	<u>64,593</u>
Expenditure on:						
Raising funds	5	6,970	-	6,970	7,993	-
Charitable activities	6	293,421	72,655	366,076	289,543	75,320
Total expenditure		<u>300,391</u>	<u>72,655</u>	<u>373,046</u>	<u>297,536</u>	<u>75,320</u>
Net expenditure for the year/ Net movement in funds		(9,137)	(9,250)	(18,387)	(11,285)	(10,727)
Fund balances at 1 April 2022		<u>164,882</u>	<u>16,057</u>	<u>180,939</u>	<u>176,168</u>	<u>26,783</u>
Fund balances at 31 March 2023		<u>155,745</u>	<u>6,807</u>	<u>162,552</u>	<u>164,883</u>	<u>16,056</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 £	£
Fixed assets					
Tangible assets	11		19,445		26,827
Current assets					
Debtors	12	14,329		1,159	
Cash at bank and in hand		137,122		200,647	
		<u>151,451</u>		<u>201,806</u>	
Creditors: amounts falling due within one year	13	(8,344)		(47,686)	
Net current assets			143,107		154,110
Total assets less current liabilities			<u>162,552</u>		<u>180,937</u>
Income funds					
Restricted funds	14		6,807		16,058
<u>Unrestricted funds - general</u>					
Designated funds	15	62,945		62,945	
General unrestricted funds		<u>92,800</u>		<u>101,938</u>	
			155,745		164,883
			<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
Simon Emmerson
Trustee

Company Registration No. 05466017

EYE MUSIC TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charlty 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.

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>
Performance related grants		
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 £
Direct costs		
Depreciation and impairment	7,382	8,242
Events costs	285,343	288,739
	<u>292,725</u>	<u>296,981</u>
Share of support and governance costs (see note 7)		
Support	68,894	63,882
Governance	4,457	4,000
	<u>366,076</u>	<u>364,863</u>
Analysis by fund		
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
------------------------	--------	--------

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 2022	102,388	28,700	131,088
At 31 March 2023	102,388	28,700	131,088
Depreciation and impairment			
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
Carrying amount			
At 31 March 2023	9,365	10,080	19,445
At 31 March 2022	11,707	15,120	26,827

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
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></u>	<u></u>	<u></u>	<u></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).