

# READIPOP ANNUAL REPORT 2020 - 2021

A summary of Readipop's work from April 2020 to April 2021.



Supported using public funding by

**ARTS COUNCIL  
ENGLAND**

# **2020-2021 READIPOP IN A PANDEMIC YEAR CONTENTS**

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## About Us



Established in 1998, Readipop is an innovative music and arts charity with a strong reputation for inspirational, engaging arts projects that make a positive difference in people's lives. We are passionate about the power of music to communicate and bring people together. Our work celebrates our community and the joy of creativity as vital to a fulfilled life.

**“A first class example of ambition triumphing in the face of adversity.”**

– Terry Adams of Arts Council England commenting on Readipop's new purchase.

# WHO ARE WE

## Our Approach

Our programmes are participant or artist led, focused on original work and help to improve confidence and opportunities for the people we work with. Sessions are musically inclusive, involving musicians of varying skill levels, and both social and musical diversity is celebrated. Across every programme and project we run, we always strive to develop musicianship and create positive change within individuals and groups. Readipop also aims to promote creativity, all whilst listening to and aiding individuals to find their own life paths or improve as musicians.

Though Readipop reaches people of many different backgrounds in Reading and the Thames Valley, our focus is always on targeting places where need is greatest. For this reason, we prioritise the needs of marginalised peoples and communities, and others facing hardship in our local community when devising and running new programmes and projects.

From providing weekly interaction through our community bands, to being a young person's sole place of interaction with education or engagement, Readipop always aims to facilitate 'Music Changing Lives'.





**OUR**

**APPROACH**

# WHAT WE DO

## A Year at Readipop

April 2020 started very strangely, and got stranger still. Readipop studios had been closed since the 15th March, and the charity started April having just announced the postponement of its 5th Readipop Festival due to the Coronavirus pandemic. With all in-person sessions cancelled, two members of our core team put on full time furlough, and the country in a national lockdown, April brought a cruel start to this report year.

However, Readipop refused to stay idle over the following 12 months.

A month into lockdown, the team had already reinvented some of it's most crucial work. Older participants were given support to access brand new virtual community band sessions and the organisation had re-established 1:1 sessions digitally with its most hard-to-reach young people.

By May, Readipop had reached even more of the community with video catch-ups and music-based discussion for AAA participants. New audiences of all ages and abilities found the charity through its Creative Lockdown campaign, getting musical from home via brand new video tutorials and creative resources. And as July approached, there were rumours that even the Festival could be re-invented for the new normal.

Virtual Readipop Festival 2020 celebrated the 'lockdown spirit' of all our participants and a music community deprived of venues and livelihoods. It brought together video performances from young rappers,



ukulele groups and other local talent, alongside the live-streamed delights of Musical Youth, Badly Drawn Boy and a Beadyman set which sampled the infamous tones of Broad Street's long gone doughnut man.

Streamed from an empty looking Milford Rd, the event marked the final usage of Readipop's home of many years and the beginning of a new chapter at 15 Trafford Rd.

With lots of heavy lifting, the new building grew into a usable space ready to restart in-person 1:1 work for November. COVID-19 had different plans, and after only one session, new regulations halted delivery once more. Restrictions stepped up further as we approached Christmastime, meaning our annual Hootenanny was also forced online.

However, Readipop still celebrated with its community. Bringing together audio tracks and home video recordings from almost 100 different participants and team members, a group cover of Shakin' Stevens' 'Merry Christmas Everyone' (ft. a Bob Marley interlude) was created, complete with music video.

Reminded from home of the huge array of people the charity supports, Readipop went into the new year even more determined to restart in-person work. By March it was decided the full team would finally come back from furlough and by the end of the month even better news arrived; Readipop had purchased its new building. This was a huge coup for the organisation and will give the charity stability and the chance to expand and develop new and existing projects for years to come.

2020-21 had shown Readipop the crucial civic role it has in Reading's community more clearly than ever. As April 2021 began, in-person work commenced and the team regrouped to restart existing projects and meet new needs, with the aim to change even more lives through music.

# WHAT WE DO

## Readipop Programmes 2020 - 2021

The Coronavirus pandemic presented new challenges for Readipop, and enforced changes to our programme. This is included adapting existing provision, and creating new projects to help change lives through music:

**“I am now realising for the first time the healing powers of music.”**

– Community band member during the pandemic.





# ACCESS ALL AREAS

**'AAA' -**

## **ACCESS ALL AREAS**

Readipop's AAA (Access All Areas) programme brings together a number of projects to engage and support young people and their music:



## **MUSIC BASED MENTORING**

These 1:1 sessions are for Reading's most vulnerable young people. They are referred to us from pupil referral units, the young offenders service, schools specialising in special educational needs students and other children's services. The sessions continued where possible throughout the pandemic via online sessions, as Readipop helped provide production software and equipment where needed. By the close of March 2021, the team were prepared and booking in face-to-face sessions to recommence in April 2021.

## **OPEN ACCESS SESSIONS**

Regular visitors to Readipop's AAA Friday group sessions were invited instead to group video calls, where young people could discuss what they'd been up to, listening to and writing whilst stuck at home.

**"It's made me feel like I have a family... with ties that even a pandemic cannot sever."**

- AAA participant on Readipop's online sessions during lockdown.

# OTHER COMMUNITY WORK



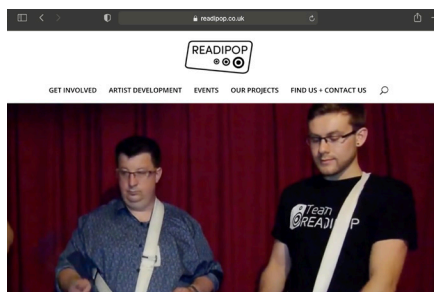
## VIRTUAL READIPOP FESTIVAL

With COVID-19 restrictions in full force and the in-person festival cancelled, Readipop instead hosted 4hrs of live-streamed music and entertainment; bringing together big names, local musicians and charity participants. The event attracted over 7386 views on a hot summer's day.



## COMMUNITY BANDS

Readipop ran virtual sessions for its samba group Beatroots Bateria, Tankata Percussion, 60+ choir Moving On and Ukulele groups Tea and Jam (60+) and Small Strings (all ages), to help keep band members' engaged, playing music and socialising whilst they were forced to isolate at home.



## CREATIVE LOCKDOWN

Set up to help people of all ages and abilities get creative virtually, [readipop.co.uk/creativelockdown](http://readipop.co.uk/creativelockdown) is a collection of free music tutorials, activities and other resources compiled to entertain, engage and educate people through the pandemic and beyond.

## D&D ARTIST DEVELOPMENT PROGRAMME + RISER

Readipop continued its Discovery & Development programme by mentoring artists via video calls, recording sessions, and promoting local acts with a brand new podcast series. Beyond this work, the wider local music community were surveyed and consulted on how the charity could help support them when Coronavirus restrictions lifted. Planning also began for a new record label, RISER, after a successful bid for project funding from Arts Council England. The project will benefit talented local artists from under-privileged and under-represented backgrounds to record and release new music.



## THE NEW BUILDING

Readipop started moving from its old premises at Milford Rd to Trafford Rd in summer 2020, with the old building becoming increasingly difficult to maintain and upkeep as a headquarters.

By spring 2021, the new digs had become a home. Supported by Big Issue Invest, Chris Bevington Foundation, The Earley Charity and Garfield Weston Foundation, Readipop had successfully purchased its new premises.

Owning the new space (which includes new office and meeting areas, rehearsal spaces and recording studios) will give Readipop greater capacity going into the future; helping the organisation to change even more lives through music.



# OUR REACH + IMPACT

**1** ZOOM PRO SUBSCRIPTION.

**124** VIRTUAL COMMUNITY BAND SESSIONS.

**19** YOUTH GROUP CATCH-UP SESSIONS.

**22** 1:1 MUSIC MENTORING SESSIONS.

**2413** TOTAL SESSION ATTENDANCES.

**41** OTHER ORGANISATIONS WORKED WITH.

**143** CREATIVE LOCKDOWN VIDEOS.

**23774** YOUTUBE VIEWS ON NEW VIDEO CONTENT.

## Social Media reach

 **YouTube** 484 (+305) Subscribers

 **Readipop: 6861 Followers**

 **@Readipopcharity / @Readipopfestival:  
3192 Followers**

 **@Readipop: 3380 Followers**





**OUR**

**REACH + IMPACT**

**“Continued connection,  
a feeling of  
togetherness, laughter  
and fun during a  
challenging time.”**

- Community Band member on the impact of Readipop's work during  
lockdown.

# FINANCES

## INCOME:

**Donations and Legacies:** £477,330

**Charitable Activities:** £11,685

**Investment Income:** £24

**Other Income:** £53

**TOTAL INCOME:** £489,092

## EXPENDITURE:

**Expenditure on charitable activities:** £305,858

## CHARITY FUNDS:

**Restricted Funds:** £140,588

**Unrestricted Funds:** £54,578

**Total Charity Funds:** £195,166

**For Readipop's full accounts, please head to the Charity Commission website and search for Readipop.**

# THANK YOU!

As we close off 2021, we would like to say a massive **thank you** to all those who have attended, performed, participated, collaborated with, supported, led or otherwise been involved with a Readipop event or project, or donated to our charity. Our work is only realised through grants and donations, and your generosity does not go unnoticed.

If you would like to further help Readipop and what we do, **please donate or become a Readipop friend here:**

**[readipop.co.uk/donate](http://readipop.co.uk/donate)**

## Our Funders

We would like to thank the following organisations who helped us in the 2020 - 2021 financial year:

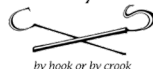


Garfield Weston  
FOUNDATION

The Red Hill Trust



The Earley Charity



Report photo credits:  
James McCrory.



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Reading, RG1 8JP

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0118 327 2442

Charity No.1123962  
Company Ltd No:  
4803838

[readipop.co.uk](http://readipop.co.uk)





**Readipop Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

# **Readipop Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### Achievements and performance

##### PROGRAMME OVERVIEW:

##### Work with Young People

Readipop's AAA (Access All Areas) programme brings together a number of projects to engage and support young people and their music:

**Music Based Mentoring:** 1:1 music sessions with experienced music mentors.

"I've only been out of my house for half an hour this whole week... this is the only thing that gets me motivated to do anything." - L (referred by Outcomes Focused Support Services)

"I love this place, it's so cool! My anxiety has completely gone." - S (referred by Brighter Futures for Children) "Without you guys I don't know where A would be" - Parent

**Get Started with Music:** A one-week intensive music project for young people aged 16-25 who are NEET (not in education, employment or training) organised in partnership with The Prince's Trust.

"It's lovely to see that the young people come first here." - Prince's Trust staff

**Holiday workshops:** Open access workshops.

"You have a super way of empowering the young people to help them make decisions." - Children in Care staff

**Open Access Sessions:** Evening workshops for young musicians including live band workshops, music production and studio work.

"It's made me feel like I have family, a talented, musical, supportive, inspiring, friendly, non-judgemental, permanent family with roots and ties that even a pandemic cannot sever." - AAA Participant

"I really like the sharing sessions where we share anything creative we have done recently. It helps my confidence in playing in front of other people - something I am very scared of!" - AAA participant

"I think it has been great to connect with other members of AAA and know what they have been up to and doing, especially since we are not able to meet during the pandemic." - AAA Participant

"I love being here because I just love making music and Readipop makes that possible." - A (referred by Brighter Futures for Children)

"He's been so at home at Readipop, in a way that he NEVER was at school. Thank you all so much." - parent

# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

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**Family Jam:** A family music session for kids and adults to experience and learn to play together.  
"This is the best music activity for kids that we've been to!" - parent

**Primary School Workshops:** A variety of engaging creative workshops for schools from half-day taster workshops to regular projects.

AAA was funded by Youth Music, Children in Need, Berkshire Community Foundation, Andrew Lloyd Webber Foundation and Prince's Trust.

#### **Talent Development**

Readipop's D&D (Discovery & Development) programme is a talent development, mentoring and networking programme, supporting the artistic and professional development of young and emerging musicians.

#### **Community Bands**

Our bands are led by experienced, professional musicians who create a fun, sociable space to make and play music together. Our projects are open to beginners as well as more experienced players. We managed to sustain our bands through covid lockdowns.

**Beatroots** is Reading's community Samba drumming group. It has been running since 1996 and has performed at many major events and festivals including WOMAD, The Thames Festival and the Olympic Rowing during London 2012. Absolute beginners can join the band by taking part in a Samba 101 taster workshop.

"Thank you for keeping us united, for creating the wonderful Beatroots Q-funk project for virtual Readipop and for creating the space for us all to still play music together, have fun and stay connected." - Beatroots Participant

"Maintaining a connection to something non work related during lockdown (even if it was not 'in person') has been a life saver, otherwise my life was almost 100% focused on JUST home-based working (which was totally rubbish for my mental health)." - Beatroots Participant

**Moving On** is a sociable singing group for people aged 60+. The group meets every Monday at midday in Southcote, Reading to learn and sing vocal arrangements of classic popular songs including anything from your childhood to the present day.

"I am enjoying the sessions very much, it makes me feel I am still connected to other people and the outside world. Derry makes the sessions interesting and fun. It's the highlight of my week." - Moving On Participant

"In these weird days when one day runs into each other, I really look forward to Mondays - it adds structure to my day, lifts my spirits, gets the old endorphins going and I laugh out loud at some of the things Derry comes out with. I would really miss it if we had to stop. And being on a Monday, it's a really good way to start the week." - Moving On Participant

"It's given me contact with the outside world whilst in lockdown and isolating. And one day of the week a bit of pre covid normality of going to choir and singing. And through Derry feeling connected with fellow members." - Moving On Participant

**The Small Strings** is a ukulele project and entertaining performing group with a varied repertoire of popular songs. Sessions include rehearsing current songs, learning new ones and learning or developing playing and performance technique. We run Ukulele 101 workshops for absolute beginners and short beginners courses at the start of each term to induct new players into the band.

"I've found the sessions bring a sense of 'normality' and structure to my week. I often struggle to stop working with the home set up but on Wednesday I will finish on time(ish) and relax!" - The Small Strings Participant



# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

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**Tankata Percussion** learn, develop and rehearse African rhythms played on a mix of traditional drums and percussion including djembes and dun duns. "Online Zoom drumming sessions with Steve and Tankata were a breath of fresh air during lockdown. It was nice to see everyone online and unwind for a few hours each week." - Tankata Participant

"The classes have been a real highlight during the difficult times of lockdowns and the pandemic. Long may they continue!" - Tankata Participant

**Tea & Jam** is a sociable and fun ukulele club aimed at beginners and rusty musicians aged 60+. Weekly two-hour sessions are led by a very skilled and highly patient musician and tutor..

"Helped to boost my morale in these trying times. Very much look forward to Thursdays." -Tea & Jam Participant

"Thursday's sessions, quite honestly in this third lockdown have been a 'life saver'. I am now realising for the first time the healing powers of music, singing and taking part in both." - Tea and Jam Participant

#### **ENVIRONMENTAL:**

Readipop has an Environmental Policy and Action Plan, which are both reviewed annually. This plan drives our continued commitment to environmental sustainability in all areas of our activity, including the Readipop office, our audiences, marketing/publicity, and events. Our reporting shows that we are matching Performing Arts Building benchmarks for electricity use and less than half the amount of water. Our new premises are much more energy efficient, reducing our energy usage significantly.

#### **Financial review**

The current reserves policy is to break-even on an annual basis whilst growing the company in accordance with our business plan.

Total funds at the year end was £11,932 of which restricted funds were £9,825 and unrestricted funds were £2,107. The current reserves policy is to break-even on an annual basis whilst growing the company in accordance with our business plan.

# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### Objectives and activities

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##### About Readipop

##### **Readipop is a music and arts charity based in Reading.**

Established in 1998, Readipop is an innovative music and arts charity with a strong reputation for inspirational, engaging arts projects that make a positive difference in people's lives. We are passionate about the power of music to communicate and bring people together. Our work celebrates our community and the joy of creativity as vital to a fulfilled life.

##### **Public Benefit**

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commission's general guidance on public benefit.

##### **Objects**

The objectives of Readipop are:

- To Promote the developments of the arts, and in particular music, for the benefit of the local community by:

- (a) providing studio space and facilities and
- (b) organising events and activities.

- To advance education by promoting understanding and learning about the creative and technical processes involved in the creation of music and associated art forms, thereby developing artistic appreciation.

##### **MUSIC CHANGING LIVES•** Education programmes

- Community projects
- Community Bands•
- Artist Development•
- Readipop Festival•
- Events•
- Workshops•
- Support to other organisations...

Readipop provide access to music for vulnerable young people from hard-to-reach areas, including young offenders, the long-term unemployed, Special Educational Needs students, individuals from pupil referral units, and those who are not able to access conventional education. Our music leaders empower young people to learn and improve their music skills; helping them gain confidence in their chosen area and achieve their own goals while improving their emotional and social wellbeing. Alongside this work, Readipop run and support a number of community bands supporting all Reading's communities, provide music education to thousands of schoolchildren, and a development programme to help under-represented local artists thrive in the music industry. Our annual three-day music festival at Christchurch Meadows, featuring internationally renowned and local acts, alongside street food, craft beer and real ales plus workshops in music, arts & dance. The festival celebrates Reading's creativity and raises vital funds for Readipop. The funds go towards the work Readipop carries out in the community, bringing music to all with workshops and initiatives for those underrepresented in the arts.

##### **Our organisation:**

Readipop has an experienced board of trustees including professionals working within the community,

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# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

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arts and music industries. Readipop's founder, Gavin Lombos, won a Pride Of Reading award for his cultural contribution to the city. Readipop was established in 1998 and is a music and arts charity (company limited by guarantee and registered charity since 2008) based in Reading.

Readipop survived the pandemic and managed to relocate our studio base whilst raising the funds to purchase the freehold of our new Readipop studios base in Trafford Road. In 2020 we ran virtual festival and began work on post-pandemic events to be ready to relaunch Readipop Festival in 2022. We have retained our staff team and freelancers and supported local artists to access emergency funding during lockdowns. We have shown our resilience and emerged from the pandemic ready to rebuild a resurgent Readipop in a new home.

"I have had the great pleasure of Chairing the Readipop Board for eight months and am pleased to have seen the staff team grow during this period of time. Given the scope, range and quality of our programme, I would like to congratulate our excellent staff on their combined achievements. Despite the impact of Covid, Readipop has grown from strength to strength in the last year and our new home in Trafford Road will enable us to take things to an even higher level."

Chris Bloomfield  
Readipop Chair

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Reference and administrative details**

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**Registered charity name** Readipop Limited

**Charity registration number** 1123962

**Company registration number** 04803838

**Principal office and registered office** 15 Trafford Road  
Reading  
Berkshire  
RG1 8JP

#### **The trustees**

Mr C Bloomfield  
Mr T J Greaves  
Mrs M G Maxwell  
Mrs R P Williams  
Mrs A Cadogan  
Mrs A Codling  
Mr P Collins  
Mrs C Harper-Duffin  
Mrs S Plowright

**Company secretary** Mr G L Lombos

**Independent examiner** N J Cadwallader FCCA For and On Behalf of David Cadwallader & Co Limited  
Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD



# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee and registered in England and Wales as a charity on 6 May 2008. The name of the charitable company as listed in the Register of Charities is Readipop.

The charitable company is governed under Memorandum and Articles of Association and was incorporated on 19 June 2003.

The registered and principal address of the charity is Unit 35, Milford Road, Reading, Berkshire, RG1 8LG.

##### **Recruitment and appointment of new trustees**

The procedures for retirement and appointment of trustees are detailed in the Memorandum and Articles of Association under which the charitable company is governed.

##### **Induction and training of new trustees**

New board members receive a role description detailing what is expected of them.

Trustees are expected to attend a minimum of two out of the four board meetings a year. Those trustees who miss more than three meetings may be required to retire.

Trustees are also expected to devote time to reading papers and preparing for board meetings. They may also be expected to attend sub-committees or task groups, attend fundraising and other events and undertake appropriate training and development.

##### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

##### **Management**

The board of directors meet four to six times a year to oversee the running of the charity. The Creative Director and Executive Director manage day-to-day administration.

##### **Key staff**

- Gavin Lombos - Co-founder and Creative Director
- Amy Hodder - Executive Director
- Louise Godfrey - Education Programme Coordinator
- Yusef Sacoer - Music Programme Coordinator

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Readipop Limited**

## **Company Limited by Guarantee**

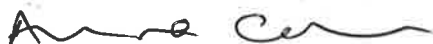
### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

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The trustees' annual report was approved on 10 December 2021 and signed on behalf of the board of trustees by:

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Mrs A Codling  
Trustee

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Readipop Limited**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of Readipop Limited ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity'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 the Association of Chartered Certified Accountants, 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:

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).

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Readipop Limited** *(continued)*

**Year ended 31 March 2021**

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



N J Cadwallader FCCA  
For and On Behalf of  
David Cadwallader & Co Limited  
Independent Examiner

Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD

17 December 2021



# Readipop Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	223,875	253,455	477,330	210,891
Charitable activities	6	11,685	—	11,685	187,331
Investment income	7	24	—	24	—
Other income	8	53	—	53	2,106
<b>Total income</b>		<u>235,637</u>	<u>253,455</u>	<u>489,092</u>	<u>400,328</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	—	—	—	2,765
Expenditure on charitable activities	10,11	183,166	122,692	305,858	386,670
<b>Total expenditure</b>		<u>183,166</u>	<u>122,692</u>	<u>305,858</u>	<u>389,435</u>
<b>Net income and net movement in funds</b>		<u>52,471</u>	<u>130,763</u>	<u>183,234</u>	<u>10,893</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,107	9,825	11,932	1,039
<b>Total funds carried forward</b>		<u>54,578</u>	<u>140,588</u>	<u>195,166</u>	<u>11,932</u>

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 14 to 23 form part of these financial statements.

# Readipop Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	274,190	7,329
<b>Current assets</b>			
Debtors	17	14,241	56,862
Cash at bank and in hand		134,872	15,425
		149,113	72,287
<b>Creditors: amounts falling due within one year</b>	18	109,550	67,684
<b>Net current assets</b>		39,563	4,603
<b>Total assets less current liabilities</b>		313,753	11,932
<b>Creditors: amounts falling due after more than one year</b>	19	118,587	–
<b>Net assets</b>		195,166	11,932
<b>Funds of the charity</b>			
Restricted funds		140,588	9,825
Unrestricted funds		54,578	2,107
<b>Total charity funds</b>	21	195,166	11,932

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 14 to 23 form part of these financial statements.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 10 December 2021, and are signed on behalf of the board by:



Mrs A Codling  
Trustee

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The notes on pages 14 to 23 form part of these financial statements.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is 15 Trafford Road, Reading, Berkshire, RG1 8JP.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2021**

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#### **3. Accounting policies *(continued)***

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

##### **Financial instruments** *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

The charitable company, not having a share capital, is limited by guarantee. Each members' liability is limited to an amount not exceeding £1 in the event of the company being wound up.

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2021

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	640	—	640
<b>Grants</b>			
Grants receivable	223,235	253,455	476,690
	<u>223,875</u>	<u>253,455</u>	<u>477,330</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	26,780	—	26,780
<b>Grants</b>			
Grants receivable	145,143	38,968	184,111
	<u>171,923</u>	<u>38,968</u>	<u>210,891</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Workshops and performance	6,790	6,790	42,241	42,241
Readipop Festival	—	—	129,025	129,025
Hire of studio	4,895	4,895	16,065	16,065
	<u>11,685</u>	<u>11,685</u>	<u>187,331</u>	<u>187,331</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest received	24	24	—	—

#### 8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	53	53	2,106	2,106

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities	—	—	2,765	2,765

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	167,877	122,692	290,569
Support costs	15,289	—	15,289
	<u>183,166</u>	<u>122,692</u>	<u>305,858</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	349,828	26,199	376,027
Support costs	8,523	2,120	10,643
	<u>358,351</u>	<u>28,319</u>	<u>386,670</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	290,569	—	290,569	376,027
Governance costs	—	15,289	15,289	10,643
	<u>290,569</u>	<u>15,289</u>	<u>305,858</u>	<u>386,670</u>

#### 12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>4,937</u>	<u>3,681</u>

#### 13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,440</u>



# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 14. Staff costs

The average head count of employees during the year was 4 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Administration staff	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 15. Trustee remuneration and expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### 16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	—	52,899	52,899
Additions	265,000	7,131	272,131
Disposals	—	(778)	(778)
<b>At 31 March 2021</b>	<u>265,000</u>	<u>59,252</u>	<u>324,252</u>
<b>Depreciation</b>			
At 1 April 2020	—	45,570	45,570
Charge for the year	—	4,937	4,937
Disposals	—	(445)	(445)
<b>At 31 March 2021</b>	<u>—</u>	<u>50,062</u>	<u>50,062</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>265,000</u>	<u>9,190</u>	<u>274,190</u>
At 31 March 2020	<u>—</u>	<u>7,329</u>	<u>7,329</u>

#### 17. Debtors

	<b>2021</b>	2020
	<b>£</b>	£
Trade debtors	—	2,215
Prepayments and accrued income	4,741	41,744
Other debtors	9,500	12,903
	<u>14,241</u>	<u>56,862</u>

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,653	3,491
Trade creditors	58,457	13,949
Accruals and deferred income	34,384	44,644
Social security and other taxes	2,410	4,924
Other creditors	3,646	676
	<u>109,550</u>	<u>67,684</u>

#### 19. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>118,587</u>	<u>—</u>

During the year the Charity entered into a loan for £80,000 repayable over 60 months at an interest rate of 7% per annum.

The Charity also took a bounce-back loan of £50,000 from HSBC bank.

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,189 (2020: £1,873).

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>2,107</u>	<u>235,637</u>	<u>(183,166)</u>	<u>54,578</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>1,863</u>	<u>361,360</u>	<u>(361,116)</u>	<u>2,107</u>

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Youth Music	2,825	29,848	(7,360)	25,313
Arts Council England	—	—	—	—
National Lottery	7,000	—	(7,000)	—
Earley Foundation	—	80,000	(10,657)	69,343
Garfield Weston	—	25,000	—	25,000
CRF	—	95,000	(95,000)	—
ACE - Record Box	—	23,607	(2,675)	20,932
	<u>9,825</u>	<u>253,455</u>	<u>(122,692)</u>	<u>140,588</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Youth Music	(841)	29,848	(26,182)	2,825
Arts Council England	17	—	(17)	—
National Lottery	—	9,120	(2,120)	7,000
Earley Foundation	—	—	—	—
Garfield Weston	—	—	—	—
CRF	—	—	—	—
ACE - Record Box	—	—	—	—
	<u>(824)</u>	<u>38,968</u>	<u>(28,319)</u>	<u>9,825</u>

The Charity had a number of restricted funds operating during the year. The primary purpose for the funding is shown below:

##### **Youth Music**

AAA programme to Feb 2022.

##### **National Lottery**

Relocation to Trafford Road

##### **Earley Charity**

Purchase of Trafford Road

##### **Garfield Weston**

Purchase of Trafford Road

##### **CRF**

Coronavirus Recovery Fund to sustain Readipop Festival

##### **ACE**

Record Box project to develop Riser music label 2021-22

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	273,846	344	274,190
Current assets	8,869	140,244	149,113
Creditors less than 1 year	(228,137)	—	(228,137)
<b>Net assets</b>	<b>54,578</b>	<b>140,588</b>	<b>195,166</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	6,741	588	7,329
Current assets	63,050	9,237	72,287
Creditors less than 1 year	(67,684)	—	(67,684)
<b>Net assets</b>	<b>2,107</b>	<b>9,825</b>	<b>11,932</b>



**Readipop Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**



# **Readipop Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### Achievements and performance

##### PROGRAMME OVERVIEW:

##### Work with Young People

Readipop's AAA (Access All Areas) programme brings together a number of projects to engage and support young people and their music:

**Music Based Mentoring:** 1:1 music sessions with experienced music mentors.

"I've only been out of my house for half an hour this whole week... this is the only thing that gets me motivated to do anything." - L (referred by Outcomes Focused Support Services)

"I love this place, it's so cool! My anxiety has completely gone." - S (referred by Brighter Futures for Children) "Without you guys I don't know where A would be" - Parent

**Get Started with Music:** A one-week intensive music project for young people aged 16-25 who are NEET (not in education, employment or training) organised in partnership with The Prince's Trust.

"It's lovely to see that the young people come first here." - Prince's Trust staff

**Holiday workshops:** Open access workshops.

"You have a super way of empowering the young people to help them make decisions." - Children in Care staff

**Open Access Sessions:** Evening workshops for young musicians including live band workshops, music production and studio work.

"It's made me feel like I have family, a talented, musical, supportive, inspiring, friendly, non-judgemental, permanent family with roots and ties that even a pandemic cannot sever." - AAA Participant

"I really like the sharing sessions where we share anything creative we have done recently. It helps my confidence in playing in front of other people - something I am very scared of!" - AAA participant

"I think it has been great to connect with other members of AAA and know what they have been up to and doing, especially since we are not able to meet during the pandemic." - AAA Participant

"I love being here because I just love making music and Readipop makes that possible." - A (referred by Brighter Futures for Children)

"He's been so at home at Readipop, in a way that he NEVER was at school. Thank you all so much." - parent

# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

---

**Family Jam:** A family music session for kids and adults to experience and learn to play together.  
"This is the best music activity for kids that we've been to!" - parent

**Primary School Workshops:** A variety of engaging creative workshops for schools from half-day taster workshops to regular projects.

AAA was funded by Youth Music, Children in Need, Berkshire Community Foundation, Andrew Lloyd Webber Foundation and Prince's Trust.

#### **Talent Development**

Readipop's D&D (Discovery & Development) programme is a talent development, mentoring and networking programme, supporting the artistic and professional development of young and emerging musicians.

#### **Community Bands**

Our bands are led by experienced, professional musicians who create a fun, sociable space to make and play music together. Our projects are open to beginners as well as more experienced players. We managed to sustain our bands through covid lockdowns.

**Beatroots** is Reading's community Samba drumming group. It has been running since 1996 and has performed at many major events and festivals including WOMAD, The Thames Festival and the Olympic Rowing during London 2012. Absolute beginners can join the band by taking part in a Samba 101 taster workshop.

"Thank you for keeping us united, for creating the wonderful Beatroots Q-funk project for virtual Readipop and for creating the space for us all to still play music together, have fun and stay connected." - Beatroots Participant

"Maintaining a connection to something non work related during lockdown (even if it was not 'in person') has been a life saver, otherwise my life was almost 100% focused on JUST home-based working (which was totally rubbish for my mental health)." - Beatroots Participant

**Moving On** is a sociable singing group for people aged 60+. The group meets every Monday at midday in Southcote, Reading to learn and sing vocal arrangements of classic popular songs including anything from your childhood to the present day.

"I am enjoying the sessions very much, it makes me feel I am still connected to other people and the outside world. Derry makes the sessions interesting and fun. It's the highlight of my week." - Moving On Participant

"In these weird days when one day runs into each other, I really look forward to Mondays - it adds structure to my day, lifts my spirits, gets the old endorphins going and I laugh out loud at some of the things Derry comes out with. I would really miss it if we had to stop. And being on a Monday, it's a really good way to start the week." - Moving On Participant

"It's given me contact with the outside world whilst in lockdown and isolating. And one day of the week a bit of pre covid normality of going to choir and singing. And through Derry feeling connected with fellow members." - Moving On Participant

**The Small Strings** is a ukulele project and entertaining performing group with a varied repertoire of popular songs. Sessions include rehearsing current songs, learning new ones and learning or developing playing and performance technique. We run Ukulele 101 workshops for absolute beginners and short beginners courses at the start of each term to induct new players into the band.

"I've found the sessions bring a sense of 'normality' and structure to my week. I often struggle to stop working with the home set up but on Wednesday I will finish on time(ish) and relax!" - The Small Strings Participant

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

---

**Tankata Percussion** learn, develop and rehearse African rhythms played on a mix of traditional drums and percussion including djembes and dun duns. "Online Zoom drumming sessions with Steve and Tankata were a breath of fresh air during lockdown. It was nice to see everyone online and unwind for a few hours each week." - Tankata Participant

"The classes have been a real highlight during the difficult times of lockdowns and the pandemic. Long may they continue!" - Tankata Participant

**Tea & Jam** is a sociable and fun ukulele club aimed at beginners and rusty musicians aged 60+. Weekly two-hour sessions are led by a very skilled and highly patient musician and tutor..

"Helped to boost my morale in these trying times. Very much look forward to Thursdays." -Tea & Jam Participant

"Thursday's sessions, quite honestly in this third lockdown have been a 'life saver'. I am now realising for the first time the healing powers of music, singing and taking part in both." - Tea and Jam Participant

#### **ENVIRONMENTAL:**

Readipop has an Environmental Policy and Action Plan, which are both reviewed annually. This plan drives our continued commitment to environmental sustainability in all areas of our activity, including the Readipop office, our audiences, marketing/publicity, and events. Our reporting shows that we are matching Performing Arts Building benchmarks for electricity use and less than half the amount of water. Our new premises are much more energy efficient, reducing our energy usage significantly.

#### **Financial review**

The current reserves policy is to break-even on an annual basis whilst growing the company in accordance with our business plan.

Total funds at the year end was £11,932 of which restricted funds were £9,825 and unrestricted funds were £2,107. The current reserves policy is to break-even on an annual basis whilst growing the company in accordance with our business plan.

# Readipop Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### Objectives and activities

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##### About Readipop

##### **Readipop is a music and arts charity based in Reading.**

Established in 1998, Readipop is an innovative music and arts charity with a strong reputation for inspirational, engaging arts projects that make a positive difference in people's lives. We are passionate about the power of music to communicate and bring people together. Our work celebrates our community and the joy of creativity as vital to a fulfilled life.

##### **Public Benefit**

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commission's general guidance on public benefit.

##### **Objects**

The objectives of Readipop are:

- To Promote the developments of the arts, and in particular music, for the benefit of the local community by:

- (a) providing studio space and facilities and
- (b) organising events and activities.

- To advance education by promoting understanding and learning about the creative and technical processes involved in the creation of music and associated art forms, thereby developing artistic appreciation.

##### **MUSIC CHANGING LIVES•** Education programmes

- Community projects
- Community Bands•
- Artist Development•
- Readipop Festival•
- Events•
- Workshops•
- Support to other organisations...

Readipop provide access to music for vulnerable young people from hard-to-reach areas, including young offenders, the long-term unemployed, Special Educational Needs students, individuals from pupil referral units, and those who are not able to access conventional education. Our music leaders empower young people to learn and improve their music skills; helping them gain confidence in their chosen area and achieve their own goals while improving their emotional and social wellbeing. Alongside this work, Readipop run and support a number of community bands supporting all Reading's communities, provide music education to thousands of schoolchildren, and a development programme to help under-represented local artists thrive in the music industry. Our annual three-day music festival at Christchurch Meadows, featuring internationally renowned and local acts, alongside street food, craft beer and real ales plus workshops in music, arts & dance. The festival celebrates Reading's creativity and raises vital funds for Readipop. The funds go towards the work Readipop carries out in the community, bringing music to all with workshops and initiatives for those underrepresented in the arts.

##### **Our organisation:**

Readipop has an experienced board of trustees including professionals working within the community,

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# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

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arts and music industries. Readipop's founder, Gavin Lombos, won a Pride Of Reading award for his cultural contribution to the city. Readipop was established in 1998 and is a music and arts charity (company limited by guarantee and registered charity since 2008) based in Reading.

Readipop survived the pandemic and managed to relocate our studio base whilst raising the funds to purchase the freehold of our new Readipop studios base in Trafford Road. In 2020 we ran virtual festival and began work on post-pandemic events to be ready to relaunch Readipop Festival in 2022. We have retained our staff team and freelancers and supported local artists to access emergency funding during lockdowns. We have shown our resilience and emerged from the pandemic ready to rebuild a resurgent Readipop in a new home.

"I have had the great pleasure of Chairing the Readipop Board for eight months and am pleased to have seen the staff team grow during this period of time. Given the scope, range and quality of our programme, I would like to congratulate our excellent staff on their combined achievements. Despite the impact of Covid, Readipop has grown from strength to strength in the last year and our new home in Trafford Road will enable us to take things to an even higher level."

Chris Bloomfield  
Readipop Chair



# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Reference and administrative details**

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**Registered charity name** Readipop Limited

**Charity registration number** 1123962

**Company registration number** 04803838

**Principal office and registered office** 15 Trafford Road  
Reading  
Berkshire  
RG1 8JP

#### **The trustees**

Mr C Bloomfield  
Mr T J Greaves  
Mrs M G Maxwell  
Mrs R P Williams  
Mrs A Cadogan  
Mrs A Codling  
Mr P Collins  
Mrs C Harper-Duffin  
Mrs S Plowright

**Company secretary** Mr G L Lombos

**Independent examiner** N J Cadwallader FCCA For and On Behalf of David Cadwallader & Co Limited  
Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee and registered in England and Wales as a charity on 6 May 2008. The name of the charitable company as listed in the Register of Charities is Readipop.

The charitable company is governed under Memorandum and Articles of Association and was incorporated on 19 June 2003.

The registered and principal address of the charity is Unit 35, Milford Road, Reading, Berkshire, RG1 8LG.

##### **Recruitment and appointment of new trustees**

The procedures for retirement and appointment of trustees are detailed in the Memorandum and Articles of Association under which the charitable company is governed.

##### **Induction and training of new trustees**

New board members receive a role description detailing what is expected of them.

Trustees are expected to attend a minimum of two out of the four board meetings a year. Those trustees who miss more than three meetings may be required to retire.

Trustees are also expected to devote time to reading papers and preparing for board meetings. They may also be expected to attend sub-committees or task groups, attend fundraising and other events and undertake appropriate training and development.

##### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

##### **Management**

The board of directors meet four to six times a year to oversee the running of the charity. The Creative Director and Executive Director manage day-to-day administration.

##### **Key staff**

- Gavin Lombos - Co-founder and Creative Director
- Amy Hodder - Executive Director
- Louise Godfrey - Education Programme Coordinator
- Yusef Sacoer - Music Programme Coordinator

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Readipop Limited**

## **Company Limited by Guarantee**

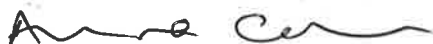
### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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The trustees' annual report was approved on 10 December 2021 and signed on behalf of the board of trustees by:

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Mrs A Codling  
Trustee

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Readipop Limited**

**Year ended 31 March 2021**

---

I report to the trustees on my examination of the financial statements of Readipop Limited ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity'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 the Association of Chartered Certified Accountants, 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:

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).

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Readipop Limited** *(continued)*

**Year ended 31 March 2021**

---

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



N J Cadwallader FCCA  
For and On Behalf of  
David Cadwallader & Co Limited  
Independent Examiner

Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD

17 December 2021

# Readipop Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	223,875	253,455	477,330	210,891
Charitable activities	6	11,685	—	11,685	187,331
Investment income	7	24	—	24	—
Other income	8	53	—	53	2,106
<b>Total income</b>		<u>235,637</u>	<u>253,455</u>	<u>489,092</u>	<u>400,328</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	—	—	—	2,765
Expenditure on charitable activities	10,11	183,166	122,692	305,858	386,670
<b>Total expenditure</b>		<u>183,166</u>	<u>122,692</u>	<u>305,858</u>	<u>389,435</u>
<b>Net income and net movement in funds</b>		<u>52,471</u>	<u>130,763</u>	<u>183,234</u>	<u>10,893</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,107	9,825	11,932	1,039
<b>Total funds carried forward</b>		<u>54,578</u>	<u>140,588</u>	<u>195,166</u>	<u>11,932</u>

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 14 to 23 form part of these financial statements.

# Readipop Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	274,190	7,329
<b>Current assets</b>			
Debtors	17	14,241	56,862
Cash at bank and in hand		134,872	15,425
		149,113	72,287
<b>Creditors: amounts falling due within one year</b>	18	109,550	67,684
<b>Net current assets</b>		39,563	4,603
<b>Total assets less current liabilities</b>		313,753	11,932
<b>Creditors: amounts falling due after more than one year</b>	19	118,587	–
<b>Net assets</b>		195,166	11,932
<b>Funds of the charity</b>			
Restricted funds		140,588	9,825
Unrestricted funds		54,578	2,107
<b>Total charity funds</b>	21	195,166	11,932

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 14 to 23 form part of these financial statements.



# **Readipop Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 10 December 2021, and are signed on behalf of the board by:



Mrs A Codling  
Trustee

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The notes on pages 14 to 23 form part of these financial statements.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is 15 Trafford Road, Reading, Berkshire, RG1 8JP.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

---

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2021**

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#### **3. Accounting policies *(continued)***

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# **Readipop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

##### **Financial instruments** *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

The charitable company, not having a share capital, is limited by guarantee. Each members' liability is limited to an amount not exceeding £1 in the event of the company being wound up.

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	640	—	640
<b>Grants</b>			
Grants receivable	223,235	253,455	476,690
	<u>223,875</u>	<u>253,455</u>	<u>477,330</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	26,780	—	26,780
<b>Grants</b>			
Grants receivable	145,143	38,968	184,111
	<u>171,923</u>	<u>38,968</u>	<u>210,891</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Workshops and performance	6,790	6,790	42,241	42,241
Readipop Festival	—	—	129,025	129,025
Hire of studio	4,895	4,895	16,065	16,065
	<u>11,685</u>	<u>11,685</u>	<u>187,331</u>	<u>187,331</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest received	24	24	—	—

#### 8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	53	53	2,106	2,106

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2021

#### 9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities	–	–	2,765	2,765

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	167,877	122,692	290,569
Support costs	15,289	–	15,289
	<u>183,166</u>	<u>122,692</u>	<u>305,858</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	349,828	26,199	376,027
Support costs	8,523	2,120	10,643
	<u>358,351</u>	<u>28,319</u>	<u>386,670</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	290,569	–	290,569	376,027
Governance costs	–	15,289	15,289	10,643
	<u>290,569</u>	<u>15,289</u>	<u>305,858</u>	<u>386,670</u>

#### 12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>4,937</u>	<u>3,681</u>

#### 13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,440</u>



# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 14. Staff costs

The average head count of employees during the year was 4 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Administration staff	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 15. Trustee remuneration and expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### 16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	—	52,899	52,899
Additions	265,000	7,131	272,131
Disposals	—	(778)	(778)
<b>At 31 March 2021</b>	<u>265,000</u>	<u>59,252</u>	<u>324,252</u>
<b>Depreciation</b>			
At 1 April 2020	—	45,570	45,570
Charge for the year	—	4,937	4,937
Disposals	—	(445)	(445)
<b>At 31 March 2021</b>	<u>—</u>	<u>50,062</u>	<u>50,062</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>265,000</u>	<u>9,190</u>	<u>274,190</u>
At 31 March 2020	<u>—</u>	<u>7,329</u>	<u>7,329</u>

#### 17. Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	—	2,215
Prepayments and accrued income	4,741	41,744
Other debtors	9,500	12,903
	<u>14,241</u>	<u>56,862</u>

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,653	3,491
Trade creditors	58,457	13,949
Accruals and deferred income	34,384	44,644
Social security and other taxes	2,410	4,924
Other creditors	3,646	676
	<u>109,550</u>	<u>67,684</u>

#### 19. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>118,587</u>	<u>—</u>

During the year the Charity entered into a loan for £80,000 repayable over 60 months at an interest rate of 7% per annum.

The Charity also took a bounce-back loan of £50,000 from HSBC bank.

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,189 (2020: £1,873).

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>2,107</u>	<u>235,637</u>	<u>(183,166)</u>	<u>54,578</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>1,863</u>	<u>361,360</u>	<u>(361,116)</u>	<u>2,107</u>

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

#### 21. Analysis of charitable funds (continued)

##### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Youth Music	2,825	29,848	(7,360)	25,313
Arts Council England	—	—	—	—
National Lottery	7,000	—	(7,000)	—
Earley Foundation	—	80,000	(10,657)	69,343
Garfield Weston	—	25,000	—	25,000
CRF	—	95,000	(95,000)	—
ACE - Record Box	—	23,607	(2,675)	20,932
	<u>9,825</u>	<u>253,455</u>	<u>(122,692)</u>	<u>140,588</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Youth Music	(841)	29,848	(26,182)	2,825
Arts Council England	17	—	(17)	—
National Lottery	—	9,120	(2,120)	7,000
Earley Foundation	—	—	—	—
Garfield Weston	—	—	—	—
CRF	—	—	—	—
ACE - Record Box	—	—	—	—
	<u>(824)</u>	<u>38,968</u>	<u>(28,319)</u>	<u>9,825</u>

The Charity had a number of restricted funds operating during the year. The primary purpose for the funding is shown below:

##### **Youth Music**

AAA programme to Feb 2022.

##### **National Lottery**

Relocation to Trafford Road

##### **Earley Charity**

Purchase of Trafford Road

##### **Garfield Weston**

Purchase of Trafford Road

##### **CRF**

Coronavirus Recovery Fund to sustain Readipop Festival

##### **ACE**

Record Box project to develop Riser music label 2021-22

# Readipop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	273,846	344	274,190
Current assets	8,869	140,244	149,113
Creditors less than 1 year	(228,137)	—	(228,137)
<b>Net assets</b>	<b>54,578</b>	<b>140,588</b>	<b>195,166</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	6,741	588	7,329
Current assets	63,050	9,237	72,287
Creditors less than 1 year	(67,684)	—	(67,684)
<b>Net assets</b>	<b>2,107</b>	<b>9,825</b>	<b>11,932</b>

