

Sound Vision CIO

Charity No. 1172980

Company No. CE009949

Trustees' Report and Unaudited Accounts

31 August 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE009949

Charity No. 1172980

##### Principal Office

The Old Surgery  
St. Chads Avenue  
Midsomer Norton  
RADSTOCK  
BA3 2HG  
Registered Office

St Chad's Avenue  
Midsomer Norton  
Radstock  
BA3 2HG

##### Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

P.J. Gibbons

M. Gorman (Resigned 30 January 2023)

A. Maw

L. Nelson

M.F. Stride

C. Watt

##### Accountants

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

#### OBJECTIVES AND ACTIVITIES

For the year 2022–23, Somer Valley Education Trust CIO used the working name 'Sound Vision'. Following a resolution of the trustees on 25th January 2024, the legal name has been changed to Sound Vision CIO.

The objects of Sound Vision CIO are for the public benefit:

To advance education in particular, but not limited to, through the provision of vocational education and training in the skills required for media broadcasting and communication; and such other charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time.

Public benefit:

Launched in 2017, Sound Vision's work spans Bath and Northeast Somerset and Greater London. Under our theme of Empowering Voices Less Heard our programmes deliver two primary outcomes:

1) Improved career trajectory, employability or re-engagement with education. As a result of gaining:

- Industry skills - technology, radio, music, audio, production, performance and post-production.
- Soft skills - confidence, teamwork, interpersonal.
- Transferable skills - communication (verbal and written), CV and interview, time management, problem-solving.

2) Improved mental health outcomes. As a result of feeling:

- Empowered - improved self-esteem and belief from a supportive environment, skills development and using radio and music as a creative outlet or therapy.
- Connection - reduced loneliness, ability to make friends using improved and new-found confidence and comms skills.

Sound Vision provides skills-based learning opportunities for young people and adults of all ages, abilities and backgrounds, including those seeking employment or skill development.

Through our network of referral organisations and educational partners, we target young people with special educational needs and disabilities (SEND) and young people who are NEET/vulnerable to becoming NEET.

Our trainers are experienced with:

- Communication and interaction (e.g. autistic spectrum or speech and language difficulties)
- Cognition and learning (i.e. learning disabilities).
- Social, emotional and mental health
- Sensory and/or physical (i.e. visual, hearing or physical health difficulties).

Sound Vision have a strong legacy and focus on young people, but we also have programmes for adults, and are inclusive of the following:

- Mental Health Conditions e.g. Anxiety, Depression
- Learning difficulties e.g. Dyslexia, Dyspraxia, Attention Deficit Hyperactivity Disorder (ADHD)
- Autistic Spectrum Disorder (ASD)
- Physical disabilities and medical conditions e.g. Epilepsy, wheelchair users, hearing or visual impairment

Sound Vision empower individuals through personal development, education, creativity and communications. Working towards our vision of a society with equal opportunities for all, we provide inclusive, welcoming spaces where anyone can feel safe to learn, develop and be creative. In Empowering Voices Less Heard, we not only build the confidence and skills for participants to have a voice, but we also give them the platforms to use it through partnerships across the audio and radio industry.

## ACHIEVEMENTS AND PERFORMANCE

For the year ending August 2023, Sound Vision carries out its objects principally through three service lines:

- 1) Sound Academy: Young people and adults learn audio and radio skills in a studio environment.
- 2) After School Training - 26 beneficiaries - Whilst making radio or podcasts young people develop skills and express themselves in a safe and supportive environment. Trainees have the opportunity to achieve nationally recognised qualifications, and we delivered 24 from Arts Awards Trinity and NCFE. Sound Vision directly in Midsomer Norton and through our training partner Riverside Radio in Wandsworth.

3) Alternative Provision - 29 beneficiaries - A meaningful learning experience for students who are not thriving in a traditional classroom environment. During our 12-week course, trainees produce audio and podcasts whilst developing confidence, collaboration and communication skills. Success is measured by improvement in attendance and engagement with mainstream education by the schools. We also monitor the impact of the intervention on wellbeing on the Warrick Edinburgh scale of mental health. Sound Vision works with Norton Hill School, Somervale School and Writhlington School who identify students, typically Years 8 - 10, who would benefit from an alternative approach to classroom learning.

Pathway to Employment - 19 beneficiaries - Customised learning using a mix of workshops, mentoring, traineeships and work placements for all ages and abilities. We focus on employability, but the programme is open to everyone looking to develop their skills. We welcome professionals looking to broaden their experience and skills, first-time job seekers, and everyone in between. We often offer opportunities for work placement for Years 10 to 13. Sound Vision works with secondary schools in the Bath & NE Somerset region and post-16 departments at Specialist Schools including Fosse-Way and Farleigh College. We also provide work placements for Bath College Students, Somerset Skills & Learning and local universities including Bath Spa and Bristol University.

Sound Music: Working with industry professionals to develop music and production skills and performance confidence, so that young people can become creators, technicians and performers.

Street to Studio - 32 beneficiaries - Early interventions for vulnerable young people aged up to 25. Our trainees spend up to 6 months working with industry professionals to develop music and production skills and performance confidence, often recording a demo, producing sound and singing. Trainees develop industry knowledge, production skills, and competence with industry-standard software and hardware. We created the course in 2020 and support our partners Youth Connect Southwest to deliver this.

Sound Support: Building resilience in the not-for-profit media sector and supporting charitable organisations by strengthening this industry sector, we also hope to provide more future pathways and opportunities for our trainees.

Local Radio Day 2022 - An annual celebration of audio and radio Local Radio Day shines a light on professionals, volunteers, radio stations and their communities. The Sound Vision marketing team have led the organisation since 2019, but this was the first year doing so under the Sound Vision name. We support this to build industry resilience and thus future pathways and opportunities for our trainees. Working with Local Radio Support and Radio.co we launched a month-long pop-up station 'Sound Radio UK', which featured audio from 30 stations across the UK showcasing how they served their communities. Local Radio Day had a social media reach of 1.5 million, also building brand awareness for Sound Vision and over 100 radio stations participated.

Community Media Champions Awards - 11 awards. These awards recognise those outstanding individuals who have made a special and significant contribution to community media. The awards are decided by the Community Media Association council and supported by Sound Vision.

Bath Radio Digital - Sound Vision supported a consortium of community radio broadcasters in Bath & NE Somerset in applying for a licence to run a new DAB service for the area. Local radio has considerable social value to the people and communities of this area, so we worked to ensure this impactful asset is enriched by new broadcast platforms and not threatened by the steady migration of listeners away from FM transmission.

### Funders

Sound Vision receives revenues from contracted services but is heavily reliant on donations and grants to ensure consistent delivery of our skills-based learning programmes. The Sound Vision trustees would like to take this opportunity to show their appreciation for the generosity of our regular donors. Regular unrestricted income allows us to respond to requests for immediate support to deliver critical services to those most in need, without undergoing grant application processes. Sound Vision remains predominately grant-funded. Achieving grants to cover core and project costs is a priority to ensure we can sustain and grow our reach and engagement. The Trustees express their immense gratitude for the funded support of the National Lottery's Community fund, The Medlock Charitable Trust, The People's Postcode Lottery, The Sunrise Foundation, The Foxglove Trust, The Van Neste Foundation, Somerset Community Foundation and Quarter Community Foundation.

### FINANCIAL REVIEW

The trustees have agreed to hold unrestricted reserves of 3 months average overhead expenditure (£18k). This will allow Sound Vision to operate for 3 months if there is a gap in funding.

### PLANS FOR FUTURE PERIODS

#### FY24/25 Strategy for growth

Sound Vision is a small charity, with a big heart and even bigger ambitions. Demand for our training programmes outweighs our current capacity and resources. It is driven by our unique and inclusive approach to studio learning that is hitting contemporary educational and social challenges around loneliness, isolation, lack of opportunities and mental health and wellbeing. During FY24/25 we plan to expand our services to meet that need, and to reach, engage with and empower more people by:

Expanding our network of training hubs - Our ambition is to develop training services nationally. We piloted our model of establishing skills infrastructure around the training capacity of local radio stations with Somer Valley FM in Midsomer Norton and Riverside Radio in Wandsworth. Our FY24/25 strategy involves onboarding further training partners targeting areas of need in Taunton, Bristol, Glastonbury and Manchester.

Strengthening and building partnerships - Sound Vision currently work with Youth Connect Southwest, Midsomer Norton Schools Partnership, Fosse-Way School, Farleigh College Bath College, Somerset Skills & Learning and Community Media Association. We will target new working partnerships with educational multi-academy trusts to offer their students our Alternative Provision and After School Training programmes. This studio learning inside and outside of formal curriculum time empowers young people with skills and confidence and offers a platform on which to express themselves.

**Sound Vision CIO**  
**Trustees Annual Report**

Deliver more accreditations and qualifications - Arts Awards from Trinity London align with our mission by encouraging creativity and skills development outside of standard guided learning pathways. Currently only offered with our After School Training, we will also add this as an option to our Alternative Provision training programmes. This will allow all abilities and backgrounds to access this opportunity and enhance their employability.

Keep our trainees at the heart of everything we do - Trainees influence the development of our programmes by sharing their experiences and feedback and in many instances through ongoing participation. After experiencing how transformative our interventions can be, former beneficiaries are often keen to have a role in driving the charity forward and helping others. Current and past trainees are on our advisory board, and one is a trustee. Sound Vision as an organisation value what it learns from the unique perspectives and skills of its participants. The future of the charity is increasingly determined by those who have benefited from it. Central to our FY24/25 strategy is our vision of a society with equal opportunities for all. Sound Vision is profoundly driven by compassion and our driven must reach more people. We talk about empowering voices less heard but we need to empower our own voice, in order to reach new audiences. That way, our charitable mission can contribute to true social movement.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P.J. Gibbons

Trustee

12 June 2024



## **Sound Vision CIO**

### **Independent Examiners Report**

#### **Independent Examiner's Report to the trustees of Sound Vision CIO**

I report to the charity trustees on my examination of the financial statements of Sound Vision CIO for the year ended 31 August 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

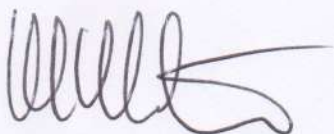
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Marco Andrew Martin FCCA CTA  
The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW  
12 June 2024



Sound Vision CIO  
Statement of Financial Activities  
for the year ended 31 August 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	55,226	52,800	108,026	103,582
Charitable activities	5	7,380	-	7,380	-
Other trading activities	6	350	-	350	-
Investments	7	119	-	119	-
Total		63,075	52,800	115,875	103,582
Expenditure on:					
Raising funds	8	10,701	-	10,701	9,398
Charitable activities	9	77,970	6,065	84,034	63,747
Other	10	13,461	4,678	18,138	37,388
Total		102,131	10,742	112,873	110,533
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	(39,056)	42,058	3,002	(6,951)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		(39,056)	42,058	3,002	(6,951)
Other gains and losses					
Net movement in funds		(39,056)	42,058	3,002	(6,951)
Reconciliation of funds:					
Total funds brought forward		68,732	-	68,732	75,683
Total funds carried forward		29,676	42,058	71,734	68,732

**Sound Vision CIO**  
**Balance Sheet**  
**at 31 August 2023**

<b>Company No.</b>	<b>CE009949</b>	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>				
		13	814	1,107
			<u>814</u>	<u>1,107</u>
<b>Current assets</b>				
		14	3,730	40
			72,739	73,369
			<u>76,469</u>	<u>73,409</u>
<b>Creditors: Amount falling due within one year</b>		15	(5,549)	(5,784)
<b>Net current assets</b>			70,920	67,625
<b>Total assets less current liabilities</b>			71,734	68,732
<b>Net assets excluding pension asset or liability</b>			<u>71,734</u>	<u>68,732</u>
<b>Total net assets</b>			<u>71,734</u>	<u>68,732</u>
<b>The funds of the charity</b>				
<b>Restricted funds</b>				
		16	42,058	-
			<u>42,058</u>	<u>-</u>
<b>Unrestricted funds</b>				
		16	29,676	68,732
			<u>29,676</u>	<u>68,732</u>
<b>Reserves</b>		16		
<b>Total funds</b>			<u>71,734</u>	<u>68,732</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 June 2024

And signed on its behalf by:

P.J. Gibbons  
Trustee  
12 June 2024

Sound Vision CIO  
Statement of Cash flows  
for the year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	3,002	(6,951)
Adjustments for:		
Depreciation of property, plant and equipment	293	65
Dividends, interest and rents from investments	(119)	-
Other gains/losses	-	-
Increase in trade and other receivables	(3,690)	(40)
(Decrease)/Increase in trade and other payables	(1,898)	5,784
Net cash used in operating activities	<u>(2,412)</u>	<u>(1,142)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	119	-
Net cash from/(used in) investing activities	<u>119</u>	<u>(1,172)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(2,293)	(2,314)
Cash and cash equivalents at the beginning of the year	73,369	-
Cash and cash equivalents at the end of the year	<u>71,076</u>	<u>(2,314)</u>
Components of cash and cash equivalents		
Cash and bank balances	72,739	73,369
	<u>72,739</u>	<u>73,369</u>

for the year ended 31 August 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a Charitable Incorporated Organisation.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	91,425	12,157	103,582
Total	91,425	12,157	103,582
Expenditure on:			
Raising funds	9,398	-	9,398
Charitable activities	(318)	64,065	63,747
Other	37,388	-	37,388
Total	46,468	64,065	110,533
Net income	44,957	(51,908)	(6,951)
Net income before other gains/(losses)	44,957	(51,908)	(6,951)
Other gains and losses:			
Net movement in funds	44,957	(51,908)	(6,951)
Reconciliation of funds:			
Total funds brought forward	13,033	62,650	75,683
Total funds carried forward	57,990	10,742	68,732

## 4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Grants Received	6,661	52,800	59,461	103,582
Major Donors and one off donations	28,000	-	28,000	-
Regular donations	12,113	-	12,113	-
Gift aid	8,452	-	8,452	-
	55,226	52,800	108,026	103,582

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Alternative Provisions and education	7,380	7,380	-
	<u>7,380</u>	<u>7,380</u>	<u>-</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Organisational development	350	350	-
	<u>350</u>	<u>350</u>	<u>-</u>

7 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest received	119	119	-
	<u>119</u>	<u>119</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
Consultancy and sub contractors	9,549	9,549	8,366
CRM costs	936	936	1,032
Card Fees	216	216	-
	<u>10,701</u>	<u>10,701</u>	<u>9,398</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Alternative Provisions and education	4,800	-	4,800	-
Staff Payroll costs	66,871	4,459	71,330	63,747
Training Support Costs	2,988	1,541	4,529	-
Other costs	2,231	65	2,295	-
<i>Governance costs</i>				
Independent examination	1,080	-	1,080	-
	<u>77,970</u>	<u>6,065</u>	<u>84,034</u>	<u>63,747</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Staff training and entertainment	527	-	527	-
Premises costs	-	4,200	4,200	2,800
Depreciation of fixed assets	293	-	293	65
General administrative costs	10,368	478	10,845	32,051
Legal and professional costs	2,273	-	2,273	2,472
	<u>13,461</u>	<u>4,678</u>	<u>18,138</u>	<u>37,388</u>

11 Net income/(expenditure) before transfers

	2023	2022
This is stated after charging:	£	£
Depreciation of owned fixed assets	293	65

12 Staff costs

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



13 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 September 2022	1,172	1,172
At 31 August 2023	<u>1,172</u>	<u>1,172</u>
Depreciation and impairment		
At 1 September 2022	65	65
Depreciation charge for the year	293	293
At 31 August 2023	<u>358</u>	<u>358</u>
Net book values		
At 31 August 2023	<u>814</u>	<u>814</u>
At 31 August 2022	<u>1,107</u>	<u>1,107</u>

14 Debtors

	2023	2022
	£	£
Prepayments and accrued income	3,730	40
	<u>3,730</u>	<u>40</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,533	6,219
Other taxes and social security	2,275	(435)
Other creditors	78	-
Accruals	1,663	-
	<u>5,549</u>	<u>5,784</u>

16 Movement in funds

	At 1 September 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2023 £
Restricted funds:				
Restricted income funds:				
Somerset Community Foundation	-	-	(1,085)	(1,085)
NLG AA Somerset SEND	-	-	(9,657)	(9,657)
VNF Street to Studio	-	10,000	-	10,000
Arts Council - Studio to Stage	-	27,000	-	27,000
Sunrise Foundation - Positive Pathways	-	15,800	-	15,800
<i>Total</i>	<u>-</u>	<u>52,800</u>	<u>(10,742)</u>	<u>42,058</u>
Unrestricted funds:				
General funds	68,732	63,075	(102,131)	29,676
<b>Total funds</b>	<u><u>68,732</u></u>	<u><u>115,875</u></u>	<u><u>(112,873)</u></u>	<u><u>71,734</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Somerset Community Foundation	a fund to support after schools training in Midsomer Norton area – specifically pupils with Autism.
NLG AA Somerset SEND	a fund to support after schools training (but Radstock area) “Sound Vision Sound Academy”
VNF Street to Studio	a fund to support delivering Arts Awards in the Bath area with Youth Connect SW
Arts Council - Studio to Stage	a fund to support delivering Arts Awards in the Bath area with Youth Connect SW
Sunrise Foundation - Positive Pathways	a fund for supporting autistic young people through after schools and pathway to employment training activities.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	814	-	814
Net current assets	18,120	52,800	70,920
	<u><u>18,934</u></u>	<u><u>52,800</u></u>	<u><u>71,734</u></u>

18 Reconciliation of net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash and cash equivalents	73,369	(630)	72,739
	<u>73,369</u>	<u>(630)</u>	<u>72,739</u>
Net debt	<u>73,369</u>	<u>(630)</u>	<u>72,739</u>

19 Related party disclosures

	2023 £	2022 £
<i>Transactions with related parties</i>		
<i>Name of related party</i>	C. Watt	
<i>Relationship</i>	Trustee	
<i>Description of relationship and transactions</i>	Mr C Watt is a Director of Somer Valley FM. During the period training facilities at Somer Valley FM were utilised and paid for to deliver the programme.	
<i>Amount paid to Somer Valley FM during the year</i>	1,214	1,635

Sound Vision CIO  
Detailed Statement of Financial Activities  
for the year ended 31 August 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Grants Received	6,661	52,800	59,461	103,582
Major Donors and one off donations	28,000	-	28,000	-
Regular donations	12,113	-	12,113	-
Gift aid	8,452	-	8,452	-
	<u>55,226</u>	<u>52,800</u>	<u>108,026</u>	<u>103,582</u>
Charitable activities				
Alternative Provisions and education	7,380	-	7,380	-
	<u>7,380</u>	<u>-</u>	<u>7,380</u>	<u>-</u>
Other trading activities				
Organisational development	350	-	350	-
	<u>350</u>	<u>-</u>	<u>350</u>	<u>-</u>
Investments				
Interest received	119	-	119	-
	<u>119</u>	<u>-</u>	<u>119</u>	<u>-</u>
Total income and endowments	63,075	52,800	115,875	103,582
Expenditure on:				
Costs of generating donations and legacies				
Consultancy and sub contractors	9,549	-	9,549	8,366
CRM costs	936	-	936	1,032
Card Fees	216	-	216	-
	<u>10,701</u>	<u>-</u>	<u>10,701</u>	<u>9,398</u>
Total of expenditure on raising funds	10,701	-	10,701	9,398
Charitable activities				
Alternative Provisions and education	4,800	-	4,800	-
Staff Payroll costs	66,871	4,459	71,330	63,747
Training Support Costs	2,988	1,541	4,529	-
Other costs	2,231	65	2,295	-
	<u>76,890</u>	<u>6,065</u>	<u>82,954</u>	<u>63,747</u>
Governance costs				
Independent examination	1,080	-	1,080	-
	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>-</u>

## Detailed Statement of Financial Activities

Total of expenditure on charitable activities	77,970	6,065	84,034	63,747
Employee costs				
Staff entertainment	428	-	428	-
Staff training	99	-	99	-
	<u>527</u>	<u>-</u>	<u>527</u>	<u>-</u>
Premises costs				
Rent	-	4,200	4,200	2,800
	<u>-</u>	<u>4,200</u>	<u>4,200</u>	<u>2,800</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	293	-	293	65
General insurances	0	262	262	201
Advertising and marketing	8,645	-	8,645	3,174
Postage and couriers	7	-	7	-
Software, IT support and related costs	1,170	-	1,170	13,997
Stationery and printing	-	-	-	73
Subscriptions	-	135	135	-
Sundry expenses	466	-	466	14,458
Telephone, fax and broadband	79	81	160	148
	<u>10,661</u>	<u>478</u>	<u>11,138</u>	<u>32,116</u>
Legal and professional costs				
Accountancy and bookkeeping	2,273	-	2,273	2,472
	<u>2,273</u>	<u>-</u>	<u>2,273</u>	<u>2,472</u>
Total of expenditure of other costs	<u>13,461</u>	<u>4,678</u>	<u>18,138</u>	<u>37,388</u>
Total expenditure	102,131	10,742	112,873	110,533
Net gains on investments	-	-	-	-
	<u>(39,056)</u>	<u>42,058</u>	<u>3,002</u>	<u>(6,951)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	<u>(39,056)</u>	<u>42,058</u>	<u>3,002</u>	<u>(6,951)</u>
Other Gains	-	-	-	-
	<u>(39,056)</u>	<u>42,058</u>	<u>3,002</u>	<u>(6,951)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	68,732	-	68,732	75,683
Total funds carried forward	<u>29,676</u>	<u>42,058</u>	<u>71,734</u>	<u>68,732</u>