

Sound UK Arts
FINANCIAL STATEMENTS
31 MARCH 2022

Company Registration Number 07300739
Charity Number 1157305

Sound UK Arts

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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Sound UK Arts

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Structure, Governance and Management

Sound UK Arts is a company limited by guarantee and a registered charity. We are governed by our Memorandum and Articles of Association.

Trustees are recruited through nomination by an existing trustee or managing director with another trustee required to second any nomination.

Sound UK Arts is a small, contemporary music producer that creates live public events and digital work, and supports artists through R & D. It has two permanent, part-time managing directors who are responsible for the day to day running of the charity, producing its projects and fundraising for the cost of those projects. It employs two permanent part-time staff, an Assistant Producer & Marketing Manager and a Communications Director. It uses a pool of highly experienced freelancers who are brought in as and when needed to complement the permanent staff's skills.

In 2021-22 two new trustees, Lucy Wood and Jason Yarde were nominated and accepted in the post in October 2021. Ma-Ayan Plane and Mark Wallace retired in the year.

The charity has a risk register which is reviewed every six months.

It has a close relationship with its main funder, Arts Council England.

Objectives and Activities

To promote, improve, develop and maintain the advancement of the education of the public in new music by:

- a) The promotion of high-quality public concerts, festivals and sound installations throughout England and further afield if necessary and other event/project/assignments conducive to the attainment of the charity's objects.
- b) Co-operating with like-minded organisations at the Trustees' discretion so long as conducive to the attainment of the charity's objects.

Activities 2021-22

Public Benefit: Emerging from the pandemic, Sound UK created a programme of activity that was sustainable outside of COVID restrictions.

Its main funder, Arts Council England, made additional grants available which enabled Sound UK to apply for and receive a substantial grant to roll out its pandemic response project, A Song for Us. In addition, it won the tender to produce six audio walks in six towns for Historic England. These two large scale projects enabled Sound UK to work with a wide range and number of partners, many new to the organisation including six local councils, and 30 arts partners.

Live projects restarted and Sound UK worked with artists to produce three live tours and two online projects.

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Events were both ticketed and free, with the two main projects available online as audio and video. Grants were used to subsidise ticket prices and project costs to increase accessibility.

We initiated Sound Generator, a development scheme for diverse emerging artists which proved successful and has been rolled out for year two.

Achievements and Highlights

In 2021-22 Sound UK continued to support artists in creating work and provided both performances and participation projects for the public.

The work we produced during the year reached an estimated 17,287 people;

- 2,797 live audiences
- 13,185 streamed recordings
- 570 amateur performers
- 130 songs uploaded by the public
- 61 workshops reaching 405 participants
- 200 interviews / meetings with local people

Across its programme Sound UK is passionate about presenting exciting new work that can be experienced by, and inspire, as many people as possible.

Key achievements

- Innovative and engaging online projects engaging with a wide public
- High quality, locally informed audio trails
- Artist and audience development through new projects.
- Inaugural year of Sound Generator, artist development programme successfully completed
- Supported artists throughout and after pandemic restrictions

Major National Projects

In 2021-22 Sound UK received an additional grant from Arts Council England to expand its nationwide project; **A Song for Us** to work in a further 10 counties. The project commissioned a wide range of composers to write a song for amateur adult and children's choirs to mark our sense of community and experiences of the COVID pandemic. These songs were performed and filmed, with the songs then available online on both the project website www.asongforus.org, and on Youtube.

Through a bespoke website, it encouraged the public to upload songs they had written during the pandemic with over 630 songs now uploaded. A series of workshops were delivered in each of the counties to schools and other youth organisations.

The project created new work, engaged with wide, new audiences and established new partnerships for Sound UK with educational and arts organisations. It also achieved high profile for Sound UK composers and partners with coverage on the BBC Radio 4 Today Programme, Sky News, The Times and more.

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"A wonderful community project to celebrate through music and bring people, performers and audiences together after the months of lockdowns." Paivi Seppala, LV21

Sound UK made its first tender for a project funded by Historic England (HE). This was to create High Street Sound Walks for six regional towns across the country which were being supported through HE's Heritage Action Zones regeneration scheme. The walks were to be created by local artists and informed by stories gathered from the local community. These were recorded and then made available via Sound Cloud on HE's website, launched during the National Trust's Heritage Open Days.

First year of new artist development scheme

Sound UK completed the first year of its new artist development scheme, Sound Generator. Six early career artists researched and developed pioneering ideas from surround sound turntablism to sonic sculpture. One of these, NikNak, has gone on to tour in summer 2022, and is receiving ongoing bookings for the project. Two others are in the process of being further developed ready to be presented to the public.

In March 2022 a judging panel of leading figures from the sector selected the six 2022 Sound Generator artists.

PROJECTS 2021 – 22

A Song for Us

April 2021 – March 2022

Sound UK conceived a new nationwide project that would capture the public's experiences of the pandemic through new commissions for community choirs, and a map of the UK where the public could upload songs they had written. The project continues to run until March 2023 and received a special Project Grant from Arts Council England as a piece of work that was uniquely important at this time.

Sound Generator

April 2021 and ongoing

Sound UK completed the first year of artist development scheme called Sound Generator. The six artists selected by a panel of industry experts enjoyed 7 months of support from specialist mentors and senior staff at Sound UK. They presented their developed idea to an invited audience at a sharing event at Café Oto in London. The scheme continues and in March 2022, a further six artists were selected as the 2022 cohort.

High Street Sound Walks September 2021

On behalf of Historic England Sound UK worked with partners in six towns across England: Barrow-in-Furness, Grantham, Great Yarmouth, Hull, Redruth and Reading. Community group meetings enabled artists to collect in historical and contemporary stories related to the HE's Heritage Action Zones in each of these places. The walks continue to be available online together with illustrated maps to the walks.

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What She Said

September 2021

Postponed from March 2020, this tour was headlined by five female composer performers from Bristol plus a further three musicians. They presented a programme of songs from leading female composers over the last 100 years, together with a new song they'd written, drawing on that inspiration. There were four performances in Bristol, Cardiff, Calstock and Oxford. The tour was supported by an Arts Council grant in the name of the band leader. Sound UK received a fee for producing and marketing it.

Arctic Ice Music

November 2021

Postponed from November 2020, we were very excited to finally realise a hugely ambitious 20th anniversary tour of Arctic Ice Music. The project featured performers from Siberia, Northern Canada, Finland and Norway. Norwegian percussionist Terje Isungset brought his specially carved ice instruments across in an ice trailer. We successfully navigated the new issues of Brexit, as well as COVID vaccination and testing requirements. The project was performed at four locations; Leeds, Nottingham, Bristol and London with sell-out shows and rave responses.

Arun Ghosh

November 2022

Sound UK worked with composer Arun Ghosh to secure an Arts Council project grant to write a substantial new work based on the poem The Canticle of the Sun by St Francis of Assisi. The project was written, rehearsed and presented as a scratch performance to an invited audience in readiness for a tour in 2022. The finances for this don't go through Sound UK's accounts, it receives a fee for this and with the finances going through the artist's bank account.

Keeley Forsyth

March 2022

Continuing a relationship started two years ago, Sound UK worked with singer Keeley Forsyth to produce a six date tour across the UK, marking the release of her critically acclaimed second album.

Financial Review

Sound UK Arts is principally funded by Arts Council England. In 2017 the Arts Council renewed its funding agreement with an annual grant paid quarterly from 2018 – 22. This is an unrestricted grant towards overheads and costs associated with undertaking activities agreed with the Arts Council. In 2020, due to Coronavirus's impact on the sector, the Arts Council extended this agreement to run until March 2023.

The charity updated its Reserves Policy in December 2021, to increase unrestricted funds to be at a level equivalent to four months' overhead costs so that it can fulfil its obligations to staff and key suppliers. This increases the target to approximately £40,000. The costs of activities are directly associated with receiving funding for those activities, and it is therefore deemed not necessary to retain reserves towards these costs.

Free reserves at the year-end are £51,956. Total reserves at 31 March 2022 are £59,024. This includes £52,221 in General Reserves, £6,328 in Designated Reserves, and £475 of Restricted Reserves.

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Expenditure is split between overheads and project costs. Substantial grant receipts in the year, enabled Sound UK to deliver increased activity with overheads accounting for just 34% of total expenditure.

COVID

Sound UK emerged from the pandemic in a strong position and benefited from flexibility in the Arts Council England grants it could apply for. It balanced the return to live events alongside large-scale online projects to ensure a full programme that reached substantial numbers.

Its main source of funding through Arts Council England remains secure until 31 March 2023.

Trustees' Responsibilities

The trustees (who are also directors of SoundUK Arts for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom 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 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 judgments and accounting 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 business.

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.

Approved by the Trustees on: Dec 14 2022

and signed on their behalf by:  _____

Julia Payne (Chair of Trustees)

Sound UK Arts

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2022

Status

SoundUK Arts is a registered charity (number 1157305) and a company limited by guarantee (number 07300739) and is governed by its Memorandum and Articles of Association.

Registered Office

22 Stanley Avenue
Bristol
BS7 9AH

Trustees

The Trustees (who are directors for the purpose of company law) who served during the year and since the year-end were as follows:

Robert Wallace	Resigned December 2021
Toby Donnelly	Resigned September 2022
Julia Payne	Chair
Cheri Percy	
Clare Jack	
Lucy Wood	Appointed October 2021
Jason Yarde	Appointed October 2021

Other Key Management Personnel

Polly Eldridge
Maija Handover

Independent Examiner

Joshua Kingston BSc. ACA
Burton Sweet Limited, Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol, BS48 1UR

Sound UK Arts

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 MARCH 2022

Independent examiner's report to the trustees of Sound UK Arts

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 charity'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 the Institute of Chartered Accountants in England and Wales, 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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Joshua Kingston

Joshua Kingston BSc. ACA
Burton Sweet Limited, Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Dec 14 2022

Date:

Sound UK Arts

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	72,850	136,555	209,405	111,289
Charitable activities	3	78,789	585	79,374	12,437
Interest receivable		2	-	2	7
Total income		151,641	137,140	288,781	123,733
Expenditure on:					
Charitable activities	4	158,873	101,967	260,840	119,478
Total expenditure		158,873	101,967	260,840	119,478
Net income/(expenditure)	7	(7,232)	35,173	27,941	4,255
Transfers between funds	14	34,698	(34,698)	-	-
Net movement in funds		27,466	475	27,941	4,255
Total funds brought forward	14	31,083	-	31,083	26,828
Total funds carried forward	14	58,549	475	59,024	31,083

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

Prior year fund comparatives are shown in note 10.

The notes on pages 10 to 18 form part of these financial statements

Sound UK Arts

BALANCE SHEET

At 31 MARCH 2022

Company number: 07300739

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	11	265	407
Current assets			
Debtors	12	21,390	5,969
Cash at bank and in hand		71,015	79,776
Current assets		92,405	85,745
Creditors: Amounts falling due within one year	13	(33,646)	(55,069)
Net current assets		58,759	30,676
Net assets		59,024	31,083
Funds			
Restricted funds	15	475	-
Unrestricted Funds			
Designated funds	15	6,328	6,328
General funds	15	52,221	24,755
		59,024	31,083

For the year ended 31 March 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Dec 14 2022

These financial statements were approved by the Trustees on and are signed on their behalf by:



.....
Julia Payne (Chair of Trustees)

The notes on pages 10 to 18 form part of these financial statements

1 Accounting policies

- a) The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and 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 (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 (*or Companies Act 2006*) and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity is a public benefit entity as defined under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 and cost of living crises. Whilst the Trustees expect there to be an impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

- b) Income from donations is included as income when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.
- c) Fees receivable and charges for services are accounted for in the period in which the service is provided.
- d) Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.
- e) All expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.
- f) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.
- g) Any fixed assets purchased are capitalised at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:
- Equipment - 3 years straight line
- h) 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 discounts due.
- i) Cash at bank and cash 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

YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

- j) 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 discounts due.
- k) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- Free funds represent the free reserves of the charity
 - Designated funds represent the net book value of fixed assets.
- l) Restricted funds 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants receivable	72,850	136,555	209,405
	<u>72,850</u>	<u>136,555</u>	<u>209,405</u>
Prior year comparative	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants receivable	102,431	3,900	106,331
Coronavirus Job Retention Scheme	4,958	-	4,958
	<u>107,389</u>	<u>3,900</u>	<u>111,289</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Performance fees	18,758	-	18,758	3,100
Project management fees	52,962	-	52,962	9,337
Merchandise	1,994	-	1,994	-
Consultancy fees	3,650	585	4,235	-
Press services	1,425	-	1,425	-
	<u>78,789</u>	<u>585</u>	<u>79,374</u>	<u>12,437</u>

Income from charitable activities in the prior year was unrestricted.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

4 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	67,863	40	67,903
Artists fees	46,722	57,223	103,945
Workshop leader	1,104	12,375	13,479
Subcontract costs	2,400	10,725	13,125
Freelance payments	4,283	474	4,757
Use of residence as office	1,589	-	1,589
Rental of office space	910	-	910
Equipment hire	13,112	15,682	28,794
Telephone	1,023	-	1,023
Post and stationery	288	179	467
Advertising & Marketing	4,321	1,245	5,566
Design and printing	996	430	1,426
Insurance	3,317	-	3,317
Computer repairs & maintenance	1,674	-	1,674
Licences and subscriptions	1,066	-	1,066
Travel and subsistence	1,535	2,670	4,205
Sundry expenses	121	7	128
Depreciation	267	-	267
Entertainment	177	-	177
Legal expenses	1,000	-	1,000
Website development	1,155	917	2,072
Bank charges	393	-	393
Accountancy costs	1,259	-	1,259
Training	150	-	150
Governance costs (note 5)	2,148	-	2,148
	<u>158,873</u>	<u>101,967</u>	<u>260,840</u>

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

4 Expenditure on charitable activities (*continued*)

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Wages and salaries	63,027	-	63,027
Artists fees	19,138	200	19,338
Workshop leader	-	2,400	2,400
Subcontract costs	400	-	400
Use of residence as office	796	-	796
Telephone	926	-	926
Post and stationery	197	-	197
Advertising & Marketing	933	1,000	1,933
Design and printing	627	300	927
Insurance	3,267	-	3,267
Computer repairs & maintenance	729	-	729
Licences and subscriptions	1,078	-	1,078
Sundry expenses	304	-	304
Depreciation	578	-	578
Website development	5,687	-	5,687
Bank charges	110	-	110
Accountancy costs	1,981	-	1,981
Equipment hire	11,956	-	11,956
Training	2,509	-	2,509
Governance costs (note 5)	1,335	-	1,335
	<u>115,578</u>	<u>3,900</u>	<u>119,478</u>

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent examiner's fees	1,775	-	1,775	1,335
Trustees' meeting expenses	373	-	373	-
	<u>2,148</u>	<u>-</u>	<u>2,148</u>	<u>1,335</u>

Governance costs in the prior year were unrestricted.

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NOTES TO THE FINANCIAL STATEMENTS

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6 Staff costs

	2022	2021
	£	£
The total staff costs were as follows:		
Wages and salaries	65,108	56,901
Social security costs	613	96
Other pension costs	2,182	6,030
	<u>67,903</u>	<u>63,027</u>

The average number of employees during the year was as follows:

	Total 2022	Total 2021
Average number (headcount) of employees	<u>4</u>	<u>3</u>

No employee received remuneration of more than £60,000 during the year (2021: Nil)

The total aggregate employment benefits received by key management personnel were £55,475 (2021: £53,142).

7 Net income/(expenditure) for the year

	2022	2021
	£	£
This is stated after charging:		
Depreciation	267	578
Independent examiner's fees		
- for current year	1,400	1,335
- underprovided in prior year	<u>375</u>	<u>-</u>

8 Trustees' remuneration and related transactions

There were no donations from Trustees, key management personnel and related parties in either the current year or preceding year.

In 2021, £600 was paid to 1 Trustee to be part of a judging panel for our artist development programme Sound Generator. No such fees were paid in the current year. One trustee (2021:None) was reimbursed £138 (2021: £nil) for travel expenses incurred during the year. No trustee received remuneration either in the current, or preceding year.

9 Taxation

The charity is exempt from Corporation Tax on its charitable activities.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

10 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from:			
Donations and legacies	107,389	3,900	111,289
Charitable activities	12,437	-	12,437
Interest receivable	7	-	7
Total income	119,833	3,900	123,733
Expenditure on:			
Charitable activities	115,578	3,900	119,478
Total expenditure	115,578	3,900	119,478
Net income/(expenditure) and Net movement in funds	4,255	-	4,255
Total funds brought forward	26,828	-	26,828
Total funds carried forward	31,083	-	31,083

11 Tangible Fixed Assets

	Equipment £	Total £
Cost		
At 1 April 2021	3,675	3,675
Additions	125	125
At 31 March 2022	3,800	3,800
Depreciation		
At 1 April 2021	3,268	3,268
Charge for the year	267	267
At 31 March 2022	3,535	3,535
Net Book Value		
At 31 March 2022	265	265
At 31 March 2021	407	407

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NOTES TO THE FINANCIAL STATEMENTS

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12 Debtors

	2022	2021
	£	£
Trade debtors	18,434	2,037
Prepayments and accrued income	2,956	3,932
	<u>21,390</u>	<u>5,969</u>

13 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,941	9,922
Taxation and social security	7,013	2,621
Accruals and deferred income	10,378	33,292
Other creditors	9,314	9,234
	<u>33,646</u>	<u>55,069</u>

14 Movement in funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Restricted funds					
PRS - TDP	-	5,725	(5,250)	-	475
PRS - NMB	-	5,146	(5,146)	-	-
Arts Council England	-	62,145	(48,066)	(14,079)	-
Historic England	-	64,124	(43,505)	(20,619)	-
	<u>-</u>	<u>137,140</u>	<u>(101,967)</u>	<u>(34,698)</u>	<u>475</u>
Unrestricted funds					
<i>Designated funds</i>					
Future programmes	6,328	-	-	-	6,328
General funds	24,755	151,641	(158,873)	34,698	52,221
	<u>31,083</u>	<u>151,641</u>	<u>(158,873)</u>	<u>34,698</u>	<u>58,549</u>
Total funds	<u>31,083</u>	<u>288,781</u>	<u>(260,840)</u>	<u>-</u>	<u>59,024</u>

The Arts Council England and Historic England grants allowed the charity to claim management fees for running the projects funded. On completion of these projects, these fees were transferred to General funds.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

14 Movement in funds (continued)

Prior year comparatives	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Restricted funds					
RVW Trust	-	1,000	(1,000)	-	-
PRS	-	2,900	(2,900)	-	-
	-	3,900	(3,900)	-	-
Unrestricted funds					
<i>Designated funds</i>					
Future programmes	6,328	-	-	-	6,328
General Funds	20,500	119,833	(115,578)	-	24,755
	26,828	119,833	(115,578)	-	31,083
Total funds	26,828	123,733	(119,478)	-	31,083

Purpose of restricted funds

PRS - TDP	Funds received towards the artistic and production costs of A Song For Us, Keeley Limbs and Sound Generator.
PRS - NMB	Funds received towards the artistic and production costs of Keeley NMB.
Arts Council England	Funds received towards the artistic and production costs of A Song For Us.
Historic England	Funds received towards the artistic and production costs of Sound Walks.

Purpose of designated funds

Future programmes	This represents unrestricted income carried forward to cover project or overhead costs in subsequent years.
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Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Tangible Fixed assets £	Other Net assets £	Total 2022 £
Restricted funds	-	475	475
Unrestricted funds			
Designated funds	-	6,328	6,328
General funds	265	51,956	52,221
	<u>265</u>	<u>58,759</u>	<u>59,024</u>

Prior year comparatives

	Tangible Fixed assets £	Other Net assets £	Total 2021 £
Restricted funds	-	-	-
Unrestricted funds			
Designated funds	-	6,328	6,328
General funds	407	24,348	24,755
	<u>407</u>	<u>30,676</u>	<u>31,083</u>

16 Related party

There were no related party transactions during either the current or preceding year.

17 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.