

Charity number 1155847

Multi-Story Music

**Report and Financial Statements
for the year ended 31 December 2020**

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Multi-Story Music

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Multi-Story Music

Reference and Administrative Details

Constitution

The organisation is a charitable incorporated organisation (CIO) under the Charities Act, registered charity number 1155847. The organisation's governing document is its constitution dated 19 February 2014.

Trustees

As set out in the governing document, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. The minimum number of trustees is 3, the maximum number of trustees is 9.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Soumitra Chakravorty (Chair)	- appointed 11 November 2020
Adele Cross (Vice Chair)	- appointed 11 November 2020
Peter Lindsay	
Ben Monks	- resigned 21 November 2020
Natasha Roe	
Christopher Stark	
Kate Whitley	- resigned 5 August 2021

Chief executive/day to day management

Kate Whitley and Christopher Stark - Artistic Directors
Ellie Carnegie-Brown - Executive Producer

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, Cambridge Market Street Branch, 23 Market Street, Cambridge CB2 3PU.

Registered office / principal address

3Space International House, 6 Canterbury Crescent, Brixton, London SW9 7QE.

Multi-Story Music

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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 (FRS 102).

The legal and administrative information set out on page 1 forms part of this report.

Governance

The trustees govern the Trust in accordance with the constitution which clearly sets out the aims and objectives of the Trust. All trustees give their time freely. During the year, the following trustees received fees and expenses:

Kate Whitley: amounts disclosed in the 2020 accounts total £24,634 for fundraising, strategic planning, financial management, line management, accompanying rehearsals and leading projects (£20,046 in 2019).

Christopher Stark: amounts disclosed in the 2020 accounts total £9,118 for consultancy (£10,548 in 2019).

Reserves Policy

The Trustees understand the need to build up sufficient reserves to provide a degree of financial security for the orchestra's ongoing operations. Trustees consider that a prudent level of unrestricted charitable reserves should cover the staff costs and overheads of the charity for at least six months, which equates to £50,000.

On 31 December 2020, the actual amount of general unrestricted charitable reserves was £50,000.

In 2019, the Trustees created a designated project fund of £20,064 towards activity in 2021-2022. In 2020, the Orchestra received £29,112 in Orchestra Tax Relief relating to 2018 and in 2021, the Orchestra received £24,292 in OTR relating to 2019. As stated in the previous set of accounts, this income has been added to the designate project fund. The deficit incurred on unrestricted funds of £1,946 has been reimbursed from the designated project fund. Therefore, on 31 December 2020 the designated project fund totalled £71,522. A further designated fund of £10,000 has been set up with funding from Marchus Trust and Britten-Pears Foundation towards the 2021 project "Our Future In Your Hands".

Objectives and Activities

The objective of the Trust, as set out in the constitution, is to advance the education of the public in the subject of classical music, particularly but not exclusively, by advancing and developing public access to, and appreciation of, classical music.

In 2020, the Orchestra's activity was significantly impacted by COVID-19 and the global pandemic. Much of our core activity was against government guidance or illegal from 16th March onwards. In particular, 'stay at home' guidance, social distancing measures, limits on numbers of people gathering indoors or outdoors, restrictions on public audience sizes and ongoing uncertainty around the virus and its long-term impact significantly impacted the organisation's ability to fulfil its charitable objectives.

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Trustees' Report

Public benefit

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Summary of main achievements in 2020

Despite restrictions, we were able to adapt to ongoing and changing restrictions, and continue to engage our local communities and schools in high quality classical music projects.

The Endz

Between January - March 2020, we worked with students from Harris Academy Peckham to create a new piece about gang culture and knife crime. This is the first time we co-created a new piece where the initial idea for the project came from the young people themselves. All decisions were made collaboratively, with the young people and professionals working together as equals. The project involved classical orchestral music, spoken word, rap and drama, and is the first time we have produced a multi-disciplinary project like this.

The Endz is also the first project we've produced that had an important social message - about gang culture in our local community. We believe that this meant that the art we created had far greater relevance to local audiences, because it was created by young people who shaped the production based on their lives, perspectives and experiences.

We had originally planned to perform The Endz in local Peckham schools, at Peckham Theatre and The Albany. However, these performances were cancelled due to the pandemic. This project was eventually completed in summer 2021 once restrictions lifted.

Our activity during the pandemic

In March 2020, we thought carefully about how we could have the most positive impact on our local community during lockdown. We spoke extensively with schools, partner organisations and music education hubs, and from these conversations we devised two digital projects involving young people, in order to help rectify imbalances in access to music education which were widened further during lockdown.

Digital schools tour

This project involved our musicians leading a series of musical sessions over digital platforms, delivered to young people both at home and in school. Each session was led by a different musician, who introduced their instruments and piece of orchestral music. Putting on these sessions live, rather than sending pre-recorded material, meant that the activity was as close as possible to the 'in person' experience that we had originally planned to carry out. The sessions also included video clips of the Orchestra performing in concert, to illuminate musical examples and to help put into context the way in which we normally perform.

Through this project we:

- * Delivered live 24 sessions
- * Reached over 350 young people aged 8-17 from disadvantaged backgrounds
- * Worked with 6 schools in Peckham and Gloucester, and Pembroke Academy of Music
- * Trained 4 orchestral musicians, equipping them with the skills to deliver live digital sessions for the first time

We are thrilled with the positive feedback we received:

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Trustees' Report

"The sessions were brilliant, and the children really enjoyed them. They enjoyed being able to speak to the musicians and join in with the call. They also liked listening to the different orchestral pieces. Previously, a lot of the children weren't aware of what an orchestra was but now they would love to go and watch a performance by the orchestra." - teacher at Harris Primary Academy Peckham Park

"The sessions were excellent. Each instrumentalist gave clear and useful information on their instrument and the piece that was the focus for the session. They told students what to listen for, demonstrated key parts and answered questions clearly. They managed technology glitches seamlessly and were engaging from start to finish." - teacher at Newent Community School

"My favourite call was the violin! I would love to learn how to play!" - student

"We would love to go and see the Multi-Story Orchestra play." (All of the children at Harris Primary Academy Peckham Park said this!)

Digital choir project

This project involved us creating a 'digital performance' of a brand-new commission by Kate Whitley about climate change, *The World Awakens*. The performance brought together our Orchestra, young instrumentalists, 3 opera singers, and a children choir formed of over 350 young people from schools in Peckham and Gloucester. Everyone recorded their parts individually on phones or iPads, before our sound engineer stitched every recording together to create the final piece.

In order to create this performance, choir leader Penny Osmond delivered live sessions to schools, in order to teach participants the music. Similarly to the digital schools tour, these sessions were live and interactive, and Penny mainly taught by 'call and response', and by using visual aids and techniques.

We also involved young instrumentalists from STAC in Peckham, and Kate Whitley created specially made parts, so that participants with any level of musical ability could take part and the project was as inclusive as possible. We also hosted a Zoom session to run a 'virtual rehearsal', which included discussions about style and performance, demonstrations from our musicians, and a practice run of how to record the parts from home.

We also commissioned Mary Martins to create an animation to accompany the recording, depicting the world recovering from the impact of climate change and being reborn. We are thrilled with the results, and will be sharing the final performance online for free. An earlier version of the recording was also performed at Gloucester Cathedral as part of their 'Gaia' festival in October which reached an audience of over 500 people, including some of the pupils who took part.

Through this project we:

- * Delivered 23 sessions
- * Reached over 350 young people aged 10-18 from disadvantaged backgrounds
- * Worked with 11 schools in Peckham and Gloucester, and Pembroke Academy of Music

"The workshop leaders were outstanding communicators who did their best to make things as interactive as they can be on Zoom. Everything was very well pitched and delivered. I thought the slick use of ICT was very impressive, which made the very best of the different ways of working that are possible on Zoom and made strengths of them." - Pembroke Academy of Music tutor

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Trustees' Report

"The children have loved every part of it - from learning the song on zoom, recording and uploading their singing and of course, hearing the piece in Gloucester Cathedral. The fact that they were able to be part of this, during a term which has been unsettling and where we've not been allowed to do a lot of the things we would normally organise has provided some much needed enjoyment for the children and a sense of being part of something very special." - teacher at Higham Secondary School, Gloucester

"I enjoyed going to the earth project and hearing all of us singing!" - student

"I felt happy when I was singing because it wasn't the usual type of singing that I do" - student

Community concerts

In March 2020, we also reached out to local community organisations, asking how we could best support them during lockdown. From this, we formed new relationships with Southwark Tenants Group Association and GL4 in Gloucester. We decided to put on private performances for vulnerable people in council buildings in Southwark and Gloucester, at a time when we could achieve this safely within the government guidelines. Residents could listen from the safety of their homes and our musicians performed outside, socially distanced.

We took small groups of musicians, both as soloists and in various ensembles, and performed at six different sites across Southwark this summer. We prioritised performing in areas with a large number of shielding or vulnerable residents, and worked closely with STG to identify them. It was amazing to bring music to our community at a time when connecting to one and other, and sharing creative experiences, seemed more important than ever before.

Since then, we have been invited back to perform Christmas carols in December - by popular demand. We have also worked with GL4 in Gloucester, performing Christmas carols to vulnerable residents living in Matson estate, one of the 10% most deprived parts of the UK.

"I thoroughly enjoyed it. Being involved in helping to organise it gave me some structure which I badly needed as my own career was on hold due to COVID-19." - Dominik

"It was really emotional to have you in our estate and to be able to listen from my home" - Mary

"MORE! It was a great way to bring our community together" - Paul

Summary

We are thrilled with what we achieved in 2020. The pandemic has widened the divide between those with and without access to musical provision, and we decided to focus our resources on providing high quality, educational and participatory experiences for young people and vulnerable adults. We're so pleased that we have successfully helped to fill this gap in provision, meet the most pressing demands and support our local community during this challenging year. Our organisation has shown resilience and proved that we are able to adapt, grow and develop when faced with difficult and unprecedented circumstances. The skill sets of our workforce has been broadened and strengthened, and the pandemic has also shown the importance of live activity, communication and connection. This has reinforced our belief in the impact of our core work and performances, and the crucial role we can play in our local communities to bring people together as creators, performers and audiences.

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Trustees' Report

Our learnings from activity in 2020 have been hugely important to our organisational development. The new relationships we've established with our local community and council estates will directly inform our future activity, as has the success of our first co-created project with young people. We now look forward to developing and consolidating this activity.

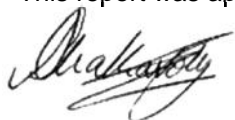
Financial Review

During the year ended 31 December 2020, Multi-Story Music received grant income of £156,834, partner income of £13,075 and donations (inc. Gift Aid) of £47,345 totalling £217,254 (2019 - £257,619). This significant drop in income is due to the pandemic.

Since most of the organisation's planned activity could not legally take place, permission was sought from Trusts & Foundations to defer grant income to postponed activity in 2021 where relevant. Similarly, projects which were being funded by partner organisations were cancelled due the pandemic, resulting in a significant drop in partner income.

Despite the ongoing uncertainty and difficulties faced in 2020, the organisation has remained financially resilient. By making necessary cuts to expenditure where possible, and securing emergency grants from Arts Council England, Paul Hamlyn Foundation and Esmée Fairbairn Foundation, we were able to carry out our digital programme and retain freelance staff members.

This report was approved by the Board of Trustees on 26 October 2021 and signed on its behalf by



Soumitra Chakravorty (Chair)
Trustee

Independent Examiner's Report to the Trustees of Multi-Story Music

I report on the accounts of the charity for the period ended 31 December 2020, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kevin Beale FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

26 October 2021

Multi-Story Music

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income and endowments from:	2						
Donations and legacies - page 9		109,620	-	109,620	32,648	-	32,648
Charitable activities							
Concert income - page 10		13,075	94,559	107,634	49,729	150,950	200,679
Investments		28	-	28	-	-	-
Other	3	-	-	-	24,292	-	24,292
Total		<u>122,723</u>	<u>94,559</u>	<u>217,282</u>	<u>106,669</u>	<u>150,950</u>	<u>257,619</u>
Expenditure on:							
Raising funds:							
Fundraising - page 11		20,000	-	20,000	21,485	-	21,485
Charitable activities:							
Concert costs - page 11		94,669	21,250	115,919	52,578	155,748	208,326
Total		<u>114,669</u>	<u>21,250</u>	<u>135,919</u>	<u>74,063</u>	<u>155,748</u>	<u>229,811</u>
Net movement in funds:							
Net income/(expenditure)	4	8,054	73,309	81,363	32,606	(4,798)	27,808
Reconciliation of funds:							
Total funds brought forward		123,468	-	123,468	90,862	4,798	95,660
Total funds carried forward	12, 13	<u>131,522</u>	<u>73,309</u>	<u>204,831</u>	<u>123,468</u>	<u>-</u>	<u>123,468</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

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

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Year ended 31 December 2020

		2020 £	2019 £
Income from donations and legacies			
Grants			
Arts Council Emergency Response Fund	20,000	-	-
Paul Hamlyn Foundation	20,000	-	-
Esmee Fairbairn Foundation	5,625	-	-
Hilden Charitable Fund	6,000	-	-
Marchus Trust	5,000	-	-
Britten-Pears Foundation	5,000	-	-
John and Susan Bowers Fund	800	-	-
Fitton Trust	350	300	-
Other grants - 2019	-	4,000	-
		<hr/>	<hr/>
		62,775	4,300
Donations			
Individual donations		46,845	28,348
		<hr/>	<hr/>
		109,620	32,648
		<hr/> <hr/>	<hr/> <hr/>

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year ended 31 December 2020

	2020 £	2019 £
Income from charitable activities		
Concert performances		
Ticket sales	-	6,731
Partnership income	13,075	42,998
	<u>13,075</u>	<u>49,729</u>
Project specific funding		
Grants/Donations		
Paul Hamlyn Foundation	-	55,500
Esmée Fairbairn Foundation	11,250	11,250
Garfield Weston Foundation	-	15,000
Arts Council Strategic Touring	7,472	48,000
Arts Council National Lottery Project	44,000	-
Arts Council National Lottery Project	6,800	4,000
Arts Council National Lottery Project	4,537	-
Arts Council National Lottery Project	7,500	-
Rainbow Dickinson Trust	1,500	-
Peckham Settlement	500	-
Thistle Trust	1,500	-
Three Monkeys Trust	3,000	-
Cockayne - Grants for the Arts	5,000	-
Garrick Charitable Trust	1,000	1,000
Other Grants - 2019	-	16,200
Sundry donation	500	-
	<u>94,559</u>	<u>150,950</u>
Other income		
Orchestra Tax Relief (OTR)	-	24,292
	<u>-</u>	<u>24,292</u>

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year ended 31 December 2020

	2020 £	2019 £
Expenditure on raising funds		
Fundraising salaries	19,800	20,732
Fundraising costs	200	753
	<u>20,000</u>	<u>21,485</u>
Expenditure on charitable activities		
Concert costs		
Production fees	37,301	116,457
Production costs	4,073	12,093
Marketing	347	299
Travel	326	11,503
	<u>42,047</u>	<u>140,352</u>
Support costs - page 12	70,836	67,974
Governance costs - page 12	3,036	-
	<u>115,919</u>	<u>208,326</u>

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year ended 31 December 2020

	2020		2019	
	£	£	£	
Support and governance costs				
Support costs				
Office overheads				
Rent	-		968	
Insurance	878		882	
		878		1,850
Administration costs				
Salaries	13,613		24,408	
Fees	48,050		33,664	
Social security costs	841		528	
Staff pension costs	804		1,014	
Staff training	2,574		865	
Travel/subsistence	393		476	
Printing/postage/stationery	58		665	
Advertising/marketing	1,360		1,515	
Subscriptions/sundries	1,435		2,643	
		69,128		65,778
Professional/financial				
Bank charges	830		346	
		830		346
		70,836		67,974
Governance costs				
Independent examination/accountancy	2,700		-	
Accountancy - prior year	336		-	
		3,036		-
		73,872		67,974

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Balance Sheet 31 December 2020

		2020		2019	
	Notes	£	£	£	£
Current assets					
Debtors	9	31,624		109,012	
Cash at bank and in hand		178,905		63,550	
		<u>210,529</u>		<u>172,562</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	(5,698)		(49,094)	
Net current assets			204,831		123,468
Total assets less current liabilities			<u>204,831</u>		<u>123,468</u>
The funds of the charity:					
Unrestricted funds	12		50,000		50,000
Designated funds			81,522		73,468
			<u>131,522</u>		<u>123,468</u>
Restricted funds	13		73,309		-
Total charity funds			<u>204,831</u>		<u>123,468</u>

The financial statements were approved by the Board of Trustees on 26 October 2021 and signed on its behalf by



Soumitra Chakravorty (Chair)
Trustee

The notes on pages 14 to 21 form an integral part of these financial statements.

Multi-Story Music

Notes to the Financial Statements for the year ended 31 December 2020

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Concert income - tickets sales from concerts and sundry other performance income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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Notes to the Financial Statements for the year ended 31 December 2020

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Production costs - costs incurred in the staging of performances during the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.5. Fund accounting

Funds held by the charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Debtors

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

1.7. 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.

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Notes to the Financial Statements for the year ended 31 December 2020

1.8. Creditors and provisions

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

1.9. Financial Instruments

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

1.10. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income	2020 £	2019 £
Orchestra Tax Relief (OTR)	-	24,292

4. Net income for the year is stated after charging:	2020 £	2019 £
Independent examiners' remuneration		
-Independent examination	2,220	-
-Other services	480	-

5. Trustees' emoluments and reimbursed expenses

The aggregated amount reimbursed to trustees during the year was £123 (2019 - £nil).

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Notes to the Financial Statements for the year ended 31 December 2020

6. Staff costs and numbers	2020 £	2019 £
Staff costs		
Salaries and wages	33,413	45,140
Social security costs	841	528
Pension costs	804	1,014
	<u>35,058</u>	<u>46,682</u>

No employee earned £60,000 or more during the year (2019 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £33,000 (2019: £31,200).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2020 Number	2019 Number
Fundraising	1	1
Administration	1	2
	<u>2</u>	<u>3</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £804 (2019 - £1,014).

8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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Notes to the Financial Statements for the year ended 31 December 2020

9. Debtors	2020 £	2019 £
Trade debtors	5,416	16,949
Other debtors	221	-
Prepayments and accrued income	25,987	92,063
	<u>31,624</u>	<u>109,012</u>
	<u><u>31,624</u></u>	<u><u>109,012</u></u>
10. Creditors: amounts falling due within one year	2020 £	2019 £
Trade creditors	1,538	1,881
Other taxation/social security	659	3,484
Accruals	2,701	2,907
Deferred income (note 11)	800	40,822
	<u>5,698</u>	<u>49,094</u>
	<u><u>5,698</u></u>	<u><u>49,094</u></u>
11. Deferred income		£
Balance at 1 January 2020		40,822
Amount released to incoming resources		(40,822)
Amount deferred in the year		800
Balance at 31 December 2020		<u>800</u>
		<u><u>800</u></u>

Deferred income relates to grants received in advance.

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Notes to the Financial Statements for the year ended 31 December 2020

12. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	50,000	122,723	(114,669)	(8,054)	50,000
Designated funds:					
Project Fund	73,468	-	-	(1,946)	71,522
Our Future In Your Hands	-	-	-	10,000	10,000
	<u>123,468</u>	<u>122,723</u>	<u>(114,669)</u>	<u>-</u>	<u>131,522</u>

Project Fund

This fund has been created towards the charity's activity in 2021-2022.

Our Future In Your Hands

This fund consists of grants received from Marchus Trust and the Britten-Pears Foundation which has been designated to the 2021 project "Our Future In Your Hands".

13. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Esmee Fairbairn Foundation	-	11,250	(11,250)	-
The Endz Project	-	10,000	(10,000)	-
Choir Project	-	4,500	-	4,500
Living Programme Note Project	-	6,000	-	6,000
Arts Council - Strategic Touring	-	7,472	-	7,472
Multi-Story Creative Music Making model	-	6,800	-	6,800
Developing Audiences	-	44,000	-	44,000
Digital Schools Tour	-	4,537	-	4,537
	<u>-</u>	<u>94,559</u>	<u>(21,250)</u>	<u>73,309</u>

Esmee Fairbairn Foundation

This fund consists of a grant received from Esmee Fairbairn Foundation towards staff costs in supporting a larger programme of work with partners to build diverse new audiences for classical music in areas with limited access.

The Endz Project

This fund is towards the costs of a new musical production, co-created with Harris Academy Peckham. Funding for this was received from Arts Council, Rainbow Dickinson Trust, Peckham Settlement.

Multi-Story Music

Notes to the Financial Statements for the year ended 31 December 2020

Choir Project

This fund is for The Multi-Story Orchestra's creative choir project which will enable us to work with over 250 young people from disadvantaged backgrounds in Peckham and Gloucester in 2021, and reach over 1,000 audience members through concerts in local car parks. Funding for this was received from Thistle Trust and Three Monkeys.

Living Programme Note Project

This fund is for the Living Programme Note; an immersive, interactive, musician led approach to presenting and reinterpreting classical symphonic repertoire. Funding for this was received from Cockayne - Grants for the Arts and Garrick Charitable Trust.

Arts Council - Strategic Touring

This fund consists of funding from the Arts Council to tour the Multi-Story Orchestra to car parks in the North, Midlands and South-West Areas across 2018-2019. Due to COVID restrictions this tour has now been extended to 2020 and 2021.

Multi-Story Creative Music Making model

This fund consists of funding received from the Arts Council towards the costs of Multi-Story Creative Music Making model. This funding is spread over 2019, 2020 and 2021.

Developing Audiences

This fund consists of funding received from the Arts Council towards the costs of Developing audiences and participants in Peckham and Gloucester from 2020, 2021 and 2022.

Digital Schools Tour

This fund consists of funding received from the Arts Council towards the costs of a Digital schools tour taking place in 2020 and 2021.

14. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 December 2020 are represented by:				
Net current assets	50,000	81,522	73,309	204,831
	<u>50,000</u>	<u>81,522</u>	<u>73,309</u>	<u>204,831</u>

15. Transactions with trustees

Kate Whitley received fees for fundraising, strategic planning, financial management, line management, accompanying rehearsals and leading projects of £24,561 (2019 - £20,046).

Christopher Stark received fees for consultancy of £9,068 (2019 - £10,548).

Multi-Story Music

Notes to the Financial Statements for the year ended 31 December 2020

16. Liability of members

If Multi-Story Music is wound up, the members of the organisation have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. At 31 December 2020 there were 6 members.