

COMPANY REGISTRATION NUMBER: 6566823
CHARITY REGISTRATION NUMBER: 1153066

LOOSE
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2021

AGP
Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

LOOSE

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2021

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Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 April 2021

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 30 April 2021.

Reference and administrative details

Registered charity name	LOOSE
Charity registration number	1153066
Company registration number	6566823
Registered office	94 Holloway Runcorn Cheshire, WA7 4TJ
Premises	The Studio Lacey Street Widnes Cheshire, WA8 7SQ

The trustees

Jaki Florek
Gregory Oldfield
David Harrington
Anthony Nyland
Mark Whitby

Independent examiner

Rachel Palombella FCA
AGP Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16 April 2008 and registered as a charity on 25 July 2013.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Board of Management are elected at the AGM.

Members of the board of management, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in this report.

Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of 3 years after which they must be re-elected at the next annual general meeting.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2021

Objectives and activities

To remove barriers to participation in creative and cultural activities and events by enabling equality of access to music-making, theatre, and other creative activities and cultural events by providing free or low-cost access to facilities, support, creative activities and events to benefit and bring together our local community and the wider community.

To reduce isolation, improve well-being and enable people of all ages to have better chances in life and a better quality of life by providing free and low-cost opportunities to socialise, build confidence, and develop skills in a safe, accessible, welcoming and inspirational creative environment.

Provision, Stability, Need, and Equality

The Borough of Halton, where LOOSE is based, continues to be one of the most deprived areas in England (Source: IMD, ONS). Halton is one of ten Local Authorities (out of 317) which has actually slipped down the IMD Scale, with increased areas of high multiple deprivation compared to the 2015 published statistics. Free and low-cost provision at The Studio has enabled people who have little or no 'disposable income' to have equal opportunity to access creative cultural activities and facilities, with high quality support. It is also widely accepted that reducing isolation, and facilitating creativity and skill-building is beneficial in improving Life-Chances and Health and Wellbeing; we have observed this first-hand for many years.

This new Financial Year started in the second half of Year 2 of our Reaching Communities project "All Together Now", funded by The National Lottery Community Fund. The 3-year funding has given stability to focus on identified needs, and has kept The Studio open and functioning for community benefit, enabling increased provision of free and low-cost creative activities and events to be regular and on-going. Pre-Covid we added to this from generated income.

Rehearsal and recording facilities, and performance opportunities at The Studio have supported local musicians of all ages, and also local theatre groups. Pre-Covid: Live music events, local and touring theatre productions, and a monthly comedy night supported grassroots performers and provided people in Halton with access to a range of affordable cultural and social provision. Many local groups and organisations and their beneficiaries also regularly used The Studio, which added to local provision.

Community Shaping Provision

Provision evolves and develops; full participation by Studio-users and people in the community in shaping provision is encouraged, and the regular monthly Community Catch-Up meetings onsite were open to all, publicised, and anyone could put forward an idea for an activity or event, identify a problem, participate in resolving it, or can just come along to find out more about what goes on at The Studio. In Lockdown they continued via Zoom, publicised with the zoom code given out. They brought people together, another way of socialising, but didn't attract the same variety of people attending monthly on-site in-person meetings where anyone in the local community could just turn up. There also wasn't the same need to meet and plan events. When onsite meetings are allowed again we will need to re-build, encourage and enable wider community participation again in shaping provision.

Active regular volunteers who are/were also participants have been of great benefit - supporting and often leading online provision e.g. creating and taking on their own roles in the intermittent online 'Studio TV' shows developing new skills and confidence.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2021

New online provision also grew out of original provision e.g. extending the Creative Writing sessions into an additional Book Club, and an additional monthly Poetry Night Out - both were ideas put forward by participants.

The Charity Commission's general guidance on 'public benefit' has been referred to when reviewing the aims and objectives, and in planning for future activities.

Achievements and performance

At the start of this financial year 1st May 2020 our community arts building The Studio, had been closed to the public for over a month, due to Covid Lockdown. The full programme of regular weekly activities (and some events) which had been swiftly adapted and transferred to online delivery continued.

Online activities ranged from Saturday morning live-streamed 'Tambourine Tots' (music and movement for under 5s) to weekly pre-recorded 'Art Hub' sessions exploring painting and drawing styles of different artists each week, plus online exhibitions of participants' work. There were also live music events via zoom from local musicians, and the annual Theatre Festival also went online - a mix of pre-recorded pieces plus live interviews and introductions.

Over summer as restrictions eased, all online provision continued but small activity groups took place onsite and we also welcomed a new group to The Studio: GLOW LGBT+ Under 19s. Additional staffing, activities and refreshments were funded by Halton Borough Council.

All guidance was adhered to and put in place: safe distancing, use of hand sanitiser, masks, ventilation, frequent cleaning, ongoing risk assessments, and we kept up with regular seemingly endless government updates on Covid advice and legislation.

We kept numbers onsite small, and all activities were still also being delivered and accessed online and on zoom. High numbers of people accessed online provision which was posted on social media, some was live-streamed then transferred to our Youtube channel 'The Studio LOOSE'. What we couldn't address adequately was the inequality between those with online access and those without. Staff and volunteers gave support via phone to those we knew had no online access.

Our big hall was used by other local support groups such as Cancer Support as their premises were too small for safe distancing, and we were able to support local groups collecting and sorting clothes for refugees, and those collecting and packaging toiletries, sanitary items, and food for deliveries.

In September 2020 two of our 8 regular Studio user-groups returned, but by the end of October we were all back in Lockdown which extended beyond this financial year.

Online provision continued developing, and Christmas 2020 we collaborated with several local organisations to produce an online 'Advent Calendar' featuring a different organisation "behind each of the 12 doors" which opened over a period of the 12 days. Another collaboration was with local theatre group VML to produce a splendid online video of Christmas songs and theatre.

February 2021: The big hall in our building was turned into a TV Studio for one of the first Halton Borough of Culture events, live streamed over 3 days. Liverpool City Region consists of 6 Local Authorities, Halton is one of them and 2021 it was our turn to be 'Borough of Culture'. Later in the year LOOSE was more heavily involved, leading on the 'Celebrate Music' events.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2021

Financial review

We were thankful that our main funding from Reaching Communities via The National Lottery Community Fund continued over Lockdown; all generated income stopped abruptly in March 2020 when we had to close the building. At the end of this Financial Year, April 30th 2021, we have still not been able to put on any events and there has been much less paid for room use. There has been very little unrestricted income generated.

In our first-hand experience, on-going regular provision has a more positive long-term impact on beneficiaries and is also more efficient financially, and in terms of administration time, than shorter stop-start funded projects. With securing the 3-year funding which started October 2018, we had been looking forward to a period of stability where we didn't have to juggle several small grants in order to stay open and keep free and low-cost creative provision ongoing, and it would give us time to think and plan for long-term stability.

Instead of 3 years of stability, we had less than 18 months - but we had increased and established regular provision and broader provision, increased the number of people regularly benefitting, and developed more collaborative working with other local groups and organisations. We had also increased local paid employment, and more long-term valuable volunteers had developed.

We were able to secure additional short-term funding from Youth Music to support young people in music, mainly online, and also a small grant from Liverpool City Region Music Board to similarly support Adults.

Funding via Edsential enabled July/August provision of Holiday Activities and Food (HAF) and 25 packs per week were put together and delivered to identified families in need - food, and creative activity items for young people.

Pre-Lockdown we had been able to raise our profile and more noticeably demonstrate our ability to add to beneficial good quality local provision for people of all ages, which undoubtedly helped in gaining paid provision for the GLOW LBGT+ groups in August 2020 and also for starting a new funded Youth Zine in February 2021.

At the end of this financial Year, April 2021, we are currently financially stable but no-one can predict how long this Covid situation will continue for, no-one anywhere can safely plan for anything. The long-term stress and instability of the Covid situation is taking its toll on everyone, all ages, in our local and wider community.

We will continue to apply for longer-term funding again, to give longer-term stability.

In the year ended 30 April 2021 the charity's incoming resources exceeded its outgoing resources by £17,751 leaving the reserves in surplus by £446,918 of which £78,022 are unrestricted reserves and £368,896 are restricted reserves.

Of the restricted reserves of £368,896, £299,907 of this relates to tangible fixed assets held on the balance sheet. The original restricted funding paid for the renovation and refurbishment of the Queens Hall Studio building into a Community Music & Creative Arts Centre. The tangible fixed asset is depreciated annually at a rate of 4% straight line.

Reserves policy

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

Restricted reserves are subject to restrictions on their expenditure imposed by the funding body, donor or through the terms of an appeal.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2021

Plans for future periods

We continue to seek additional appropriate sources of revenue in keeping with our objectives and to secure grant-funding to help keep The Studio open and functioning for the benefit of the community and to enable provision of free or low cost access to activities and facilities.

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 on 9/4/2022 and signed on behalf of the board of trustees by:

Jaki Florek
Trustee



Gregory Oldfield
Trustee



LOOSE

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LOOSE

Year ended 30 April 2021

I report to the trustees on my examination of the financial statements of LOOSE ('the charity') for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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.



Rachel Palombella FCA
AGP Chartered Accountants
Independent Examiner

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Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

9 APRIL 2022

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Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and grants	5	1,876	124,505	126,381	115,841
Charitable activities	6	11,469	21,180	32,649	34,057
Other income	7	—	—	—	10,000
Total income		<u>13,345</u>	<u>145,685</u>	<u>159,030</u>	<u>159,898</u>
Expenditure					
Expenditure on charitable activities	8,9	2,342	138,937	141,279	158,335
Total expenditure		<u>2,342</u>	<u>138,937</u>	<u>141,279</u>	<u>158,335</u>
Net income and net movement in funds		<u>11,003</u>	<u>6,748</u>	<u>17,751</u>	<u>1,563</u>
Reconciliation of funds					
Total funds brought forward		67,019	362,148	429,167	427,604
Total funds carried forward		<u>78,022</u>	<u>368,896</u>	<u>446,918</u>	<u>429,167</u>

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

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

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Company Limited by Guarantee
Statement of Financial Position
30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	301,122	323,857
Current assets			
Stocks	15	—	585
Debtors	16	691	7,816
Cash at bank and in hand		148,742	99,484
		<u>149,433</u>	<u>107,885</u>
Creditors: amounts falling due within one year	17	<u>3,637</u>	<u>2,575</u>
Net current assets		<u>145,796</u>	<u>105,310</u>
Total assets less current liabilities		<u>446,918</u>	<u>429,167</u>
Net assets		<u>446,918</u>	<u>429,167</u>
Funds of the charity			
Restricted funds		368,896	362,148
Unrestricted funds		78,022	67,019
Total charity funds	21	<u>446,918</u>	<u>429,167</u>

For the year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9/4/2022 and are signed on behalf of the board by:

Jaki Florek
Trustee



Gregory Oldfield
Trustee



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

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Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The charity is 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 94 Holloway, Runcorn, Cheshire, WA7 4TJ and the operations address is The Studio, Lacey Street, Widnes, Cheshire, WA8 7SQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Taxation

The company is now a registered charity and as such is exempt from Income and Corporation taxes under the provision of the Income and Corporation Taxes Act 1988.

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. Further explanation of the nature and purpose of the restricted funds is included in the notes to the accounts.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250.

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

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

Depreciation

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

Building improvements	-	4% straight line
Fixtures & fittings	-	15% straight line
Equipment	-	20% straight line

Impairment of fixed assets

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

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

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Grants

Revenue grants are recognised in the Statement of Financial Activities on receipt, subject to any required conditions being met or services being provided.

Capital grants are recognised on receipt in the Statement of Financial Position and amortised in accordance with the depreciation of assets purchased.

Financial instruments

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

Defined contribution plans

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

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

Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,876	—	1,876
Grants			
Grants receivable	—	124,505	124,505
	<u>1,876</u>	<u>124,505</u>	<u>126,381</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	4,871	—	4,871
Grants			
Grants receivable	—	110,970	110,970
	<u>4,871</u>	<u>110,970</u>	<u>115,841</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Contract income	—	21,180	21,180
Room hire charges	11,325	—	11,325
Other income	144	—	144
	<u>11,469</u>	<u>21,180</u>	<u>32,649</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Contract income	—	—	—
Room hire charges	15,331	—	15,331
Other income	18,726	—	18,726
	<u>34,057</u>	<u>—</u>	<u>34,057</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Halton BC Covid-19 support	—	—	10,000	10,000

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
To advance participation and education in creative arts	842	138,937	139,779
Support costs	1,500	—	1,500
	<u>2,342</u>	<u>138,937</u>	<u>141,279</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
To advance participation and education in creative arts	19,573	137,172	156,745
Support costs	1,590	—	1,590
	<u>21,163</u>	<u>137,172</u>	<u>158,335</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
To advance participation and education in creative arts	139,779	—	139,779	156,745
Governance costs	—	1,500	1,500	1,590
	<u>139,779</u>	<u>1,500</u>	<u>141,279</u>	<u>158,335</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>23,945</u>	<u>24,340</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,590</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	52,792	58,008
Employer contributions to pension plans	674	666
Other staff costs	29,647	25,802
	<u>83,113</u>	<u>84,476</u>

The average head count of employees during the year was 5 (2020: 6) all employees are part time.

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

13. Trustee remuneration and expenses

No trustees claimed or were paid any expenses, nor were any trustees paid for being on the board.

Greg Oldfield (Trustee) was paid a total of £1,500 as a freelance designer for work on the layout of publications of the Halton Youth Zines 'Serial Culture' funded by Halton Borough Council. This is permitted in sub-clause 7(2)(g) in the Charity's Articles.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 May 2020	578,472	70,387	27,085	675,944
Additions	—	—	1,210	1,210
At 30 April 2021	<u>578,472</u>	<u>70,387</u>	<u>28,295</u>	<u>677,154</u>
Depreciation				
At 1 May 2020	255,426	70,387	26,274	352,087
Charge for the year	23,139	—	806	23,945
At 30 April 2021	<u>278,565</u>	<u>70,387</u>	<u>27,080</u>	<u>376,032</u>
Carrying amount				
At 30 April 2021	<u>299,907</u>	<u>—</u>	<u>1,215</u>	<u>301,122</u>
At 30 April 2020	<u>323,046</u>	<u>—</u>	<u>811</u>	<u>323,857</u>

15. Stocks

	2021	2020
	£	£
Stock	<u>—</u>	<u>585</u>

LOOSE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

16. Debtors

	2021	2020
	£	£
Prepayments and accrued income	619	72
Other debtors	72	7,744
	<u>691</u>	<u>7,816</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	50	27
Accruals and deferred income	3,473	2,428
Other creditors	114	120
	<u>3,637</u>	<u>2,575</u>

18. Deferred income

	2021	2020
	£	£
At 1 May 2020	997	997
Amount released to income	(997)	(718)
At 30 April 2021	<u>—</u>	<u>279</u>

19. Pensions

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £674 (2020: £666). At the year end, there was a liability of £114 (2020: £120) in within other creditors.

20. Capital grants

The amounts recognised in the financial statements for capital grants are as follows:

	2021	2020
	£	£
Recognised in creditors:		
Deferred government grants due within one year	<u>—</u>	<u>279</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 May 20	Income	Expenditure	At 30 April 21
	£	£	£	£
Unrestricted Fund	<u>67,019</u>	<u>13,345</u>	<u>(2,342)</u>	<u>78,022</u>
	At 1 May 19	Income	Expenditure	At 30 April 20
	£	£	£	£
Unrestricted Fund	<u>39,254</u>	<u>48,928</u>	<u>(21,163)</u>	<u>67,019</u>

Restricted funds

	At 1 May 20	Income	Expenditure	At 30 April 21
	£	£	£	£
Community Assets Fund	304,229	-	(21,541)	282,688
BIG Lottery – Revenue Grant	964	-	-	964
WREN	22,372	-	(1,598)	20,774
Reaching Communities (TNLCF)	34,583	101,705	(93,283)	43,005
National Foundation Youth Music	-	9,500	(8,964)	536
Groundwork UK	-	500	(400)	100
LCR MBW Project	-	5,000	(3,063)	1,937
HBC Glow Group	-	11,200	(2,845)	8,355
Edsential HAF	-	3,860	(3,860)	-
HBC Zine	-	9,980	(3,133)	6,847
PCC Cheshire	-	3,940	(250)	3,690
	<u>362,148</u>	<u>145,685</u>	<u>(138,937)</u>	<u>368,896</u>
	At 1 May 19	Income	Expenditure	At 30 April 20
	£	£	£	£
Community Assets Fund	325,811	-	(21,582)	304,229
BIG Lottery – Revenue Grant	1,394	-	(430)	964
WREN	23,970	-	(1,598)	22,372
HBC Placement	-	9,375	(9,375)	-
Reaching Communities (TNLCF)	36,175	99,595	(101,187)	34,583
Community Bank – Co-op	1,000	2,000	(3,000)	-
	<u>388,350</u>	<u>110,970</u>	<u>(137,172)</u>	<u>362,148</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

21. Analysis of charitable funds *(continued)*

Purpose of Restricted Funds

Community Assets Fund paid for the renovation and refurbishment of the Queens Hall Studio building into a Community Music & Creative Arts Centre.

The Big Lottery Fund (BIG) provided funding for Youth Music Workers and agreed equipment, running costs and overheads for the 'Access All Areas' music and multi-media project for young people.

WREN provided funding for a portion of the capital works to the Queens Hall Studio Building.

The Reaching Communities grant awarded by The Big Lottery Fund (now called the National Lottery Community Fund) is for funding the "All Together Now" project. It is for staff costs, overheads, venue costs, activities, consumables, and equipment. The purpose is to help keep The Studio open and functioning for the benefit of the local community; bringing people together and strengthening community; reducing isolation, improving health and wellbeing for people of all ages through participation in creative arts; equality of access by providing free or low cost activities and events, supporting other local groups and organisations to increase local provision. The funding is for 3 years, and is paid in 6-monthly instalments.

The National Foundation Youth Music grant was a Covid support grant to support young people via music.

Groundwork UK (Tesco 'Bags of Help') was a grant to support people to get online.

LCR MBW project (Liverpool City Region Music Board) was a Covid support grant for adults via music.

HBC Glow Group contract was awarded from Halton Borough Council to run two under 19's LGBTQ+ groups per week, for one year.

Edsential HAF is holiday activities with food, this grant was provided for summer holiday support for young people in need.

HBC Zine contract was awarded from Halton Borough Council for young people to be supported to contribute to and produce a magazine for young people in Halton.

PCC Cheshire grant was funding from Cheshire Police to start planned community walks.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,215	299,907	301,122
Current assets	80,444	68,989	149,433
Creditors less than 1 year	(3,637)	—	(3,637)
Net assets	78,022	368,896	446,918

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	811	323,046	323,857
Current assets	68,783	39,102	107,885
Creditors less than 1 year	(2,575)	—	(2,575)
Net assets	67,019	362,148	429,167

23. Related parties

Any connections between a trustee of the charity must be disclosed to the full board of trustees. No transactions with related parties were undertaken such as are required to be disclosed.

