

Charity number: 1162282

Nonclassical

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

**Nonclassical
Contents Page
For the year ended 31 March 2021**

Report of the Trustees	1 to 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 17

Nonclassical Report of the Trustees For the year ended 31 March 2021

The Trustees have pleasure in presenting their report and the financial statements for 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

OUR VISION AND MISSION

Vision

Nonclassical aims to cross genres and defy convention to develop, produce and promote the best new classical, experimental and electronic music to new audiences.

Mission

We will achieve our vision by:

- Developing and producing the best new classical music, pushing at the boundaries and conventions of the genre
- Working with a dual approach - releasing music as a label and promoting it in a live context
- Helping new artists to develop their careers and creative output by providing the platforms, support and exposure they need
- Bringing innovative new classical music to new audiences in non-traditional performance settings

Values

Accessible

- Making the best new classical music accessible is core to our mission. We take our music to new live audiences in non-traditional settings and new listening audiences through the latest streaming technology, breaking conventions of exclusivity wherever we find them.

Collaborative

- We work closely with artists and composers to nurture, curate and promote new classical music. We are open to new ideas and collaborate with artists, composers, venues, promoters and partners in all aspects of our work.

Discerning

- We develop, release and promote exciting artists - but only give our support to artists who we think have an abundance of talent and something original to say; we are interested in finding, developing, releasing and promoting the best of tomorrow's music, today.

Forward-thinking

- We proactively seek out new artists and music, alongside new ways of working and promoting contemporary classical music. We welcome collaboration with contemporary cultural organisations with a similarly forward-thinking agenda.

Inclusive

- We welcome and actively seek out new music from the best practitioners in the space of new classical music, across genres and regardless of age, gender, sexuality, socio-economic ethnic background or disability.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Nonclassical benefits the public through:

- encouraging the appreciation and development of contemporary classical music by organising events in non-traditional ways and settings whilst working with high quality performers
- mentoring emerging performers, composers and event promoters
- producing and distributing recordings
- organising such related activities as the Board may determine

Nonclassical

Report of the Trustees Continued

For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

The main aim of the Charity on incorporation was to bring the events and record label activities together within a single organisational structure, and to intertwine those activities in order to better develop musicians and composers and to develop new and engage existing audiences for adventurous new music.

2020/21 was an unprecedented year due to the COVID-19 outbreak. While this impacted Nonclassical's ability to deliver certain activities – in particular live events - it presented an opportunity to pivot to digital platforms during this period and seek ways to continue supporting artists to disseminate their work and reach new audiences worldwide. As a result, the breadth of Nonclassical's remit meant partnerships could be reimagined, new opportunities sought and extra capacity could be leveraged towards a thriving release schedule during an otherwise difficult year.

LABEL

Nonclassical's record label provided a much-needed platform for new music to be released compared with any year earlier in its history: it supported 16 releases featuring 12 hours of new music from 128 musicians and composers. This included:

- a compilation CD of experimental Swiss artists, curated by Nick Luscombe and supported by Pro Helvetia
- Ligeti Quartet's debut release, *Songbooks vol. 1*, featuring works inspired by Tuvan and Sardinian throat singing composed by Christian Mason and Tanya Taqaq
- Langham Research Centre's *Tapeworks vol. 2*
- a fourth volume of 'Outside the Lines' featuring our favourite six emerging acts
- a first EP with British-based Brazilian pianist Kesia Decote featuring a collection of works by emerging UK-based composers for piano and toy piano
- returning EPs and singles from Tom Richards, Gabriel Prokofiev and Dominic Murcott (improvising with Laura Jurd, Tom Challenger, Hans Koller, Joe Townsend)
- a release from Berlin-based pianist Roman Rofalski featuring his compositions for keyboard and electronics
- four volumes of a new lockdown compilation series titled *I hope this finds you well in these strange times* where 100% of proceeds support the artists therein.

Nonclassical's 2020/21 releases have received 36,000+ streams to date across digital streaming platforms, reaching audiences worldwide alongside our core audience in the UK.

Press highlights for releases during the year include features in The Wire, Electronic Sound Magazine, Songlines Magazine, The Telegraph and The New York Times.

DIGITAL EVENTS

While Nonclassical's bi-monthly club nights were put on hold due to government restrictions – Nonclassical pursued new ways to support artists to share their work with our audiences through digital activity, bringing the community together from the safety of their own homes. This took the form of:

Nonclassical Academy

Nonclassical enabled 25 online workshops working with 14 different artists to share elements of their creative practice. From introductions to modular synthesis to building DIY synths from mail-posted kits, to exploring extended techniques for turntables through to viola and approaches to experimental music-theatre performance. These workshops brought together 175 audience members from all over the globe, from East London to Australia and provided a unique way for Nonclassical to bring the community together to enjoy learning in each other's company during a period of isolation:

- New Soundscapes: online field recording workshops with Kate Carr
- Introduction to Modular Synths with Dominic Murcott
- The Physics of Sound and Acoustics with Tom Richards
- Turntablism // Introduction to Classic(al) Scratching with Mr Switch
- Exploring the Unfamiliar // extended violin techniques with Aisha Orazbayeva
- Turntablism // Composing and Improvising with Mariam Rezeai
- Build your own synth with Dirty Electronics / Thrupenny Synth
- Build your own synth with Dirty Electronics / Radical Nails
- Composing Miniatures for voice and viola // Sarah Dacey + Stephan Upshaw
- Domestic Discipline // DIY approaches to experimental music-theatre performance with Neil Luck
- Recomposed // classical collage, composition and sampling with Mira Calix
- Perform with Langham Research Centre // Play - Christian Wolff (1968)

Nonclassical

Report of the Trustees Continued

For the year ended 31 March 2021

Streamed concerts

Nonclassical supported live-streamed events in partnership with artists, venues and City of London corporation.

- 2 live-streamed events to launch releases with Roman Rolfaski (White Cube) and Tom Richards
- Online event premiering four audio-visual commissions from Nonclassical Associate Composers and collaborators in partnership with City of London to mark The Mayflower 400th anniversary.

Music videos

Nonclassical commissioned video content to promote record releases as well as pivot a live partnership with Nottingham University's NottNOISE to an online collaboration to showcase the thriving music scene in the East Midlands.

- 4 music videos to promote Nonclassical releases released on YouTube.
- 1 original 15-minute film to launch Swiss Sound Journeys release "A Shattered Mountain" premiered on Louder than War's website, supported by Pro Helvetia.
- 14 music videos in partnership with NottNOISE (Nottingham University) featuring 18 original works from 35 performers from East Midlands, accompanied by blog features on the artists.

Across this activity, we supported 88 artists in reaching a combined online audience of over 20,000 internationally.

As a result of this increased digital activity, Nonclassical's YouTube channel saw a 35% growth in subscribers during this period to close to 700 subscribers.

ASSOCIATE COMPOSERS SCHEME

Artist development is at the heart of Nonclassical's work and our Associate Composers Scheme, launched in 2016, is a key programme supporting artists across the breadth of Nonclassical's activity. The programme provides opportunities for UK-based unpublished and unsigned emerging composers to develop and showcase new music through Nonclassical (and partners') commissions, events and releases, as well as further their professional development through workshops and mentoring – preparing them for their next steps for sustaining a career in composition.

While professional development sessions between composers and their mentors could go ahead, public-facing activity planned for this period saw postponements for Dan Samsa, Yfat Soul Zisso, Blasio Kavuma & Lola de la Mata. Two events due to be curated by the Associate Composers during this period had to be postponed to summer and autumn 2021 due to COVID 19 restrictions.

Nonclassical however did create new opportunities during this time including:

- Commissioning each composer to collaborate with an artist on new audio-visual work for an online premiere (with City of London)
- Opportunities to release their work across the four lockdown compilations, *I hope this finds you well in these strange times*, giving them exposure and income during a difficult year.

Nonclassical's composers received further opportunities including a feature on City of London/Our City Together as part of Black History Month, a commission with PRS/Riot Ensemble, a WARP newsletter feature of a track released on Outside the Lines vol. 4, a lectureship at Royal College of Music in Art Music Practice and an opportunity to co-curate a show on NTS radio focussing on female artists.

FINANCIAL REVIEW

These accounts cover twelve months from 1 April 2020 to 31 March 2021.

Incoming resources totalled £159,418, of which £131,297 was unrestricted, and £28,121 was restricted. Expenditure was £121,348, with £112,200 spent directly on charitable activities and £9,148 spent on raising funds.

Funds carried forward amount to £57,668 which include £3,897 restricted funds (£2,257 from Arts Council England for the Associate Composer Scheme 1, £640 from The Samuel Gardner Memorial Trust for Associate Composer Scheme 2 and £1,000 from the Great British Sasakawa Foundation for Fieldwave Volume 2).

The remaining £53,771 unrestricted funds include £24,092 of designated funds for activities in 2021/2022, including £10,000 from London Borough of Tower Hamlets for core costs, £5,000 for computer equipment, £5,000 from PRS Open Fund and £4,092 from donations for Associate Composer Scheme 2. The remaining £29,679 are reserves.

Nonclassical

Report of the Trustees Continued

For the year ended 31 March 2021

Reserves Policy

Nonclassical aims to hold sufficient reserves to cover three months of core operational expenditure, which amounts to approximately £22,500. At the end of this period, Nonclassical has achieved this and holds reserves equating to four months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Nonclassical is a Charitable Incorporated Organisation (CIO) governed by its Constitution following incorporation on 18 June 2015.

Trustees

The Charity is governed by a Board of Trustees. As of 31 March 2021, there were seven Trustees. Trustees meet quarterly. In appointing new Trustees, the Board review existing skillsets, identify gaps and recruit accordingly.

Executive

Natalia Franklin Pierce, Executive Director, led the organisation during this period and prepared this Report.

Management

The day-to-day operation of the charity is managed by the four part-time staff, alongside the voluntary Artistic Director and freelance A&R Consultant. This is reviewed by the board regularly to ensure the executive staff commit the time necessary for the smooth running of the charity.

Artistic Committee

The Board of Trustees is advised on all artistic affairs relating to the Charity by an Artistic Committee, which has the following membership alongside key Nonclassical staff (Executive Director, Artistic Director, and Label and Marketing Development Manager) and Nonclassical's freelance A&R Consultant:

Jessica Cottis (Trustee)
Yung-Yee Chen (Trustee)
Brian Inglis (Trustee)
Tansy Davies (external advisor and Nonclassical artist)
Sam Mackay (external advisor)

The Artistic Committee meets at least three times per year, with consultation between meetings. Its aims and principles are set out in the Artistic Committee Terms of Reference.

Finance Committee

The Board of Trustees is advised on all financial affairs relating to the Charity by a Finance Committee which has the following membership:

Michael Noonan (Chair)
Nick Rampley (Trustee)
Matthew Gill (Trustee)

The Finance Committee is additionally attended by the Executive Director and Finance Manager, and meets quarterly in advance of each full Board meeting.

Recruitment and appointment of trustees

Trustees meet quarterly.

In appointing new Trustees, the Board review existing skillsets, identify gaps and recruit accordingly.

Nonclassical
Report of the Trustees Continued
For the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Nonclassical
Charity registration number	1162282
Principal address	Oxford House Derbyshire Street London E2 6HG

Trustees


The trustees and officers serving during the year and since the year end were as follows:

Yung-Yee Chen
Brian Inglis
John Richards
Matthew Gill
Michael Noonan (Chair)
Nicholas Rampley
Jessica Cottis

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



Michael Noonan (Chair), 12th January 2022

Nonclassical
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



13/01/2022

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Nonclassical
Statement of Financial Activities
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	113,455	28,121	141,576	69,192
Charitable activities	3	17,842	-	17,842	45,306
Total		131,297	28,121	159,418	114,498
Expenditure on:					
Raising funds	4	(9,148)	-	(9,148)	(6,950)
Charitable activities	5/6	(82,740)	(29,460)	(112,200)	(106,088)
Total		(91,888)	(29,460)	(121,348)	(113,038)
Net income/expenditure		39,409	(1,339)	38,070	1,460
Reconciliation of funds					
Total funds brought forward		14,362	5,236	19,598	18,138
Total funds carried forward		53,771	3,897	57,668	19,598

Nonclassical
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Current assets			
Stocks	12	7,066	11,000
Debtors	13	5,866	6,031
Cash at bank and in hand		50,915	11,928
		63,847	28,959
Creditors: amounts falling due within one year	14	(6,179)	(9,361)
Net current assets		57,668	19,598
Total assets less current liabilities		57,668	19,598
Net assets		57,668	19,598
The funds of the charity			
Restricted income funds	15	3,897	5,236
Unrestricted income funds	15	53,771	14,362
Total funds		57,668	19,598

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Michael Noonan (Chair), 12th January 2022

Nonclassical

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

Nonclassical meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the charity's ability to continue as a going concern.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

Expenditure relating to charitable activities includes all the costs relating to the delivery of its activities and services to its beneficiaries.

Support costs are overheads with the allocation of support salary costs and other administration costs.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Stock was valued using the cost of production as the basis.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

Creditors are stated at the amounts considered payable at the balance sheet date.

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	81,410	-	81,410	59,190
Grants received	32,045	28,121	60,166	10,002
	113,455	28,121	141,576	69,192

Analysis of grants received

	2021	2020
	£	£
Arts Council England	25,621	5,002
City Bridge Trust	13,045	-
Hinrichsen Foundation	500	1,000
London Borough of Tower Hamlets	15,000	-
PRS Foundation	5,000	2,500
The Samuel Gardner Memorial Trust	1,000	1,500
	60,166	10,002

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Events</i>		
Income from charitable activities	5,140	37,610
<i>Record label</i>		
Income from charitable activities	12,702	7,696
	17,842	45,306

4. Expenditure on generating donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Grants receivable	9,148	6,950
	9,148	6,950

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Events	31,977	8,030	40,007	50,968
Record label	44,144	13,520	57,664	41,591
Support costs	6,619	7,910	14,529	13,529
	82,740	29,460	112,200	106,088

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Events	40,007	5,844	45,851	57,730
Record label	57,664	8,685	66,349	48,358
	97,671	14,529	112,200	106,088

7. Analysis of support costs

	Events	Record label	2021	2020
	£	£	£	£
Premises	2,954	4,431	7,385	7,878
Insurances	261	392	653	700
Telephone and internet	383	512	895	404
Printing, postage and stationary	-	-	-	4
Advertising and promotion	524	768	1,292	1,402
Travel	46	68	114	34
Professional development	1,021	1,531	2,552	300
Conferences and subscriptions	-	-	-	276
General office expenses	151	229	380	1,163
Office equipment	72	107	179	134
Governance costs	432	647	1,079	1,234
	5,844	8,685	14,529	13,529

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	1,079	1,080
Staff pension contributions	1,359	1,328

9. Staff costs

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	67,856	66,036
Social security costs	1,155	2,127
Pension costs	1,359	1,327
	70,370	69,490

No employee earned more than £60,000 during the year (nil:2020)

	2021	2020
Staff	5	5
	5	5

10. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2020:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £0 (2020:£nil).

There are no related party transactions to disclose for 2021 (2020:none). There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

11. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	61,280	7,912	69,192
Charitable activities	45,306	-	45,306
Total	106,586	7,912	114,498
Expenditure on:			
Raising funds	(6,950)	-	(6,950)
Charitable activities	(90,197)	(15,891)	(106,088)
Total	(97,147)	(15,891)	(113,038)
Net income/expenditure	9,439	(7,979)	1,460
Reconciliation of funds			
Total funds brought forward	4,923	13,215	18,138
Total funds carried forward	14,362	5,236	19,598

12. Stocks and work in progress

	2021 £	2020 £
Stock	7,066	11,000
	7,066	11,000

13. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	1,788	6,031
Prepayments and accrued income	4,078	-
	5,866	6,031

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	214	1,957
Other creditors	2,467	6,324
Accruals and deferred income	3,498	1,080
	6,179	9,361

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
<i>Designated</i>				
Designated Fund	-	24,092	-	24,092
<i>General</i>				
General	14,362	107,205	(91,888)	29,679
	14,362	131,297	(91,888)	53,771

Unrestricted Funds - Previous year

	Balance at 01/04/2019 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2020 £
<i>Designated</i>				
<i>General</i>				
General	4,923	106,586	(97,147)	14,362
	4,923	106,586	(97,147)	14,362

Purpose of unrestricted Funds

Designated Fund

Designated funds are unrestricted funds which have been set aside by trustees for an essential spend for future purpose.

General

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Arts Council England	4,617	-	-	(4,617)	-
Arts Council England Emergency Fund	-	24,907	(24,907)	-	-
Associate Composer Scheme 1	-	500	(2,860)	4,617	2,257
Associate Composer Scheme 2	-	1,000	(360)	-	640
Fieldwave Volume 1	-	714	(714)	-	-
Fieldwave Volume 2	-	1,000	-	-	1,000
Street Orchestra London	619	-	(619)	-	-
	5,236	28,121	(29,460)	-	3,897

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
Arts Council England	11,506	5,002	(11,891)	-	4,617
Samuel Gardner Memorial Trust	1,500	1,500	(3,000)	-	-
Street Orchestra London	209	410	-	-	619
The Hinrichsen Foundation	-	1,000	(1,000)	-	-
	13,215	7,912	(15,891)	-	5,236

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of restricted funds

Arts Council England

Funding for monthly events, the Associate Composers Scheme 1 and the EP release of Outside the Lines #3.

PRSF

Funding monthly events and the Associate Composer Scheme.

Other funding

Funding for monthly events and the EP release of Outside the Lines #2.

Samuel Gardner Memorial Trust

Funding for the Associate Composers Scheme.

Street Orchestra London

Donations for Street Orchestra of London.

The Hinrichsen Foundation

Funding for the Associate Composers Scheme.

Arts Council England Emergency Fund

Funding core costs, equipment purchases, releases and events during COVID-19.

Associate Composer Scheme 1

Funded by Arts Council England, PRSF, Samuel Gardner Memorial Trust, and The Hinrichsen Foundation.

Associate Composer Scheme 2

Funded by Arts Council England, PRSF, Samuel Gardner Memorial Trust, and The Hinrichsen Foundation.

Fieldwave Volume 1

Label release funded by Arts Council England.

Fieldwave Volume 2

Label release funded by Great British Sasakawa Foundation.

Nonclassical
Notes to the Financial Statements Continued
For the year ended 31 March 2021

16. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	29,679	29,679
<i>Designated</i>		
Designated Fund	24,092	24,092
Restricted funds		
Associate Composer Scheme 1	2,257	2,257
Associate Composer Scheme 2	640	640
Fieldwave Volume 2	1,000	1,000
	57,668	57,668
Previous year		
	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	14,362	14,362
<i>Designated</i>		
Restricted funds		
Arts Council England	4,630	4,630
Street Orchestra London	606	606
	19,598	19,598



Michael Noonan (Chair), 12th January 2022