

Company registration number: 06660387

Charity registration number: 1128587

Leeds Music Trust

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

Leeds Music Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Accountants' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 19

Leeds Music Trust

Reference and Administrative Details

Trustees	Mr C Guerin
	Mr N Chapman
	Mrs S Smith
	Mr A Holmes
	Ms K Kent
	Mr L France
Secretary	Mr L France
Charity Registration Number	1128587
Company Registration Number	06660387
Registered Office	Old Chapel Studios 1 Crossland Court Czar Street Leeds LS11 9PR
Principal Office	Old Chapel Studios 1 Crossland Court Czar Street Leeds LS11 9PR
Accountants	Jon Child & Co Chartered Accountants 79 Tib Street Manchester M4 1LS

Leeds Music Trust

Trustees' Report

The Charity's main objectives

Advance and promote the art of music by any means that is charitable.

Advance and promote education and training in music including, but not limited to, technique, composition, production and performance.

Provide or assist in providing facilities for recreation or other leisure time occupations in the interests of social welfare and in order to improve the conditions of life of the public at large.

Advance such charitable purposes for the public benefit consistent with the objectives above as may be determined by the Trustee.

The Charity's main activities

We are a Leeds based music charity bringing benefits to local people and for the wider community, bridging gaps in accessibility and bringing people together. We offer musical experiences for education and for pleasure, for all ages and abilities.

Setting up and funding of Old Chapel Music CIC.

We offer projects, events, activities and workshops for individuals, schools, community groups and corporate organisations. We offer a broad range of ways to get involved, participate, or learn.

We provide educational musical opportunities that are ethical, intergenerational and inclusive. We support developing musicians and give disadvantaged people access to training, mentoring and skills development.

Achievements and performance

A year of change, 2023 saw the departure of a long standing trustee and we welcomed three new trustees who bring new skills, knowledge and experience to our trustee board.

Our main focus has been to support Old Chapel Music CIC during a challenging period after the Covid pandemic and resulting loss of income and users of the studios. We spent time considering our how we can effectively support and develop our relationship with Old Chapel Music CIC. Leeds Music Trust as a charity, holds a single share in Old Chapel Music CIC and acts as the person of significant control. We have a new website with up to date information and details of projects we support.

We are in the process of reviewing and updating, as necessary, all Leeds Music Trust policies.

Also, a new trustee handbook has been produced detailing trustee roles and responsibilities.

Though still a very challenging landscape in arts funding and access to funding, we look to the future with optimism, striving to support disadvantaged and underprivileged people in the local community and surrounding area to enhance their wellbeing through access to music. Facilitated primarily through our Old Chapel Music CIC .

Leeds Music Trust

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Leeds Music Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18 July 2024 and signed on its behalf by:

DocuSigned by:

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Mr C Guerin
Trustee

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Leeds Music Trust
for the Year Ended 31 October 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Leeds Music Trust for the year ended 31 October 2023 as set out on pages 5 to 19 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Leeds Music Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Leeds Music Trust and state those matters that we have agreed to state to the board of directors of Leeds Music Trust, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Leeds Music Trust and its board of directors as a body for our work or for this report.

It is your duty to ensure that Leeds Music Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Leeds Music Trust. You consider that Leeds Music Trust is exempt from the statutory audit requirement for the year.

DocuSigned by:

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Jon Child & Co
Chartered Accountants
79 Tib Street
Manchester
M4 1LS

18 July 2024

We have not been instructed to carry out an audit or a review of the accounts of Leeds Music Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Leeds Music Trust

Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	15,255	16,173	31,428
Total income		15,255	16,173	31,428
Expenditure on:				
Raising funds	4	(4,434)	(9,215)	(13,649)
Charitable activities	5	(1,250)	(16,173)	(17,423)
Total expenditure		(5,684)	(25,388)	(31,072)
Net income/(expenditure)		9,571	(9,215)	356
Net movement in funds		9,571	(9,215)	356
Reconciliation of funds				
Total funds brought forward		17,328	13,147	30,475
Total funds carried forward	14	26,899	3,932	30,831
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	496	18,940	19,436
Total income		496	18,940	19,436
Expenditure on:				
Raising funds	4	(4,438)	(7,886)	(12,324)
Charitable activities	5	-	(39,073)	(39,073)
Total expenditure		(4,438)	(46,959)	(51,397)
Net expenditure		(3,942)	(28,019)	(31,961)
Net movement in funds		(3,942)	(28,019)	(31,961)
Reconciliation of funds				
Total funds brought forward		21,270	41,166	62,436
Total funds carried forward	14	17,328	13,147	30,475

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

The notes on pages 7 to 19 form an integral part of these financial statements.

Leeds Music Trust
(Registration number: 06660387)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	9	7,500	8,750
Tangible assets	10	14,359	11,673
Investments	11	<u>1</u>	<u>1</u>
		<u>21,860</u>	<u>20,424</u>
Current assets			
Cash at bank and in hand	12	9,771	10,851
Creditors: Amounts falling due within one year	13	<u>(800)</u>	<u>(800)</u>
Net current assets		<u>8,971</u>	<u>10,051</u>
Net assets		<u>30,831</u>	<u>30,475</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		3,932	13,147
Unrestricted income funds			
Unrestricted funds		<u>26,899</u>	<u>17,328</u>
Total funds	14	<u>30,831</u>	<u>30,475</u>


For the financial year ending 31 October 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 18 July 2024 and signed on their behalf by:

DocuSigned by:

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 Mr C Guerin
 Trustee

The notes on pages 7 to 19 form an integral part of these financial statements.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Old Chapel Studios
1 Crossland Court
Czar Street
Leeds
LS11 9PR

The principal place of business is:

Old Chapel Studios
1 Crossland Court
Czar Street
Leeds
LS11 9PR

These financial statements were authorised for issue by the trustees on 18 July 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Leeds Music Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life of 20 years on a straight line basis.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	straight line basis over 10 years
Plant and machinery	15 % reducing balance basis

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	15,255	16,173	31,428
Total for 2023	<u>15,255</u>	<u>16,173</u>	<u>31,428</u>
Total for 2022	<u>496</u>	<u>18,940</u>	<u>19,436</u>

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		4,434	7,880	12,314
Total for 2023		4,434	7,880	12,314
Total for 2022		4,438	7,886	12,324

b) Costs of trading activities

	Note	Restricted funds £	Total funds £
Allocated support costs	6	1,335	1,335
Total for 2023		1,335	1,335
			Total costs £

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Grant funding of activities		-	16,173	16,173
Governance costs	6	1,250	-	1,250
Total for 2023		1,250	16,173	17,423
Total for 2022		-	39,073	39,073

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £1,250 (2022 - £Nil) which relate directly to charitable activities. See note 6 for further details.

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs	1,250	1,250
Total for 2023	1,250	1,250

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	12,314	10,114
Amortisation of goodwill	1,250	1,250

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 November 2022	25,000	25,000
At 31 October 2023	25,000	25,000
Amortisation		
At 1 November 2022	16,250	16,250
Charge for the year	1,250	1,250
At 31 October 2023	17,500	17,500
Net book value		
At 31 October 2023	7,500	7,500
At 31 October 2022	8,750	8,750

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 November 2022	97,800	16,277	114,077
Additions	-	15,000	15,000
At 31 October 2023	97,800	31,277	129,077
Depreciation			
At 1 November 2022	88,020	14,384	102,404
Charge for the year	9,780	2,534	12,314
At 31 October 2023	97,800	16,918	114,718
Net book value			
At 31 October 2023	-	14,359	14,359
At 31 October 2022	9,780	1,893	11,673

11 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	1	1

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 November 2022	<u>1</u>	<u>1</u>
At 31 October 2023	<u>1</u>	<u>1</u>
Net book value		
At 31 October 2023	<u>1</u>	<u>1</u>
At 31 October 2022	<u>1</u>	<u>1</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>9,771</u>	<u>10,851</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>800</u>	<u>800</u>

Leeds Music Trust

Notes to the Financial Statements for the Year Ended 31 October 2023

14 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
General	17,328	15,255	(5,684)	26,899
Restricted funds	<u>13,147</u>	<u>16,173</u>	<u>(25,388)</u>	<u>3,932</u>
Total funds	<u>30,475</u>	<u>31,428</u>	<u>(31,072)</u>	<u>30,831</u>
	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 31 October 2022 £
Unrestricted funds				
General	21,270	496	(4,438)	17,328
Restricted funds	<u>41,166</u>	<u>18,940</u>	<u>(46,959)</u>	<u>13,147</u>
Total funds	<u>62,436</u>	<u>19,436</u>	<u>(51,397)</u>	<u>30,475</u>