

# **Victoria Music Ltd**

Charity number 1156101

A Company limited by guarantee number 08657880

## **Annual Report and Financial Statements** **for the year ended 31 March 2021**

The logo for Greater Merseyside Community Accountancy Service (gmcas) features the lowercase letters 'gmcas' in a white, sans-serif font, centered within a solid black rectangular background.

Greater Merseyside Community  
Accountancy Service

# **Victoria Music Ltd**

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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**Prepared by the Greater Merseyside Community Accountancy Service**

# **Victoria Music Ltd**

## **Trustees' report continued**

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### **Objects and Activities:**

The principal activity of Victoria Music Ltd remains to provide access to the performing arts for everyone irrespective of age, disadvantage or disability.

The company continued to carry out its prime functions by providing free access to the arts for willing participants mainly via online mediums.

### **Group Activities**

Due to the continuation of the Covid-19 pandemic, our face to face group sessions remained cancelled for the majority of the period since our last AGM. However, we were determined to remain vibrant in the Halton community and embarked on several online projects including the formation of our YouTube channel, which in fact broadened our viewership to some national and worldwide locations.

As restrictions began to ease, VML were able to offer the face to face group sessions for both children and adults.

### **Internal affecting factors**

As we could not offer our usual groups, funding was somewhat less. Although, some participants saw the value in the charity, and continued to support us through direct debit donations.

Since the return to our sessions, there are some people who have not supported us with the £4 per week contribution to the charity, but still attend the weekly groups.

Attendance proved to be less than pre-pandemic times, again resulting in lower income.

The Youth Drama Leader Donna Robinson decided she no longer wished to lead the group, and has been replaced by qualified actor Lisa Bazley.

### **External affecting factors**

Once again the Covid situation was the biggest factor in how we worked. With theatres and other performance venues remaining closed, we were unable to give the opportunities we would have liked to.

Not only were theatrical elements affected, our Well Being sessions and Big Sing nights were curtailed.

### **Initiatives**

Our newest initiative is to take some performances out of Halton to places such as Liverpool and Chester, yet bring the profits from the cities back to the charity to be used in our local borough.

### **Public Benefit:**

We have worked even harder this year on the aims of the charity to ensure we reach the people who need us most and have grown our network of partners within the community.

# **Victoria Music Ltd**

## **Trustees' report continued**

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### **Structure, Governance and Management:**

The Board of Trustees continue to hold their regular meetings.

### **Fund raising**

Fundraising is our bread and butter and any funds raised through performances are given back into the charity for the aims. We also have had successful quiz nights and arts festival this past year.

### **Finances**

Surplus on the year amounted to £15,676 (2020 deficit (£6,842))

At the last general meeting the treasurer reported the total cash assets of the company stand at £36,328

### **Accountant**

on behalf of:

#### **Greater Merseyside Community Accountancy Service**

St Maries  
Lugsdale Road  
Widnes  
WA8 6DB

# Victoria Music Ltd

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## Financial Review

The surplus of the charity for the year amounted to £15,676 (2020 deficit ((£6,842))

## Reserves Policy

Details of the charity's reserves are shown in note 7a and show a figure of £36,328. This level of reserves is equivalent to 18 months of project running costs.

## Risk Management

The trustees actively review the major strategic, business and operational risks that the charity faces on a regular basis and acknowledge that the key risks relate to reduction in room hire and any major building issues.

## Statement of Directors' responsibilities

Company law requires the directors to prepare financial accounts for each 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 charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP

- 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 a going concern basis unless it is inappropriate to presume that the charity will continue in business;

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on November 2021 and signed on behalf of the directors by:

Mr D Gibbons  
Chairperson

## Reference and Administrative Details

### Victoria Music Ltd

**Charity number 1156101**

**A Company limited by guarantee number 08657880**

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The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2021.

Name	Position	Dates
Mr Darren Gibbons	Chairman	
Claire Barker	Treasurer	
Mrs Lynne Clarke		
Mr Keith Paterson Walker		
Eileen Felton		
Helen Jenkinson		

Members of the board of trustees, who are the directors for the purpose of company law and trustees for the purpose of charity law who served during the year are set out above. The trustees meet monthly and receive reports from management to manage their charity's affairs.

#### Company Secretary

Mr R Littler

#### Method of appointment

Recruitment of new trustees is open, and focused on creating a diverse and effective Board.

#### Registered address

10 Norman Road  
Runcorn  
Cheshire  
WA7 5PE

#### Bankers

HSBC  
48 High Street  
Runcorn  
WA7 1AN

#### Governing document

The organisation is a company limited by guarantee, incorporated on 20th August 2013 in the name of Victoria Music Limited Company Number 08657880 and registered as a Charity on 11th March 2014 Charity number 1156101.

The organisation was established under a Memorandum of Association, incorporated on 20th August 2013, which established the objects and powers of the company and is governed under its Articles of Association, as amended by special resolution registered at Companies House on 27th February 2014.

#### Objects of the organisation

To promote, maintain and advance the education of the public by the encouragement of the arts including the art of music, singing, drama, visual arts by the promotion of performances and workshops and other activities for the benefit of the inhabitants of North West England.

## **Independent Examiner's report to the trustees of Victoria Music Ltd**

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I report on the accounts of the charity for the year ended 31st March 2021 set out on pages 7 to 15

### **Respective responsibilities of the Trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 audit under company law and is eligible for independent examination, it is my responsibility to:

- ☐ examine the accounts under section 145 of the 2011 Act;
- ☐ to 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 statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 386 of the Companies Act 2006; and
- ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Jane Williams  
MAAT  
**Greater Merseyside Community Accountancy Service**  
St Maries  
Lugsdale Road  
Widnes  
WA8 6DB

**Victoria Music Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 March 2021**

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	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>					
Income from donations	(4)	24,983	-	24,983	6,830
Income from charitable activities	(5)	-	-	-	571
Other incoming resources	(6)	9,076	-	9,076	10,965
Bank interest		-	-	-	-
<b>Total incoming resources</b>		<b>34,059</b>	<b>-</b>	<b>34,059</b>	<b>18,366</b>
<b>Resources expended</b>					
Charitable activities	(7)	18,383	-	18,383	25,208
<b>Net incoming / (outgoing) resources</b>		<b>15,676</b>	<b>-</b>	<b>15,676</b>	<b>(6,842)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>15,676</b>	<b>-</b>	<b>15,676</b>	<b>(6,842)</b>
<b>Reconciliation of funds</b>					
<b>Total funds as at 01 April 2019</b>		<b>20,652</b>	<b>-</b>	<b>20,652</b>	<b>27,494</b>
<b>Total funds as at 31 March 2020</b>	(7a)	<b>36,328</b>	<b>-</b>	<b>36,328</b>	<b>20,652</b>

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 12.  
The Notes on pages 10 to 15 form an integral part of these accounts.

# Victoria Music Ltd

Charity number 1156101

A Company limited by guarantee number 08657880

## Balance sheet

as at 31 March 2021

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
<b>Current Assets</b>				
Debtors and prepayments	(6) -	-	-	-
Cash at bank and in hand	(7) 36,328	-	36,328	20,652
<b>Total current assets</b>	<u>36,328</u>	<u>-</u>	<u>36,328</u>	<u>20,652</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors (due within one year)	(8) -	-	-	-
<b>Total current liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Assets</b>	<u>36,328</u>	<u>-</u>	<u>36,328</u>	<u>20,652</u>
<b>Funds of the charity</b>				
Restricted Funds	-	-	-	-
Unrestricted funds	36,328	-	36,328	20,652
<b>Total Funds</b>	<u>36,328</u>	<u>-</u>	<u>36,328</u>	<u>20,652</u>

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2021

the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

the trustees 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 10 to 15 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on November 2021 and signed on their behalf by:

Claire Barker  
Director / Trustee

**Victoria Music Ltd**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 March 2021**

	2021 Total £	2020 Total £
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) per SoFA	15,676	(6,842)
Investment income	-	-
(Increase)/decrease in debtors	(5) -	-
Increase/(decrease) in creditors	-	-
	<u>15,676</u>	<u>(6,842)</u>
<b>Cash flows from investing activities</b>		
Investment income	(6) -	-
<b>Net increase/(decrease) in cash:</b>	15,676	(6,842)
<b>Total cash as at 01 April 2020</b>	<u>20,652</u>	<u>27,494</u>
<b>Total cash as at 31 March 2021</b>	<u>36,328</u>	<u>20,652</u>

The notes on pages 10 to 15 form an integral part of these accounts.

# **Victoria Music Ltd**

## **Notes to the accounts**

### **for the year ended 31 March 2021**

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#### **1 Basis of preparation**

These accounts (financial statements) have been prepared under the historical cost convention,

- 1.1 with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
  - (a) The Charities Act 2011
  - (b) The Companies Act 2006
  - (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
  - (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)
- 1.2 The charity meets the definition of a public benefit entity as defined by FRS 102
- 1.3 The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

- (a) Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. drama), the income and related expenditure are reported gross in the SOFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**Victoria Music Ltd**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

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**2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

Building Improvements: 20% straight line basis to nil

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

**2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

**2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Creditors**

(a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

**2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

**3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

**Victoria Music Ltd**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

<b>4 Income from donations</b>	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Halton Borough Council: Area Forum	-	-	-	1,130
Cheshire Community Fdtn: Covid Grant	4,552	-	4,552	-
The Steve Morgan Foundation	4,553	-	4,553	-
Arts Council	14,000	-	14,000	-
Gift Aid Receipts	1,678	-	1,678	3,955
Donations	200	-	200	1,745
	<u>24,983</u>	<u>-</u>	<u>24,983</u>	<u>6,830</u>
<b>5 Income from charitable activities</b>	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Fundraising	-	-	-	571
	<u>-</u>	<u>-</u>	<u>-</u>	<u>571</u>
<b>6 Other Incoming resources from charitable activities</b>	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Workshops	-	-	-	205
Ticket Sales	640	-	640	2,520
Subscriptions	-	-	-	174
Other Incoming Resources	8,436	-	8,436	8,066
	<u>9,076</u>	<u>-</u>	<u>9,076</u>	<u>10,965</u>

**Victoria Music Ltd**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

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7 **Expenditure of charitable activities**

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	2021 Unrestricted funds	2021 Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
<b><u>Direct Costs</u></b>				
Rent & Room Hire	1,901	-	1,901	3,770
Insurance	255	-	255	255
Production Costs	15,716	-	15,716	19,325
Stationery & Postage	291	-	291	267
Promotion	-	-	-	292
Donations	-	-	-	1,041
Memberships & Licenses	27	-	27	20
Governance costs	193	-	193	238
<b>Total resources expended</b>	<b>18,383</b>	<b>-</b>	<b>18,383</b>	<b>25,208</b>

**Victoria Music Ltd**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

**7a Movements in funds**

	As at 01/04/2020	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2021
	£	£	£	£	£
<b><u>Unrestricted funds</u></b>					
General funds	20,652	34,059	18,383	-	36,328
<b><u>Restricted funds</u></b>					
National Lottery Awards for All	-	-	-	-	-
Cheshire Community Foundation	-	-	-	-	-
Community Foundation	-	-	-	-	-
	-	-	-	-	-
<b><u>Total funds</u></b>	20,652	34,059	18,383	-	36,328

**Purpose of restricted funds**

Wellbeing Enterprises, National Lottery Awards For All, Cheshire Community Foundation and the Halton Foundation all provided funding for drama & productions.

**8 Governance Costs**

	2021 £	2020 £
Independent Examiners' fee	180	225
Annual Return Fee	13	13
	<u>193</u>	<u>238</u>

**9 Debtors and prepayments**

	£	£
Debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

**10 Cash at bank and in hand**

	£	£
Current Account	36,328	20,652
Cash in hand	-	-
	<u>36,328</u>	<u>20,652</u>

**11 Creditors and accruals**

	£	£
Creditors	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>

**Victoria Music Ltd**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

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**12 Comparative income and expenditure by fund type**

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	Unrestricted Funds		Restricted Funds	
	2021	2020	2021	2020
	£	£	£	£
<b>Income from:</b>				
Income from donations	24,983	6,830	-	-
Income from charitable activities	-	571	-	-
Other incoming resources	9,076	10,965	-	-
Bank interest	-	-	-	-
<b>Total incoming resources</b>	<b>34,059</b>	<b>18,366</b>	<b>-</b>	<b>-</b>
<b>Expenditure on:</b>				
Charitable activities	18,383	15,519	-	-
<b>Net incoming / (outgoing) resources</b>	<b>15,676</b>	<b>2,847</b>	<b>-</b>	<b>-</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>15,676</b>	<b>2,847</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>				
<b>Total funds as at 01 April 2020</b>	<b>27,494</b>	<b>24,647</b>	<b>-</b>	<b>-</b>
<b>Total funds as at 31 March 2021</b>	<b>(7a) 43,170</b>	<b>27,494</b>	<b>-</b>	<b>-</b>