

Company registration number: 07076892

Charity registration number: 1135011

Community Recording Studio

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2021

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Community Recording Studio

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Community Recording Studio

Reference and Administrative Details

Trustees	Joanne Spick
	Norman Oley
	Georgia Moore
Charity Registration Number	1135011
Company Registration Number	07076892
Registered Office	Russell Youth Centre Lowdham Street Nottingham NG3 2DP
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Community Recording Studio

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 November 2021.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Joanne Spick

Norman Oley

Georgia Moore

Raisa Haining, resigned 01/03/2021

Ashok Gangotra, resigned 05/03/2021

Judith Naake, resigned 12/11/2021

Malissa Henry, resigned 12/11/2021

Tylar Slaney, resigned 12/11/2021

Ben Robinson, appointed 08/03/2021, resigned 16/11/2021

David Sinclair, resigned 20/12/2021

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 14th November 2009. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

New trustees are recruited by ensuring vacancies are advertised and promoted locally through a range of methods including social media, voluntary sector support agencies and through supporting young people who are beneficiaries to become trustees. Trustees can be co-opted during the year by the trustee board or voted on by members at the AGM.

Objectives and activities

Objects and aims

Our aim is to create positive change for young people and the local community. We encourage young people in St. Ann's and surrounding areas of Nottingham to develop their skills and abilities by co-creating programs of music and other creative activities. We encourage and inspire them to participate in society as independent, mature, responsible adults. We also advance the education of the public in music and the art and science of studio recording.

Objectives, strategies and activities

CRS is a creative space staffed by skilled workers and volunteers. It includes a recording studio, in addition to other arts-based provision enhanced with support, guidance and help for the community based in the St Ann's and surrounding areas of Nottingham.

Community Recording Studio

Trustees' Report

CRS achieves its objectives by providing a range of activities and services to benefit young people, these comprise:

- informal music and arts programs;
- creative projects including showcases and performances;
- young mentorship programs;
- outreach community work;
- entry to work, through work experience, support in volunteering and training in a wide variety of genres;
- support and guidance.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

CRS supports young people in developing skills in areas such as music, media, performing, photography, recording, fashion, drama and filming; thereby developing their personal and social skills, and achieving their aspirations and fulfilling their potential.

Achievements and performance

The year 2021 started with some uncertainty due to the impact of the COVID-19 pandemic, but our team responded with agility, pragmatism and dedication to the challenges brought about by the temporary closure of the indoor facilities at Lowdham Street in Nottingham. The enthusiasm and effectiveness with which we moved to offering support to the community both in the form of COVID-safe outdoor and digitally supported, remote sessions is testament to our creativity and dedication. Towards the end of the year, we were able to re-open our facilities and continue to offer a safe space in which young people can develop and learn.

Financial review

In the financial year, CRS reported an income of £222,238 (2020: £371,167) These funds enabled us to provide the community with both tangible support in the form of care packages, and remote support through the development of our digital platform. As has been observed in other areas of society as the world comes out of lockdown, CRS will retain the most beneficial aspects of offering remote digital support as well as developing the facilities at Lowdham Street in Nottingham.

We continued to invest in the establishment of more robust governance, Safeguarding and support structures in cognisance of the fact that CRS is larger and more complex than it was thirty years ago.

The deficit of income over expenditure was £61,895, which together with the funds brought forwards of £192,050 resulted in reserves carried forwards of £130,155. This consisted of unrestricted funds of £73,664 and restricted funds of £56,491, represented by a bank balance of £79,872 and net assets of £50,283.

Policy on reserves

CRS policy is to maintain sufficient level of reserves to enable normal operating activities to continue for a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

Plans for future periods

Community Recording Studio was founded by Trevor Rose in 1991, and this year we embarked on our fourth decade of continued support to the local community in St. Ann's and the surrounding area in Nottingham. This is a year in which we will continue to refurbish and enhance the creative space that we acquired through generous donations in June 2020. We will be hosting an Open Day in May in order to reflect on our history, celebrate our successes and showcase our plans for the future.

Community Recording Studio

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Community Recording Studio for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 11/04/2022.. and signed on its behalf by:



.....
Joanne Spick
Trustee

Community Recording Studio

Independent Examiner's Report to the trustees of Community Recording Studio

Independent examiner's report to the trustees of Community Recording Studio ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2021.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 21/04/2022

Community Recording Studio

Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	56,967	-	56,967	33,011
Charitable activities	3	<u>1,490</u>	<u>163,781</u>	<u>165,271</u>	<u>338,156</u>
Total income		<u>58,457</u>	<u>163,781</u>	<u>222,238</u>	<u>371,167</u>
Expenditure on:					
Charitable activities	5	<u>(50,950)</u>	<u>(233,183)</u>	<u>(284,133)</u>	<u>(249,112)</u>
Total expenditure		<u>(50,950)</u>	<u>(233,183)</u>	<u>(284,133)</u>	<u>(249,112)</u>
Net income/(expenditure)		7,507	(69,402)	(61,895)	122,055
Transfers between funds		<u>2,188</u>	<u>(2,188)</u>	<u>-</u>	<u>-</u>
Net movement in funds		9,695	(71,590)	(61,895)	122,055
Reconciliation of funds					
Total funds brought forward		<u>63,969</u>	<u>128,081</u>	<u>192,050</u>	<u>69,995</u>
Total funds carried forward	12	<u><u>73,664</u></u>	<u><u>56,491</u></u>	<u><u>130,155</u></u>	<u><u>192,050</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 12.

The notes on pages 9 to 19 form an integral part of these financial statements.

Community Recording Studio

Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	33,011	-	33,011
Charitable activities	3	5,784	332,372	338,156
Total income		<u>38,795</u>	<u>332,372</u>	<u>371,167</u>
Expenditure on:				
Charitable activities	5	<u>(24,534)</u>	<u>(224,578)</u>	<u>(249,112)</u>
Total expenditure		<u>(24,534)</u>	<u>(224,578)</u>	<u>(249,112)</u>
Net income		14,261	107,794	122,055
Transfers between funds		<u>47,178</u>	<u>(47,178)</u>	<u>-</u>
Net movement in funds		61,439	60,616	122,055
Reconciliation of funds				
Total funds brought forward		<u>2,530</u>	<u>67,465</u>	<u>69,995</u>
Total funds carried forward	12	<u><u>63,969</u></u>	<u><u>128,081</u></u>	<u><u>192,050</u></u>

The notes on pages 9 to 19 form an integral part of these financial statements.

Community Recording Studio
(Registration number: 07076892)
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	45,900	48,104
Current assets			
Debtors	9	19,527	8,685
Cash at bank and in hand		<u>79,872</u>	<u>146,762</u>
		99,399	155,447
Creditors: Amounts falling due within one year	10	<u>(15,144)</u>	<u>(11,501)</u>
Net current assets		<u>84,255</u>	<u>143,946</u>
Net assets		<u><u>130,155</u></u>	<u><u>192,050</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	56,491	128,081
Unrestricted income funds			
Unrestricted funds		<u>73,664</u>	<u>63,969</u>
Total funds	12	<u><u>130,155</u></u>	<u><u>192,050</u></u>

For the financial year ending 30 November 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 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 6 to 19 were approved by the trustees, and authorised for issue on ..11/04/2022 and signed on their behalf by:



.....
Joanne Spick
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

1 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

Community Recording Studio 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 financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

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.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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
Computer equipment	33.3% straight line
Furniture and equipment	33.3% straight line
Land and buildings	0%

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	14,467	14,467	27,343
Grants, including capital grants;			
Government grants	42,500	42,500	5,668
	<u>56,967</u>	<u>56,967</u>	<u>33,011</u>

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Grants	-	163,781	163,781	332,372
Fees	1,490	-	1,490	5,460
Sundry income	-	-	-	324
	<u>1,490</u>	<u>163,781</u>	<u>165,271</u>	<u>338,156</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
National Lottery Community Fund	-	36,503	36,503
Children in Need	-	35,808	35,808
Nottingham City Council	300	31,581	31,881
Youth Music	-	21,995	21,995
Postcode Places Trust	-	12,440	12,440
Wheatcroft Fund	-	7,832	7,832
Department for Work & Pensions	-	6,876	6,876
Futures Group	-	6,396	6,396
Comic Relief	-	4,350	4,350
Nottinghamshire PCC	42,200	-	42,200
The Renewal Trust	12,667	-	12,667
Inspire	1,800	-	1,800
	<u>56,967</u>	<u>163,781</u>	<u>220,748</u>

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

5 Expenditure on charitable activities

	Unrestricted General funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Accountancy fees	-	1,440	1,440	1,800
Advertising & promotional	-	331	331	727
Bank charges	-	5	5	13
Consultancy	1,120	24,510	25,630	19,871
Depreciation	4,821	1,309	6,130	12,823
Events	-	-	-	1,352
Insurances	770	1,422	2,192	1,464
Legal & professional fees	2,019	476	2,495	3,014
Office & general admin	926	1,092	2,018	143
Phone costs	1,459	2,155	3,614	5,224
Premises, repairs & maintenance	950	550	1,500	-
Programme costs	311	6,654	6,965	23,558
Rent & services	-	-	-	2,351
Repairs & renewals	-	346	346	90
Subscriptions	92	1,209	1,301	2,723
Sundry expenditure	300	-	300	398
Training	144	918	1,062	951
Travel	-	6	6	902
Utilities	3,781	12,352	16,133	-
Wages, NI & pension	16,257	158,233	174,490	164,291
Workshops: Freelance staff	12,000	20,175	32,175	7,546
Youth activities	-	-	-	224
Ex-gratia payment	6,000	-	6,000	-
	<u>50,950</u>	<u>233,183</u>	<u>284,133</u>	<u>249,465</u>

6 Net incoming/outgoing resources

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

	2021 £	2020 £
Depreciation of fixed assets	<u>6,130</u>	<u>12,823</u>

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	164,912	155,895
Social security costs	6,907	5,881
Pension costs	2,671	2,515
	<u>174,490</u>	<u>164,291</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average number of employees	<u>11</u>	<u>11</u>

5 (2020 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,671 (2020 - £2,515).

No employee received emoluments of more than £60,000 during the year.

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 December 2020	-	55,274	25,752	81,026
Additions	<u>40,000</u>	<u>-</u>	<u>3,926</u>	<u>43,926</u>
At 30 November 2021	<u>40,000</u>	<u>55,274</u>	<u>29,678</u>	<u>124,952</u>
Depreciation				
At 1 December 2020	-	49,844	23,078	72,922
Charge for the year	<u>-</u>	<u>3,198</u>	<u>2,932</u>	<u>6,130</u>
At 30 November 2021	<u>-</u>	<u>53,042</u>	<u>26,010</u>	<u>79,052</u>
Net book value				
At 30 November 2021	<u>40,000</u>	<u>2,232</u>	<u>3,668</u>	<u>45,900</u>
At 30 November 2020	<u>-</u>	<u>5,430</u>	<u>2,674</u>	<u>8,104</u>

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

9 Debtors

	2021 £	2020 £
Trade debtors	-	3,198
Prepayments	1,235	99
Other debtors	18,292	5,388
	<u>19,527</u>	<u>8,685</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	342	204
Other taxation and social security	2,017	-
Other creditors	11,345	584
Accruals	1,440	10,713
	<u>15,144</u>	<u>11,501</u>

11 Analysis of net assets between funds

	Unrestricted		2021 Total funds
	General £	Restricted £	£
Tangible fixed assets	45,900	-	45,900
Current assets	31,052	68,347	99,399
Current liabilities	(3,288)	(11,856)	(15,144)
Total net assets	<u>73,664</u>	<u>56,491</u>	<u>130,155</u>

	Unrestricted		2020 Total funds
	General £	Restricted £	£
Tangible fixed assets	48,104	-	48,104
Current assets	18,783	136,664	155,447
Current liabilities	(2,918)	(8,583)	(11,501)
Total net assets	<u>63,969</u>	<u>128,081</u>	<u>192,050</u>

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

12 Funds

	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2021 £
Unrestricted funds					
<i>General</i>					
General	63,969	58,457	(50,950)	2,188	73,664
Restricted funds					
Children in Need	3,800	4,490	(8,290)	-	-
Full Effect fund	35,548	-	(24,232)	-	11,316
YEI fund	-	31,581	(32,011)	430	-
We All fund	4,652	4,350	(9,002)	-	-
Community MC's fund	2,963	36,503	(32,451)	-	7,015
Sustainability Plan fund	17,305	-	(5,255)	-	12,050
Covid 19 fund	61,344	31,318	(85,586)	(1,765)	5,311
ESF fund	2,469	6,396	(7,006)	-	1,859
Kickstart	-	6,876	(5,688)	(853)	335
Out of Many One People	-	21,995	(21,768)	-	227
Developing Skills fund	-	12,440	(773)	-	11,667
Sound Mind fund	-	7,832	(1,121)	-	6,711
Total restricted funds	<u>128,081</u>	<u>163,781</u>	<u>(233,183)</u>	<u>(2,188)</u>	<u>56,491</u>
Total funds	<u><u>192,050</u></u>	<u><u>222,238</u></u>	<u><u>(284,133)</u></u>	<u><u>-</u></u>	<u><u>130,155</u></u>

Community Recording Studio

Notes to the Financial Statements for the Year Ended 30 November 2021

The specific purposes for which the funds are to be applied are as follows:

Children in Need - funding to deliver behaviour workshops alongside music and video creative and technical skills for young people living in a disadvantaged area;

Full Effect fund - Royal Foundation partnership funding towards the running costs of Full Effect;

YEI fund - funding from Nottingham City Council to get young people into education, training and employment;

We All fund - funding from Comic Relief to undertake social action work with young people addressing mental health issues through creative projects;

Community MC's - a project working with young people using arts and other activities to enable them to address community issues;

Sustainability Plan fund - Royal Foundation partnership funding towards developing a sustainable future for the project;

Covid 19 fund - funds received from the Lottery, Children in Need and Comic Relief for response to the Covid 19 pandemic;

ESF fund - the Futures Group provide the funding for our Growth programme which supports young people aged 16-30 to build their confidence, explore some aspirations and gain transferable skills through a range of creative activities. These include collaboration with a producer to create their own song, vocal coaching and recording along with individual mentoring and support with job related activities;

Kickstart fund - funding from DWP for employment opportunities. CRS used this funding for a photography assistant, 2 x assistant engineers and an admin worker.

Out of Many One People - funding from Youth Music for an album and tour.

Developing Skills fund - funding from Postcode Places Trust to deliver a music based training and development programme that reduces the impact of poverty by growing young peoples employment skills and gaining accreditation;

Sound Mind - funding from The Wheatcroft Fund to build emotional resilience and mental well being of young people in Nottingham who have been disproportionately affected by the Covid-19 crisis.

The transfer from the Covid 19 and Kickstart funds to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

The transfer from the General fund to YEI covers the deficit on this activity.

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Notes to the Financial Statements for the Year Ended 30 November 2021

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2020 £
Unrestricted funds					
<i>General</i>					
General	2,530	38,795	(24,534)	47,178	63,969
Restricted					
Children in Need	5,945	8,805	(10,950)	-	3,800
Windmills fund	-	1,358	(1,358)	-	-
Full Effect fund	6,492	57,500	(17,444)	(11,000)	35,548
Homegrown fund	773	13,350	(14,123)	-	-
YEI fund	2,455	24,946	(27,401)	-	-
Rise fund	1,843	43,916	(45,743)	(16)	-
We All fund	22,703	17,400	(35,451)	-	4,652
Community MC's fund	4,754	36,502	(36,012)	(2,281)	2,963
Sustainability Plan fund	22,500	-	(5,195)	-	17,305
Covid 19 fund	-	94,597	(30,172)	(3,081)	61,344
Building purchase fund	-	30,800	-	(30,800)	-
ESF fund	-	3,198	(729)	-	2,469
Total restricted funds	<u>67,465</u>	<u>332,372</u>	<u>(224,578)</u>	<u>(47,178)</u>	<u>128,081</u>
Total funds	<u><u>69,995</u></u>	<u><u>371,167</u></u>	<u><u>(249,112)</u></u>	<u><u>-</u></u>	<u><u>192,050</u></u>

13 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2021 £	2020 £
Independent examination	1,200	1,200
Other financial services	1,765	1,818
	<u>2,965</u>	<u>3,018</u>

14 Taxation

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

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Notes to the Financial Statements for the Year Ended 30 November 2021

15 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

16 Related party transactions

There were no related party transactions in the year.

17 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.