

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 2023
FOR
MANASAMITRA LIMITED

MANASAMITRA LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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MANASAMITRA LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Manasamitra has continued to grow in 2022-23. We have had a mix of successes both with creating new cutting edge performance projects and participatory community work. We have secured funding for 3 projects that straddle 2022 and 2023. The first Culture at your doorstep helps us work with new partners Shape North and EVOKE and establish a relationship with 3 schools in the local area, working towards developing learning tools and resources that explore local cultural highlights in Dewsbury. The second project Sounds of Dewsbury is once again a brand new partnership with BEAM who specialize in outdoor art and finally the second iteration of Festival of Conversations. We have received funding from Kirklees Council (through their Town Development Programme) to re-stage the Festival of Conversations which had a very successful first run in 2017. The festival is a mix of community interaction and conversations with experts.

As part of the FoC we successfully created a brand new musical offer Meltwater - which was staged in Dewsbury in December and will continue to tour around the UK in 2023. This was part of a larger ACE funded project Terrarium which addressed Water as the main topic of discussion. The international links to this project are being explored and will take centre stage in 2023-24.

Highlights of last financial year include participating at a panel discussion at Classical Next in Hanover, performing a brand new piece of work at Casa Da Musica Portugal, being part of a concert series in New Zealand and bringing our flagship work Lullaby Sonic Cradle to WOMAD.

We continue to be recognised for our interesting and unique musical work and we have had a few opportunities to perform in venues across the UK. Our work over the years has also given us an extensive network of partners who are keen to work with us and as a result we have substantial pipeline projects lines up for the next 12 months including international touring.

In addition, our second tranche of mentoring was very successful and we now have a continuing relationship with our 12 mentees.

FINANCIAL REVIEW

Financial Review and Reserves

The income for the financial year was £92,179 (2022: £83,712) and expenditure was £102,749 (2022: £78,999). This resulted in an overall decrease the charity's reserves of £10,567 (2022: increase of £4,713). The general reserves were at the year end were £20,891 (2022: £24,852).

The charity aims to hold sufficient 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 were 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 2023

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 successfully downsized our office space to reflect the changed circumstances and this is working well as a cost saving measure. We will continue to build our relationships with Regional partners and have made inroads into new relationships like Hepworth Gallery, Opera North, Manchester International Festival, Music in the Round, NYMAZ 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.

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

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.

MANASAMITRA LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Independent Examiner

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

Approved by order of the board of trustees on 25 July 2023 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 2023.

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

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

25 July 2023

MANASAMITRA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	15	-	15	-
Charitable activities	4				
Performances & workshops		37,155	49,865	87,020	78,709
Mentoring		-	5,000	5,000	5,000
Investment income	3	<u>144</u>	<u>-</u>	<u>144</u>	<u>3</u>
Total		<u>37,314</u>	<u>54,865</u>	<u>92,179</u>	<u>83,712</u>
EXPENDITURE ON					
Charitable activities					
Performances & workshops		41,275	57,280	98,555	70,219
Mentoring		<u>-</u>	<u>4,191</u>	<u>4,191</u>	<u>8,780</u>
Total		<u>41,275</u>	<u>61,471</u>	<u>102,746</u>	<u>78,999</u>
NET INCOME/(EXPENDITURE)		(3,961)	(6,606)	(10,567)	4,713
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>24,852</u>	<u>6,573</u>	<u>31,425</u>	<u>26,712</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>20,891</u></u>	<u><u>(33)</u></u>	<u><u>20,858</u></u>	<u><u>31,425</u></u>

The notes form part of these financial statements

MANASAMITRA LIMITED

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	1,120	-	1,120	1,496
CURRENT ASSETS					
Debtors	10	1,563	7,473	9,036	5,528
Cash at bank and in hand		<u>31,740</u>	<u>12,000</u>	<u>43,740</u>	<u>28,718</u>
		33,303	19,473	52,776	34,246
CREDITORS					
Amounts falling due within one year	11	(13,532)	(19,506)	(33,038)	(4,317)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>19,771</u>	<u>(33)</u>	<u>19,738</u>	<u>29,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,891	(33)	20,858	31,425
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>20,891</u>	<u>(33)</u>	<u>20,858</u>	<u>31,425</u>
FUNDS	13				
Unrestricted funds				20,891	24,852
Restricted funds:					
Mentoring				-	1,220
Returns project				-	225
Organisational development				-	5,128
Terrarium				<u>(33)</u>	<u>-</u>
				<u>(33)</u>	<u>6,573</u>
				<u> </u>	<u> </u>
TOTAL FUNDS				<u>20,858</u>	<u>31,425</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 2023 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 2023**

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 2023**

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

	2023	2022
	£	£
Donations	<u>15</u>	<u>-</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>144</u>	<u>3</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
Activity	£	£
Performance & workshop income	36,996	48,901
Other income & recharges	159	66
Grants	49,865	29,742
Grants	<u>5,000</u>	<u>5,000</u>
	<u>92,020</u>	<u>83,709</u>

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

	2023	2022
	£	£
Arts Council England	49,865	28,842
PRS Foundation	5,000	-
James Cave - returns project	<u>-</u>	<u>900</u>
	<u>54,865</u>	<u>29,742</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	376	527
Other operating leases	830	491
Deficit on disposal of fixed assets	<u>-</u>	<u>123</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year Mrs S Nagarajan, wife of Dr S Nagarajan, Trustee, received remuneration of £15,176 (2022: £15,176) and pension contributions of £10,041 (2022: £10,041) and was reimbursed expenses totalling £.... (2022: £3,146). 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 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

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

	2023	2022
	<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	48,967	29,742	78,709
Mentoring	-	5,000	5,000
Investment income	<u>3</u>	<u>-</u>	<u>3</u>
Total	<u>48,970</u>	<u>34,742</u>	<u>83,712</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds
EXPENDITURE ON			
	£	£	£
Charitable activities			
Performances & workshops	41,607	28,612	70,219
Mentoring	-	8,780	8,780
Total	<u>41,607</u>	<u>37,392</u>	<u>78,999</u>
NET INCOME/(EXPENDITURE)	7,363	(2,650)	4,713
Transfers between funds	<u>6,000</u>	<u>(6,000)</u>	-
Net movement in funds	13,363	(8,650)	4,713
RECONCILIATION OF FUNDS			
Total funds brought forward	11,489	15,223	26,712
TOTAL FUNDS CARRIED FORWARD	<u>24,852</u>	<u>6,573</u>	<u>31,425</u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022 and 31 March 2023	<u>4,798</u>
DEPRECIATION	
At 1 April 2022	3,302
Charge for year	<u>376</u>
At 31 March 2023	<u>3,678</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,120</u>
At 31 March 2022	<u>1,496</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	2,356
Prepayments and accrued income	<u>9,036</u>	<u>3,172</u>
	<u>9,036</u>	<u>5,528</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 12)	7,506	-
Trade creditors	2,547	1,681
Social security and other taxes	531	170
Pension creditor	931	931
Other creditors	277	52
Accruals and deferred income	<u>21,246</u>	<u>1,483</u>
	<u>33,038</u>	<u>4,317</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>7,506</u>	<u>-</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	24,852	(3,961)	20,891
Restricted funds			
Mentoring	1,220	(1,220)	-
Returns project	225	(225)	-
Organisational development	5,128	(5,128)	-
Terrarium	<u>-</u>	<u>(33)</u>	<u>(33)</u>
	<u>6,573</u>	<u>(6,606)</u>	<u>(33)</u>
TOTAL FUNDS	<u>31,425</u>	<u>(10,567)</u>	<u>20,858</u>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,314	(41,275)	(3,961)
Restricted funds			
Mentoring	5,000	(6,220)	(1,220)
Returns project	-	(225)	(225)
Organisational development	24,865	(29,993)	(5,128)
Terrarium	<u>25,000</u>	<u>(25,033)</u>	<u>(33)</u>
	<u>54,865</u>	<u>(61,471)</u>	<u>(6,606)</u>
TOTAL FUNDS	<u><u>92,179</u></u>	<u><u>(102,746)</u></u>	<u><u>(10,567)</u></u>

Comparatives for 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>

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

Comparative 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>83,712</u>	<u>(78,999)</u>	<u>4,713</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 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. This project was completed in the current year..

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

Terrarium was delivered in 2022, culminating in a performance of MELTWATER. This was an Arts Council England funded project with match funding from Kirklees Council through the Festival of Conversations and 'in-kind' support from Kirklees Libraries.

The Culture on your doorstep schools project, running throughout 2023, is an EVOKE project, funded by IVE, a now-defunded Arts Council England Bridge Organisation. Manasamitra is acting as fund-holder for this project and is the project manager and main creative lead.

MANASAMITRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. RELATED PARTY DISCLOSURES

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

15. 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 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15	-
Investment income		
Deposit account interest	144	3
Charitable activities		
Performance & workshop income	36,996	48,901
Other income & recharges	159	66
Grants	<u>54,865</u>	<u>34,742</u>
	<u>92,020</u>	<u>83,709</u>
Total income	92,179	83,712
EXPENDITURE		
Charitable activities		
Wages	28,702	27,350
Pensions	10,041	10,487
Production costs	8,082	4,685
Artist fees	14,840	14,915
Management fees	5,868	-
Travel	5,668	3,676
Postage and stationery	10	-
Advertising	6,883	5,775
Sundries	1,996	-
Consultancy fees	<u>4,980</u>	<u>2,919</u>
	87,070	69,807
Support costs		
Management		
Rent	830	491
Property service charges	1,584	1,930
Insurance	774	842
Repairs & maintenance	247	98
Telephone	775	634
Carried forward	4,210	3,995

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MANASAMITRA LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Management		
Brought forward	4,210	3,995
Postage & stationery	61	138
Website and promotion	3,438	1,432
Travelling expenses	3,660	283
Computer costs	329	329
Sundry expenses	277	192
Depreciation of fixtures, fittings & equipment	376	527
Loss on sale of tangible fixed assets	<u>-</u>	<u>123</u>
	12,351	7,019
Finance		
Bank charges	92	47
Foreign tax paid	<u>970</u>	<u>-</u>
	1,062	47
Governance costs		
Independent examination, payroll and legal fees	<u>2,263</u>	<u>2,126</u>
Total expenditure	<u>102,746</u>	<u>78,999</u>
Net (expenditure)/income	<u><u>(10,567)</u></u>	<u><u>4,713</u></u>

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