

BRIGHTER SOUND LTD

**ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

FOR

THE YEAR ENDED MARCH 31 2023

BRIGHTER SOUND LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2023

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**BRIGHTER SOUND LTD
CHAIR'S STATEMENT
FOR THE YEAR ENDED MARCH 31 2023**

2022-2023 was the first year post-covid when Brighter Sound was able to fully deliver a programme of activity. Our focus was to re-engage in person and elevate our work and practices to provide meaningful support to some of the most marginalised artistic communities in the north.

At the end of the reporting period we discovered that our application to become a new Arts Council England National Portfolio Organisation (NPO), had been successful, alongside new multi-year funding agreements with Youth Music as part of their Catalyser programme, and local authority funding from Manchester City Council and the Greater Manchester Combined Authorities. This provides a sound base for setting and delivering on our vision for 2023-25.

During the year we delivered a bold programme building the breadth and depth of our continued gender equality work by exploring intersectional and adjacent marginalities within creative communities in the north and beyond. We produced a programme with a focus on access, care and excellence for artists to reach their creative potential. We are already seeing the effects of this work, and the research that preceded it, through increased representation in the music sector and the establishment of own reputation for pioneering change both in this country and abroad. Our key role in securing Manchester as the location for the World wide Music Expo in 2024 on behalf of the UK and Ireland is an important milestone for Brighter Sound.

The reporting period represented the start of a new multi-year funding agreement, with Youth Music, supporting our Young People's work. Our work to date has continued to provide further opportunities to address issues which were heightened during, and immediately after the pandemic, namely social and artistic isolation, and the social and mental health challenges which result. Feedback from our participants has been positive, highlighting the value of being able to collaborate with peers after a period of isolation fuelled by social distancing.

Our Emerging Artist's work has focused on helping young (and early to mid-career) creatives to re-engage with their practice, supporting them to access opportunities which were denied to them over the previous couple of years.

Our gender equality work continues, and we will use our manifesto as a tool to advocate, champion and facilitate changes in the music sector.

Strategically we have continued to lead on the Manchester Music City initiative and played a role in the Manchester Cultural Leadership Group. We are also the SME Lead on Manchester's Real Living Wage Anchors Group, which supports the development, and celebration of Manchester being a Real Living Wage City.

Operationally our focus remains on embedding our commitment to Equality, Diversity, and Inclusion in all its forms, providing our team and board with development opportunities which will improve our practice and decision-making. The Investment Principles reporting structure, which is a requirement of the ACE NPO funding contract, has provided a useful structure to frame our work on organisational and Board development and it will underpin our approach to governance.

Whilst our fundraising approach was successful in securing new multi-year funding from April 2023 (January 2023 for our Youth Music funding), the delays to application processes for ACE NPO and other funding sources meant this was a transitional year for us financially, as we moved from a project funding relationship with ACE into their portfolio. This did create funding challenges, and contributed to the fact that we had a small deficit this financial year. To embolden our ability to market, deliver, celebrate and advocate for our work we also invested in a new website. This means our reserves do now include the website as an asset we will depreciate over the next five years. This does mean our reserves are below target, but we feel that given our low fixed liabilities, and funding mix, we can work with this figure, and target re-building reserves over the next couple of years.

I am grateful to my fellow board members for their advice and support, our inspired and energetic Brighter Sound staff and freelancers and to all our funders.

Dr Virginia Tandy - Chair, Brighter Sound

**BRIGHTER SOUND LTD
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2023**

DIRECTORS

M Ball
R Davies
J Harvie
W H A Lee
A G Lovatt
T F Rabbani
S Rahim
L O Shaw
R M Shaw
Dr V A Tandy - Chair
M Wilde

KEY STAFF

D King
G Davies
K Lowes
R Horn

Chief Executive
Head of Operations & Finance
Head of Programmes
Head of Marketing & Communications

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

**INDEPENDENT EXAMINER
& ACCOUNTANTS**

Stacy Mason
HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** – Chartered Accountants
Hyde Park House
Cartwright Street, Newton
Manchester SK14 4EH

BANKERS

Lloyds Bank Plc
42-46 Market Street
Manchester M1 1PW

DIRECTORS

M Ball

**BRIGHTER SOUND LTD
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2023**

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

1. The Charity is established to act as a resource for young people, living in the UK by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - b. advancing education, particularly in music;
 - c. relieving unemployment;
 - d. Providing recreational and leisure time activity in the interests of social welfare for young people living in the area of benefit who have need by reason of their youth. Age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.
2. Advancing education in the Arts by providing training in music, including working with emerging musicians who have been unable to find, or need support in finding employment.

Aims and Objectives for the year ending 31st March 2023

- Develop the next generation of musicians
- Engage and support young people through music
- Increase audience engagement in the support of new and emerging talent
- Become an impactful player across the broader music industry with a national and international profile
- Increase diversity and access within the music offer for young people and emerging musicians

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Objective 1: To act as a resource for young people living in the UK by providing advice and assistance and organising programmes of physical, educational or other activities:

Highlights for this year include:

- **Honeyfeet Residency - "Truth to Tape"** (8 participants aged 17 - 21) - a 5-day progression focussed residency with a focus on high quality recording with local band Honeyfeet in an inspiring, professional environment. The band worked with a select cohort to create 6 very different new pieces of music inspired by group discussions airing opinions, emotions & experiences in a safe, supportive & respectful way.
- **Manchester Experimental Orchestra** (16 participants aged 14 - 22) - A new ensemble loosely based on the values of Third Orchestra. The project included two weekends and 6 'evening sectional' sessions and culminated in a performance at Royal Northern College of Music. 3 Young Leaders had a mentorship role throughout the project and were involved in planning as well as being participants of the ensemble. The focus was on improvisation, composition, arrangement and collaborative skills. Recruitment for the project focused on young musicians from diverse backgrounds with a focus on People Of Colour and low socio-economic backgrounds.
- **Digital Natives** (17 participants aged 13 - 20) - an exploratory programme for young creatives who want to create exciting new musical content for other young people
- **Trauma Informed pilot project** (13 participants aged 12 - 13) - a pilot project delivered as part of the MADE LCEP for young people who have experienced trauma and including bespoke practitioner training, in partnership with Abraham Moss Community School.
- **Both Sides Now gender equality workshops** (11 participants aged 11 - 18) - developing the skills and confidence of young women and people of marginalised genders in North Manchester, to address the lack of quality music opportunities for these groups and to increase wellbeing and confidence. The participants face challenging circumstances including economic deprivation, neglect & mental ill health. Based at the Youth Zone, the 6 weekly sessions culminated in a performance at North City Library to an audience of 150. 4 tracks of original music were recorded and produced by the participants

Objective 2: Advancing education in the Arts by providing training in music including working with emerging musicians who have been unable to find or need support in finding employment.

Highlights for this year include:

- **From The Depths** - we commissioned two artists, one from the North of England, and one from the USA, to collaborate and produce new music reflecting on the legacy of Detroit electro-techno duo Drexciya, described by Resident Advisor as the "most important electro artists of the 90's". The commissioned artists received mentorship, creative stimulus and guidance from Techno artist and visualiser of the Drexciyan Empire, AbuQadim Haqq. The work was premiered live on Drexciya Day 2022 at Eastern Bloc Records in Manchester to celebrate and commemorate 20 years since James Stinson, the architect of Drexciya, passed. The project is due to tour internationally in 2023.
- **Dreaming with Machines** - a residency for 6 women and people of marginalised genders. The participants created a series of soundscapes that feature samples from their own music and recordings using AI and 'machine learning'.
- **Self, Sense, Space** - an intentional, dedicated residency for 9 women and people of marginalised genders who identify as disabled &/or neurodivergent working across artforms to develop and create new work, led by formidable interdisciplinary artist Nwando Ebizie. The residency was hosted at People's History Museum, Manchester to tie in with 'Nothing About Us, Without Us' - an exhibition on disability rights activism.
- **Trans_Formation: Power in Community** - an intentional, dedicated residency for 13 Trans and Non-Binary musicians to meet, create and collaborate on producing new music, led by artistic director I. Jordan and produced in partnership with Generator. The new work was performed at the Star & Shadow, Newcastle, and at Tranuary, Manchester.
- **A Week With Nubya Garcia** - an intentional, dedicated residency for 15 women and people of marginalised genders, led by artistic director Nubya Garcia with an aim of opening out improvisational practices to a wider range of musicians, and showing how these skills can be applied across genre boundaries
- **Secret Technology** - This pilot programme produced 3 open access monthly workshops focusing on performance, practical elements, and discussions around aesthetics, wellbeing, technology and their intersections. Guest artists for these sessions included: Eiliyas, Iceboy Violet & Rainy Miller and SONAMB. The sessions were hosted in non-traditional educational spaces including pubs and record shops - placing the emphasis on the social aspect of learning, sharing and connecting with the aim of sparking ideas that can be used, applied and reapplied across forms of electronic music, from pop to jungle to experimental.

**BRIGHTER SOUND LTD
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2023**

Manchester Music City - Music Cities Network

Brighter Sound continues to be the sector lead organisation for Manchester Music City (MMC). MMC is a member of the Music Cities Network, and is also the chair of the network.

Highlights for this year include:

- Incorporating MMC as a limited company with a board of directors
- Receiving the contract from Piranha Arts for the delivery of WOMEX 2024.
- Beginning the preparations for the public announcement that Manchester will host WOMEX in 2024. This included hosting a breakfast event at SxSW
- MMC attended WOMEX 2022 in Lisbon with the WOMEXchange programme. This brought together 12 Manchester music industry professionals and 13 music industry professionals from ODA countries, in partnership with the British Council and British Underground
- Speaking at industry panels on leadership and gender equality, including Reeperbahn and Eurosonic. Participating in Music Cities Network summit events and European Taskforce working groups
- Providing support for grass roots music projects, including fundraising advice for [SEEN](#) magazine, a Manchester based music magazine created by global majority and marginalised communities

Participating in the Greater Manchester Music Advisory Commission, established by the Mayor, Andy Burnham. With similar objectives to champion and support the industry; discussions are ongoing to distinguish the unique roles of the two bodies and where they collaborate. It is proposed that Manchester Music City provide the international facing identity for the city regions' music ecology while the Commission is well placed to lobby for improved night-time transport

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TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2023**

Public Benefit

The Charity has concern for the guidance for the charity commission guidance on Public benefit and Trustees and Management Personnel act and make decisions accordingly in line with this guidance. The Charity delivers a wide range of activities in the Public Benefit, described in detail above. In summary, our work in the public benefit includes reaching children and young people through music in order to give them personal, musical and life skills that can enable them to pursue a personal passion with support and training, improve their personal wellbeing, engage with other like-minded young musicians, and become aware, social, skilled and confident people.

Outcomes

Between 1st April 2022 - 31st March 2023, Brighter Sound produced and facilitated 19 projects over the year, delivering 130 events for 798 people. Of these 798 people, the gender split was 53% female, 18% male, 2.5% identifying as non-binary or preferring to self-describe. The remainder being unknown or preferring not to say.

For our young people, the number of core participants - which are children and young people we worked with over a more sustained period of time, i.e. attended three or more sessions - was 315, all aged under 25. For our core young participants, 81% identified as female, 2% identified as non-binary or preferring to self-describe.

Reach, Marketing and Communications

We launched a new audience-focused communications strategy, content strategy, refreshed brand identity, tone of voice guidelines and website in December 2022. These improvements have supported our ability to engage new and existing audiences, and garner support from funders and individual donors alike, as well as increase our general brand awareness. We have invested in re-usable marketing assets using our new brand identity for our public events including: pull up banners, tablecloths, lanyards, evergreen leaflets.

We're currently recruiting a team of young 'Digital Natives' to bring youth voice into our marketing and digital content strategy and output. Over the coming months, a group of 13-25 year olds will take part in a training course delivered by Reform Radio, developing skills in interviewing; camera setup; shooting for social media; developing content ideas in response to a brief, company brand and values; pitching back; writing scripts and interview questions; filming and production as part of a small team; and post production editing including finalising assets and copy. We hope that the majority of participants wish to stay connected to Brighter Sound, and we can further support their development by providing additional training, on-the-ground experience and paid work to create engaging content for our channels going forward.

The news of WOMEX being hosted in Manchester in 2024 was officially announced on 6 October, with a sector-facing event taking place at Band on the Wall the week after. The full press release and a short video promoting Manchester as the next host city can be found on the [Manchester Music City website](#). Manchester Music City has an established Instagram account and Mailchimp mailing list. We have appointed a freelance PR (Laura Bradley, Sprout PR) to work with us over the next year. We are exploring the possibility of bringing in extra comms support (on a fixed term basis) via Manchester Music City to support the delivery of WOMEX 2024, including managing the MMC channels.

FINANCIAL REVIEW

Overview

This year was a challenging one financially, as we reported a deficit on unrestricted funds, which combined with our investment in our new website means our unrestricted fund stands at £51,447 – with free reserves comprising £16,754 of that figure. Alongside depreciation of our new website, something pivotal to our operations, we will aim to rebuild free reserves in the upcoming financial years.

As this year also represented the completion of a number of longer-term projects, we were able to complete a number of restricted fund activities for which we had accrued surplus restricted funds to deliver. This explains the reduction in restricted funds held at year end, and the restricted funds deficit for the year. We also had a designated reserve, Esmee Fairbairn funding which they had designated as unrestricted – to help during COVID – which was used as our Esmee Fairbairn funding completed.

Core expenditure has remained largely similar. We continue to practice close cost management, and to remain in lower-cost temporary office accommodation, on a lease with a short notice period. This provides us with the flexibility to reduce expenditure, whilst we consider our longer-term needs in terms of premises. Greater use of virtual working will be a factor when we return to more permanent accommodation.

Given our challenges, we are pleased to have navigated this period positively, from a financial perspective, with a good amount of secured income which will provide a strong base on which to build our delivery plans.

Risk management

The trustees have a risk management strategy which comprises: a rolling review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified in the plan; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. The full board reviews this plan on a quarterly basis, focusing on new items and on anything scored as high risk.

During the financial year, our Finance Sub-committee has continued to meet monthly to provide increased scrutiny of our finances, and to ensure that risk is effectively managed in a timely manner. As the impacts of the pandemic continued to provide uncertainty, this forum provided invaluable advice and ensured that decisions could be stress tested before implementation.

Reserves

The company has targeted a level of free reserves (unrestricted reserves not invested in fixed assets or otherwise designated) of £60,000, approximately three months fixed running costs. At the end of the year of this set of accounts (2022/23) the unrestricted fund sat at £51,447, with free reserves comprising £16,754 of that figure. During the year the organisation invested in a new website, which makes up the remainder of that unrestricted fund figure, which will support delivery of its charitable objectives, and further diversification of its income streams. This does mean that free reserves are lower than the target, but given our limited fixed liabilities, and flexibility around certain secured funds and contracts we are comfortable that alongside repayment aligned to the depreciation of the website we can rebuild reserves over the next couple of years to the level we have targeted.

Going concern

Whilst the changes to our relationship with historical regular funders continue to be embedded, they also help create opportunities to refocus our multi-year funds. As we approach the second year of these agreements, we continue business planning to ensure that we have plans which are not solely reliant on trusts and public funding, or indeed any one individual funder. Diversifying our income streams and looking at more opportunities for earned income and donations has been a particular focus. With work already secured, and a revised business and fundraising plan we have no issues around declaring the organisation a viable going concern.

Pricing policy

Wherever possible, we offer our provision - workshops, residencies, masterclasses, mentoring, and support – Free of Charge to the end user. This is to ensure that finance is not a barrier to access, and to allow us to broaden the reach of our work.

FUTURE PLANS

The next twelve months hold a lot of exciting developments as we continue to grow our work on a local, national and international scale.

Brighter Sound's vision for the year ahead is focussed on sustainable development and bridging the gap between our very localised programme and international work. We will focus on raising awareness of the work we are doing and exploring ways to export our models of delivery to further develop the diverse music creators & industry professionals of the future.

We plan to :-

- bring youth voice more closely into the heart of the company connecting young people with decision making processes and creating opportunities that strengthen our delivery of co-created, high-quality & inclusive activities for young creatives.
- work more closely and collaboratively with a network of partners from across the region to strengthen the cultural offer in the North, support talent retention and build stronger progression routes into positive skills and development opportunities
- support the growth & emergence of creative practice & risk-taking through our commissions and residencies; placing an emphasis on reaching underrepresented communities & sustainably.
- grow our international connections and establish stronger development and export pathways for creatives from the region
- develop a central research strand to our work that will strengthen delivery and advocacy of our charitable objectives
- we will play a critical role in building a supportive infrastructure locally, regionally & internationally expanding capacity & competencies to make a significant mark on sector & on place

The short terms plans for Manchester Music City in 2023-25 are to:

- Create a 3 year business plan, driven by our core vision, mission and values
- Establish a representative board of trustees, with transparent, open governance
- Build a dynamic team to support the successful shortlisting to potentially hosting WOMEX 2024 in Manchester

Building upon this in the medium term, we will continue to grow our partnerships across the cultural sector in the city. We want our partnerships to:

- support and facilitate music events and festivals that bring high-quality and diverse international artists and musicians to Manchester;
- support and facilitate training and development for musicians in Manchester, including creating a diverse, international support network and ways to connect with international opportunities; and
- improve access to education and events to develop and sustain a larger, broader, and more diverse music community.

Our long term plans are to create an export agency for Manchester which represents the breadth and diversity of talent in the city. We want Manchester Music City to achieve charitable status. We want Manchester Music City to add value to music organisation across cities by acting as a signposting and facilitation agency to a wide variety of opportunities for progression internationally.

Brighter Sound will continue to prioritise inclusion and equity across all our areas of work both internally and externally. Working with our trustees, workforce, senior management team and partners to approach access in a granular way, seeking to understand difference and create a sense of belonging that goes beyond inclusion.

Strategic Developments

In the coming year we will continue to build on our period of visioning and business planning to take us through to 2026. In the next period our future funding will become clearer, and from this we will be able to refine our business and financial plans to complement the body of work we will be delivering.

We have a specific focus on broadening the reach of our work, building on the good work we have done on Equality, Diversity and Inclusion. We will continue to develop the impact and content of our programming, exploring new partnership opportunities, using our resources to maximum effect, and innovating to ensure our offer stays future facing, relevant and inspiring.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its memorandum and articles of association dated April 13 2004, as amended by special resolution(s) dated October 11 2013. It is a registered charity with the Charity Commission.

Members of the company

The members of the company comprise the Directors and such other persons who have been admitted to membership by the Directors in accordance with the Articles of Association. The minimum number of members is three and the maximum eleven.

Appointment of trustees/directors

The Trustees (who are also directors of the company) are appointed by the members in general meetings. The Directors have the power to co-opt. .

Co-opted directors/trustees hold office until the next AGM and are then eligible for election.

No Director can serve for more than six years, unless as a serving director they are elected chair in the fourth year of serving as a Director. In which case they may serve for up to a maximum of eight years providing they continue as chair of the Board.

New Trustees are nominated by existing Trustees and can be put forward by the company's executive team for consideration by the board.

Trustee induction and training

Potential trustees are invited to meet the board and the executive team before attending a trustees' meeting as an observer. Following this process, suitability is assessed, and suitable candidates are invited to become Trustees. On joining new Trustees are given an induction and a set of resources to support their introduction to the company and provide guidance on their obligations and responsibilities as a trustee, and their role for the Charity including the Charity Commission's guidance on public benefit. Trustees are expected to attend training when requested including whole company visioning, and fundraising training relevant to their role as trustees.

Organisation

The minimum number of directors is three and the maximum fourteen. The board meets quarterly and there is a finance sub-committee.

An executive Director is appointed by the trustees to manage the day-to-day operations of the charity.

To facilitate effective operations, the executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Director leads the executive team consisting of two senior managers (Head of Programmes and Head of Operations) three project managers associated with activity delivery, a communications coordinator, projects coordinator and a digital marketing apprentice

Pay and remuneration for senior staff

Pay and remuneration of key management personnel is agreed by trustees by ordinary resolution in relation to a company pay scale. Any changes to the level of pay or significant changes in working hours are agreed by trustees by ordinary resolution.

Related parties

None of our trustees receive remuneration or other benefit from their trustee role with the charity other than travel expenses which must be claimed. In the current year, no trustees claimed any expenses or remuneration.

Any connection between a trustee or senior manager of the charity with a production company, contracted supplier, practitioner or beneficiary must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. The Charity has a Conflict-of-Interest Policy which is provided to all Trustees and adhered to by all parties.

If trustees undertake work for the charity outside of their role as trustees, they may not in any way influence or take part in the decision of trustees to engage their services and must declare in full any arrangements with the charity.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Brighter Sound Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

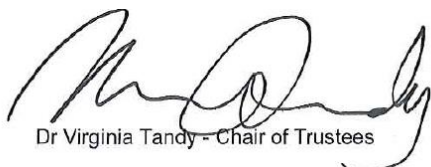
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 COMPANY PROVISIONS AND APPROVAL

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

Approved by the Board of Trustees and signed on its behalf by:



Dr Virginia Tandy – Chair of Trustees

Date: 15th December 2023

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE BRIGHTER SOUND LTD
FOR THE YEAR ENDED MARCH 31 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended March 31 2023 which are set out on pages 11 to 24.

Responsibilities and basis of report

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *Institute of Chartered Accountants in England and Wales* (ICAEW) which is one of the listed bodies.

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

<p>Stacy Mason <i>Stacy Mason</i> For and on behalf of: HGA Accountants & Financial Consultants Ltd t/a Chittenden Horley - Chartered Accountants</p> <p>Hyde Park House Cartwright Street, Newton Manchester SK14 4EH</p> <p>Date: 19/12/2023</p>	
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BRIGHTER SOUND LTD
STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED MARCH 31 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources from generated funds:					
Donations	2	89,327	61,640	150,967	141,172
Charitable activities	3	30,768	362,589	393,357	586,992
Other trading income	4	-	-	-	-
TOTAL INCOME		120,095	424,229	544,324	728,164
EXPENDITURE					
Costs of raising funds	5	10,591	-	10,591	7,120
Expenditure on charitable activities	6	149,356	566,986	716,342	809,364
TOTAL EXPENDITURE		159,947	566,986	726,933	816,484
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(39,852)	(142,757)	(182,609)	(88,320)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(39,852)	(142,757)	(182,609)	(88,320)
TOTAL FUNDS :					
BROUGHT FORWARD	14	91,299	292,616	383,915	472,235
CARRIED FORWARD	14	51,447	149,859	201,306	383,915

The notes on pages 14 to 24 form part of these financial statements.

BRIGHTER SOUND LTD
BALANCE SHEET
AS AT MARCH 31 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	10		-		
Intangible Assets	11		<u>34,693</u>		<u>19,800</u>
			34,693		19,800
CURRENT ASSETS					
Debtors	12	152,505		277,392	
Cash at Bank and in Hand		<u>52,929</u>		<u>123,850</u>	
		205,434		401,242	
CREDITORS					
Amounts falling due in one year	13	<u>38,821</u>		<u>37,127</u>	
NET CURRENT ASSETS			<u>166,613</u>		<u>364,115</u>
NET ASSETS			<u>201,306</u>		<u>383,915</u>
FUNDS					
Unrestricted					
General fund	14		51,447		91,299
Restricted	14		<u>149,859</u>		<u>292,616</u>
TOTAL FUNDS			<u>201,306</u>		<u>383,915</u>

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

For the year ending March 31 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 requiring the company to obtain an audit of its accounts for the year in question.

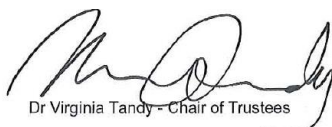
Directors' responsibilities

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 14 to 24 form part of these financial statements.

Approved by the Board and authorised for issue on: 15th December 2023

And signed on their behalf by:


Dr Virginia Tandy – Chair of Trustees

Company registration number 05100495

BRIGHTER SOUND LTD
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2023

		2023	2022
	notes	£	£
Cash used in operating activities	16	<u>(52,876)</u>	<u>(284,003)</u>
Cashflows from investing activities			
Purchase intangible fixed assets		<u>(18,045)</u>	<u>(19,800)</u>
Cash provided by/(used in) investing activities		<u>(18,045)</u>	<u>(19,800)</u>
Cashflows from financing activities			
Repayment of borrowing - Finance lease		<u>-</u>	<u>(384)</u>
Cash used in financing activities		<u>-</u>	<u>(384)</u>
Increase/(decrease) in cash & cash equivalents in the year		(70,921)	(304,187)
Cash and cash equivalents brought forward		123,850	428,037
Cash and cash equivalents carried forward		<u>52,929</u>	<u>123,850</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		52,929	123,850
		<u>52,929</u>	<u>123,850</u>

Details of the movements in net debt are given in note 18.

The notes on pages 13 to 24 form part of these financial statements.

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Income recognition

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

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities, managing investments and commercial trading by the subsidiary company.

Charitable activities costs of undertaking the work of the charity.

The charity is registered for VAT and is able to recover some of the input tax charged as it relates to Vatable supplies. Costs are stated net of VAT where charged and irrecoverable VAT is included as a separate charge either within direct costs or support costs as appropriate.

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include staff costs; depreciation; legal and financial costs; marketing, network, research & organisational costs; office, equipment & IT cost; and property costs. The basis of allocations is set out in note 6.

1 ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated over their estimated useful lives on a straight-line basis as set out below.

Depreciation rates are as follows:

Equipment	10% p.a
Computer equipment	33%pa

Intangible fixed assets

Intangible assets costing more than £500 are capitalised. The charity's website is classified as an intangible fixed assets and the costs of its development have been capitalised. The website is being amortised over its useful economic life of five years on a straight-line basis.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and 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.

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.

Financial instruments

The charity has only basic financial instruments which are initially recorded at cost, subsequently measured at their settlement value.

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.

BRIGHTER SOUND LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
2 DONATIONS						
ACE CRF 1	-	45,000	45,000	-	25,000	25,000
Esmeé Fairbairn	66,000	-	66,000	60,000	-	60,000
GMCA - grant re staffing	-	14,544	14,544	-	14,544	14,544
HMRC - CJRS	-	-	-	12,428	-	12,428
Kickstart		2,096	2,096	-	5,543	5,543
MCC	20,000	-	20,000	23,000	-	23,000
MCC - grant re staffing	-	-	-	-	-	-
Donations						
General donations	3,327	-	3,327	657	-	657
	<u>89,327</u>	<u>61,640</u>	<u>150,967</u>	<u>96,085</u>	<u>45,087</u>	<u>141,172</u>

2023			2022		
Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
£	£	£	£	£	£

3 INCOME FROM CHARITABLE ACTIVITIES

Youth Music	-	158,900	158,900	4,558	166,711	171,269
Emerging Musicians	-	43,031	43,031	385	96,242	96,627
Workshops, consultancy & other	30,768	160,658	191,426	27,971	291,125	319,096
	30,768	362,589	393,357	32,914	554,078	586,992

Income is analysed as follows:

Youth Music

Granada Foundation	-	-	-	-	-	-
Manchester City Council	-	-	-	-	4,781	4,781
ACE - Manchester Music City	-	-	-	-	9,130	9,130
Youth Music Grant	-	153,900	153,900	-	152,800	152,800
Young Manchester	-	5,000	5,000	-	-	-
Fees and other income	-	-	-	4,558	-	4,558
	-	158,900	158,900	4,558	166,711	171,269

Emerging Musicians

ACE G4A - Both Sides Now	-	-	-	-	59,508	59,508
British Council - Both Sides Now	-	3,210	3,210	-	9,742	9,742
Manchester C C - Both Sides Now	-	2,000	2,000	-	19,492	19,492
Help Musicians UK	-	-	-	-	1,500	1,500
Foyle Foundation	-	20,000	20,000	-	-	-
PRS Foundation	-	12,000	12,000	-	6,000	6,000
Other grants	-	5,821	5,821	-	-	-
Other income	-	-	-	385	-	385
	-	43,031	43,031	385	96,242	96,627

Workshops, consultancy & other activities

ACE - transforming leadership	-	-	-	-	202,500	202,500
British Council	-	12,600	12,600	-	12,600	12,600
MCC - Music Cities Network	-	101,500	101,500	-	57,125	57,125
MCC - Danish Cities	-	2,500	2,500	-	5,000	5,000
My Hub Music trust - Manchester	-	-	-	-	-	-
experimental orchestra	-	9,958	9,958	-	12,000	12,000
Sick! Festival- channelled grant	-	-	-	-	1,900	1,900
Youth Music - Music Cities Network	-	34,100	34,100	-	-	-
Other income	30,768	-	30,768	27,971	-	27,971
	30,768	160,658	191,426	27,971	291,125	319,096

4 OTHER TRADING INCOME

Sponsorship - mentoring programme	-	-	-	-	-	-
	-	-	-	-	-	-

5 COSTS OF RAISING FUNDS

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Direct costs	216	-	216	258	-	258
Support costs	10,375	-	10,375	6,862	-	6,862
	<u>10,591</u>	<u>-</u>	<u>10,591</u>	<u>7,120</u>	<u>-</u>	<u>7,120</u>

6 CHARITABLE EXPENDITURE

Youth Music	21,786	205,940	227,726	10,478	195,235	205,713
Emerging Musicians	221,071	55,186	276,257	2,906	137,556	140,462
Workshops, consultancy & other	(31,861)	244,220	212,359	(177,880)	310,757	132,877
Staffing funding	(14,544)	14,544	-	(14,544)	14,544	-
Kickstart	(2,096)	2,096	-	(5,543)	5,543	-
ACE CRF1 funded	(45,000)	45,000	-	(25,000)	25,000	-
	<u>149,356</u>	<u>566,986</u>	<u>716,342</u>	<u>(209,583)</u>	<u>688,635</u>	<u>479,052</u>

Expenditure is analysed as follows:

	Direct Costs £	Direct Salaries £	Support Costs £	Total £
2022/23				
Youth Music	96,427	70,066	61,233	227,726
Emerging Musicians	136,238	58,375	81,644	276,257
Workshops, consultancy & other	110,836	47,304	54,219	212,359
	<u>343,501</u>	<u>175,745</u>	<u>197,096</u>	<u>716,342</u>
2021/22				
Youth Music	60,771	71,233	73,709	205,713
Emerging Musicians	13,112	4,500	122,850	140,462
Workshops, consultancy & other	58,612	35,083	39,182	132,877
	<u>132,495</u>	<u>110,816</u>	<u>235,741</u>	<u>479,052</u>

7 SUPPORT & GOVERNANCE COSTS

			Emerging	Other	Total
	Fundraising	Youth Music	Musicians	Activities	2023
2022/23	£	£	£	£	£
Support costs					
Staff costs	6,166	36,996	49,328	30,830	123,320
Depreciation & amortisation	158	946	1,261	788	3,153
Legal & financial	376	2,255	3,007	1,879	7,517
Marketing	759	4,554	6,072	3,795	15,180
Network, research and organisational	318	1,905	2,540	1,588	6,351
Office, equipment and IT	1,210	7,258	9,678	6,049	24,195
Property costs	970	5,819	7,758	4,849	19,396
	9,957	59,733	79,644	49,778	199,112
Governance costs					
Staff costs	250	1,500	2,000	1,250	5,000
Professional fees	168	-	-	3,191	3,359
	418	1,500	2,000	4,441	8,359
	10,375	61,233	81,644	54,219	207,471
			Emerging	Other	Total
	Fundraising	Youth Music	Musicians	Activities	2022
2021/22	£	£	£	£	£
Support costs					
Staff costs	8,151	48,908	81,514	24,454	163,027
Depreciation & amortisation	124	746	1,244	373	2,487
Legal & financial	330	1,979	3,298	989	6,596
Marketing	598	3,586	5,977	1,793	11,954
Network, research and organisational	1,078	6,468	10,780	3,234	21,560
Office, equipment and IT	705	4,227	7,045	2,114	14,091
Property costs	1,049	6,295	10,492	3,148	20,984
	12,035	72,209	120,350	36,105	240,699
Governance costs					
Staff costs	250	1,500	2,500	750	5,000
Professional fees	122	-	-	2,327	2,449
	372	1,500	2,500	3,077	7,449
	12,407	73,709	122,850	39,182	248,148

Support costs are allocated on the following basis:

Area	basis
Staff costs, training and recruitment	estimate of staff time
Office rent and service charge	head count based on estimate of staff time.
Other costs	estimate of resources used.

8 STAFF INFORMATION

2023
£

2022
£

a Employees

Salaries and wages	308,065	284,201
Employer's pension contributions	6,288	5,705
Employers NI allowance	(4,000)	(4,000)
Employer's NI contributions	-	23,647
	<u>310,353</u>	<u>309,553</u>

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page 1).

The trustees do not receive any remuneration for their services.

The total employee benefits, including employer pension and NI contributions, of other key management were as follows:

140,418

135,550

c Average staff numbers

The average number of employees was as follows:-

Average
number
13

Average
number
13

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS (for the Group)

2023

2022

This is stated after charging/(crediting):

£

£

Independent examiners & accountants fees:

Examination	850	850
Accountancy fees	1,846	1,894
Other services	180	180
Depreciation of fixed assets	-	1,161
Amortisation of intangible assets	3,152	
Trustees remuneration	-	-
Trustees expenses	-	-

Number

Number

Trustees claiming expenses

-

-

The net book value of assets held on finance leases included in tangible assets in note 9 was £nil (2021 - £1), and depreciation in 20/21 was £543 (this year none).

10 TANGIBLE FIXED ASSETS

	Computers & Office		
	Equipment	Equipment	Total
Cost or valuation	£	£	£
As at April 1 2022	16,624	24,034	40,658
Additions	-	-	-
As at March 31 2023	16,624	24,034	40,658
Depreciation			
As at April 1 2022	16,624	24,034	40,658
Charge for the year	-	-	-
As at March 31 2023	16,624	24,034	40,658
Net Book Value			
As at March 31 2023	-	-	-
As at March 31 2022	-	-	-

11 INTANGIBLE FIXED ASSETS

	Website	
	£	£
Cost		
As at April 1 2022	19,800	19,800
Additions	18,045	18,045
Disposals	-	-
As at March 31 2023	37,845	37,845
Amortisation		
As at April 1 2022	-	-
Charge for the year	3,152	3,152
Disposals	-	-
As at March 31 2023	3,152	3,152
Net Book Value		
As at March 31 2023	34,693	34,693
As at March 31 2022	19,800	19,800

12 DEBTORS

	2023	2022
	£	£
Trade debtors	75,301	17,391
Income receivable	75,358	258,155
Prepayments	1,846	1,846
	152,505	277,392

13 CREDITORS falling due within one year

Trade creditors	26,362	24,986
Other taxes and social security	5,989	6,658
Accruals	6,470	5,483
Finance lease creditor	-	-
Income and grants in advance	-	-
	38,821	37,127

14 CREDITORS falling due in more than one year

14 STATEMENT OF FUNDS

	2021/22				b/f and c/f 31/03/2022 01/04/2022 £	2022/23			
	01/04/2021 £	Income £	Expenditure £	transfers £		Income £	Expenditure £	transfers £	31/03/2023 £
Unrestricted funds:									
General fund	71,304	128,999	(109,004)	-	91,299	120,095	(159,947)	-	51,447
Designated funds:									
Esmeé Fairbairn	18,845	-	(18,845)	-	-	-	-	-	-
Total unrestricted funds	90,149	128,999	(127,849)	-	91,299	120,095	(159,947)	-	51,447
Restricted Funds:									
ACE - CRF1	-	25,000	(25,000)	-	-	45,000	(45,000)	-	-
GMCA - staffing	-	14,544	(14,544)	-	-	14,544	(14,544)	-	-
Kickstart	-	5,543	(5,543)	-	-	2,096	(2,096)	-	-
MCC - staffing	-	-	-	-	-	-	-	-	-
Youth Music	142,559	166,711	(195,235)	-	114,035	158,900	(205,940)	-	66,995
Emerging Musicians	56,474	96,242	(137,556)	-	15,160	43,031	(55,186)	-	3,005
Other activities	183,053	291,125	(310,757)	-	163,421	160,658	(244,220)	-	79,859
Total restricted funds	382,086	599,165	(688,635)	-	292,616	424,229	(566,986)	-	149,859
	472,235	728,164	(816,484)	-	383,915	544,324	(726,933)	-	201,306

14 STATEMENT OF FUNDS (continued)

	2021/22				b/f and c/f 31/03/2022		2022/23			
	01/04/2021	Income	Expenditure	transfers	01/04/2022		Income	Expenditure	transfers	31/03/2023
	£	£	£	£	£		£	£	£	£
Youth Music										
Love Music Trust	4,980	-	(4,980)	-	-		-	-	-	-
Manchester City Council	-	4,781	(220)	-	4,561		-	(4,561)	-	-
Prince's Trust	923	9,130	(6,989)	-	3,064		-	(569)	-	2,495
Youth Music Grant	120,696	152,800	(167,086)	-	106,410		153,900	(195,810)	-	64,500
Young Manchester	15,960	-	(15,960)	-	-		5,000	(5,000)	-	-
Donations	-	-	-	-	-		-	-	-	-
	142,559	166,711	(195,235)	-	114,035		158,900	(205,940)	-	66,995
Emerging Musicians										
ACE/YM - Both Sides Now	34,868	59,508	(94,376)	-	-		-	-	-	-
British Council - Both Sides Now	-	9,742	(9,742)	-	-		3,210	(3,210)	-	-
Manchester C C - Both Sides Now	-	19,492	(19,492)	-	-		2,000	(2,000)	-	-
Foyle Foundation	-	-	-	-	-		20,000	(20,000)	-	-
Help Musicians UK	13,874	1,500	(9,896)	-	5,478		-	(5,478)	-	-
Mayfield Arts Trust	7,732	-	-	-	7,732		-	(7,732)	-	-
PRS Foundation	-	6,000	(4,050)	-	1,950		12,000	(10,945)	-	3,005
Other grants	-	-	-	-	-		5,821	(5,821)	-	-
	56,474	96,242	(137,556)	-	15,160		43,031	(55,186)	-	3,005
Other activities										
ACE - transforming leadership	114,220	202,500	(229,938)	-	86,782		-	(86,782)	-	-
British Council - Womex	50,000	-	(16,163)	-	33,837		-	(33,837)	-	-
British Council - We are equals	-	12,600	(6,498)	-	6,102		12,600	(15,482)	-	3,220
Music Cities Network	14,981	57,125	(49,844)	-	22,262		135,600	(83,601)	-	74,261
MCC - Danish Cities	-	5,000	-	-	5,000		2,500	(5,122)	-	2,378
My Hub Music trust - Manchester	-	-	-	-	-		-	-	-	-
experimental orchestra	3,852	1,900	(5,752)	-	9,438		9,958	(19,396)	-	-
Sickl Festival- channelled grant	183,053	291,125	(310,757)	-	163,421		160,658	(244,220)	-	79,859

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Company fund balances at March 31 2023

are represented by:-

	Unrestricted		Restricted	Total
	General	Designated	Funds	
	£	£	£	£
Intangible fixed assets	34,693	-	-	34,693
Net current assets	16,754	-	149,859	166,613
	<u>51,447</u>	<u>-</u>	<u>149,859</u>	<u>201,306</u>

Free Reserves:

Net current assets

16,754

Company fund balances at March 31 2022

are represented by:-

	Unrestricted		Restricted	Total
	General	Designated	Funds	
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	71,499	-	292,616	364,115
	<u>91,299</u>	<u>-</u>	<u>292,616</u>	<u>383,915</u>

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure)	(182,609)	(88,320)
Add back depreciation	-	1,161
Add back amortisation intangible assets	3,152	
Decrease/(increase) in debtors	124,887	(192,826)
Increase/(decrease) in creditors	1,694	(4,018)
Net cash generated from/(used in) operating activities	<u>(52,876)</u>	<u>(284,003)</u>

17 MOVEMENT IN NET DEBT

	at 31/3/22	cashflows	finance	cash	as 31/3/23
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	123,850	-	70,921	-	52,929
Debt					
Finance lease obligations	-	(384)	-	-	-
Cash and cash equivalents net of debt	<u>123,850</u>				<u>52,929</u>

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections 466 to 477 of the Corporation Tax Act 2010.

20 CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2022 - none)

21 RELATED PARTY TRANSACTIONS

There were no related party transactions in either year which are required to be disclosed.

22 LEASE COMMITMENTS

The company had no commitments under operating leases (2021 - none).

The company has the following commitments under finance lease:

Payable within one year

-

Payable between 2 and 5 years

-

-

-

-

Less interest

-

-

-