

REGISTERED COMPANY NUMBER: 05572204 (England and Wales)
REGISTERED CHARITY NUMBER: 1158681

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
MANASAMITRA LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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MANASAMITRA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Manasamitra's ambitious work, rooted in classical Indian traditions, is inspired by an intercultural vision which merges the best musicianship, vocals, dance and storytelling from diverse cultures, into dynamic artistic collaborations. These collaborations respect and challenge the ideas, forms and aesthetics of each genre whilst producing performances representative of the artistically rich, melting point world we are privileged to inhabit.

These include classical Carnatic concerts; individual, cross discipline, artist to artist collaborations; small ensemble productions; whole company/intercompany shows; and inter/national performances. Manasamitra is privileged to work with cross-genre artists of inter/national repute.

The company's mission is clear; to be brave enough to produce excellent artistically and commercially successful performances which explore, explain and entertain audiences; doing so by travelling to unfamiliar territory and crossing artistic boundaries whilst maintaining artistic integrity and telling stories relevant to many cultures and peoples.

As a producing company, Manasamitra is strongly committed to creating new, quality productions and bringing innovative audience/participant experiences to venues inter/nationally. The company champions and encourages social cohesion as it performs in premium venues, theatres, festivals, cathedrals and community spaces and by delivering community based workshops/educational sessions in schools.

Public benefit

The trustees have complied with their duty under section 17 (5) of the Charities Act 2011 to pay due regard to Charity Commission guidance concerning public benefit in deciding what activities the charity should undertake.

Equal Opportunities Statement

Diversity/Equal Opportunities in all its formats is vitally important in the day to day work of Manasamitra and is core to its vision. We celebrate and value the diversity of individuals and do not discriminate on the grounds of race, faith, disability, gender, sexuality, age or any other. As the cultural landscape around us shifts we recognise the benefits to be gained by utilising the potential and strengths in all social groups.

As an arts organisation we fully understand the need to have a cultural diversity/equal opportunity approach at the root of our working practices and principles and we have in place an Equal Opportunities Policy, Diversity Policy and a Cultural Diversity Action Plan to be reviewed and developed this year.

In our work we try wherever possible to ensure that our artists and staff are representative of the community within which we operate. We support emerging artists from diverse communities wherever possible and practical.

All individuals involved with Manasamitra and using its services are expected to adhere to Manasamitra's Equal Opportunities Policy and Diversity policy and to ensure that their activities reflect his commitment.

MANASAMITRA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Manasamitra has had an artistically successful but financially challenging year in 2019-20. Our Arts Council England funded Lullaby Sonic Cradle project continued to travel across the UK and we worked with communities in Eastleigh throughout May 2019 and culminating with a performance at The Point in August. The project has continued to receive very strong positive responses nationally and internationally. In September, Supriya Nagarajan and Duncan Chapman travelled with the project to Riverside Theatre, Parramatta, New South Wales, Sydney and it was received enthusiastically and has resulted in an invitation to bring the next piece of work in 2021. Lullaby was also featured as part of the Imagine festival in Southbank Centre in February 2020 resulting in a few further commissions from the Centre prior to the COVID-19 lockdown. Lullaby was commissioned across the UK at various locations including Durham, York and Manchester.

We had a paid commission from The University of Huddersfield to compose a piece of music and we delivered "Fireflies" in June 2019. In this project we worked with a combination of regular collaborators; Duncan Chapman, James Cave, Beau Stocker and Lucy Nolan and also brought in new artists Callum Coomber and Jess Baker. The composition piece received good reviews and radio play on BBC Radio 3.

Our flagship project in development in 2019-20 has been "Sound of Tea" an immersive sensory performance work that works with the subject of the drink Tea. Manasamitra were successful in obtaining funding from Arts Council England and PRSF in addition to the funding received as part of Sound and Music's 'New Voices' programme. The project successfully brought together diverse musicians and performance artists and Professor Mick Grierson, who created the "tea table" as part of including audiences in the creation of musical patterns during the production. The show received a reasonable premiere on 12th March 2020.

Following a successful bid to Arts Council for a personal "Develop Your Creative Practice" grant Supriya Nagarajan identified the need for role models, especially women composers of South Asian descent. In order to test the sector, she successfully applied to PRS Foundation for a grant. This grant will facilitate an R&D project where Supriya will mentor aspiring women composers from a South Asian background. This has the potential to develop into an income-generating stream for the company in the future, provided the R&D is successful.

To test the waters Supriya has been doing some mentoring work with SHOAL, a new ensemble, and with Payal Ramchandani, a dancer based in Newcastle. Both have successfully applied to Arts Council England for funding resulting in a further fee income for the company.

Other highlights have included an invited visit to CERN Switzerland to discuss the possibility of an artist residency, performing at the very prestigious Jaipur Literature Festival and performing at the launch of the Jarvis Cocker and Jeremy Deller led BE KINDER project.

Although we have significant commissions lined up over the next year, we are cautious about the impact of COVID-19 on the sector. As a micro-organisation we are resilient and capable of adapting to new realities, however the full impact will only be evident in the next financial year. We are however taking a pragmatic and balanced approach as we plan the future.

MANASAMITRA LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

Manasamitra's work continues to be underpinned by an ongoing commitment to engaging new and existing individuals and artist and to presenting participants, audiences and partners with new exciting work rooted in India, set within a British context. Manasamitra, with its highly-accessible approach to delivering creative projects, continues to demonstrate the positive impact that the arts can have through its arts education and performance programme.

FINANCIAL REVIEW

Financial Review and Reserves

The income for the financial year was £71,973 (2019: £102,799) and expenditure was £97,426 (2019: £92,658). This resulted in an overall decrease the charity's reserves of £25,453 (2019: £10,141). The general reserves were at the year end were £460 (2019: £1,610). This was rectified by the receipt of unrestricted funding in April 2020.

The charity aims to hold sufficient reserves to cover 6 months of unrestricted expenditure if possible. This would be in the region of £25,000 and so the year end balance was well below this level. New income streams are being sought to sustain the charity for future periods.

FUTURE PLANS

Manasamitra will continue to operate in a similar manner going forward with a small but stable staffing structure and development of artistically interesting and stimulating work with influential collaborators. Our work in Finland, Norway and Portugal continues to develop and new collaborations are being set up in Australia, Japan, India and Switzerland. Our national presence is also being cultivated with significant partners.

Manasamitra hope to have a successful menu of work that can then be marketed and toured around the UK and internationally. Given the potential impact of the global pandemic, the company is experimenting with online delivery and will be researching and experimenting into this area more in the coming year. Current project work on the menu includes Sound of Tea, the Dewsbury 'not-the-fringe' Festival and the Kirklees Biennale. We are also planning to film Sound of Tea and will be releasing our first music album, Notes@Dusk in late 2020.

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.

The company was established on 23 September 2005 as a not for profit company limited by guarantee, becoming a registered charity on 25 September 2014. As a charitable company the governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited by the existing trustees and management. The trustees have an ongoing commitment to seeking out individuals who could strengthen the board by bringing complementary skills to the team. New trustees are given an induction into the aims and objects of the charity and training on the roles and responsibilities of trustees. The training needs of the trustees are continually evaluated by the board and skills gaps within the board are regularly reviewed.

Organisational structure

Manasamitra continues to work effectively with the new structure of Artistic Director and General Manager working as a strong team, collaborating with freelance artists and technical staff as required.

MANASAMITRA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Performance Management

Through the development of the now-established staffing structure and investment in organisational development Manasamitra is establishing an effective operational structure to support the expansion in artistic and educational activity. Systems and developed practice and policies include:

- An annual updated Equal Opportunities Policy
- Annual Insurance including Employers and Public Liability
- A Staff Handbook including Grievance Procedure and disciplinary process
- Health and Safety Policy
- Monitoring and Evaluation systems for all staff (appraisals), freelance artists, audience, participants, partners and stakeholders
- Independently inspected accounts

Volunteers & supporters

We would like to express our sincere thanks to all of our staff, commissioners and supporters for their hard work throughout the year. We are very grateful for their ongoing commitment.

Risk management

A risk assessment is carried out by the trustees each year. The risk assessment identifies the major risks faced by the charity and reviews the systems and procedures in place to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05572204 (England and Wales)

Registered Charity number

1158681

Registered office

8 Birkdale Road
Dewsbury
West Yorkshire
WF13 4HH

Trustees

A Bowman Chairperson
S Nagarajan
K Padmanabhan
P S Jaman (resigned 31.8.19)
H Padmanabhan (appointed 4.4.19)

MANASAMITRA LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Brosnans
Chartered Accountants
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 3 September 2020 and signed on its behalf by:



A Bowman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MANASAMITRA LIMITED**

Independent examiner's report to the trustees of Manasamitra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



Laura R Brain FCA
Chartered Accountant
Brosnans
Chartered Accountants
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

8 September 2020

MANASAMITRA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3	-	3	-
Charitable activities	4				
Performances & workshops		23,186	48,754	71,940	102,777
Investment income	3	<u>30</u>	<u>-</u>	<u>30</u>	<u>22</u>
Total		23,219	48,754	71,973	102,799
EXPENDITURE ON					
Charitable activities					
Performances & workshops		<u>22,143</u>	<u>75,283</u>	<u>97,426</u>	<u>92,658</u>
NET INCOME/(EXPENDITURE)		1,076	(26,529)	(25,453)	10,141
Transfers between funds	13	<u>994</u>	<u>(994)</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,070	(27,523)	(25,453)	10,141
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(1,610)</u>	<u>30,713</u>	<u>29,103</u>	<u>18,962</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>460</u></u>	<u><u>3,190</u></u>	<u><u>3,650</u></u>	<u><u>29,103</u></u>

The notes form part of these financial statements

MANASAMITRA LIMITED

**BALANCE SHEET
31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	768	-	768	1,024
CURRENT ASSETS					
Debtors	10	5,660	-	5,660	9,615
Cash at bank and in hand		<u>-</u>	<u>22,543</u>	<u>22,543</u>	<u>34,816</u>
		5,660	22,543	28,203	44,431
CREDITORS					
Amounts falling due within one year	11	(5,968)	(19,353)	(25,321)	(16,352)
NET CURRENT ASSETS		<u>(308)</u>	<u>3,190</u>	<u>2,882</u>	<u>28,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>460</u>	<u>3,190</u>	<u>3,650</u>	<u>29,103</u>
NET ASSETS		<u>460</u>	<u>3,190</u>	<u>3,650</u>	<u>29,103</u>
FUNDS	13				
Unrestricted funds				460	(1,610)
Restricted funds:					
Arts Council England - Rudra				-	2,000
Lullaby				-	28,713
Tea project				1,832	-
Dewsbury Not-the-fringe				<u>1,358</u>	<u>-</u>
				<u>3,190</u>	<u>30,713</u>
TOTAL FUNDS				<u>3,650</u>	<u>29,103</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

MANASAMITRA LIMITED

BALANCE SHEET - continued
31 MARCH 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2020 and were signed on its behalf by:



A Bowman - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

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

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2020 £	2019 £
Gifts	<u>3</u>	<u>-</u>

3. INVESTMENT INCOME

	2020 £	2019 £
Deposit account interest	<u>30</u>	<u>22</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Performance & workshop income	27,100	23,361
Educational setting workshops	-	3,650
Other income & recharges	503	1,746
Grants	<u>44,337</u>	<u>74,020</u>
	<u>71,940</u>	<u>102,777</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Arts Council England	28,023	69,512
PRS Foundation	4,731	508
Church Urban Fund - Near Neighbours project	2,000	4,000
Sound & Music	<u>6,250</u>	<u>-</u>
	<u>41,004</u>	<u>74,020</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	256	341
Other operating leases	<u>1,948</u>	<u>1,948</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year Mrs S Nagarajan, wife of Dr S Nagarajan, Trustee, received remuneration of £15,177 (2019: £15,177) and pension contributions of £10,312 (2019: £10,041) and was reimbursed expenses totalling £11,264 (2019: £10,630). The charity satisfied the conditions laid out in Section 185(2) of the Charities Act 2011 for the remuneration and expenses to be paid out of the funds of the charity.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

7. STAFF COSTS

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

	2020	2019
	<u>2</u>	<u>2</u>
Management and Artistic		

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities			
Performances & workshops	8,086	94,691	102,777
Investment income	<u>22</u>	<u>-</u>	<u>22</u>
Total	8,108	94,691	102,799
EXPENDITURE ON Charitable activities			
Performances & workshops	21,062	71,596	92,658

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(12,954)	23,095	10,141
Transfers between funds	<u>(1,570)</u>	<u>1,570</u>	<u>-</u>
Net movement in funds	(14,524)	24,665	10,141
RECONCILIATION OF FUNDS			
Total funds brought forward	12,914	6,048	18,962
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(1,610)</u></u>	<u><u>30,713</u></u>	<u><u>29,103</u></u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2019 and 31 March 2020	<u>8,564</u>
DEPRECIATION	
At 1 April 2019	7,540
Charge for year	<u>256</u>
At 31 March 2020	<u>7,796</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>768</u></u>
At 31 March 2019	<u><u>1,024</u></u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,256	10,248
Bad debt provision	(300)	(1,900)
Prepayments and accrued income	<u>4,704</u>	<u>1,267</u>
	<u>5,660</u>	<u>9,615</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 12)	2,986	-
Trade creditors	7,392	3,286
Social security and other taxes	182	147
Pension creditor	931	888
Other creditors	9	39
Accruals and deferred income	<u>13,821</u>	<u>11,992</u>
	<u>25,321</u>	<u>16,352</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>2,986</u>	<u>-</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	(1,610)	1,076	994	460
Restricted funds				
Arts Council England - Rudra	2,000	(2,000)	-	-
Huddersfield Contemporary Music				
Festival	-	994	(994)	-
Lullaby	28,713	(28,713)	-	-
Tea project	-	1,832	-	1,832
Dewsbury Not-the-fringe	-	1,358	-	1,358
	<u>30,713</u>	<u>(26,529)</u>	<u>(994)</u>	<u>3,190</u>
TOTAL FUNDS	<u>29,103</u>	<u>(25,453)</u>	<u>-</u>	<u>3,650</u>

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	23,219	(22,143)	1,076
Restricted funds			
Arts Council England - Rudra	-	(2,000)	(2,000)
Huddersfield Contemporary Music			
Festival	994	-	994
Lullaby	14,730	(43,443)	(28,713)
Tea project	30,377	(28,545)	1,832
Dewsbury Not-the-fringe	2,414	(1,056)	1,358
Mentoring	239	(239)	-
	<u>48,754</u>	<u>(75,283)</u>	<u>(26,529)</u>
TOTAL FUNDS	<u>71,973</u>	<u>(97,426)</u>	<u>(25,453)</u>

MANASAMITRA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	12,914	(12,954)	(1,570)	(1,610)
Restricted funds				
Arts Council England - Rudra	4,000	(2,000)	-	2,000
Bollywood Jazz	400	(400)	-	-
Festival of Conversations	1,648	(1,266)	(382)	-
Huddersfield Contemporary Music Festival	-	(1,947)	1,947	-
Lullaby	-	28,713	-	28,713
Teahouses project	-	(5)	5	-
	<u>6,048</u>	<u>23,095</u>	<u>1,570</u>	<u>30,713</u>
TOTAL FUNDS	<u>18,962</u>	<u>10,141</u>	<u>-</u>	<u>29,103</u>

Comparative net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	8,108	(21,062)	(12,954)
Restricted funds			
Arts Council England - Rudra	-	(2,000)	(2,000)
Bollywood Jazz	-	(400)	(400)
Festival of Conversations	-	(1,266)	(1,266)
Huddersfield Contemporary Music Festival	14,942	(16,889)	(1,947)
Lullaby	75,241	(46,528)	28,713
Tea project	508	(508)	-
Teahouses project	4,000	(4,005)	(5)
	<u>94,691</u>	<u>(71,596)</u>	<u>23,095</u>
TOTAL FUNDS	<u>102,799</u>	<u>(92,658)</u>	<u>10,141</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	12,914	(11,878)	(576)	460
Restricted funds				
Arts Council England - Rudra	4,000	(4,000)	-	-
Bollywood Jazz	400	(400)	-	-
Festival of Conversations	1,648	(1,266)	(382)	-
Huddersfield Contemporary Music Festival	-	(953)	953	-
Tea project	-	1,832	-	1,832
Teahouses project	-	(5)	5	-
Dewsbury Not-the-fringe	-	1,358	-	1,358
	<u>6,048</u>	<u>(3,434)</u>	<u>576</u>	<u>3,190</u>
TOTAL FUNDS	<u>18,962</u>	<u>(15,312)</u>	<u>-</u>	<u>3,650</u>

MANASAMITRA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	31,327	(43,205)	(11,878)
Restricted funds			
Arts Council England - Rudra	-	(4,000)	(4,000)
Bollywood Jazz	-	(400)	(400)
Festival of Conversations	-	(1,266)	(1,266)
Huddersfield Contemporary Music Festival	15,936	(16,889)	(953)
Lullaby	89,971	(89,971)	-
Tea project	30,885	(29,053)	1,832
Teahouses project	4,000	(4,005)	(5)
Dewsbury Not-the-fringe	2,414	(1,056)	1,358
Mentoring	239	(239)	-
	<u>143,445</u>	<u>(146,879)</u>	<u>(3,434)</u>
TOTAL FUNDS	<u>174,772</u>	<u>(190,084)</u>	<u>(15,312)</u>

The Huddersfield Contemporary Music Festival fund was the final instalment of the funding for the Canopy of Voices choir event that took place in November 2018. This money had already been spent and allocated against the general funds last year and so the amount has now been reversed.

The Rudra fund was used in the year, to produce a recording in line with the funder's requirements.

The Lullaby fund was money received from Arts Council England to fund performances of Lullaby - Sonic Cradle at 9 venues over the period to Autumn 2019.

The Tea Project, was monies received from Arts Council England the Performing Rights Society Fund, and Sound and Music, to fund performances of the Sound of Tea at 5 venues over the period to June 2020. This project is now being re-worked in light of the COVID-19 pandemic and work will take place in 2020/21.

The Dewsbury Not the Fringe Festival fund relates to money from Arts Council England and the Church Urban Fund, which aimed to deliver 8 workshops and 8 performances by 31st May 2020. The majority of the fund has been carried forward to 2020/21 when the work will take place.

The Mentoring fund relates to monies received from PRSF to fund a mentoring project aimed at supporting women composers from a South Asian background in the period to November 2020. The majority of the funding has been carried forward to 2020/21 when the work will take place.

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions in the year, except as disclosed in note 6.

15. GOING CONCERN

The charity's activities came to a halt when COVID-19 lockdown measures resulted in all performances being cancelled. Emergency funding has been received from Arts Council England and Kirklees Metropolitan Council, which has been vital in ensuring that costs are covered until public performances can resume. We are also looking at re-working projects to see if online delivery is possible, which would enable some of our work to restart.

Budgets have been prepared which demonstrate that, provided performance activities can recommence early in 2021, the charity should be able to continue as a going concern. On this basis the accounts have been prepared on a going concern basis.

16. COMPANY LIMITED BY GUARANTEE

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

Every member of the company undertakes to contribute such an 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.

MANASAMITRA LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	3	-
Investment income		
Deposit account interest	30	22
Charitable activities		
Performance & workshop income	27,100	23,361
Community & educational workshops	-	3,650
Other income & recharges	503	1,746
Grants	<u>44,337</u>	<u>74,020</u>
	<u>71,940</u>	<u>102,777</u>
Total income	71,973	102,799
EXPENDITURE		
Charitable activities		
Wages	26,622	26,413
Pensions	10,471	10,328
Production costs	11,905	9,363
Artist fees	19,396	18,650
Travel	16,004	12,247
Postage and stationery	18	-
Advertising	<u>3,158</u>	<u>4,720</u>
	87,574	81,721
Support costs		
Management		
Rent	1,948	1,948
Property service charges	3,562	3,562
Insurance	784	618
Repairs & maintenance	95	115
Telephone	683	817
Postage & stationery	145	258
Website and promotion	1,034	-
Carried forward	8,251	7,318

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MANASAMITRA LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
Management		
Brought forward	8,251	7,318
Travelling expenses	155	946
Computer costs	181	217
Sundry expenses	182	169
Depreciation of fixtures, fittings & equipment	<u>256</u>	<u>341</u>
	9,025	8,991
Finance		
Bank charges	32	32
Bad debt expense	<u>(1,600)</u>	<u>(100)</u>
	(1,568)	(68)
Governance costs		
Independent examination, payroll and legal fees	<u>2,395</u>	<u>2,014</u>
Total expenditure	<u>97,426</u>	<u>92,658</u>
Net (expenditure)/income	<u><u>(25,453)</u></u>	<u><u>10,141</u></u>

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