

Sound UK Arts
FINANCIAL STATEMENTS
31 MARCH 2024

Company Registration Number 07300739
Charity Number 1157305

Sound UK Arts

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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Sound UK Arts

TRUSTEE'S ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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 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. In 2023-24 it had 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 October 2024, Maija Handover stepped down as co-director but has continued to manage two projects as a freelancer.

Assistant Producer Chloe Arnett started 12 months maternity leave in March 2024.

Communications Director Jamie Harber went on paternity leave for 8 weeks in July and August 2024.

Trustee Sarah Jones joined the board in June 2023. In September 2024, two trustees joined the board, Chisara Agor and Sara Locke, and Lucy Wood retired.

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

In April 2023 Sound UK stopped being regularly funded by its main funder, Arts Council England as part of ACE National Portfolio. It was successful in obtaining a Transition grant which supported activity alongside organizational development. ACE has continued to support Sound UK through Project Grants.

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 objects.
- b) Co-operating with like-minded organisations at the Trustees discretion so long as conducive to the attainment of the objects.

Activities 2023-24

Public Benefit: Sound UK presented a varied programme of activity including venue tours, site specific outdoor installation and audio trails.

Sound UK Arts

TRUSTEE'S ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

This was Sound UK's first year outside of Arts Council England's National Portfolio since 2012. Alongside unfunded tours through agency, we managed projects on behalf of artists, who received Project Grants from Arts Council England, delivering workshops and tours across England.

Events were both ticketed and free. Grants were used to subsidise ticket prices and project costs to increase accessibility.

We continued Sound Generator, a development scheme for diverse emerging artists selected through a UK wide open call.

Achievements and Highlights

2023 – 24 was seen as a critical year for Sound UK to test a business model without the support of Arts Council National Portfolio funding.

Whilst going through the business development process, we continued to deliver distinctive work in the form of a major site-specific project, and three live tours: The Paper Cinema, Ice Music, The Fleet.

The work we produced during the year reached an estimated 16,000 people;

- 4,549 live audiences
- 11,276 streamed recordings
- Supported 6 emerging artists to develop an innovative idea through Sound Generator.
- 11 workshops reaching 309 participants

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

- The Secret Sound of Trees: Powerful site-specific sound and light installation in the Forest of Dean.
- Remounting of The Paper Cinema ghost stories production.
- Ice Music: Return of Terje Isungset with his ice quartet.
- The Fleet: 8 date tour and workshops across the South West for new commission live soundtrack and remounting of soundtrack to 1929 film Drifters.
- Artist and audience development through new projects.
- Third year of artist development programme Sound Generator successfully completed

Sound UK Arts

TRUSTEE'S ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Projects 2023-24

Sound Generator - artist development scheme June – November 2023

The third incarnation of Sound Generator was very successful. Six early career artists researched and developed pioneering ideas from an AV project exploring the spirituality of People of Colour in Scotland to a new work for orchestra, Welsh mining choir, electronics and instruments from natural materials. The work by Gwen Sion went on to be fully produced and premiered at the Millennium Centre Cardiff in October 2024.

The Secret Sound of Trees

September 2023

Sound artist Jez Riley French recorded the sounds of tree processes, ants and the soil at Beechenhurst in Forest of Dean. These were drawn into a 20 minute soundscape with music by Finnish artist Lau Nau.

Ulf Pederson created a lighting design that responded to the soundtrack, using the setting of the pine trees at Beechenhurst to create a dramatic three dimensional experience. Over three nights, 571 members of the public attended timed performances of the work.

We used this project to explore the impact art can have on nature connectedness. We collected overwhelming qualitative and quantitative evidence of the project's impact on wellbeing and nature connectedness. 83% of people surveyed experienced an increased connection to nature after the performance. An incredible 85% of audiences completed a short feedback survey before entering and after exiting the event.

The Paper Cinema: Short Tales

October 2023

As part of exploring a sustainable business model, we remounted a successful commission by The Paper Cinema. In 2016 Sound UK had commissioned the company to create new work based on ghost stories from villages in Cornwall, Devon and Shropshire. This tour also served to reignite the audience for the company after being dormant over lockdown and has resulted in a renewed demand for their work. Sound UK is now their agent and continues to look after their engagements.

Terje Isungset – Ice Quartet

November 2023

Following a very successful tour in 2021 with Arctic Ice Music, we brought the Norwegian percussionist back with his ice quartet featuring ice harp and ice bass. They performed 6 concerts in Bury St Edmunds, Nottingham, Milton Keynes, Manchester, Basingstoke and Bristol.

"It was an extraordinary profound and moving musical experience." Audience member

"Totally unique and wonderful experience." Audience member

The Fleet

March 2024

Sound UK secured Arts Council funding via Jason Singh, to produce an 8-date tour of Cornwall, Scilly, Devon, Dorset and Hampshire. This featured Jason Singh's live soundtrack to 1929 silent film Drifters (a BFI commission) plus a new commission by Sarah Acton and Adrian Cooper who created a film about seine fishing along the south west coast.

"Such an incredible event, with such talented artists. I feel privileged and grateful for the Arts Funding which allowed such a phenomenal event to come to our local area. Huge congrats and many thanks to all involved." Audience feedback

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TRUSTEE'S ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

"You could hear a pin drop. Everyone was captivated. Please go and watch this show, history and modern technology uniting in utter brilliance." Audience feedback

Financial Review

From 2012 - 2023 Sound UK Arts was principally funded by Arts Council England as part of the National Portfolio.

In March 2023, the funding agreement expired, and we were no longer funded through the National Portfolio.

We were successful in obtaining a Transition Grant designed to support organisations as they went through a process of change. Following this we were also successful in securing a Project Grant for the ongoing funding of Sound Generator.

Sound UK received a substantial grant from Ellerman Foundation towards core costs. This was the second year of a two-year grant at £25,000 per year which covers the salaries of Communications Director and Assistant Producer. It ended in March 2024, and we are looking at alternative sources of core funding.

Expenditure is split between overheads and project costs with overheads accounting for 54% of total expenditure.

Reserves Policy

Sound UK has a Reserves Policy of 4 months of operating costs, circa £35,000

Free Reserves at 31 March 2024 are above the policy at £56,070 but are likely to be brought in line with it in 2024/25.

Sound UK Arts

TRUSTEE'S ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees (who are also directors of Sound UK 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 the group] 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Approved by the Trustees on: 17 December 2024

and signed on their behalf by:  Julia Payne (Chair of Trustees)

Sound UK Arts

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

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:

Clare Jack	
Sarah Jones	Appointed 21 June 2023
Nadav Mordechai	Appointed 4 January 2023
Julia Payne	Chair
Lucy Wood	Resigned 11 September 2024
Jason Yarde	Resigned 6 June 2024
Chisara Agor	Appointed 11 September 2024
Sara Lock	Appointed 11 September 2024

Other Key Management Personnel

Polly Eldridge
Maija Handover – standing down as co-ordinator as of October 2024

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 2024

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 2024.

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

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

Date: 17 December 2024

Sound UK Arts

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2	42,748	68,777	111,525	150,417
Charitable activities	3	87,389	-	87,389	114,933
Interest receivable		277	-	277	90
Total income		<u>130,414</u>	<u>68,777</u>	<u>199,191</u>	<u>265,440</u>
Expenditure on:					
Charitable activities	4	151,175	68,777	219,952	236,734
Total expenditure		<u>151,175</u>	<u>68,777</u>	<u>219,952</u>	<u>236,734</u>
Net income/(expenditure)	7	(20,761)	-	(20,761)	28,706
Transfers between funds	14	-	-	-	-
Net movement in funds		<u>(20,761)</u>	<u>-</u>	<u>(20,761)</u>	<u>28,706</u>
Total funds brought forward	14	87,730	-	87,730	59,024
Total funds carried forward	14	<u>66,969</u>	<u>-</u>	<u>66,969</u>	<u>87,730</u>

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

AS AT 31 MARCH 2024

Company number: 07300739

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	155	351
Current assets			
Debtors	12	25,698	17,126
Cash at bank and in hand		55,951	89,249
Current assets		81,649	106,375
Creditors: Amounts falling due within one year	13	(14,835)	(18,996)
Net current assets		66,814	87,379
Net assets		66,969	87,730
Funds			
Restricted funds	15	-	-
Unrestricted Funds			
Designated funds	15	10,744	25,000
General funds	15	56,225	62,730
		66,969	87,730

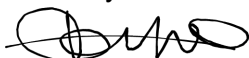
For the year ended 31 March 2024, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These financial statements were approved by the Trustees on ~~17 December 2024~~..... 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 where otherwise stated in the accounting policy note) 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 Companies Act 2006.

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 the cost of living crisis. 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.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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
- Free funds represent the free reserves of the charity
 - Designated funds represent funds set aside by the trustees.
- 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 2024 £
Grants receivable	42,748	68,777	111,525
	<u>42,748</u>	<u>68,777</u>	<u>111,525</u>
Prior year comparative	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants receivable	102,431	47,986	150,417
	<u>102,431</u>	<u>47,986</u>	<u>150,417</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Performance fees	37,831	-	37,831	81,878
Project management fees	24,527	-	24,527	9,331
Merchandise	1,565	-	1,565	4,935
Repayment of costs linked to projects	20,539	-	20,539	16,122
Press services	2,927	-	2,927	2,667
	<u>87,389</u>	<u>-</u>	<u>87,389</u>	<u>114,933</u>

Income from charitable activities in the prior year was unrestricted other than £585 received from consultancy fees which was represented by restricted funds.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages and salaries	69,760	18,426	88,186
Artists fees	34,744	29,430	64,174
Outreach costs	1,021	7,312	8,333
Freelance payments	732	-	732
Rental of office space	75	-	75
Equipment hire	4,044	12,450	16,494
Telephone	1,499	-	1,499
Post and stationery	162	-	162
Advertising & Marketing	2,960	-	2,960
Design and printing	3,837	-	3,837
Insurance	3,317	-	3,317
Computer repairs & maintenance	1,502	-	1,502
Licences and subscriptions	2,103	-	2,103
Travel and subsistence	4,150	1,159	5,309
Sundry expenses	2,017	-	2,017
Depreciation	196	-	196
Entertainment	30	-	30
Legal and professional expenses	11,260	-	11,260
Website development	1,857	-	1,857
Bank charges	359	-	359
Accountancy costs	1,997	-	1,997
Training	882	-	882
Governance costs (note 5)	2,671	-	2,671
	<u>151,175</u>	<u>68,777</u>	<u>219,952</u>

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities (*continued*)

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	56,209	27,932	84,141
Artists fees	77,246	19,737	96,983
Outreach costs	4,148	-	4,148
Freelance payments	1,620	-	1,620
Equipment hire	15,562	3,250	18,812
Telephone	1,244	-	1,244
Post and stationery	234	-	234
Advertising & Marketing	6,518	-	6,518
Design and printing	3,047	-	3,047
Insurance	2,582	-	2,582
Computer repairs & maintenance	1,227	-	1,227
Licences and subscriptions	660	-	660
Travel and subsistence	2,822	-	2,822
Sundry expenses	3,398	-	3,398
Depreciation	378	-	378
Entertainment	1,070	-	1,070
Legal and professional expenses	1,855	-	1,855
Website development	1,194	-	1,194
Bank charges	446	-	446
Accountancy costs	2,251	-	2,251
Training	396	-	396
Governance costs (note 5)	1,708	-	1,708
	<u>185,815</u>	<u>50,919</u>	<u>236,734</u>

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent examiner's fees	2,368	-	2,368	1,535
Trustees' meeting expenses	303	-	303	173
	<u>2,671</u>	<u>-</u>	<u>2,671</u>	<u>1,708</u>

Governance costs in the prior year were unrestricted.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6 Staff costs

	2024	2023
	£	£
The total staff costs were as follows:		
Wages and salaries	84,713	79,969
Social security costs	852	1,714
Other pension costs	2,621	2,458
	<u>88,186</u>	<u>84,141</u>

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

	Total 2024	Total 2023
Average number (headcount) of employees	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2023: Nil).

The total aggregate employment benefits received by key management personnel were £57,567 (2023: £61,150).

7 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	196	378
Independent examiner's fees		
- for current year	1,870	1,535
- for other services	333	-
- over/under accrual	<u>165</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.

No Trustees had expenses waived during the year (2023: 1). No Trustees (2023: Nil) was reimbursed (2023: £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 2024

10 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations and legacies	102,431	47,986	150,417
Charitable activities	112,475	2,458	114,933
Interest receivable	90	-	90
Total income	214,996	50,444	265,440
Expenditure on:			
Charitable activities	185,815	50,919	236,734
Total expenditure	185,815	50,919	236,734
Net income/(expenditure)	29,181	(475)	28,706
Transfer between funds	-	-	-
Net movement in funds	29,181	(475)	28,706
Total funds brought forward	58,549	475	59,024
Total funds carried forward	87,730	-	87,730

11 Tangible Fixed Assets

	Equipment £	Total £
Cost		
At 1 April 2023	4,264	4,264
Additions	-	-
At 31 March 2024	4,264	4,264
Depreciation		
At 1 April 2023	3,913	3,913
Charge for the year	196	196
At 31 March 2024	4,109	4,109
Net Book Value		
At 31 March 2024	155	155
At 31 March 2023	351	351

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12 Debtors

	2024	2023
	£	£
Trade debtors	21,988	13,534
Prepayments and accrued income	3,710	3,525
Other debtors	-	67
	<u>25,698</u>	<u>17,126</u>

13 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	765	3,778
Taxation and social security	10,730	10,965
Accruals and deferred income	2,108	2,585
Other creditors	1,232	1,668
	<u>14,835</u>	<u>18,996</u>

14 Movement in funds

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Restricted funds					
PRS - Sound Generator	-	12,000	(12,000)	-	-
Arts Council - Sound Generator	-	11,000	(11,000)	-	-
PRF - Trees	-	1,250	(1,250)	-	-
Arts Council - Trees	-	29,527	(29,527)	-	-
PRF - Drifters	-	1,500	(1,500)	-	-
PRF - Unfunded/Agency	-	250	(250)	-	-
Arts Council - Overheads	-	13,250	(13,250)	-	-
	<u>-</u>	<u>68,777</u>	<u>(68,777)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
<i>Designated funds</i>					
Future programmes	25,000	-	(14,256)	-	10,744
General funds	62,730	130,414	(136,919)	-	56,225
	<u>87,730</u>	<u>130,414</u>	<u>(151,175)</u>	<u>-</u>	<u>66,969</u>
Total funds	<u>87,730</u>	<u>199,191</u>	<u>(219,952)</u>	<u>-</u>	<u>66,969</u>

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

14 Movement in funds (continued)

Prior year comparatives	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
Restricted funds					
PRS - TDP	475	7,500	(7,975)	-	-
PRS - NMB	-	11,694	(11,694)	-	-
Arts Council England	-	6,250	(6,250)	-	-
Historic England	-	25,000	(25,000)	-	-
	<u>475</u>	<u>50,444</u>	<u>(50,919)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
<i>Designated funds</i>					
Future programmes	6,328	-	(6,328)	25,000	25,000
General Funds	52,221	214,996	(179,487)	(25,000)	62,730
	<u>58,549</u>	<u>214,996</u>	<u>(185,815)</u>	<u>-</u>	<u>87,730</u>
Total funds	<u>59,024</u>	<u>265,440</u>	<u>(236,734)</u>	<u>-</u>	<u>87,730</u>

Purpose of restricted funds

PRS - Sound Generator	Funds towards artist development programme.
Arts Council - Sound Generator	Funds towards artist development programme.
PRF - Trees	Funds towards creation outdoor sound installation.
Arts Council - Trees	Funds towards creation outdoor sound installation.
PRF - Drifters	Funds towards supporting commission for a rural tour of the SW.
PRF - Unfunded/Agency	Funds to support development of The Paper Cinema.
Arts Council - Overheads	Funds towards core costs and consultancy for business development.
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.

Sound UK Arts

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

14 Movement in funds (continued)

Purpose of designated funds

Future programmes This represents unrestricted income carried forward to cover project or overhead costs in subsequent years. These funds were spent on the allocated projects in the year. Funds have also been allocated for charitable activities scheduled to take place in the following year.

15 Analysis of net assets between funds

	Tangible Fixed assets	Other Net assets	Total 2024
	£	£	£
Restricted funds	-	-	-
Unrestricted funds			
Designated funds	-	10,744	10,744
General funds	155	56,070	56,225
	<u>155</u>	<u>66,814</u>	<u>66,969</u>

Prior year comparatives

	Tangible Fixed assets	Other Net assets	Total 2023
	£	£	£
Restricted funds	-	-	-
Unrestricted funds			
Designated funds	-	25,000	25,000
General funds	351	62,379	62,730
	<u>351</u>	<u>87,379</u>	<u>87,730</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.