

BRIGHTER SOUND LTD

**ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

FOR

THE YEAR ENDED MARCH 31 2024

BRIGHTER SOUND LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2024

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**BRIGHTER SOUND LTD
CHAIR'S STATEMENT
FOR THE YEAR ENDED MARCH 31 2024**

2023-24 has been a busy year at Brighter Sound and a year of change and growth. We have delivered a wide-reaching programme of community outreach and engagement with activity for young people taking place in boroughs across Greater Manchester as well as the wider north.

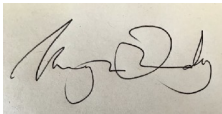
Highlights from our programme include the development of our Digital Natives programme to upskill young content creators and bring youth voice more centrally into our communications strategy. We also celebrated the first iteration of Here to Remember, a new commissioning initiative for artists from the global majority to explore their heritage and diasporic narratives in folk music. We have taken positive steps to strengthen the pipeline between our outreach / community work with progression and development opportunities and our practice has evolved through a deeper understanding of trauma-responsive pedagogy. This has enabled us to work in a meaningful way with young people who have experienced or are experiencing additional challenges in their lives.

Our gender equality work has focussed on leadership development through a new partnership with the Sony Justice Fund. This new programme of work will offer online workshops, action learning sets, a leadership retreat and community building events. We have expanded this area of our work further, through a partnership with the British Council and look forward to offering a worldwide leadership development programme in the year ahead.

We continue to work strategically on the Board of our local music education hubs, as active members of the Greater Manchester Music Commission and in our role as sector lead for Manchester Music City (MMC). Headline highlights for MMC include securing Manchester as the host city for WOMEX 2024 (Worldwide Music Expo) and developing new partnerships to support the development of a community-rooted wraparound programme for young and emerging creatives in the region.

Looking beyond Manchester we have worked collaboratively to co-found the Northern Music Network. The Network has been developed to explore and strategise opportunities to strengthen talent development in the region: creating a blueprint for the way in which the sector can work more cooperatively.

Across all our work we are bringing together local and global conversations, opening up new dialogues and finding points of connection and collaboration for people who are passionate about creating change and making our sector more accessible and equitable. This work wouldn't be possible without the unwavering support and advice of my fellow board members, the inspired and energetic Brighter Sound team, including freelancers, and all our partners and funders: thank you to you all.



Dr Virginia Tandy - Chair, Brighter Sound

**BRIGHTER SOUND LTD
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2024**

DIRECTORS

M Ball
R Davies
J Harvie
W H A Lee
A G Lovatt
T F Rabbani
S Rahim (resigned 22 March 2024)
L O Shaw
R M Shaw
Dr V A Tandy - Chair
M Wilde

K Lowes Chief Executive
G Davies Head of Operations & Finance

KEY STAFF

R Horn Head of Marketing & Communications

REGISTERED OFFICE AND

Green Fish Resource Centre

PRINCIPAL PLACE OF BUSINESS

46-50 Oldham Street
Manchester
M4 1LE

INDEPENDENT EXAMINER

Stacy Mason

& ACCOUNTANTS

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

**BRIGHTER SOUND LTD
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2024**

BANKERS

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

**BRIGHTER SOUND LTD
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2024 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 2024

- 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:

- **Get Started With Music** (9 participants aged 18 - 25) - delivered in partnership with Prince's Trust, we provided young people from Greater Manchester who were not currently in full-time education, employment or training, a chance to explore the world of music. Over 5 days, the participants: took part in songwriting and collaboration workshops, learnt about job roles and how to make money from music, and explored style and artist identity culminating in a professional photoshoot
- **MADE Health & Wellbeing Project** (6 participants aged 11 - 14) - a trauma informed project working in Our Lady's RC High School in Blackley, North Manchester working with young people who have additional educational needs. The project focused on production, song / lyric writing, singing / spoken word. The outcomes included a recorded track(s) that can be used in a follow up project delivered by Afrocats that will focus on movement / dance to the recorded track and inform their visual art based work. The wellbeing themes are around coping in challenging times, resilience, self esteem, and thinking positively.
- **Trauma informed project at Copley Academy** (6 participants aged 11 - 16) Working in partnership with Tameside Music Service, we codesigned music sessions with a group of young people all living in challenging circumstances. The aims of the project were well-being focussed improve emotional resilience, increase self-esteem and confidence. While learning music making skills with experienced practitioners, the sessions also supported the young people with a toolkit to help regulate their emotions.
- **Reverb** (26 participants aged 13 - 18) our regular term time activity was reshaped as a direct result of consultation with young people to work towards co-creating accessible and inclusive opportunities that support and empower development on a musical, personal and social level. Reverb sessions are for young people to: meet and collaborate with other musicians, develop skills in songwriting, production or playing in a band and to create new music, or develop ideas, however each session is led by the interests of the young people. There is a live performance opportunity at the end of each term.
- **Digital Natives** (11 participants aged 13 - 25) this training course delivered in partnership with Reform Radio developed 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.

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:

- **Afro Energy Residency with Karen Kyame KG** - this residency for emerging artists was aimed at artists making or producing afrocentric club music, and took place at state-of-the-art recording studios NQ House in Manchester. The project was open to all genders, with priority given to Black/Global Majority music creators and LGBTQIA+ music creators. 12 producers, vocalists and DJs from across the UK spent 5 days at NQ House in Openshaw exploring afro-centric club music sounds with Karen Nyame KG and guest artists Gina Jeanz, Ikonika and Fiyahdred. We partnered with Piano in the City, local ama and afro-club collective, on the delivery of the project.
- **Mentoring Programme 2023** - a 6 month mentoring programme for emerging and early career artists from the North of England. A cohort of 12 mentees took part in 1:1 sessions to put together their own creative and professional development plan with support from artists and musical professionals. Most mentees had 4 sessions within the 6 months with 1 to 2 mentors. Two group workshop sessions were organised to connect the mentees
- **Here to Remember** - we commissioned three Black and Black Mixed heritage artists to create up to 30 minutes of new music each, using archives and resources from the Ahmed Iqbal Ullah race centre in Manchester Central Library as inspiration. They explored stories relating to their own heritage, stories of Global Majority individuals in GM and stories from Manchester Carnival. The new music was performed to an intimate live audience at the independent venue, The Carlton Club
- **Brighter Sound x Vic Meets** - Hosted by BBC Radio 1 presenter and R&B/Soul artist Victoria Jane, this series of workshops and panels offered insight into a variety of skills including songwriting and freestyling to DJing and broadcasting, with industry advice at every turn. Aimed at people in the early stages of their music journey, looking for support, guidance and a way to develop skills, confidence, and make connections in the Greater Manchester music scene. As part of our All Things Equal initiative this project was open to women and people of marginalised genders aged 18+.
- **A Week With Wu-Lu** - a residency for emerging artists led by musician Wu-Lu, who works across various genres including hip hop and rock. This residency brought together 10 participants from across the UK to collaborate on new music with a focus on sampling, recording, re-sampling and the connections between different genres and practices. The week concluded with a live sharing of the new work created at Cosmic Slop in Leeds.

**BRIGHTER SOUND LTD
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

Manchester Music City

Brighter Sound continues to be the sector lead organisation for Manchester Music City (MMC). MMC is a member of the international Music Cities Network, and represents Manchester at their regular meetings and summits across Europe.

MMC continues to collaborate closely with the Greater Manchester Music Commission, established by the Mayor, Andy Burnham. With similar objectives to champion and support the industry; Manchester Music City provides the international facing identity for the city regions' music ecology while the Commission is well placed to lobby for improved local infrastructure such as night-time transport.

Highlights for this year include:

- Recruited our board of directors and held quarterly full board meetings. We also established monthly exec board meetings with city council colleagues to support the successful delivery of the Worldwide Music Expo (WOMEX) 2024
- Attended WOMEX 2023 in A Coruña, Spain, alongside representatives from English Folk Expo, Manchester City Council and Marketing Manchester. We shared our stand with the five nations Horizons partnership, led by British Underground. We hosted a panel discussion 'The Road to WOMEX Manchester 2024' and spoke at the handover ceremony from A Coruña to Manchester alongside Councillor Rahman (then Deputy Leader, Manchester City Council).
- Led monthly team meetings with WOMEX delivery partners and event organisers Piranha Arts to ensure the successful delivery of WOMEX 2024 in Manchester. MMC responsibilities focused on sponsorship and fundraising, hosting and stakeholder development, finance and budget management, marketing and PR
- Employed a Marketing and Communications Officer for Manchester Music City, who was seconded to our WOMEX delivery partner Sound Roots/English Folk Expo for 1 day a week to work on driving public ticket sales for WOMEX 24.
- Commissioned the team at the hub to undertake a major independent review of grass roots venues, in collaboration with Manchester City Council
- In partnership with Greater Manchester Music Commission, we were commissioned to lead on a piece of research to look at the potential of Manchester Music City becoming a Music Export Office for the city region. The aspiration is to rebalance the national music sector away from London towards the North and an opportunity is to prioritise independent, grassroots and specialist genre music businesses to anchor themselves in the city region, becoming the hub for independent music innovation.
- We attended SPOT festival in Aarhus, Denmark with Manchester based band GOMID who performed a showcase
- Manchester Music City was nominated for 'Best Global Music City' at the 2023 Music Cities Awards alongside Sao Paulo, Brazil and Frutillar, Chile.

**BRIGHTER SOUND LTD
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

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 2023 - 31st March 2024, Brighter Sound produced and facilitated 24 projects, delivering 194 events for 913 people.

Reach, Marketing and Communications

This year we have focused on streamlining our processes to ensure we are delivering high quality content about our work to our core audiences. We established a support agreement with our web developers to maintain and develop the Brighter Sound website on an ongoing basis. Analytics and user feedback will continue to inform future developments. We also reviewed progress made on our new content strategy. As capacity within the team is limited, our comms have largely been focused on the announcement of new projects. However, we are pleased to have produced more video content to support the marketing of events like Here to Remember and shine a spotlight on the commissioned artists and broader themes of the work. We have been prioritising new blogs/thought pieces, interviews and resources and setting realistic targets for content production.

The first phase of our Digital Natives programme, to bring young voices into our social media strategy and output, has now concluded. Most of the participants have expressed interest in continuing and we are currently in discussion to develop phase 2 of this project. The objective for us is having a strong network of young digital content creators who we can offer on-the-ground experience and paid work to create engaging content for our social media channels.

The news of the Worldwide Music Expo (WOMEX) being hosted in Manchester in 2024 was officially announced on 6 October 2023, 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](#). We anticipate that managing the role of being the lead marketing contact for all WOMEX in Manchester communications while ensuring that Brighter Sound gains brand awareness through this major international event will be a key challenge for the year ahead.

We appointed a freelance PR, Laura Bradley, Sprout PR, to work on WOMEX PR activity from October 2023. We also employed a Marketing and Communications Officer for Manchester Music City (MMC) from early March 2024. This fixed-term contract is the first time we have had a dedicated member of staff working on MMC comms to develop and execute marketing plans to build awareness of MMC.

FINANCIAL REVIEW -

Overview

Whilst this year remained a challenging one financially and operationally, we report a small deficit financial performance on unrestricted funds, and combined with the continued amortisation of the website - which is our fixed asset included in unrestricted funds - means our unrestricted fund stands at £50,325 – with free reserves comprising £23,840 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.

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 (2023/24) the unrestricted fund sat at £50,964, with free reserves comprising £23,840 of that figure. As we continue the depreciation of our website, the balance of free reserves improves in terms of readily realisable funds, but we are aware 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 strategy work we are doing to review structure of our work and the team needed to deliver it, and 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

We are looking forward to an inspiring 2024-25 as we continue to grow our work on a local, national and international scale.

In October 2024, the world's largest and most important international music event is coming to Manchester. Now in its 30th year, the Worldwide Music Expo (WOMEX) is the leading networking platform for the world's music industry, bringing together over 3000 music professionals (including 280 showcasing artists) from 100+ countries, and public audiences of 5000+.

Alongside the main event, Brighter Sound will produce a wraparound and legacy programme called 'WE, THE LEADERS'. With its overarching theme of 'New Voices, New Work, Next Steps', the programme will animate the city during WOMEX and ensure a long-lasting impact beyond the event. The programme will include: Showcases, Leadership training, Commissions, Industry roundtables and supplementary schools programme for Manchester's young diaspora communities.

Alongside delivery of WE, THE LEADERS and WOMEX, we are also planning to:

- bring **youth voice** more closely into the heart of the company by connecting young people with decision making processes and strengthening our delivery of co-created, high-quality & inclusive activities for young creatives. For this strand, the Revel Collective Young Producers conference is confirmed for March 2025 to explore and question the current state of the music industry for young people.
- 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**. Confirmed sessions with this focus include the Change the Record Leadership Retreat for a growing network of bold, ambitious and inspiring Northern women working in the music industries, and, the next iteration of the Vic Meets project with financial support from a commercial sponsor
- support the growth of **creative practice & risk-taking** through our commissions and residencies; placing an emphasis on reaching underrepresented communities. For this area of work, we have developed the Here to Remember project, and delivered the next iteration in October 2024 in collaboration with Daytimers for three South Asian and South Asian mixed heritage artists who spent the summer and early autumn working on new music exploring their heritage and relationship to archives and memory. We have confirmed the 2025 Here to Remember commission in partnership with Manchester Collective, for East and South East Asian Artists
- grow our international connections and establish stronger development and **export pathways for creatives from the region**. One confirmed project is leading on a music programme for an exciting music partnership between Manchester and Barcelona connecting to La Merce festival in 2025 and culminating with a reciprocal celebration around Manchester Day 2026.
- we will play a critical role in building a **supportive infrastructure locally, regionally & internationally** expanding capacity and competencies to make a significant mark on sector and on place. Our confirmed local partnership working for 2024-25 includes Rochdale Connections who work with young people who have lived experience of domestic violence. We will also be working closely with Wythenshawe Forum to create live performance opportunities for under 18s

STRATEGIC DEVELOPMENTS

Brighter Sound is undergoing an intense period of strategic planning to clearly define our USP which will allow us to better deliver on our vision and mission. We have been working closely with a subgroup of board members to drill down into what is special and unique about Brighter Sound. Creativity and the creative process are a golden thread intertwining everything we do, from a young person building their confidence and self-esteem, to more developed artists finding a voice for self-expression and story-telling, and building human connections through their art.

With a clearly defined USP in 2024-25, we will further develop our business plan to focus on:

- Diversifying income streams through sponsorship and earned revenue
- Building an Ambassador Network to better tell our story and the story of our alumni
- Building sustainable partnerships
- Sourcing a multi-use premises we can call home

For Manchester Music City (MMC), we are turning our attention to the strategic purpose of MMC and have set out a series of priorities in 2024-25 including:

- The development of a MMC Strategy, and wider music strategy for the city
- Strengthening the connection between the international Music Cities Network and the Manchester music scenes and sector
- Clarifying the status and relationship between MMC and Brighter Sound and having an agreed flow of information between the MMC Steering Group and the Board of Directors

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:

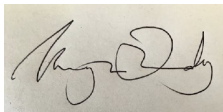
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, 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:



Date: 15th December 2024

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE BRIGHTER SOUND LTD
FOR THE YEAR ENDED MARCH 31 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended March 31 2024 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</p> <p><i>Stacy Mason</i></p> <p>For and on behalf of:</p> <p>HGA Accountants & Financial Consultants Ltd</p> <p>t/a Chittenden Horley - Chartered Accountants</p> <p>Hyde Park House</p> <p>Cartwright Street, Newton</p> <p>Manchester SK14 4EH</p> <p>Date: 19/12/2024</p>	
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BRIGHTER SOUND LTD
STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED MARCH 31 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds:					
Donations	2	218,622	22,488	241,110	150,967
Charitable activities	3	70,413	346,687	417,100	393,357
Other trading income	4	-	-	-	-
TOTAL INCOME		<u>289,040</u>	<u>369,175</u>	<u>658,215</u>	<u>544,324</u>
EXPENDITURE					
Costs of raising funds	5	14,242	-	14,242	10,591
Expenditure on charitable activities	6	275,920	417,423	693,343	809,364
TOTAL EXPENDITURE		<u>290,162</u>	<u>417,423</u>	<u>707,585</u>	<u>819,955</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(1,122)	(48,248)	(49,370)	(275,631)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		(1,122)	(48,248)	(49,370)	(275,631)
TOTAL FUNDS : BROUGHT FORWARD	14	<u>51,447</u>	<u>149,859</u>	<u>201,306</u>	<u>383,915</u>
CARRIED FORWARD	14	<u>50,325</u>	<u>101,611</u>	<u>151,936</u>	<u>108,284</u>

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

BRIGHTER SOUND LTD
BALANCE SHEET
AS AT MARCH 31 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	10		-		
Intangible Assets	11		<u>27,124</u>		<u>34,693</u>
			27,124		34,693
CURRENT ASSETS					
Debtors	12	72,173		152,505	
Cash at Bank and in Hand		<u>93,144</u>		<u>52,929</u>	
		165,317		205,434	
CREDITORS					
Amounts falling due in one year	13	<u>40,505</u>		<u>38,821</u>	
NET CURRENT ASSETS			<u>124,812</u>		<u>166,613</u>
NET ASSETS			<u><u>151,936</u></u>		<u><u>201,306</u></u>
FUNDS					
Unrestricted					
General fund	14		50,325		51,447
Restricted	14		<u>101,611</u>		<u>149,859</u>
TOTAL FUNDS			<u><u>151,936</u></u>		<u><u>201,306</u></u>

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

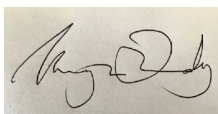
For the year ending March 31 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 requiring the company to obtain an audit of its accounts for the year in question.

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 2024



And signed on their behalf by: V Tandy

BRIGHTER SOUND LTD
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2024

		2024	2023
	notes	£	£
Cash used in operating activities	16	<u>40,210</u>	<u>(52,876)</u>
Cashflows from investing activities			
Purchase intangible fixed assets		<u>-</u>	<u>(18,045)</u>
Cash provided by/(used in) investing activities		<u>5</u>	<u>(18,045)</u>
Cashflows from financing activities			
Repayment of borrowing - Finance lease		<u>-</u>	<u>-</u>
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash & cash equivalents in the year		40,215	(70,921)
Cash and cash equivalents brought forward		52,929	123,850
Cash and cash equivalents carried forward		<u>93,144</u>	<u>52,929</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		93,144	52,929
		<u>93,144</u>	<u>52,929</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 2024

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
2 DONATIONS						
ACE	213,766	-	213,766	-	45,000	45,000
Esmeé Fairbairn	-	-	-	66,000	-	66,000
GMCA - grant re staffing	-	22,488	22,488	-	14,544	14,544
Granada Foundation	-	-	-	-	-	-
Kickstart	-	-	-	-	2,096	2,096
MCC	2,000	-	2,000	20,000	-	20,000
MCC - grant re staffing	-	-	-	-	-	-
Donations						
General donations	2,856	-	2,856	3,327	-	3,327
	<u>218,622</u>	<u>22,488</u>	<u>241,110</u>	<u>89,327</u>	<u>61,640</u>	<u>150,967</u>

BRIGHTER SOUND LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

2024			2023		
Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
£	£	£	£	£	£

3 INCOME FROM CHARITABLE ACTIVITIES

Youth Music	-	79,700	79,700	-	158,900	158,900
Emerging Musicians	-	115,336	115,336	-	43,031	43,031
Workshops, consultancy & other	70,413	151,651	222,064	30,768	160,658	191,426
	<u>70,413</u>	<u>346,687</u>	<u>417,100</u>	<u>30,768</u>	<u>362,589</u>	<u>393,357</u>

Income is analysed as follows:

Youth Music

Granada Foundation	-	5,000	5,000	-	-	-
Manchester City Council	-	-	-	-	-	-
ACE - Manchester Music City	-	-	-	-	-	-
Youth Music Grant	-	74,700	74,700	-	153,900	153,900
Young Manchester	-	-	-	-	5,000	5,000
Fees and other income	-	-	-	-	-	-
	<u>-</u>	<u>79,700</u>	<u>79,700</u>	<u>-</u>	<u>158,900</u>	<u>158,900</u>

Emerging Musicians

ACE G4A - Both Sides Now	-	-	-	-	-	-
British Council - Both Sides Now	-	-	-	-	3,210	3,210
Manchester C C - Both Sides Now	-	31,217	31,217	-	2,000	2,000
Help Musicians UK	-	-	-	-	-	-
Foyle Foundation	-	-	-	-	20,000	20,000
PRS Foundation	-	12,000	12,000	-	12,000	12,000
Other grants	-	72,119	72,119	-	5,821	5,821
Other income	-	-	-	-	-	-
	<u>-</u>	<u>115,336</u>	<u>115,336</u>	<u>-</u>	<u>43,031</u>	<u>43,031</u>

Workshops, consultancy & other activities

ACE - transforming leadership	-	-	-	-	-	-
British Council	-	50,000	50,000	-	12,600	12,600
MCC - Music Cities Network	-	92,614	92,614	-	101,500	101,500
MCC - Danish Cities	-	-	-	-	2,500	2,500
My Hub Music trust - Manchester	-	2,000	2,000	-	-	-
experimental orchestra	-	7,037	7,037	-	9,958	9,958
Sick! Festival- channelled grant	-	-	-	-	-	-
Youth Music - Music Cities Network	-	-	-	-	34,100	34,100
Other income	70,413	-	70,413	30,768	-	30,768
	<u>70,413</u>	<u>151,651</u>	<u>222,064</u>	<u>30,768</u>	<u>160,658</u>	<u>191,426</u>

4 OTHER TRADING INCOME

Sponsorship - mentoring programme	-	-	-	-	-	-
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5 COSTS OF RAISING FUNDS	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Direct costs	246	-	246	216	-	216
Support costs	13,996	-	13,996	10,375	-	10,375
	14,242	-	14,242	10,591	-	10,591

6 CHARITABLE EXPENDITURE

Youth Music	126,677	123,110	249,787	21,786	205,940	227,726
Emerging Musicians	231,778	73,894	305,672	221,071	55,186	276,257
Workshops, consultancy & other	(60,047)	197,931	137,884	(31,861)	244,220	212,359
Staffing funding	(22,488)	22,488	-	(14,544)	14,544	-
Kickstart	-	-	-	(2,096)	2,096	-
ACE CRF1 funded	-	-	-	(45,000)	45,000	-
	275,920	417,423	693,343	149,356	566,986	716,342

Expenditure is analysed as follows:

	Direct Costs £	Direct Salaries £	Support Costs £	Total £
2023/24				
Youth Music	96,427	70,066	83,294	249,787
Emerging Musicians	136,238	58,375	111,059	305,672
Workshops, consultancy & other	46,578	19,738	71,568	137,884
	279,243	148,179	265,921	693,343
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
	343,501	175,745	197,096	716,342

7 SUPPORT & GOVERNANCE COSTS

	Fundraising	Youth Music	Emerging Musicians	Other Activities	Total
2023/24	£	£	£	£	2024
Support costs					
Staff costs	9,498	56,986	75,982	47,489	189,955
Depreciation & amortisation	378	2,271	3,028	1,892	7,569
Legal & financial	33	199	265	166	663
Marketing	1,306	7,833	10,444	6,528	26,111
Network, research and organisational	700	4,199	5,599	3,499	13,997
Office, equipment and IT	458	2,745	3,660	2,288	9,151
Property costs	1,260	7,561	10,081	6,301	25,203
	<u>13,633</u>	<u>81,794</u>	<u>109,059</u>	<u>68,163</u>	<u>272,649</u>
Governance costs					
Staff costs	250	1,500	2,000	1,250	5,000
Professional fees	113	-	-	2,155	2,268
	<u>363</u>	<u>1,500</u>	<u>2,000</u>	<u>3,405</u>	<u>7,268</u>
	<u>13,996</u>	<u>83,294</u>	<u>111,059</u>	<u>71,568</u>	<u>279,911</u>

	Fundraising	Youth Music	Emerging Musicians	Other Activities	Total
2022/23	£	£	£	£	2023
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
	<u>9,957</u>	<u>59,733</u>	<u>79,644</u>	<u>49,778</u>	<u>199,112</u>
Governance costs					
Staff costs	250	1,500	2,500	750	5,000
Professional fees	168	-	-	3,191	3,359
	<u>418</u>	<u>1,500</u>	<u>2,500</u>	<u>3,941</u>	<u>8,359</u>
	<u>10,375</u>	<u>61,233</u>	<u>82,144</u>	<u>53,719</u>	<u>207,471</u>

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.

8 STAFF INFORMATION

	2024	2023
	£	£
a Employees		
Salaries and wages	320,203	308,065
Employer's pension contributions	6,190	6,288
Employers NI allowance	(5,000)	(4,000)
Employer's NI contributions	27,931	-
	<u>349,324</u>	<u>310,353</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 page1).

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:

<u>114,167</u>	<u>111,656</u>
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c Average staff numbers

The average number of employees was as follows:-

Average number	Average number
<u>13</u>	<u>13</u>

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

	2024	2023
	£	£
This is stated after charging/(crediting):		
Independent examiners & accountants fees:		
Examination	850	850
Accountancy fees	970	1,846
Other services	180	180
Depreciation of fixed assets	-	-
Amortisation of intangible assets	7,569	3,152
Trustees remuneration	-	-
Trustees expenses	-	-
	<u>-</u>	<u>-</u>
	Number	Number
Trustees claiming expenses	<u>-</u>	<u>-</u>

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).

BRIGHTER SOUND LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

10 TANGIBLE FIXED ASSETS

**Computers &
Office**

	Equipment	Equipment	Total
	£	£	£
As at April 1 2023	16,624	24,034	40,658
Additions	-	-	-
As at March 31 2024	16,624	24,034	40,658
Depreciation			
As at April 1 2023	16,624	24,034	40,658
Charge for the year	-	-	-
As at March 31 2024	16,624	24,034	40,658
Net Book Value			
As at March 31 2024	-	-	-
As at March 31 2023	-	-	-

11 INTANGIBLE FIXED ASSETS

Website

Total

	£	£
As at April 1 2023	37,845	37,845
Additions	-	-
Disposals	-	-
As at March 31 2024	37,845	37,845
Amortisation		
As at April 1 2023	3,152	3,152
Charge for the year	7,569	7,569
Disposals	-	-
As at March 31 2024	10,721	10,721
Net Book Value		
As at March 31 2024	27,124	27,124
As at March 31 2023	34,693	34,693

12 DEBTORS

2024

2023

	£	£
Trade debtors	42,513	75,301
Income receivable	27,766	75,358
Prepayments	1,894	1,846
	72,173	152,505

13 CREDITORS falling due within one year

Trade creditors	32,685	26,362
Other taxes and social security	5,820	5,989
Accruals	2,000	6,470
Finance lease creditor	-	-
Income and grants in advance	-	-
	40,505	38,821

14 CREDITORS falling due in more than one year

BRIGHTER SOUND LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

14 STATEMENT OF FUNDS

	2022/23				b/f and c/f 31/03/23	2023/24			
	01/04/2022	Income	Expenditure	transfers		Income	Expenditure	transfers	31/03/2023
	£	£	£	£	£	£	£	£	£
Unrestricted funds:									
General fund	91,299	120,095	(159,947)	-	51,447	289,040	(290,162)	-	50,325
Designated funds:									
Esmeé Fairbairn	-	-	-	-	-	-	-	-	-
Total unrestricted funds	<u>91,299</u>	<u>120,095</u>	<u>(159,947)</u>	<u>-</u>	<u>51,447</u>	<u>289,040</u>	<u>(290,162)</u>	<u>-</u>	<u>50,325</u>
Restricted Funds:									
ACE	-	45,000	(45,000)	-	-	-	-	-	-
GMCA - staffing	-	14,544	(14,544)	-	-	22,488	(22,488)	-	-
Kickstart	-	2,096	(2,096)	-	-	-	-	-	-
MCC - staffing	-	-	-	-	-	-	-	-	-
Youth Music	114,035	158,900	(205,940)	-	66,995	79,700	(123,110)	-	23,585
Emerging Musicians	15,160	43,031	(55,186)	-	3,005	115,336	(73,894)	-	44,447
Other activities	163,421	160,658	(244,220)	-	79,859	151,651	(197,931)	-	33,579
Total restricted funds	<u>292,616</u>	<u>424,229</u>	<u>(566,986)</u>	<u>-</u>	<u>149,859</u>	<u>369,175</u>	<u>(417,423)</u>	<u>-</u>	<u>101,611</u>
	<u>383,915</u>	<u>544,324</u>	<u>(726,933)</u>	<u>-</u>	<u>201,306</u>	<u>658,215</u>	<u>(707,585)</u>	<u>-</u>	<u>151,936</u>

BRIGHTER SOUND LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

14 STATEMENT OF FUNDS (continued)

	2022/23				b/f and c/f 31/03/23	2023/24			
	01/04/2022	Income	Expenditure	transfers	01/04/23	Income	Expenditure	transfers	31/03/2024
	£	£	£	£	£	£	£	£	£
Youth Music									
Granada Foundation	-	-	-	-	-	5,000	(1,000)	-	4,000
Manchester City Council	4,561	-	(4,561)	-	-	-	-	-	-
Prince's Trust	3,064	-	(569)	-	2,495	-	(2,495)	-	-
Youth Music Grant	106,410	153,900	(195,810)	-	64,500	74,700	(119,615)	-	19,585
Young Manchester	-	5,000	(5,000)	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
	<u>114,035</u>	<u>158,900</u>	<u>(205,940)</u>	-	<u>66,995</u>	<u>79,700</u>	<u>(123,110)</u>	-	<u>23,585</u>
Emerging Musicians									
ACE/YM - Both Sides Now	-	-	-	-	-	-	-	-	-
British Council - Both Sides Now		3,210	(3,210)	-	-	-	-	-	-
Manchester C C - Both Sides Now		2,000	(2,000)	-	-	31,217	(31,217)	-	-
Foyle Foundation	-	20,000	(20,000)	-	-	-	-	-	-
Help Musicians UK	5,478	-	(5,478)	-	-	-	-	-	-
Mayfield Arts Trust	7,732	-	(7,732)	-	-	-	-	-	-
PRS Foundation	1,950	12,000	(10,945)	-	3,005	12,000	(15,005)	-	-
Other grants	-	5,821	(5,821)	-	-	72,119	(27,672)	-	44,447
	<u>15,160</u>	<u>43,031</u>	<u>(55,186)</u>	-	<u>3,005</u>	<u>115,336</u>	<u>(73,894)</u>	-	<u>44,447</u>
Other activities									
ACE - transforming leadership	86,782	-	(86,782)	-	-	-	-	-	-
British Council - Womex	33,837	-	(33,837)	-	-	50,000	(50,000)	-	-
British Council - We are equals	6,102	12,600	(15,482)	-	3,220	-	(3,220)	-	-
Music Cities Network	22,262	135,600	(83,601)	-	74,261	92,614	(137,023)	(498)	29,354
MCC - Danish Cities	5,000	2,500	(5,122)	-	2,378	-	(2,876)	498	-
My Hub Music trust - Manchester						-			
experimental orchestra	9,438	9,958	(19,396)	-	-	7,037	(2,812)	-	4,225
My Hub	-	-	-	-	-	2,000	(2,000)	-	-
	<u>163,421</u>	<u>160,658</u>	<u>(244,220)</u>	-	<u>79,859</u>	<u>151,651</u>	<u>(197,931)</u>	-	<u>33,579</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Company fund balances at March 31 2024

are represented by:-

	Unrestricted		Restricted	Total
	General	Designated	Funds	
	£	£	£	£
Intangible fixed assets	27,124	-	-	27,124
Net current assets	23,201	-	101,611	124,812
	<u>50,325</u>	<u>-</u>	<u>101,611</u>	<u>151,936</u>

Free Reserves:

Net current assets

23,201

Company fund balances at March 31 2023

are represented by:-

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

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

	2024	2023
	£	£
Net income/(expenditure)	(49,370)	(182,609)
Add back depreciation	-	-
Add back amortisation intangible assets	7,569	3,152
Decrease/(increase) in debtors	80,332	124,887
Increase/(decrease) in creditors	<u>1,684</u>	<u>1,694</u>
Net cash generated from/(used in) operating activities	<u>40,210</u>	<u>(52,876)</u>

17 MOVEMENT IN NET DEBT

	at 31/3/23	cashflows	finance leases	other non cash	as 31/3/24
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	<u>52,929</u>	<u>40,215</u>	<u>-</u>	<u>-</u>	<u>93,144</u>
Debt					
Finance lease obligations	<u>-</u>	<u>(384)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents net of debt	<u>52,929</u>				<u>93,144</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 (2023 - 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	-	
	-	-