

**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 2021**  
**FOR**  
**MANASAMITRA LIMITED**

**MANASAMITRA LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8 to 9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 19</b>
<b>Detailed Statement of Financial Activities</b>	<b>20 to 21</b>

**MANASAMITRA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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 2021. 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.

**MANASAMITRA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**OBJECTIVES AND ACTIVITIES**

**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 this commitment.

# **MANASAMITRA LIMITED**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2021**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Manasamitra had a fabulous end to 2020 with their latest work "Sound of Tea" premiering at Kings Place, London. Even as the show went ahead there were signs of a virus spreading rapidly in the world and shortly after the launch the country went into COVID lockdown. It was a very stressful couple of months as we were trying to navigate the new normal and see how we could re-purposed any work. We did lose a lot of potential work as we could no longer tour in Portugal, Australia, India and the UK as planned. An estimated £18,500 of confirmed work had to be shelved or indefinitely postponed.

In these circumstances we applied to the Arts Council England for Emergency Funding and we received a Small Business Grant from Kirklees Council; that was our lifeline. Once we had received both these grants totalling £29,500 we were back in business and started to successfully re-purposed our work for online delivery.

Over the year we have been very effective in creating a niche for ourselves in the online music world and have delivered performances, projects and released new albums remotely.

Highlights include:

- Devised, coordinated and delivered 26 online shows working with artists from across the world
- Delivered 4 young people projects for NYMAZ and Kirklees Council among others.
- Delivered the "Dewsbury Not-the-Fringe " festival completely online working with 14 artists.
- Released two albums one through our own Bandcamp and the other through the prestigious Café Oto Takuroku label.
- Delivered 6 one-off performances and composition commissions
- Filmed three shows including Sound of Tea which is due to have a live outing in June 2021.
- Delivered a successful mentoring program remotely with fantastic feedback
- Successfully navigated the new world and obtained commissions to keep us in work after April 2021.
- Our Artistic Director/CEO was recognized as a Wonder Woman working in the community by "Women & Home" magazine.

#### **FINANCIAL REVIEW**

##### **Financial Review and Reserves**

The income for the financial year was £86,047 (2020: £71,973) and expenditure was £62,985 (2020: £97,426). This resulted in an overall increase the charity's reserves of £23,062 (2020: decrease of £25,453). The general reserves were at the year end were £11,489 (2020: £460).

The charity aims to hold sufficient reserves to cover 6 months of unrestricted expenditure if possible. This would be in the region of £20,000 and so the year end balance was below this level. New income streams are being sought to sustain the charity for future periods.

# **MANASAMITRA LIMITED**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2021**

#### **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.

We will downsize our office space to reflect the changed circumstances and as a cost saving measure as well as increase our online project work both performances and composition commissions.

We will continue to build our relationships with Regional partners and have made inroads into new relationships like Hepworth Gallery, Opera North and SAA-UK. We will expand our National reach and just maintain International connections rather than actively nurture them at present.

We have a transparent and flexible working model that can shape-shift to fit in with changed circumstances and we will continue to carve a niche in the music industry for ourselves through both a continued Mentoring program and a much anticipated Kirklees Year of Music 2023.

#### **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.

##### **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

**MANASAMITRA LIMITED**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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  
H Padmanabhan

**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 29 July 2021 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 2021.

**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

29 July 2021



**MANASAMITRA LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	7,372	-	7,372	3
<b>Charitable activities</b>	4				
Performances & workshops		40,852	28,054	68,906	71,940
Mentoring		-	9,761	9,761	-
Investment income	3	<u>8</u>	<u>-</u>	<u>8</u>	<u>30</u>
<b>Total</b>		48,232	37,815	86,047	71,973
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Performances & workshops		39,784	18,440	58,224	97,426
Mentoring		-	4,761	4,761	-
<b>Total</b>		<u>39,784</u>	<u>23,201</u>	<u>62,985</u>	<u>97,426</u>
<b>NET INCOME/(EXPENDITURE)</b>		8,448	14,614	23,062	(25,453)
<b>Transfers between funds</b>	13	<u>2,581</u>	<u>(2,581)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		11,029	12,033	23,062	(25,453)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>460</u>	<u>3,190</u>	<u>3,650</u>	<u>29,103</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>11,489</u></u>	<u><u>15,223</u></u>	<u><u>26,712</u></u>	<u><u>3,650</u></u>

The notes form part of these financial statements

**MANASAMITRA LIMITED**

**BALANCE SHEET**

**31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	1,631	-	1,631	768
<b>CURRENT ASSETS</b>					
Debtors	10	7,412	-	7,412	5,660
Cash at bank and in hand		<u>7,517</u>	<u>21,923</u>	<u>29,440</u>	<u>22,543</u>
		14,929	21,923	36,852	28,203
<b>CREDITORS</b>					
Amounts falling due within one year	11	(5,071)	(6,700)	(11,771)	(25,321)
		<u>9,858</u>	<u>15,223</u>	<u>25,081</u>	<u>2,882</u>
<b>NET CURRENT ASSETS</b>					
		11,489	15,223	26,712	3,650
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>11,489</u>	<u>15,223</u>	<u>26,712</u>	<u>3,650</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>11,489</u>	<u>15,223</u>	<u>26,712</u>	<u>3,650</u>
<b>FUNDS</b>	13				
Unrestricted funds				11,489	460
Restricted funds:					
Tea project				10,223	1,832
Dewsbury Not-the-fringe				-	1,358
Mentoring				<u>5,000</u>	-
				<u>15,223</u>	<u>3,190</u>
<b>TOTAL FUNDS</b>				<u>26,712</u>	<u>3,650</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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 29 July 2021 and were signed on its behalf by:

A Bowman - Trustee

The notes form part of these financial statements

# **MANASAMITRA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2021**

#### **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 2021**

**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**

	2021	2020
	£	£
Gifts	-	3
Donations	2,510	-
Donations match funding	<u>4,862</u>	<u>-</u>
	<u><u>7,372</u></u>	<u><u>3</u></u>

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

	2021	2020
	£	£
Match It!	<u>4,862</u>	<u>-</u>

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	<u>8</u>	<u>30</u>

**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2021	2020
	Activity	£	£
Performance & workshop income	Performances & workshops	12,302	27,100
Other income & recharges	Performances & workshops	-	503
Grants	Performances & workshops	56,604	44,337
Grants	Mentoring	<u>9,761</u>	<u>-</u>
		<u><u>78,667</u></u>	<u><u>71,940</u></u>

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

	2021	2020
	£	£
Arts Council England	40,837	28,023
Kirklees Metropolitan Council	6,667	-
PRS Foundation	14,761	4,731
Church Urban Fund - Near Neighbours project	-	2,000
Sound & Music	-	6,250
Returns project	2,100	-
One Community	<u>2,000</u>	<u>-</u>
	<u><u>66,365</u></u>	<u><u>41,004</u></u>

**5. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	448	256
Other operating leases	1,785	1,948
Deficit on disposal of fixed assets	<u>188</u>	<u>-</u>

**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

During the year Mrs S Nagarajan, wife of Dr S Nagarajan, Trustee, received remuneration of £15,176 (2020: £15,177) and pension contributions of £10,041 (2020: £10,312) and was reimbursed expenses totalling £2,263 (2020: £11,264). 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 2021 nor for the year ended 31 March 2020.

**7. STAFF COSTS**

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

	2021	2020
Management and Artistic	<u>2</u>	<u>2</u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	-	3
<b>Charitable activities</b>			
Performances & workshops	23,186	48,754	71,940
Investment income	<u>30</u>	<u>-</u>	<u>30</u>
<b>Total</b>	23,219	48,754	71,973
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Performances & workshops	22,143	75,283	97,426
<b>NET INCOME/(EXPENDITURE)</b>	1,076	(26,529)	(25,453)
<b>Transfers between funds</b>	<u>994</u>	<u>(994)</u>	<u>-</u>
<b>Net movement in funds</b>	2,070	(27,523)	(25,453)

**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	(1,610)	30,713	29,103
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>460</u>	<u>3,190</u>	<u>3,650</u>

**9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2020	8,564
Additions	1,499
Disposals	<u>(4,270)</u>
At 31 March 2021	<u>5,793</u>
<b>DEPRECIATION</b>	
At 1 April 2020	7,796
Charge for year	448
Eliminated on disposal	<u>(4,082)</u>
At 31 March 2021	<u>4,162</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,631</u>
At 31 March 2020	<u>768</u>



**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS – continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	800	1,256
Bad debt provision	-	(300)
Prepayments and accrued income	<u>6,612</u>	<u>4,704</u>
	<u><u>7,412</u></u>	<u><u>5,660</u></u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts (see note 12)	-	2,986
Trade creditors	3,196	7,392
Social security and other taxes	180	182
Pension creditor	-	931
Other creditors	-	9
Accruals and deferred income	<u>8,395</u>	<u>13,821</u>
	<u><u>11,771</u></u>	<u><u>25,321</u></u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>2,986</u>

**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**13. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	460	8,448	2,581	11,489
<b>Restricted funds</b>				
Tea project	1,832	8,391	-	10,223
Dewsbury Not-the-fringe	1,358	1,223	(2,581)	-
Mentoring	-	5,000	-	5,000
	<u>3,190</u>	<u>14,614</u>	<u>(2,581)</u>	<u>15,223</u>
<b>TOTAL FUNDS</b>	<u>3,650</u>	<u>23,062</u>	<u>-</u>	<u>26,712</u>

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

	Income £	Expenditure £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	48,232	(39,784)	8,448
<b>Restricted funds</b>			
Tea project	20,908	(12,517)	8,391
Dewsbury Not-the-fringe	5,046	(3,823)	1,223
Mentoring	9,761	(4,761)	5,000
Returns Project	2,100	(2,100)	-
	<u>37,815</u>	<u>(23,201)</u>	<u>14,614</u>
<b>TOTAL FUNDS</b>	<u>86,047</u>	<u>(62,985)</u>	<u>23,062</u>

**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS – continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	(1,610)	1,076	994	460
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>29,103</u>	<u>(25,453)</u>	<u>-</u>	<u>3,650</u>

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

	income £	Expenditure £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,219	(22,143)	1,076
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>71,973</u>	<u>(97,426)</u>	<u>(25,453)</u>

**NOTES TO THE FINANCIAL STATEMENTS – continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**13. MOVEMENT IN FUNDS - continued**

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 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 Slumber Stories project is a commission from Kirklees Council to deliver a series of online stories for young people, with an additional project that will see the delivery of story-telling activities in Kirklees Libraries. Both projects are yet to have details finalised. Funding totals £5,800 which will be deferred to 2021/22.

The Returns project is a new opera project with funding from YuFund, a York St Johns University initiative. The funding covered some initial research costs and consultancy.

**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 in March 2020 resulted in all performances being cancelled.

Emergency funding was received from Arts Council England and Kirklees Metropolitan Council, which was vital in ensuring that costs were covered until public performances and other project activities could resume.

The charity immediately began to re-work and re-imagine funded activities for online delivery and after obtaining agreement from funding bodies, we successfully re-commenced activity on the three funded projects; Dewsbury 'not-the-fringe' Festival, Women Composers' Mentoring Project and The Sound of Tea. In addition we experimented with delivery online concerts, which resulted in some of the lost commissioned activities being resumed as online events.

From early 2021, online digital activity has become a central plank of the charity's ongoing activity and as such can confidently move forward as a going concern.

**MANASAMITRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS – continued**

**FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	3
Donations	2,510	-
Donations match funding	<u>4,862</u>	<u>-</u>
	7,372	3
<b>Investment income</b>		
Deposit account interest	8	30
<b>Charitable activities</b>		
Performance & workshop income	12,302	27,100
Other income & recharges	-	503
Grants	<u>66,365</u>	<u>44,337</u>
	<u>78,667</u>	<u>71,940</u>
<b>Total income</b>	86,047	71,973
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	26,309	26,622
Pensions	10,447	10,471
Production costs	1,160	11,905
Artist fees	6,780	19,396
Travel	535	16,004
Postage and stationery	-	18
Advertising	2,004	3,158
Consultancy fees	2,100	-
Loss on sale of tangible fixed assets	<u>188</u>	<u>-</u>
	49,523	87,574
<b>Support costs</b>		
<b>Management</b>		
Rent	1,785	1,948
Carried forward	1,785	1,948

This page does not form part of the statutory financial statements

**MANASAMITRA LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>Management</b>		
Brought forward	1,785	1,948
Property service charges	3,562	3,562
Insurance	790	784
Repairs & maintenance	-	95
Telephone	636	683
Postage & stationery	-	145
Website and promotion	4,336	1,034
Travelling expenses	-	155
Computer costs	90	181
Sundry expenses	-	182
Depreciation of tangible and heritage assets	<u>448</u>	<u>256</u>
	11,647	9,025
<b>Finance</b>		
Bank charges	32	32
Bad debt expense	<u>(300)</u>	<u>(1,600)</u>
	(268)	(1,568)
<b>Governance costs</b>		
Independent examination, payroll and legal fees	<u>2,083</u>	<u>2,395</u>
Total expenditure	<u>62,985</u>	<u>97,426</u>
<b>Net income/(expenditure)</b>	<u><u>23,062</u></u>	<u><u>(25,453)</u></u>

This page does not form part of the statutory financial statements