

Charity number: 1156396
Company number: 06190454

Soundwave Cumbria Limited
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2022

robinson+co

Chartered Accountants

Soundwave Cumbria Limited
(A company limited by guarantee)

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Soundwave Cumbria Limited
(A company limited by guarantee)

Legal and administrative information

Charity number 1156396

Company registration number 06190454

Registered office Wastwater Pavilion
Ingwell Hall
Westlakes Science Park
Moor Row
CA14 4AZ

Trustees	A Phillips	
	I Alcock	
	S Dockeray	
	M J Forbes	Resigned 27 September 2021
	A Rutter	Resigned 27 September 2021
	I Hinde	Resigned 27 September 2021

Secretary T Stubbs

Accountants robinson+co
Oxford Chambers
New Oxford Street
Workington
CA14 2LR

Soundwave Cumbria Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees, who are also directors of Soundwave Cumbria Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

The management of the charitable company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. All trustees give their time voluntarily and receive no benefits from the charitable company.

Legal status

The charity is a registered company limited by guarantee, governed by its Memorandum and Articles of Association. The company's registration number is 06190454 and its charity registration number is 1156396.

The organisation was incorporated as a Company limited by guarantee on 28th March 2007 and was granted charitable status on 27th March 2014.

Organisational structure

The Board, who meet at least every quarter, provides strategic direction for the organisation. The Director is appointed by the Board to manage the day to day operation of the organisation.

The Director has the delegated responsibility to make day to day decisions and communicates this information to the Chair of the Board by way of regular supervision meetings and quarterly Board meetings. From time to time the Board members are required to respond to specific questions or items.

The Director reports to The Board during quarterly Board meetings. Each project has a nominated lead responsible for the management and delivery of outcomes as stated in the funding agreement or service level agreement between the organisation and the partner/purchaser. The nominated lead is responsible for ensuring that all outcomes are achieved, the project is delivered within budget and in agreed timescales. Each project has its own budget, which is created by the nominated lead and agreed with the Director. Progress towards outcomes is monitored during monthly supervisions between the Director and the nominated lead and Finance Officer.

Quarterly planning sessions take place between the Director and the program team, supported occasionally by the Chair of the Board or other Board member. This process helps to identify partnership opportunities or funding requirements. The Director is responsible for business planning and strategic planning along with the Board of Trustees.

Risk management

To ensure that the financial resources are safeguarded the Director meets regularly with the Board to plan and monitor financial reporting.

Staff are trained in Health & Safety, First Aid and Safeguarding to Level 2. Ian Alcock is the designated person responsible for overseeing safeguarding matters. Soundwave has appropriate levels of insurance as per legal requirements, which is procured through Markel Insurance Brokers.

Soundwave Cumbria Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

Objectives and activities

Objectives and aims

The Charity's objectives are to promote, maintain, improve and advance education for the benefit of the public, by developing public appreciation and understanding of music and all related art forms, including playing instruments, singing, composition, digital arts, dance and performance and by improving access to and the quality of the musical arts, primarily but not exclusively in Cumbria.

MISSION

Our mission is to offer musical opportunities and celebrate the power of music to engage communities, develop skills and enrich lives in West Cumbria.

VALUES

Providing open access to music;
Realising and nurturing talent through music;
Making a positive and lasting impact on lives;
Working in partnership to effect positive change;
Being respectful and understanding of others;
Valuing the skills and experiences of our staff team and workforce and their role in fulfilling the mission.

GOALS

Providing high quality participatory music making opportunities for vulnerable people;
Working with children and young people to discover their potential offering creative opportunities and developing musical skills;
Working with older people to improve their enjoyment of life;
Enabling people of all ages to discover their potential through engaging in participatory musical activities and performances;
Developing the practice of the workforce so we are reflective and constantly developing and delivering high quality programs;
Nurturing and developing talent at all levels, set challenges and build opportunities through our artistic programme;
Ensuring quality music leadership by providing high quality continuous professional development opportunities;
Providing clear and consistent progression routes for musicians and those working in music related fields.

Soundwave Cumbria Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

Achievements and performance

2021 began with a continuation of our Youth Music Route A66 programme at Workington, Whitehaven and Keswick.

We moved on to work in partnership with CMEH, and the Royal Philharmonic Orchestra on the Share Sound project bringing young people together online to create and perform a new composition.

Soundwave worked with Centre for Leadership Performance on the Bright Stars project at Orgill School and went on to take part in the Dream Placement scheme again.

We started a new Youth club at Parton with support from Sellafield and became part of the Copeland Youth Providers network.

New relationships were formed with the Cumbria Autism Academy and Lakes College which led to weekly music session delivery in both settings.

Our partnership with Rosehill Theatre continued to grow seeing us host our community singing project 'Dischord' at Rosehill and being invited to deliver on the creative wellness sessions over the summer.

The Holr project continuation funding bid was successful and allowed us to hire 6 young people to create content for the platform as well as host several successful events.

Soundwave were commissioned by Allerdale Borough Council to create a new soundscape for their Hall Park Christmas event.

We started 2022 with new percussion provision at Silloth primary school.

Keswick Youth Club became our new delivery partner for our work in Keswick.

Soundwave team and trustee's ended March 2022 with Blue Sky planning sessions looking into exciting opportunities we have going forward in partnership with BEC.

Financial review

At 31 March 2022 the charity had unrestricted reserves of £89,966, which represents more than 9 months operating costs at current expenditure levels. The organisation ideally needs 6 months of operating costs in reserves, which typically amounts to approx. £50,000.

Plans for future periods

Soundwave is currently working with BEC to develop an old building/site in Whitehaven into a community music and arts centre and venue.

Soundwave have recently temporarily relocated to Westlakes Science Park and are testing out new projects.

We are working on a new programme of activities that will feel inclusive through the entire community. There will be range of taster sessions for this new programme throughout 2023.

Our musiczones will become Creative Collectives and we start new provision in Cockermouth at the Kirkgate arts centre in Jan 23.

Soundwave Cumbria Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also directors of Soundwave Cumbria Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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;
- 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; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board



A Phillips
Director

13 December 2022

Soundwave Cumbria Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Soundwave Cumbria Limited.

I report on the accounts of Soundwave Cumbria Limited for the year ended 31 March 2022 set out on pages 2 to 15.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's account as carried out under section 145 of the Companies Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 385 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (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.


.....

Mr Peter Ellwood FCA

Independent examiner

robinson+co
Chartered Accountants
Oxford Chambers, New Oxford Street
Workington
CA14 2LR

13 December 2022

Soundwave Cumbria Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income and endowments					
Donations and legacies	2	8,779	120,131	128,910	126,516
Charitable activities	3	10,844	-	10,844	-
Other income	4	4,535	-	4,535	-
Total incoming resources		<u>24,158</u>	<u>120,131</u>	<u>144,289</u>	<u>126,516</u>
Expenditure					
Charitable activities	5	<u>8,447</u>	<u>109,242</u>	<u>117,689</u>	<u>91,612</u>
Total expenditure		<u>8,447</u>	<u>109,242</u>	<u>117,689</u>	<u>91,612</u>
Net income for the year		15,711	10,889	26,600	34,904
Total funds brought forward		<u>74,255</u>	<u>27,775</u>	<u>102,030</u>	<u>67,126</u>
Total funds carried forward		<u>89,966</u>	<u>38,664</u>	<u>128,630</u>	<u>102,030</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

Soundwave Cumbria Limited
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Balance sheet
as at 31 March 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		288		-
Current assets					
Cash at bank and in hand		151,146		147,966	
		<u>151,146</u>		<u>147,966</u>	
Creditors: amounts falling due within one year	10	(22,804)		(45,936)	
Net current assets			128,342		102,030
Net assets			<u>128,630</u>		<u>102,030</u>
Funds	11				
Restricted income funds			38,664		27,775
Unrestricted income funds			<u>89,966</u>		<u>74,255</u>
Total funds			<u>128,630</u>		<u>102,030</u>

The Balance Sheet continues on the following page.

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

Soundwave Cumbria Limited
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2022

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2022.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 13 December 2022 and signed on its behalf by



A Phillips
Director

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

Soundwave Cumbria Limited
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Notes to financial statements
for the year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 Update Bulletin 1 from the requirement to produce a cashflow statement because it is a small company.

1.3. Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% straight line

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Notes to financial statements
for the year ended 31 March 2022

1.6. Taxation

The charity is exempt from corporation tax on its charitable activities

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Donations	14	-	14	1
Cumbria County Council	7,000	9,000	16,000	8,600
National Foundation for Youth Music	-	40,351	40,351	31,674
Cumbria Youth Alliance	-	-	-	14,900
Sellafield Limited	-	70,780	70,780	55,000
BBC Children in Need	-	-	-	7,341
Cumbria Music Education Hub	-	-	-	9,000
Fundraising events	1,765	-	1,765	-
	<u>8,779</u>	<u>120,131</u>	<u>128,910</u>	<u>126,516</u>

3. Charitable activities

	Unrestricted funds £	2022 Total £	2021 Total £
Earned income	10,844	10,844	-
	<u>10,844</u>	<u>10,844</u>	<u>-</u>

4. Other income

	Unrestricted funds £	2022 Total £	2021 Total £
Government grants	2,535	2,535	-
Other income	2,000	2,000	-
	<u>4,535</u>	<u>4,535</u>	<u>-</u>

Soundwave Cumbria Limited
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Notes to financial statements
for the year ended 31 March 2022

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Charitable activities	8,447	109,242	117,689	91,612
	<u>8,447</u>	<u>109,242</u>	<u>117,689</u>	<u>91,612</u>

6. Costs of charitable activities - by activity

	Support costs £	2022 Total £	2021 Total £
Charitable activities	117,689	117,689	91,612
	<u>117,689</u>	<u>117,689</u>	<u>91,612</u>

7. Analysis of support costs

	2022 Total £	2021 Total £
Staff costs	102,517	80,306
Rent	4,554	3,854
Rates and water	-	18
Light and heat	-	30
Repairs and maintenance	1,593	627
Insurance	1,398	1,327
Other establishment costs	295	180
Staff expenses	131	-
Accountancy charges	2,370	2,000
Legal and professional fees	506	401
Other professional fees	-	209
Communication and information technology	2,413	1,552
Other office expenses	54	68
Training	-	20
Depreciation and impairment	72	-
Miscellaneous expenses	1,424	72
Advertising	361	716
Equipment hire	-	232
	<u>117,689</u>	<u>91,612</u>

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Notes to financial statements
for the year ended 31 March 2022

8. Employees

Employment costs	2022	2021
	£	£
Wages and salaries	80,965	67,935
Other costs	21,552	12,371
	<u>102,517</u>	<u>80,306</u>

No employee received emoluments of more than £60,000 (2021 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2022	2021
Number	Number
<u>3</u>	<u>3</u>

9. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021	-	-
Additions	360	360
At 31 March 2022	<u>360</u>	<u>360</u>
Depreciation		
At 1 April 2021	-	-
Charge for the year	72	72
At 31 March 2022	<u>72</u>	<u>72</u>
Net book values		
At 31 March 2022	<u>288</u>	<u>288</u>
At 31 March 2021	<u>-</u>	<u>-</u>

Soundwave Cumbria Limited
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Notes to financial statements
for the year ended 31 March 2022

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	1,262
Other taxes and social security	1,636	-
Other creditors	990	-
Accruals and deferred income	20,178	44,674
	<u>22,804</u>	<u>45,936</u>

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2022 as represented by:			
Tangible fixed assets	288	-	288
Current assets	92,138	59,008	151,146
Current liabilities	(2,460)	(20,344)	(22,804)
	<u>89,966</u>	<u>38,664</u>	<u>128,630</u>

12. Unrestricted funds

	At 1 April 2021	Incoming resources	Outgoing resources	At 31 March 2022
	£	£	£	£
Unrestricted Funds	<u>74,255</u>	<u>24,158</u>	<u>(8,447)</u>	<u>89,966</u>

13. Restricted funds

	At 1 April 2021	Incoming resources	Outgoing resources	At 31 March 2022
	£	£	£	£
Youth Club	4,900	-	(4,900)	-
Holhr	19,647	59,780	(50,464)	28,963
Route A66	3,228	40,351	(39,470)	4,109
Sellafield YDF	-	11,000	(5,408)	5,592
Musiczone	-	9,000	(9,000)	-
	<u>27,775</u>	<u>120,131</u>	<u>(109,242)</u>	<u>38,664</u>

Soundwave Cumbria Limited
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Notes to financial statements
for the year ended 31 March 2022

14. Company limited by guarantee

Soundwave Cumbria Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.