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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 2022
FOR
MANASAMITRA LIMITED

MANASAMITRA LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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MANASAMITRA LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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 this commitment.

MANASAMITRA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It is gratifying to note that we have continued to see an upsurge of demand for our work in 2021-22 as the live performance scene has continued to cautiously open again.

We had a very successful year primarily as we had stayed active online throughout the COVID lockdown periods. There were a lot of composing opportunities that has given the company a new dimension. Highlights were composing for a contemporary classical piano/flute duo ANIMO based in Gloucestershire and a series of podcasts Hidden Women in Ramayana for Greater Manchester Diwali. Two further commissions from Payal Ramchandani (dancer based in Newcastle) and RiRi's dance academy (based in Manchester) for four dance productions has given the company new ideas to pitch. We recorded a few performances for organisations that chose to do virtual screenings (Northern Quarter Huddersfield and SAA-UK). Successful community projects included continued work with our partners NYMAZ (Turmeric in Skipton and Lullaby in North Yorkshire). We also recorded and delivered a series for the York Festival of Ideas in partnership with Jaipur Literature Festival.

New partnerships were established with Opera North through a residency exploring folk songs from South India working alongside Srilankan/Tamil poet Shash Trevett. This was cemented with a winter concert at the Howard Assembly Room in December. Existing partnerships with Sound and Music continue to flourish and we are now signatories of their Fair Access Principles.

Our new collaboration with ANIMO led to a residency at Snape Maltings followed by a performance at the Festival of New. A new ensemble idea (PRANASA) is being explored as a result.

Our very successful flagship project, Lullaby Sonic Cradle, has been travelling again and this time it has been showcased at the Royal Albert Hall which is a feather in our cap. We also travelled with Lullaby to the Middlesborough Mela.

Our newest work on the lines of Lullaby, Slumber Stories, made a beginning at the IMAGINE festival Southbank Centre. A few of our the other highlights for the year include an outdoor performance at Pontefract Castle, a very interesting project on textiles for UCLAN and a budding partnership with the TUSK festival.

We continue our mentoring efforts through a second tranche of funding from PRSF and have celebrated some successes with the first cohort.

We continue to establish exciting partnerships and are looking forward to new work and continued work from existing partners.

FINANCIAL REVIEW

Financial Review and Reserves

The income for the financial year was £83,712 (2021: £86,047) and expenditure was £78,999 (2021: £62,985). This resulted in an overall increase the charity's reserves of £4,713 (2021: £23,062). The general unrestricted reserves were at the year end were £24,852 (2021: £11,489).

The charity aims to hold sufficient unrestricted reserves to cover 6 months of unrestricted expenditure if possible. This would be in the region of £21,000 and so the year end balance was at 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 2022

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 have downsized our office space to reflect changed circumstances and as a cost saving measure as well as increase our online project work for both performances and composition commissions.

We will continue to build our relationships with Regional partners and have made inroads into new relationships with Hepworth Gallery, Opera North, Manchester International Festival and SAA-UK. We will expand our national reach and 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 programme 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 2022**

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
P Hema
S Manohar (appointed 29.7.21)

Independent Examiner

Brosnans
Chartered Accountants
Birkby House
Bailliff 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 25 July 2022 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 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

Date: 26 July 2022

MANASAMITRA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	7,372
Charitable activities	4				
Performances & workshops		48,967	29,742	78,709	68,906
Mentoring		-	5,000	5,000	9,761
Investment income	3	<u>3</u>	<u>-</u>	<u>3</u>	<u>8</u>
Total		48,970	34,742	83,712	86,047
EXPENDITURE ON					
Charitable activities					
Performances & workshops		41,607	28,612	70,219	58,224
Mentoring		-	8,780	8,780	4,761
Total		<u>41,607</u>	<u>37,392</u>	<u>78,999</u>	<u>62,985</u>
NET INCOME/(EXPENDITURE)		7,363	(2,650)	4,713	23,062
Transfers between funds	12	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		13,363	(8,650)	4,713	23,062
RECONCILIATION OF FUNDS					
Total funds brought forward		11,489	15,223	26,712	3,650
TOTAL FUNDS CARRIED FORWARD		<u>24,852</u>	<u>6,573</u>	<u>31,425</u>	<u>26,712</u>

The notes form part of these financial statements

MANASAMITRA LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	1,496	-	1,496	1,631
CURRENT ASSETS					
Debtors	10	5,528	-	5,528	7,412
Cash at bank and in hand		<u>22,145</u>	<u>6,573</u>	<u>28,718</u>	<u>29,440</u>
		27,673	6,573	34,246	36,852
CREDITORS					
Amounts falling due within one year	11	(4,317)	-	(4,317)	(11,771)
		<u>23,356</u>	<u>6,573</u>	<u>29,929</u>	<u>25,081</u>
NET CURRENT ASSETS					
		24,852	6,573	31,425	26,712
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>24,852</u>	<u>6,573</u>	<u>31,425</u>	<u>26,712</u>
NET ASSETS					
		<u>24,852</u>	<u>6,573</u>	<u>31,425</u>	<u>26,712</u>
FUNDS	12				
Unrestricted funds				24,852	11,489
Restricted funds:					
Tea project				-	10,223
Mentoring				1,220	5,000
Returns project				225	-
Organisational development				<u>5,128</u>	-
				<u>6,573</u>	<u>15,223</u>
TOTAL FUNDS				<u>31,425</u>	<u>26,712</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022

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 25 July 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Bowman', with a long horizontal flourish extending to the right.

A Bowman - Trustee

The notes form part of these financial statements

MANASAMITRA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

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

	2022	2021
	£	£
Donations	-	2,510
Donations match funding	<u>-</u>	<u>4,862</u>
	<u>-</u>	<u>7,372</u>

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

	2022	2021
	£	£
Match It!	<u>-</u>	<u>4,862</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>3</u>	<u>8</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Performance & workshop income	Performances & workshops	48,901	12,302
Other income & recharges	Performances & workshops	66	-
Grants	Performances & workshops	29,742	56,604
Grants	Mentoring	<u>5,000</u>	<u>9,761</u>
		<u>83,709</u>	<u>78,667</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	2022	2021
	£	£
Arts Council England	28,842	40,837
Kirklees Metropolitan Council	-	6,667
PRS Foundation	5,000	14,761
Returns project	900	2,100
One Community	-	2,000
	<u>34,742</u>	<u>66,365</u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	527	448
Other operating leases	491	1,785
Deficit on disposal of fixed assets	<u>123</u>	<u>188</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year Mrs S Nagarajan, wife of Dr S Nagarajan, Trustee, received remuneration of £15,176 (2021: £15,176) and pension contributions of £10,041 (2021: £10,041) and was reimbursed expenses totalling £3,146 (2021: £2,263). 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 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

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

	2022	2021
	<u>2</u>	<u>2</u>
Management and Artistic		

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

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021	5,793
Additions	514
Disposals	<u>(1,509)</u>
At 31 March 2022	<u>4,798</u>
DEPRECIATION	
At 1 April 2021	4,162
Charge for year	527
Eliminated on disposal	<u>(1,387)</u>
At 31 March 2022	<u>3,302</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,496</u>
At 31 March 2021	<u>1,631</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,356	800
Prepayments and accrued income	<u>3,172</u>	<u>6,612</u>
	<u>5,528</u>	<u>7,412</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,681	3,196
Social security and other taxes	170	180
Pension creditor	931	-
Other creditors	52	-
Accruals and deferred income	<u>1,483</u>	<u>8,395</u>
	<u><u>4,317</u></u>	<u><u>11,771</u></u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	11,489	7,363	6,000	24,852
Restricted funds				
Tea project	10,223	(4,223)	(6,000)	-
Mentoring	5,000	(3,780)	-	1,220
Returns project	-	225	-	225
Organisational development	<u>-</u>	<u>5,128</u>	<u>-</u>	<u>5,128</u>
	<u>15,223</u>	<u>(2,650)</u>	<u>(6,000)</u>	<u>6,573</u>
TOTAL FUNDS	<u><u>26,712</u></u>	<u><u>4,713</u></u>	<u><u>-</u></u>	<u><u>31,425</u></u>

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

	Income	Expenditure	Movement in funds
	£	£	£
Unrestricted funds			
General fund	48,970	(41,607)	7,363
Restricted funds			
Tea project	3,977	(8,200)	(4,223)
Mentoring	5,000	(8,780)	(3,780)
Returns project	900	(675)	225
Organisational development	<u>24,865</u>	<u>(19,737)</u>	<u>5,128</u>
	<u>34,742</u>	<u>(37,392)</u>	<u>(2,650)</u>
TOTAL FUNDS	<u><u>83,712</u></u>	<u><u>(78,999)</u></u>	<u><u>4,713</u></u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	460	8,448	2,581	11,489
Restricted funds				
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>
TOTAL FUNDS	<u>3,650</u>	<u>23,062</u>	<u>-</u>	<u>26,712</u>

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

	Income £	Expenditure £	Movement in funds
Unrestricted funds			
General fund	48,232	(39,784)	8,448
Restricted funds			
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	<u>2,100</u>	<u>(2,100)</u>	<u>-</u>
	<u>37,815</u>	<u>(23,201)</u>	<u>14,614</u>
TOTAL FUNDS	<u>86,047</u>	<u>(62,985)</u>	<u>23,062</u>

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 was re-worked in light of the COVID-19 pandemic and work took place in 2020/21, including the production of a film. The remaining funds are now unrestricted and have been transferred to the general fund.

The Dewsbury Not the Fringe Festival fund related 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 project was re-worked in the light of the pandemic and was successfully delivered online.

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. MOVEMENT IN FUNDS - continued

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 2022.

The Organisational Development project was monies received from Arts Council England, with match funding from the Performing Rights Society, Match It! and WOVEN, with 'in-kind' support from Chadwick and Beddard, landlords. It was to support Manasamitra's development of digital delivery, our mentoring and support of emerging artists and to initiate / expand new strands of activity and is scheduled for completion by the end of 2022.

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.

13. RELATED PARTY DISCLOSURES

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

14. 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 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,510
Donations match funding	-	4,862
	-	7,372
Investment income		
Deposit account interest	3	8
Charitable activities		
Performance & workshop income	48,901	12,302
Other income & recharges	66	-
Grants	34,742	66,365
	83,709	78,667
Total income	83,712	86,047
EXPENDITURE		
Charitable activities		
Wages	27,350	26,309
Pensions	10,487	10,447
Production costs	4,685	1,160
Artist fees	14,915	6,780
Travel	3,676	535
Advertising	5,775	2,004
Consultancy fees	2,919	2,100
	69,807	49,335
Support costs		
Management		
Rent	491	1,785
Property service charges	1,930	3,562
Insurance	842	790
Repairs & maintenance	98	-
Telephone	634	636
Carried forward	3,995	6,773

This page does not form part of the statutory financial statements

MANASAMITRA LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Management		
Brought forward	3,995	6,773
Postage & stationery	138	-
Website and promotion	1,432	4,336
Travelling expenses	283	-
Computer costs	329	90
Sundry expenses	192	-
Depreciation of tangible assets	527	448
Loss on sale of tangible fixed assets	<u>123</u>	<u>188</u>
	7,019	11,835
Finance		
Bank charges	47	32
Bad debt expense	<u>-</u>	<u>(300)</u>
	47	(268)
Governance costs		
Independent examination, payroll and legal fees	<u>2,126</u>	<u>2,083</u>
Total expenditure	<u>78,999</u>	<u>62,985</u>
Net income	<u><u>4,713</u></u>	<u><u>23,062</u></u>

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