

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Manchester Collective

CFA Tax Limited
99 Westbourne Road
Selby
North Yorkshire
YO8 9DA

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Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are pleased to present their annual report for the fifth year of the operations of the CIO (Manchester Collective). This report concerns the financial year ended 31 March 2021.

The financial statements comply with the Charities Act 2011, the Constitution of the CIO (Manchester Collective), and 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Manchester Collective (MC) exists for two reasons - to create highly ambitious, outstanding, and innovative new musical work born out of the classical world, and to reach a young, hungry, and under-served audience with that work. The Collective's practice responds to a clear need: on the whole, classical programming in the UK is very conservative, and the audience for that programme is heavily skewed towards older, wealthier, and whiter audiences. MC's work is focussed in parts of the country that do not enjoy the same richness of culture as London, and has always been about access. Our goal is for new audiences to enjoy "radical human experiences through live music" for the first time, and to create unique and rewarding artistic experiences for our returning audiences.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. Manchester Collective relies on a combination of statutory grant income, earned income, and fundraised income to cover its costs.

The activities and strategies employed to achieve the charity's aims and objectives are as follows:

- we present a broad range of performances for the enjoyment and education of audiences across the UK
- we focus our marketing efforts on reaching audiences that are not currently engaging with classical music at a high level, while still serving and connecting with our established audiences
- we offer opportunities for huge numbers of people to engage with our performances for free, via live streams of concerts, and original musical video content that we produce
- we produce a range of innovative education schemes, designed to help train the next generation of outstanding British classical musicians

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraised income was more important than ever, given the extreme downturn in earned income throughout the 20/21 financial year. Thanks in large part to the work of our new Development Director, the Collective surpassed all previous fundraising efforts over the course of the year. Income from trusts and foundations was up 213% (£87k from £28k), and individual donations also increased by 202% to just under £12k. Most importantly, the Cultural Recovery Fund was a lifeline, substituting much of the lost earned income that we suffered due to the pandemic.

ACHIEVEMENT AND PERFORMANCE

COVID-19: Immediate Impact

The impact of the pandemic on the earned income of the Collective (largely derived from touring activity) was cataclysmic. While we were on track for our biggest year of touring work yet, we were immediately hit with a raft of cancellations and postponements, resulting in a 173% drop in earned income from 19/20 levels. Within a couple of weeks of the start of the financial year, the CIO lost over £220k worth of touring work for the upcoming season.

While the UK government's Coronavirus Job Retention Scheme (furlough scheme) was a lifeline for many larger organisations, the Collective was not able to make effective use of the programme. With such a small staff, furloughing even one member of the management team would have rendered the rest of the team completely unable to operate and deliver any of the digital, recording, or educational activity that we had devised for the pandemic year.

When the Cultural Recovery Funds were finally announced, they were a crucial support. Without the support of that fund, it is unlikely that the CIO would still be operational.

Isolation Broadcasts

One of the early strands of the post-Covid programme were our series of 'Isolation Broadcasts' - recut, remastered versions of previous live video recordings, distributed on Facebook, YouTube, and Instagram. These films were interspersed with new material created remotely, during the pandemic - interviews with musicians, musical analyses, backstage insights, and video diary entries.

While serving as a valuable way that the CIO could remain connected to its core audience, the impact of these Isolation Broadcasts was far greater than we could have predicted. By the end of the 20/21 financial year, Manchester Collective videos on YouTube and Facebook alone had more than a combined 2,800,000 views globally. These results were not just confined to rising view-counts - concert engagements, both domestic and international, started to come in, based on promoters having seen Manchester Collective content online, during the pandemic.

Telling a diverse range of musical stories remained a priority through these releases. Our collaboration with South African cellist Abel Selaocoe continued to win hearts and minds, and 'The Year of Disquiet', our collaboration with Salford club The White Hotel and featuring a poetry recitation from 92-year-old Blackburnian Doreen Beach was one of our best received works of the year.

Studio Recording and Broadcast Work

Early in the year, it became clear that some of the most meaningful work we could offer our community of musicians and artists was going to be in the form of studio recordings. Whilst the CIO already had plans to release commercial records, these plans were previously still some years off. The pandemic provided the perfect reason to bring these plans forward. Between April 2020 and March 2021, we recorded material for the record releases that would become 'Recreation - EP' (2020), 'The Centre is Everywhere' (2021), and 'Shades' (2022).

Along with the Isolation Broadcasts, these records made a significant cultural impact in the classical world - indeed, following the five-star review for The Centre is Everywhere in BBC Music Magazine, the release was nominated for the prestigious Newcomer Award. Even more significantly, Edmund Finnis' gorgeous title work (TCIE) has been programmed all over the UK since the release of the record. Scottish Ensemble, City of London Sinfonia, the BBC Philharmonic Orchestra, and the Royal Academy of Music have now all performed the work. It's exactly the kind of legacy that we strive for with our commissioning and recording.

Our relationship with the BBC also continued to blossom. Despite the various lockdowns endured by our players, we managed to deliver an orchestral concert live from The Stoller Hall for Radio 3, featuring the world premiere of 'Talisman' by Freya Waley-Cohen, and 'The Lark Descending' by Salford poet Christ Bryan. We were also welcomed back to the BBC Philharmonic Studio at Salford Quays for a live recorded instalment of the award-winning New Music Show, featuring players of the Collective.

ACHIEVEMENT AND PERFORMANCE

Dark Days, Luminous Nights

Perhaps the most ambitious project the CIO produced this pandemic year was 'Dark Days, Luminous Nights' - an installation built for The White Hotel, featuring an exhibition of photographs, a one-hour sound installation recorded by Manchester Collective, and a half hour film directed by local artist Simon Buckley and featuring the dancer and choreographer Blackhaine. The work was hyper-local in focus, telling the story of four protagonists moving through the streets of Collyhurst and Salford over the course of one night. Although the final exhibition had to be delayed due to the second UK lockdown, the installation successfully premiered in 2021, reaching over 700 audience members who experienced the one-hour show in socially distanced groups of 12 at a time. At the time, it was the most ambitious commission ever produced by the Collective.

Commissioning

The commissioning of new work continued to be crucial to the artistic success of the CIO. Despite many concert cancellations, we honoured all our commitments to composers and gave the world premieres of works by Freya Waley-Cohen ('Talisman') and Alex Groves ('Curved Form: St Endellion'). Furthermore, we continued to commission into the future - the 20/21 financial year saw us commission upcoming new works from composers including Hannah Peel, Ben Nobuto, Laurence Osborn, Lyra Pramuk, Sebastian Gainsborough, Edmund Finnis, Abel Selaocoe, and many more.

Other Projects

Outside of digital, recording, and commissioned work, we still managed to squeeze in a few live concerts where public health regulations allowed. Our relationships with soprano Ruby Hughes and harpsichordist Mahan Esfahani developed throughout the year, resulting in a set of promotional films ahead of recitals later in 2021. MC players performed live at Leeds Town Hall in a socially distanced exploration of music by Bach and Edmund Finnis, and we continued to workshop 'This is My Room', a staged musical/theatrical installation piece with London-based theatre company Clod Ensemble.

Learning and Participation

In the 20/21 financial year, the CIO also continued to develop its various learning programmes. Relationships with all the major UK conservatoires were solidified - through the year, the Collective delivered work for the Royal Welsh College of Music (masterclasses), the Royal Conservatoire of Scotland (string quartet boot camp), the Royal Northern College of Music (PES scheme, Orchestral Lab programme), the Royal Academy of Music (panel discussions and digital workshops), and the Royal College of Music (panel discussions and digital workshops).

Most significantly, we launched the first ever iteration of Northern Voices, our scheme to support the grassroots arts scene in the North of England. The scheme was specifically designed to encourage artists and creatives from a diverse range of backgrounds and perspectives to participate, and by promoting the scheme through a wide variety of local networks we were really pleased with the results we achieved. In particular, 31% of the 122 applicants identified as being from a lower socio-economic background, and 13% identified as being D/deaf, disabled, or living with a long-term health condition. The final three commissioned artists were Courtney Hayles, a black writer and performer; Chris Alton, a textiles artist from a Quaker activist background; and Greta Carroll, a neurodiverse electronic artist and producer. Through the scheme, we also partnered with SALT Magazine to award a number of writing commissions to young journalists from diverse backgrounds.

Management

Manchester Collective continues to conduct its business from The Sharp Project in Manchester. In June 2020 our team was joined by Linda Begbie, who took up a new role as Development Director from a previous position at the Royal Northern College of Music. Then, in December 2020, Declan Kennedy joined the team as our new General Manager, from a previous job at the BBC Philharmonic Orchestra. Both positions were in part funded by a significant grant from the John Ellerman Foundation.

ACHIEVEMENT AND PERFORMANCE

Marketing and Communications

In terms of marketing and communications, the 20/21 financial year was our strongest year yet. Social media followers grew dramatically, largely in response to our Isolation Broadcasts and viral material shared from our 'Sirocco' film. We saw significant growth in all our digital KPIs (website visits, hours watched on every platform, follows, newsletter subscribers), as well as very strong coverage in legacy media. Early in the pandemic the directors of the CIO were approached by the Telegraph for comment on the predicament of the artistic community; we also received great coverage in The Times, Creative Tourist, The Independent, The Strad, and BBC Music Magazine. Throughout the year, Manchester Collective featured in 87 media articles and radio programmes.

FINANCIAL REVIEW

Financial position

The charity achieved a satisfactory financial result in the 2020-21 financial year. Income exceeded expenditure by £117,708, of which £50,000 was designated as restricted reserves from Cultural Recovery Fund grants, and £60k was carried over as designated spend for the remainder of the 20/21 artistic season.

On 31 March 2021, the balance of our Unrestricted Funds was £85,624, and the balance of our Restricted Funds was £50,000.

Reserves policy

Reserves are needed to bridge the gap between spending on productions and events and receiving resources through admission charges and grants that provide funding. The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The current level determined (devised to cover the CIOs liabilities for a period of three months) is £120,000.

Manchester Collective aims to make a small surplus through its engagements. It is intended that any such surplus will be used to ensure that the reserves policy is maintained. Additionally, it is intended that any such surplus will be used as a contingency fund in order to effectively manage any deviations in budget expectations, including bad debts, or to assist in maintaining a positive cash flow balance if required. Following this, the trustees have a policy of retaining no further reserves than are necessary to meet estimated future commitments of the charity.

The actual reserves at 31 March 2021 were £50,000. The trustees aim to increase this figure in 2021/22 to a reserve amount of £90,000, and to reach our ideal reserve amount of £120,000 in the 22/23 financial year.

We acknowledge that our current level of reserves are still relatively low, however, our organisation is still a young one, and so these reserves reflect a creative organisation in infancy, rather than being an indicator of long-term financial potential.

Organisational growth over the last few years has been very steady, and along with this growth we have seen a growth in the maturity and quality of our governance. We are working closely with our board of trustees to ensure that the reserves are increased in a responsible and sustainable manner, and we are on track with this plan.

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.

Manchester Collective is a Charitable Incorporated Organisation, and is governed by its Constitution, dated April 15, 2016. It is registered as a charity with the Charity Commission. Applications for membership must be approved by the trustees. At the time of 31 March 2021, there are five trustees, none of whom have any financial liability in the event of the charity winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As is set out in the Constitution, there must be at least three charity trustees, and no more than twelve. Every trustee must be appointed at a meeting of the existing trustees, for a term of two years. New trustees can be recruited at any time, and retiring trustees are eligible for reappointment.

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment, a copy of the constitution and any amendments made to it and a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE006359 (England and Wales)

Registered Charity number

1167125

Registered office

The Sharp Project
Thorpe Road
Manchester
M40 5BJ

Trustees

A Szabo Chief Executive & Trustee (resigned 1.11.20)
R J Singh Music Director & Trustee (resigned 1.11.20)
H Gilman Chair & Trustee
D Scarfe Trustee (resigned 1.11.20)
S H Singh Trustee (resigned 1.11.20)
B McKnight Trustee
N Trystad Trustee (appointed 2.11.20)
R Gibson Trustee (appointed 2.11.20)
H Wallace Trustee (appointed 2.11.20)

Independent Examiner

CFA Tax Limited
99 Westbourne Road
Selby
North Yorkshire
YO8 9DA

Approved by order of the board of trustees on 24 January 2022 and signed on its behalf by:

H Gilman - Trustee

Independent examiner's report to the trustees of Manchester Collective ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of AAT which is one of the listed bodies.

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.

Mrs Cassandra Fennell
AAT
CFA Tax Limited
99 Westbourne Road
Selby
North Yorkshire
YO8 9DA

24 January 2022

Statement of Financial Activities
for the Year Ended 31 March 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.21 Total funds £ | 31.3.20 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 36,899 | 309,226 | 346,125 | - |
| Charitable activities | 4 | | | | |
| Government grants | | - | - | - | 85,060 |
| Fundraised income | | - | - | - | 27,809 |
| Earned income | | 36,230 | - | 36,230 | 99,070 |
| Donations and legacies | | - | - | - | 3,935 |
| Investment income | 3 | 24 | (1) | 23 | 90 |
| Other income | | 8,661 | - | 8,661 | - |
| Total | | 81,814 | 309,225 | 391,039 | 215,964 |
| EXPENDITURE ON | | | | | |
| Raising funds | 5 | - | 78,050 | 78,050 | 1,000 |
| Charitable activities | | | | | |
| Government grants | | - | - | - | 85,060 |
| Fundraised income | | - | - | - | 27,809 |
| Earned income | | 5,348 | 181,173 | 186,521 | 84,549 |
| Donations and legacies | | - | - | - | 3,935 |
| Total | | 5,348 | 259,223 | 264,571 | 202,353 |
| NET INCOME | | 76,466 | 50,002 | 126,468 | 13,611 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 17,918 | - | 17,918 | 4,307 |
| TOTAL FUNDS CARRIED FORWARD | | 94,384 | 50,002 | 144,386 | 17,918 |

The notes form part of these financial statements

Balance Sheet
31 March 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.21 Total funds £ | 31.3.20 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 7,605 | - | 7,605 | 3,932 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 16,971 | - | 16,971 | 13,210 |
| Cash at bank | | 76,933 | 50,002 | 126,935 | 5,850 |
| | | 93,904 | 50,002 | 143,906 | 19,060 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (7,125) | - | (7,125) | (5,074) |
| NET CURRENT ASSETS | | 86,779 | 50,002 | 136,781 | 13,986 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 94,384 | 50,002 | 144,386 | 17,918 |
| NET ASSETS | | 94,384 | 50,002 | 144,386 | 17,918 |
| FUNDS | 12 | | | | |
| Unrestricted funds | | | | 94,384 | 17,918 |
| Restricted funds | | | | 50,002 | - |
| TOTAL FUNDS | | | | 144,386 | 17,918 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

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 24 January 2022 and were signed on its behalf by:

H Gilman - Trustee

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.

Plant and machinery - 33% on cost

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.

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.

Donations and legacies

Donations and legacies received are as follows:

| | |
|------------------------|----------|
| | 31.03.21 |
| | £ |
| PRS Foundation | 11,108 |
| The Granada Foundation | 2,000 |

1. ACCOUNTING POLICIES - continued

Donations and legacies

| | |
|--|---------------|
| The Foyle Foundation | 15,000 |
| The John Ellerman Foundation | 50,000 |
| The Helen Rachael Mackaness Charitable | 5,000 |
| Trust The Marchus Trust | 4,000 |
| Manchester City Council | 10,000 |
| Coronavirus Job Retention Scheme | 10,010 |
| Individual donations | 11,899 |
| | <u>11,899</u> |

2. DONATIONS AND LEGACIES

| | 31.3.21 £ | 31.3.20 £ |
|-----------|----------------|--------------|
| Donations | 119,019 | - |
| Grants | 227,106 | - |
| | <u>346,125</u> | <u>-</u> |

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

| | 31.3.21 £ | 31.3.20 £ |
|----------------------|----------------|--------------|
| Arts Council England | 227,106 | - |
| | <u>227,106</u> | <u>-</u> |

3. INVESTMENT INCOME

| | 31.3.21 £ | 31.3.20 £ |
|--------------------------|--------------|--------------|
| Deposit account interest | 23 | 90 |
| | <u>23</u> | <u>90</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 31.3.21 £ | 31.3.20 £ |
|------------------------|------------------------|---------------|----------------|
| Grant income | Government grants | - | 85,060 |
| Grant income | Fundraised income | - | 27,809 |
| Performance fees | Earned income | 36,230 | 88,116 |
| Broadcast fees | Earned income | - | 1,794 |
| Education work | Earned income | - | 5,500 |
| Commission fees | Earned income | - | 3,500 |
| Speaking fees | Earned income | - | 160 |
| Donations and legacies | Donations and legacies | - | 3,935 |
| | | <u>36,230</u> | <u>215,874</u> |

4. INCOME FROM CHARITABLE ACTIVITIES - continued

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

| | 31.3.21 £ | 31.3.20 £ |
|------------------------------------|--------------|----------------|
| Arts Council England | - | 83,560 |
| PRS Foundation | - | 17,509 |
| Ashley Family Foundation | - | 4,800 |
| Granada Foundation | - | 1,500 |
| Ambache Charitable Trust | - | 1,000 |
| The Leche Trust | - | 2,000 |
| RVW Trust | - | 1,000 |
| European Regional Development Fund | - | 1,500 |
| | <u>-</u> | <u>112,869</u> |

5. RAISING FUNDS

Raising donations and legacies

| | 31.3.21 £ | 31.3.20 £ |
|---------------|--------------|--------------|
| Support costs | - | 1,000 |
| | <u>-</u> | <u>1,000</u> |

6. NET INCOME/(EXPENDITURE)

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

| | 31.3.21 £ | 31.3.20 £ |
|-----------------------------|--------------|--------------|
| Depreciation - owned assets | 6,240 | 3,450 |
| | <u>6,240</u> | <u>3,450</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

| | 31.3.21 £ | 31.3.20 £ |
|-------------------------|---------------|---------------|
| Trustees' salaries | 43,191 | 17,500 |
| Trustees' fees | 5,132 | 30,625 |
| Trustees' pensions paid | 1,050 | 613 |
| | <u>49,373</u> | <u>48,738</u> |

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Government grants | - | 85,060 | 85,060 |
| Fundraised income | 6,300 | 21,509 | 27,809 |
| Earned income | 95,570 | 3,500 | 99,070 |
| Donations and legacies | 3,935 | - | 3,935 |
| Investment income | 90 | - | 90 |
| Total | 105,895 | 110,069 | 215,964 |
| EXPENDITURE ON | | | |
| Raising funds | 1,000 | - | 1,000 |
| Charitable activities | | | |
| Government grants | - | 85,060 | 85,060 |
| Fundraised income | 6,300 | 21,509 | 27,809 |
| Earned income | 81,049 | 3,500 | 84,549 |
| Donations and legacies | 3,935 | - | 3,935 |
| Total | 92,284 | 110,069 | 202,353 |
| NET INCOME | 13,611 | - | 13,611 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 4,307 | - | 4,307 |
| TOTAL FUNDS CARRIED FORWARD | 17,918 | - | 17,918 |

9. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-----------------------|--------------------------|
| COST | |
| At 1 April 2020 | 8,998 |
| Additions | 9,913 |
| | <u>18,911</u> |
| At 31 March 2021 | |
| DEPRECIATION | |
| At 1 April 2020 | 5,066 |
| Charge for year | 6,240 |
| | <u>11,306</u> |
| At 31 March 2021 | |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>7,605</u> |
| At 31 March 2020 | <u>3,932</u> |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|-------------------|---------------|---------------|
| Grants receivable | 14,326 | 12,088 |
| VAT | 2,645 | 1,122 |
| | <u>16,971</u> | <u>13,210</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|---------------------------------|--------------|--------------|
| Social security and other taxes | 4,330 | 2,558 |
| Other creditors | 2,795 | 1,954 |
| Credit card | - | 562 |
| | <u>7,125</u> | <u>5,074</u> |

12. MOVEMENT IN FUNDS

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General funds | 17,918 | 76,466 | 94,384 |
| Restricted funds | | | |
| Government grants | - | 50,002 | 50,002 |
| TOTAL FUNDS | <u>17,918</u> | <u>126,468</u> | <u>144,386</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 44,915 | 31,551 | 76,466 |
| Fundraised income | 11,899 | (11,899) | - |
| Government grants | 25,000 | (25,000) | - |
| | <u>81,814</u> | <u>(5,348)</u> | <u>76,466</u> |
| Restricted funds | | | |
| Government grants | 237,117 | (187,115) | 50,002 |
| Fundraised Income | 72,108 | (72,108) | - |
| | <u>309,225</u> | <u>(259,223)</u> | <u>50,002</u> |
| TOTAL FUNDS | <u>391,039</u> | <u>(264,571)</u> | <u>126,468</u> |

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General funds | 4,307 | 13,611 | 17,918 |
| TOTAL FUNDS | <u>4,307</u> | <u>13,611</u> | <u>17,918</u> |

12. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 101,960 | (88,349) | 13,611 |
| Fundraised income | 3,935 | (3,935) | - |
| | 105,895 | (92,284) | 13,611 |
| Restricted funds | | | |
| Government grants | 106,569 | (106,569) | - |
| Fundraised income | 3,500 | (3,500) | - |
| | 110,069 | (110,069) | - |
| TOTAL FUNDS | 215,964 | (202,353) | 13,611 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General funds | 4,307 | 90,077 | 94,384 |
| Restricted funds | | | |
| Government grants | - | 50,002 | 50,002 |
| TOTAL FUNDS | 4,307 | 140,079 | 144,386 |

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 146,875 | (56,798) | 90,077 |
| Fundraised income | 15,834 | (15,834) | - |
| Government grants | 25,000 | (25,000) | - |
| | <u>187,709</u> | <u>(97,632)</u> | <u>90,077</u> |
| Restricted funds | | | |
| Government grants | 343,686 | (293,684) | 50,002 |
| Fundraised income | 3,500 | (3,500) | - |
| Fundraised Income | 72,108 | (72,108) | - |
| | <u>419,294</u> | <u>(369,292)</u> | <u>50,002</u> |
| TOTAL FUNDS | <u><u>607,003</u></u> | <u><u>(466,924)</u></u> | <u><u>140,079</u></u> |

13. RELATED PARTY DISCLOSURES

Adam Szabo was remunerated £37,917 (2020; £26,788) for services during the year.
Rakhi Singh was remunerated £20,643 (2020; £16,465) for services during the year.
Simmy Singh was remunerated £822 (2020; £4,870) for services during the year.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).