

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9 to 10

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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

The objects of the Association of Sound Designers are the advancement of education and the advancement of the arts, and in particular to promote and raise standards, and provide education, training, professional know-how and development to students, graduates, emerging and established professionals in the art, skills and technology of sound design and live performance.

Part of the Association's activity is to represent the interests of sound designers and other sound professionals working and studying in the UK theatre sound industry. Its function is to connect the widely dispersed sound design community, to educate and promote high standards. Alongside this the Association of Sound Designers promotes the development of future professionals into the industry providing training, networking and access to resources allowing both career and skills development.

Public benefit

The Trustees affirm that the advancement of the Association's objectives through the activities it undertakes do provide a benefit to the public as defined in the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year the Association continued to publish its industry magazine and podcast, whilst organising training courses and conferences for its members. It also helped to arrange public liability insurance for qualifying members. Expenditure on the charitable activities of the Association increased by 36% year on year, driven by an increased number of training events and increased mentoring activity along with the increased cost of arranging public liability insurance. As such, the Trustees consider that the Association of Sound Designers is successfully pursuing its charitable objects.

FINANCIAL REVIEW

Financial position

The Association operated with a deficit of £15,884 for the year to August 2024. Although income from donations increased by 11% year on year, the increased cost of providing public liability insurance in the current year greatly overcame the increased income. The Association's reserves remain healthy however at £37,291. A deficit of this magnitude could be sustained for a further 28 months before the Association experienced any financial difficulty.

Investment policy and objectives

The Trustees have the power to make financial investments, it does not however currently engage in financial investments of any kind.

Reserves policy

The trustees regularly review the levels of cash reserves that the Association holds and makes projections for the coming financial years so that any necessary financial planning actions can be taken in a prudent, timely manner. They endeavour to maintain a sum equivalent to 6 months of the Association's costs and commitments.

FUTURE PLANS

The Trustees will continue to ensure that the Association fulfils its objects faithfully.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association of Sound Designers is a Charitable Incorporated Organisation (Registered Charity No. 1165633), governed by its Constitution, which was last approved prior to registration on 2nd February 2016.

Recruitment and appointment of new trustees

The Trustees are appointed each year at the Annual General Meeting. The trustees meet at regular intervals.

Risk management

The Trustees have a duty to identify risks that the Association may be exposed to and are satisfied that appropriate controls are in place, i.e. that any such risks are discussed at Trustee Meetings.

**ASSOCIATION FOR SOUND DESIGN
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1165633

Principal address

18 Parliament Hill Mansions
Lissenden Gardens
London
NW5 1NA

Trustees

L Gibson (resigned 6.1.2025)
S R Vincent
V Hill
P Rice
R Stroud
E Wahlstrom
C Hibberd
M Tuckey (appointed 6.1.2025)
Ms L D King (appointed 6.1.2025)

None of the Trustees have any financial interest in the Association. All of the trustees give their time voluntarily and receive no payments from the Association.

If the Charitable Incorporation Organisation is wound up, the members of the Association have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Independent Examiner

David Myerson FCA
Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Approved by order of the board of trustees on 27 May 2025 and signed on its behalf by:

V Hill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

Independent examiner's report to the trustees of Association for Sound Design and Production

I report to the charity trustees on my examination of the accounts of Association for Sound Design and Production (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

David Myerson FCA

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27 May 2025

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		84,318	75,962
Investment income	2	302	80
Total		84,620	76,042
EXPENDITURE ON			
Raising funds	3	1,355	1,292
Charitable activities			
Magazine production costs		8,023	7,567
Training		25,345	14,140
Conference costs		4,710	12,641
Grants and donations		400	-
Public liability insurance		18,666	7,964
Other		41,703	30,231
Total		100,202	73,835
NET INCOME/(EXPENDITURE)		(15,582)	2,207
RECONCILIATION OF FUNDS			
Total funds brought forward		53,175	50,968
TOTAL FUNDS CARRIED FORWARD		37,593	53,175

The notes form part of these financial statements

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**BALANCE SHEET
31 AUGUST 2024**

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	2,196	2,929
CURRENT ASSETS			
Debtors	8	9,048	2,872
Cash at bank		28,747	49,775
		37,795	52,647
CREDITORS			
Amounts falling due within one year	9	(2,398)	(2,401)
NET CURRENT ASSETS		35,397	50,246
TOTAL ASSETS LESS CURRENT LIABILITIES		37,593	53,175
NET ASSETS		37,593	53,175
FUNDS			
Unrestricted funds		37,593	53,175
TOTAL FUNDS		37,593	53,175

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2025 and were signed on its behalf by:

V Hill - Trustee

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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
Computer equipment	- Straight line over 3 years

Taxation

The charity is exempt from tax on its charitable activities on income and gains to the extent that these are applied to its charitable objects.

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.

Debtors

Donations receivable and other debtors are recognised at the settlement amount due after any reductions offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	302	80
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	1,355	1,292
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2024 nor was there any for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor were there any for the year ended 31 August 2023.

5. STAFF COSTS

There were no staff costs for the year ended 31 August 2024 nor were there any for the year ended 31 August 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	75,962
Investment income	80
Total	<u>76,042</u>
EXPENDITURE ON	
Raising funds	1,292
Charitable activities	
Magazine production costs	7,567
Training	14,140
Conference costs	12,641
Public liability insurance	7,964
Other	30,231
Total	<u>73,835</u>
NET INCOME	2,207
RECONCILIATION OF FUNDS	
Total funds brought forward	50,968

**ASSOCIATION FOR SOUND DESIGN
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

53,175

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2023 and 31 August 2024	3,939	5,626	9,565
DEPRECIATION			
At 1 September 2023	1,010	5,626	6,636
Charge for year	733	-	733
At 31 August 2024	1,743	5,626	7,369
NET BOOK VALUE			
At 31 August 2024	2,196	-	2,196
At 31 August 2023	2,929	-	2,929

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	9,048	2,872

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	2,398	2,401

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	84,318	75,962
Investment income		
Deposit account interest	302	80
Total incoming resources	84,620	76,042
EXPENDITURE		
Charitable activities		
Training costs	25,345	14,140
Conference costs	4,710	12,635
Magazine production costs	7,766	7,567
Public liability insurance	18,666	7,964
Sundries	257	-
Grants to institutions	400	-
	57,144	42,306
Support costs		
Management		
Travel	3,293	1,847
Finance		
Bank charges	1,355	1,292
Information technology		
Website hosting	3,328	3,234
Software costs	757	584
	4,085	3,818
Human resources		
Administration costs	27,090	19,584
Other		
Storage costs	1,808	1,650
Insurance	532	431
Postage and stationery	838	-
Sundries	831	6
Subscriptions	93	-
	4,102	2,087
Depreciation		
Depreciation	733	501
Governance costs		
Accountancy	2,400	2,400

This page does not form part of the statutory financial statements

**ASSOCIATION FOR SOUND DESIGN
AND PRODUCTION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Total resources expended	100,202	73,835
Net (expenditure)/income	(15,582)	2,207

This page does not form part of the statutory financial statements