

Music Beyond Mainstream Limited
Financial Statements
For the Year Ending
31 March 2022

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Music Beyond Mainstream Limited

Financial Statements

Year Ended 31 March 2022

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Music Beyond Mainstream Limited

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

Year Ended 31 March 2022

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 2022.

Objectives and Activities

The objects of the charity are to promote the arts for the public benefit by producing, promoting and organising concerts and multi-disciplinary performances for the public.

Our primary activity is to produce, co-produce and promote concert events and to produce them as touring productions to ensure wide public distribution within the UK. Our concert tour activity is focussed on delivering events that have considerable artistic value and merit but which could not be realised regionally by the commercial sector. They are concert events that would not otherwise be available to the public through regional concert venues. Our distinctive productions and promotions offer new artistic opportunities to people that already engage with concert and arts events to extend their experiences, but equally offer new and different people the opportunity engage with music and the arts.

Achievements and Performance

Operating Conditions

Operating conditions remained extremely challenging in 2021/2022. Covid restrictions remained in place until February 2022. UK venues had to operate with restricted capacities and face masks required for much of the period. Customer confidence in returning to substantial indoor activities was patchy. It was particularly influenced by age with older ticket buyers remaining slower to return than younger audiences. Venue revenue streams remained heavily suppressed while costs were inflated. Added to these issues, a huge backlog of postponements continued rolling forward for at least half the year. Necessity dictating the most highly lucrative commercial activity be given priority on venue diary real estate. Promoters were also keen to continue rolling postponements forward while consumer confidence remained suppressed.

These conditions and other factors, like issues recruiting staff, created a continuing reduction in the appetite for programming at the investment and early development stage of its lifecycle. This of course, is MBM's raison d'être. Added to that our production pipeline was seriously disrupted by the pandemic hiatus. All in all, these conditions meant that MBM was unable to deliver any projects in the year except our digital seasonal offering, ANOTHER CHRISTMAS, more of which below.

However, MBM spent a considerable amount of time reconsidering its nature, and approach to developing work and touring projects. In some respects, this activity reflects MBM's concern to be a dynamic organisation that considers purpose and impact on an ongoing basis, but it was particularly significant this year because of the cycle within the UK's arts funding system. The opportunity existed to prepare a bid to Arts Council England's National Portfolio funding programme. More details of this are below, but first...

Music Beyond Mainstream Limited

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

Year Ended 31 March 2022

Achievements and Performance *(continued)*

Another Christmas

ANOTHER CHRISTMAS was a project under development as a live proposition, prior to the imposition of pandemic restrictions. During the restrictions a pivot was taken to develop the project as a digital offering. At its heart was a celebration of diversity that welcomed outliers everywhere and the outlier in everyone. It was also an experiment in a number of ways. We explored how the essence of live could be captured and delivered digitally in an innovative way that moved beyond the music video, or the rather unimaginative simple documenting of performance. At the same time, it was a test bed for the appetite for digital delivery and consumption in a world that was beginning to return to live. Would audiences' appetite for digital, which clearly spiked on the instruction to stay at home, remain?

Well yes, we believe digital consumption was a little higher than perhaps it was pre-pandemic, but not as strong as when all live competition had been wiped out. What we also learned is that without the impact of covid, artists with the most powerful commercial brands can clearly exploit digital distribution most effectively. For them it is a seller's market. For everyone else it is a buyers' market, irrespective of outstanding quality and artistry. The investment required in production for digital, especially if you are not the artist able to donate your own time, is high. The ability to monetise your output is minimal.

We applied cultural funding to ANOTHER CHRISTMAS which enabled us to distribute it digitally, free of the need to monetise. It was a free 'Christmas gift' that helped inflate MBM's brand. Artists Camille O'Sullivan, Douglas Dare and ESKA brought a musical respite from the worst excesses of commercialised seasonal hollowness. We commissioned original material and stunning reinterpretations of songs made for Christmas but given a deep twist of 'otherness'.

Camille's spoken word treatment of "Fairytale of New York" had everyone thinking again about this seasonal belter. Although almost invisibly subsumed into the mainstream, its origins were more left of field, subversive and with a rebellious punk spirit. Camille revealed its true power and impact, somehow lost by popularisation. ESKA wrapped us in the warm blanket of a breath-taking "Silent Night", while breaking dizzily from convention, in a good way, and taking it to new musical territory. Douglas Dare's version of Wham's "Last Christmas" took us on a very different emotional journey to the original. He made something of profound substance and great beauty, from what is in essence a nice Christmas pop ditty.

We also worked with Coventry City of Culture to engage ordinary and diverse people within Coventry, who spoke to their own very different senses of Christmas. They were as much a part of the cast of ANOTHER CHRISTMAS as the artists, and their footage was interwoven with the songs.

All these extraordinary and ordinary experiences of Christmas were parcelled up in a 25 min film, directed by the outstanding Samona Olanipekun. It premiered, free to anyone, on 16th December 2021 via our Facebook page, and our partners pages, as well as the Music Beyond Mainstream YouTube channel.

Arts Council England National Portfolio Funding

This funding is the 'premier' source of stable cultural funding in the UK, and it is reviewed every three years. The review was postponed on the onset of the covid pandemic which meant that preparation to apply fell into 2021/2022. Preparing a submission is a major undertaking for large organisations with significant resources, even if they are simply planning to deliver more or less the same activity. For a small organisation developing exciting new and innovative approaches to its work, it is rather all consuming.

Based on a very comprehensive and extensive strategic review exercise, MBM developed a proposal centred on one of its, arguably underplayed, strengths. MBM is clearly adept at producing high quality, highly distinctive and substantial interventions in UK music touring. However, it is also a network that offers participants important growth and development opportunity. It is a forum where talented, knowledgeable programmer/producers can share insight, develop skills and personal qualities as they advance to influential leadership roles in substantial arts organisations.

MBM is a unique talent development network whose work has always foregrounded diversity. And so,

Music Beyond Mainstream Limited

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

Year Ended 31 March 2022

Achievements and Performance *(continued)*

the development of a new diverse generation of music programmers, producers and venue leaders is the central pillar of MBM's future, and the proposal to Arts Council England's National Portfolio Fund. Although we recognise it will be competitive, we are nonetheless very excited by this new future and believe we have developed a strong application.

Financial Review

Continued pandemic restrictions, venue partners in recovery mode and disruption to project development clearly suppressed activity, and so earned revenue also remained suppressed. However, membership fees were reinstated for 2021/2022, having been suspended for 2020/2021. Cultural Recovery Funding (CRF) support, from the height of the pandemic, meant we were able to maintain a reasonable level of financial viability. Hence, we did not call on our limited reserves.

Aside ANOTHER CHRISTMAS, resources largely went into the development of the submission for Arts Council England National Portfolio programme, including the major strategic review, as well as ongoing project development and day to day administration. If successful, the submission to ACE will secure consistent revenue funds from April 2023 onward. In the meantime, MBM's reliance on project funding represents a significant and ongoing risk. Directors are aware of the challenges of maintaining the charity and its collaborative approach to delivering public benefit, and so continue to assess the risk on an ongoing basis accordingly.

The Board reviewed the appropriate level of General Reserve at the year end and consider that £30,000 is an appropriate level for the following financial year. Such a level allows sufficient latitude for eight months continued operation, should further project income contributions to core costs not be realised.

Plans for Future Periods

Considerable investment will be made in 2022/2023 in readying the organisation to become an ACE, National Portfolio Organisation. Policies and procedures will be reviewed and updated, and we will look at developing the board and board membership to ensure we have access to experiences and skills that the activity we plan will need.

On the programme front, there are potential projects in the pipeline. Most notably we are in discussion with the BBC Concert Orchestra to tour "Have You Heard About George's Podcast". We currently envisage this coming to fruition in Autumn 2023. We are also in conversation with Imagined Village. Imagined Village was a project MBM proudly supported and toured to great critical acclaim back in 2007. It centred on a consideration of England and diversity, and diversity in English folk music. If it is a simple revival of what was produced back in 2007, MBM's role will be more facilitative. However, if it develops in such a way that it speaks more to the current context and can contribute effectively to the debate on diversity, MBM will engage that much more fully.

All in all we are excited about the prospects for MBM, the competitiveness of the application we feel has been made to ACE NPO, the enthusiasm of member venue partners and the outstanding creativity of potential projects and partnerships.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2022

Structure, Governance and Management

Music Beyond Mainstream Ltd (MBM) is a registered charity and a company limited by guarantee. It was incorporated as a company limited by guarantee on 22 April 2005 and is governed by its Memorandum and Articles of Association. It was registered as a charity on 7th April 2011.

The Directors are the Trustees of the charity. As the Board of Directors they form its governing body which has ultimate responsibility for the proper administration of the charity and acts in its interests. Nominations for Trustee appointments are solicited from among the wider membership and are appointed by invitation of existing Trustees who assess candidates on the basis of skills they can contribute to the future direction of the organisation. New appointees are apprised of their obligations both as Trustees of the charity and as Directors of a company limited by guarantee, and they receive an induction into the organisation, its current position and all significant issues.

The Board of Directors is responsible for setting the strategic direction of the organisation giving consideration to resources and the risks and opportunities in the operating environment. The Board ensures compliance and has overall financial control, approving budgets and monitoring expenditure and revenues. The Board has overall approval of the programme of activity, ensuring it is consistent with objectives and maximises public benefit. The Board meets at least quarterly, and on other occasions as required to consider issues of particular significance.

While the Board retains the ultimate responsibility for running the charity, the management and day to day functions of implementing the Board's decisions are devolved to the General Manager. The General Manager is required to report to the Board at all Board meetings including areas of risk that require consideration. Other operational delivery functions are carried out by specialist contracted staff or companies on a project by project basis.

Public benefit

Our main activities and beneficiaries are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2022

Reference and Administrative Details

Registered charity name	Music Beyond Mainstream Limited
Charity registration number	1141227
Company registration number	05432853
Principal office and registered office	The Anvil Churchill Way Basingstoke Hampshire RG21 7QR

The Trustees

Mr N Reed (Chair)
Miss T Austin
Mr Karl N Chapman
Mr M Cleaver
Mr R Haswell

Company Secretary M Cleaver

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

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

The trustees' annual report was approved on22-9-22..... and signed on behalf of the board of trustees by:



M Cleaver
Charity Secretary

Music Beyond Mainstream Limited

Independent Examiner's Report to the Trustees of Music Beyond Mainstream Limited

Year Ended 31 March 2022

I report to the trustees on my examination of the financial statements of Music Beyond Mainstream Limited ('the charity') for the year ended 31 March 2022.

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

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).

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.



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Music Beyond Mainstream Limited

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	24,702	–	24,702	158,003
Charitable activities	6	–	19,000	19,000	3,930
Total income		<u>24,702</u>	<u>19,000</u>	<u>43,702</u>	<u>161,933</u>
Expenditure					
Expenditure on charitable activities	7,8	46,025	51,742	97,767	66,554
Total expenditure		<u>46,025</u>	<u>51,742</u>	<u>97,767</u>	<u>66,554</u>
Net (expenditure)/income		<u>(21,323)</u>	<u>(32,742)</u>	<u>(54,065)</u>	<u>95,379</u>
Transfers between funds		16,157	(16,157)	–	–
Net movement in funds		<u>(5,166)</u>	<u>(48,899)</u>	<u>(54,065)</u>	<u>95,379</u>
Reconciliation of funds					
Total funds brought forward		74,916	48,899	123,815	28,436
Total funds carried forward		69,750	–	69,750	123,815

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 9 to 16 form part of these financial statements.

Music Beyond Mainstream Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed Assets				
Intangible assets	14		–	1,080
Current Assets				
Debtors	15	1,200		1,160
Cash at bank and in hand		<u>72,314</u>		<u>123,425</u>
		73,514		124,585
Creditors: amounts falling due within one year	16	<u>3,764</u>		<u>1,850</u>
Net Current Assets			69,750	122,735
Total Assets Less Current Liabilities			69,750	123,815
Net Assets			69,750	123,815
Funds of the Charity				
Restricted funds			–	48,899
Unrestricted funds			<u>69,750</u>	<u>74,916</u>
Total charity funds	17		69,750	123,815

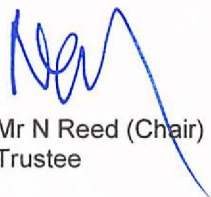
For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These financial statements were approved by the board of trustees and authorised for issue on 22/09/22 and are signed on behalf of the board by:



Mr N Reed (Chair)
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Music Beyond Mainstream Limited

Notes to the Financial Statements

Year Ended 31 March 2022

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Anvil, Churchill Way, Basingstoke, Hampshire, RG21 7QR.

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 investments measured at fair value through income or expenditure.

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

The entity is a Public Benefit 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. The trustees consider that there are no significant estimates or judgments affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

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.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Intangible Assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

3. Accounting Policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

3. Accounting Policies *(continued)*

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company 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 company 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.

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2022 there were 11 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

The members were: The Anvil, Basingstoke; Bridgewater Hall, Manchester; Brighton Dome; Colston Hall, Bristol; Lighthouse, Poole; Liverpool Philharmonic Hall; Sage, Gateshead; Usher Hall, Edinburgh; Warwick Arts Centre; Town Hall/Symphony Hall, Birmingham, and Royal Concert Hall, Nottingham.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Membership fees	11,000	–	11,000
Grants			
Arts Council England - Cultural Recovery Fund	13,702	–	13,702
	<u>24,702</u>	<u>–</u>	<u>24,702</u>

Music Beyond Mainstream Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

5. Donations and Legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Membership fees	—	—	—
Grants			
Arts Council England - Cultural Recovery Fund	55,219	68,095	123,314
Arts Council England - Emergency funds	34,689	—	34,689
	<u>89,908</u>	<u>68,095</u>	<u>158,003</u>

6. Charitable Activities

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Venue contributions	19,000	19,000	2,500	2,500
Arts Council grant - "AN Other Christmas"	—	—	1,430	1,430
	<u>19,000</u>	<u>19,000</u>	<u>3,930</u>	<u>3,930</u>

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities (see page 18 for more details)	<u>46,025</u>	<u>51,742</u>	<u>97,767</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities (see page 18 for more details)	<u>39,208</u>	<u>27,346</u>	<u>66,554</u>

8. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Charitable activities (see page 18 for more details)	<u>97,767</u>	<u>97,767</u>	<u>66,554</u>

9. Net (Expenditure)/Income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Amortisation of intangible assets	<u>1,080</u>	<u>1,080</u>

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

10. Independent Examination Fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>500</u>

11. Staff Costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee Remuneration and Expenses

Trustees received neither remuneration nor expenses from the charity during the current or previous year.

13. Transfers Between Funds

During the year £16,157 was transferred from restricted to unrestricted funds being the contribution to core costs by the AN Other Christmas project.

14. Intangible Assets

	Website £
Cost	
At 1 April 2021 and 31 March 2022	<u>5,400</u>
Amortisation	
At 1 April 2021	4,320
Charge for the year	<u>1,080</u>
At 31 March 2022	<u>5,400</u>
Carrying amount	
At 31 March 2022	<u>—</u>
At 31 March 2021	<u>1,080</u>

15. Debtors

	2022 £	2021 £
Trade debtors	1,200	—
Other debtors	<u>—</u>	<u>1,160</u>
	<u>1,200</u>	<u>1,160</u>

Music Beyond Mainstream Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	–	1,250
Accruals and deferred income	600	600
Social security and other taxes	<u>3,164</u>	<u>–</u>
	<u>3,764</u>	<u>1,850</u>

17. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General Reserve	<u>74,916</u>	<u>24,702</u>	<u>(46,025)</u>	<u>16,157</u>	<u>69,750</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General Reserve	<u>19,604</u>	<u>89,908</u>	<u>(39,208)</u>	<u>4,612</u>	<u>74,916</u>

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
AN Other Christmas digital	<u>48,899</u>	<u>19,000</u>	<u>(51,742)</u>	<u>(16,157)</u>	<u>–</u>
	<u>48,899</u>	<u>19,000</u>	<u>(51,742)</u>	<u>(16,157)</u>	<u>–</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Arts Council project - "AN Other Christmas"	8,832	3,930	(8,150)	(4,612)	–
AN Other Christmas digital	<u>–</u>	<u>68,095</u>	<u>(19,196)</u>	<u>–</u>	<u>48,899</u>
	<u>8,832</u>	<u>72,025</u>	<u>(27,346)</u>	<u>(4,612)</u>	<u>48,899</u>

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

18. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Intangible assets	–	–	–
Current assets	73,514	–	73,514
Creditors less than 1 year	(3,764)	–	(3,764)
Net assets	69,750	–	69,750
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Intangible assets	1,080	–	1,080
Current assets	75,686	48,899	124,585
Creditors less than 1 year	(1,850)	–	(1,850)
Net assets	74,916	48,899	123,815

Music Beyond Mainstream Limited

Management Information

Year Ended 31 March 2022

The Following Pages Do Not Form Part of the Financial Statements.

Music Beyond Mainstream Limited

Detailed Statement of Financial Activities

Year Ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Membership fees	11,000	–
Arts Council England - Cultural Recovery Fund	13,702	123,314
Arts Council England - Emergency funds	–	34,689
	<u>24,702</u>	<u>158,003</u>
Charitable activities		
Venue contributions	19,000	2,500
Arts Council grant - "AN Other Christmas"	–	1,430
	<u>19,000</u>	<u>3,930</u>
Total income	<u>43,702</u>	<u>161,933</u>
Expenditure		
Insurance	214	179
Management fees	42,000	34,500
Travel and subsistence	465	–
Accountancy fees	633	648
Board and meeting expenses	100	12
Stationery, postage, telephone and other office costs	981	913
Amortisation	1,080	1,080
Artists' fees	20,150	26,750
Tour travel and accommodation costs	1,317	–
Production costs	23,398	596
Advertising, design and printing costs	6,877	1,000
Sundry costs	552	876
Total expenditure	<u>97,767</u>	<u>66,554</u>
Net (expenditure)/income	<u>(54,065)</u>	<u>95,379</u>