

Charity registration number 1121152

Company registration number 06262998 (England and Wales)

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr I A Yeoman Mrs C G Jepson Mrs M Jones
<b>Charity number</b>	1121152
<b>Company number</b>	06262998
<b>Principal address</b>	5 Risebridge Road Romford Essex United Kingdom RM2 5PR
<b>Registered office</b>	5 Risebridge Road Romford Essex United Kingdom RM2 5PR
<b>Independent examiner</b>	Russell Whitlock Accountancy Ltd John Eccles House Robert Robinson Avenue Oxford Oxfordshire United Kingdom OX4 4GP

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# **MUSIC ON THE MARCH (1952) LIMITED**

## **THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**

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**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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The trustees present their report and accounts for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 2019).

**Objectives and activities**

The charity's objects are to advance the musical education of children and young people, aged 10 years and upwards in the London Borough of Havering and the surrounding area.

*Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Achievements and performance**

*Significant activities and achievements against objectives*

During the period, the charity has performed with its military style marching band.

Activities have returned to a normal level now that the premises have been refurbished following the previously reported arson attack.

The instruments and other assets lost in the fire have been replaced.

**Financial review**

During the previous period, as a consequence of the fire the Band suffered a considerable loss of revenue due to the inability to practice in the hall, hold concerts or run charitable events.

The band hall has been refurbished and the instruments and uniforms that were lost in the fire have been replaced.

The band has returned to operating as normal during the period and the financial position is anticipated to return to previous pre fire and pre Covid-19 levels.

The trustees consider the charity's finances to be adequate to discharge its objectives and activities for the year ahead.

*Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level at least equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

*Major risks*

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.

**Structure, governance and management**

The charity is a company limited by guarantee. It is governed by a memorandum and articles of association.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 JULY 2023***

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The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr I A Yeoman

Mrs C G Jepson

Mrs M Jones

*Recruitment and appointment of trustees*

New trustees are appointed by agreement of the existing trustees as and when required or if a suitably interested and experienced individual presents themselves to the trustees. New trustees are given introductory training and induction if required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

*Organisational structure*

The charity organisational structure comprises a group of trusted volunteers, who are lead by the trustees.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

On behalf of the board of trustees

Mrs C G Jepson

**Trustee**

22 April 2024

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF MUSIC ON THE MARCH (1952) LIMITED**

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I report to the trustees on my examination of the financial statements of Music on the March (1952) Limited (the charity) for the year ended 31 July 2023.

**Responsibilities and basis of report**

As the trustees of the charity (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 charity 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 charity'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**

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 charity 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.

**Russell Whitlock Accountancy Ltd**

John Eccles House  
Robert Robinson Avenue  
Oxford  
Oxfordshire  
OX4 4GP  
United Kingdom

Dated: 24 April 2024

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	2	34,851	12,191
Charitable activities	3	26,338	7,410
Other trading activities	4	1,766	1,959
Investments	5	678	7
Other income	6	98,641	15,707
<b>Total income</b>		<b>162,274</b>	<b>37,274</b>
<b>Expenditure on:</b>			
Raising funds	7	34,289	18,845
Charitable activities	8	21,633	13,538
Other expenditure	12	-	1,243
<b>Total expenditure</b>		<b>55,922</b>	<b>33,626</b>
<b>Net income and movement in funds</b>		<b>106,352</b>	<b>3,648</b>
<b>Reconciliation of funds:</b>			
Fund balances at 1 August 2022		119,544	115,896
<b>Fund balances at 31 July 2023</b>		<b>225,896</b>	<b>119,544</b>

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

The notes on pages 7 to 16 form part of these financial statements.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2023**

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	<b>All income funds</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross income	162,274	37,274
Total expenditure from income funds	55,922	33,626
<b>Net income for the year</b>	<u>106,352</u>	<u>3,648</u>



**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**BALANCE SHEET**  
**AS AT 31 JULY 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		184,503		137,719
<b>Current assets</b>					
Debtors	15	-		11,995	
Cash at bank and in hand		93,209		96,446	
		93,209		108,441	
<b>Creditors: amounts falling due within one year</b>	16	7,684		77,080	
Net current assets			85,525		31,361
<b>Total assets less current liabilities</b>			270,028		169,080
<b>Creditors: amounts falling due after more than one year</b>	17		(44,132)		(49,536)
<b>Net assets</b>			225,896		119,544
<b>The funds of the charity</b>					
Unrestricted funds			225,896		119,544
			225,896		119,544

The notes on pages 7 to 16 form part of these financial statements.

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 July 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 22 April 2024

Mrs C G Jepson  
**Trustee**

Mrs M Jones  
**Trustee**

Company registration number 06262998 (England and Wales)

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**Charity information**

Music on the March (1952) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Risebridge Road, Romford, Essex, RM2 5PR, United Kingdom. The charity operates from premises at 54 Western Road, Romford, RM1 3LP.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

As reported in prior periods, the Band suffered an arson attack on its premises in September 2021. There was severe damage to the hall and associated offices and practice rooms and a large number of instruments and uniforms were lost in the fire. The insurance claim has been completed and the premises refurbishment was completed in November 2022. The lost instrument and uniform assets are now replaced.

As a consequence of the fire the Band suffered a considerable loss of revenue due to the inability to practice in the hall, hold concerts or run charitable events. Other facilities were made available on a smaller scale which allowed some activities to continue.

During the period ended 31 July 2023 it was possible to restart activities, and due to the longevity, stability and reputation of the organisation, the trustees and directors are confident that the Band will not suffer longer term as a result of the fire.

Therefore, at the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 charity.

**1.4 Income**

Income is recognised when the charity 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.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity 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 receipt.

Legacies are recognised on receipt or otherwise if the charity 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.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Insurance proceeds as a result of the fire at the premises will be recognised as income to replace fixed assets when the assets are acquired and credited against revenue expenditure when the expenditure is incurred.

**1.5 Expenditure**

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

**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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	12 years straight line
Plant and machinery	5-10% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis

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.

Significant assets were lost in the fire and the process of replacing them is complete. Calculating the loss on disposal was a challenge and has been recognised where this is possible for individual assets such as fixtures and fittings.

For other asset categories the exercise of replacing assets has shown that the musical instrument assets had a recorded carrying value lower in total than the residual insurance value of the surviving assets. In the period ended 31 July 2023 with a full inventory and valuation of the assets remaining together with the replacement assets, it was possible to isolate the proportion of older assets that had been destroyed and record their disposal accordingly.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**(Continued)**

Improvements to leasehold premises should be depreciated over the shorter of the lease term or the useful economic life of the asset. The current lease expired during the financial year ended 2023. The trustees have a reasonable expectation that the lease will be renewed, and based on the information available would estimate that the renewal would extend the term at least ten years. Therefore to prevent misstatement of the depreciation charge and grant income received in the period, and the net book value of the asset at the balance sheet date, the trustees have applied a term including an anticipated lease renewal of ten years when calculating depreciation of improvements to leasehold premises. Should the lease term eventually differ from this, the financial statements will be adjusted accordingly.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity 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 charity 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 charity's balance sheet when the charity 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**1 Accounting policies (Continued)**

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Income from donations and legacies**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	29,447	6,787
Grants received	5,404	5,404
	<u>34,851</u>	<u>12,191</u>

**3 Income from charitable activities**

	Performances and events 2023 £	Performances and events 2022 £
Performing and events	26,338	7,410
	<u>26,338</u>	<u>7,410</u>
<b>Analysis by fund</b>		
Unrestricted funds	26,338	7,410
	<u>26,338</u>	<u>7,410</u>

**4 Income from other trading activities**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Membership subscriptions and sponsorships which are in substance a payment for goods and services	1,766	1,959
	<u>1,766</u>	<u>1,959</u>

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**5 Income from investments**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Interest receivable	678	7

**6 Other income**

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Insurance proceeds	98,641	15,707

The insurance proceeds reported in the Statement of Financial Activities are for replacing fixed assets lost in the fire.

**7 Expenditure on raising funds**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
<b>Fundraising and publicity</b>		
Staging fundraising events	12,747	5,338
Depreciation and impairment	10,326	6,735
Support costs	11,216	6,772
	<u>34,289</u>	<u>18,845</u>

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**8 Expenditure on charitable activities**

	Rehersals, Tuition and band meetings 2023 £	Rehersals, Tuition and band meetings 2022 £
<b>Direct costs</b>		
Depreciation and impairment	10,326	6,734
Musical tuition and meetings	1,747	793
	<u>12,073</u>	<u>7,527</u>
<b>Share of support and governance costs (see note 9)</b>		
Support	9,560	6,011
	<u>21,633</u>	<u>13,538</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>21,633</u>	<u>13,538</u>

**9 Support costs allocated to activities**

	2023 £	2022 £
Rent, rates and utilities	5,622	6,578
Insurance	5,527	3,393
Printing and stationery	4,682	2,689
Bank and currency charges	503	57
Trophies and awards	644	66
Premises repairs	3,798	-
	<u>20,776</u>	<u>12,783</u>
<b>Analysed between:</b>		
Fundraising	11,216	6,772
Rehersals, Tuition and band meetings	9,560	6,011
	<u>20,776</u>	<u>12,783</u>

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year. Out of pocket expenses for costs relating to band events and activities reimbursed to trustees amounted to £1,482.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**11 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

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

**Remuneration of key management personnel**

**12 Other**

	<b>Total</b>	Unrestricted funds general
	<b>£</b>	2022
	<b>2023</b>	
Net loss on disposal of tangible fixed assets	-	1,243
	<u>          </u>	<u>          </u>
	-	1,243
	<u>          </u>	<u>          </u>

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.



**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**14 Tangible fixed assets**

	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 August 2022	98,113	153,193	1,950	253,256
Additions	-	65,762	9,340	75,102
Disposals	-	(33,463)	-	(33,463)
At 31 July 2023	98,113	185,492	11,290	294,895
<b>Depreciation and impairment</b>				
At 1 August 2022	18,819	96,231	488	115,538
Depreciation charged in the year	7,799	10,152	2,701	20,652
Eliminated in respect of disposals	-	(25,798)	-	(25,798)
At 31 July 2023	26,618	80,585	3,189	110,392
<b>Carrying amount</b>				
At 31 July 2023	71,495	104,907	8,101	184,503
At 31 July 2022	79,294	56,962	1,463	137,719

**15 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	11,995

The other debtors balance of £11,995 at 31 July 2022 represented deposits paid towards replacement assets that were received in the period end 31 July 2023.

**16 Creditors: amounts falling due within one year**

	Notes	2023 £	2022 £
Deferred income	18	5,404	5,404
Other creditors		2,280	71,676
		7,684	77,080

Other creditors of £2,280 represents monies collected specifically for an event that has been delayed until the following accounting period. Once the event has been held this balance will be released as fundraising and event income.

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**17 Creditors: amounts falling due after more than one year**

	Notes	2023 £	2022 £
Deferred income	18	44,132	49,536

**18 Deferred income**

	2023 £	2022 £
Arising from Capital grant	49,536	54,940

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	5,404	5,404
Non-current liabilities	44,132	49,536
	49,536	54,940
Movements in the year:		
Deferred income at 1 August 2022	54,940	60,344
Released from previous periods	(5,404)	(5,404)
Deferred income at 31 July 2023	49,536	54,940

Deferred income represents capital grants for improvements to leasehold premises. The deferred income is being released in line with the depreciation of the improvements to leasehold premises.

**19 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 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	119,544	162,274	(55,922)	225,896

**MUSIC ON THE MARCH (1952) LIMITED**  
**THE ROYAL BRITISH LEGION BAND AND CORPS OF DRUMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**19 Unrestricted funds** **(Continued)**

Previous year:	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
General funds	115,896	37,274	(33,626)	119,544
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**20 Related party transactions**

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