

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
UPROAR**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

UPROAR

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FOR THE YEAR ENDED 31 AUGUST 2022**

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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 charity was established to advance the education of the public in Music and the Performing Arts, in particular but not exclusively by commissioning and performing to the public, contemporary classical music written in Wales, the UK and internationally and with particular emphasis on promoting and performing classical music written since 2000.

In planning our activities for the year, we kept in mind the Charity Commission's guidance in Section 17 of the Charities Act 2011 on public benefit at our trustees' meetings.

The strategy adopted by the charity to meet its charitable objectives is to undertake the activities listed below:

- The performance and promotion of public concerts of contemporary classical music at venues throughout Wales, the UK and internationally.
- Broadcasts and recordings.
- A learning programme including development opportunities for young and emerging composers.
- Fundraising to achieve the above.

ACHIEVEMENT AND PERFORMANCE

Covid-19

In the year 2021-2022, the relaxation of COVID-19 restrictions came just in time for us to proceed with our planned new project 'Scenes from a Street' and allow us to complete our tour of the 'Ensemble and Electronics' project which had to be postponed when COVID-19 restrictions first appeared in March 2020. As the main way UPROAR fulfils its charitable purposes is through providing public performances of contemporary classical music, this was very welcome news.

Our performances of 'Scenes from a Street' began in February 2022 and were some of the earliest public performances by any performing arts organisation in Wales post pandemic. Venues found that audiences in general were initially cautious about returning to attend live events and this undoubtedly affected the numbers of attenders at our performances. Nevertheless, in both Cardiff and at Bristol New Music Festival, attendance was good and each performance achieved an audience of around 150 people.

Board development

During the year, Jackie Yip was formally appointed as a new trustee. The charity is delighted to welcome her to the Board. A recent music graduate, she has a particular interest in equalities and diversity and also brings valuable experience from her professional work as a fundraiser for Cardiff University.

Environmental sustainability

At UPROAR, we are committed to reducing the environmental impact of our work. Having achieved Green Dragon Environmental Standard Level 2 in 2021, we again gained this accreditation in 2022, signifying a continual improvement in the process of reducing the impact of our work on the planet. Amongst the steps taken to reduce the effects of our travel, most of the ensemble travelled to our performance of the 'Ensemble and Electronics' project in Montpellier by train (which results in 90% less emissions than by plane).

Performance and promotion

During the year, we successfully completed two performance projects, doubling the amount of activity of any previous year. Both were ambitious projects.

Scenes from a Street was a brand-new project for an ensemble of 19 musicians where we commissioned three new works from Welsh composers:

Joesph Davies
Carlijn Metselaar
Guto Puw

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE

Performance and promotion

These were completed in good time before the first performance and performed alongside flamboyant, virtuosic works from composers from East Asia:

Unsub Chin (Korea)
Du Yun (China)

The tour to Bangor, Cardiff, Aberystwyth and Abergavenny increased our audience reach in Wales by one venue over previous tours.

The project attracted funds from:

Arts Council of Wales
Colwinston Charitable Trust
Margaret Davies Charity
Performing Rights Society Foundation
The Stafford House Foundation
Tŷ Cerdd

Ensemble and Electronics

After a delay of almost two years due to the COVID-19 pandemic, we were finally able to complete our tour of the Ensemble and Electronics project (Professor Bad Trip). This equally ambitious multimedia project was made possible through collaboration with Electroacoustic Wales. Based at Bangor University, Electroacoustic Wales is a natural partner for UPROAR, bringing invaluable expertise in electronic sound and providing the significant resource of the electronic equipment needed for the project.

In 2020 this project resulted in the premieres of new commissions from Welsh composers:

Andrew Lewis
Sarah Lianne Lewis
Bethan Morgan-Williams

Completing the postponed tour during 2022 allowed audiences more widely to be able to experience the music and allowed the performances to develop and mature.

These works were played alongside striking pieces from the pioneering 'spectral' composers:

Fausto Romitelli
Kaija Saariaho
Tristan Murail

The resumed tour got off to a great start with a performance in Arnolfini during Bristol New Music Festival. This vibrant multi-genre festival provides an ideal context for our work which was attended by a sizeable, enthusiastic audience. We then performed for the first time in Galeri, Caernarfon which was recorded by BBC Radio 3 and finally our first international performance in Festival KLANG at the Opera in Montpellier. Here we collaborated with the electroacoustic music organisation 'Maison des Arts Sonores' who organise the festival. A sympathetic audience of electroacoustic music fans attended the performance and resulted in an immediate invitation to collaborate with them again at the festival in 2024.

The project was made possible through grants from:

Arts Council of Wales
Diaphonique
Garfield Weston Foundation
Hinrichsen Foundation
Italian Cultural Institute
Performing Rights Society Foundation
RVW Trust
Tŷ Cerdd
University of Bristol
Wales Arts International

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE

Broadcasts and recordings

The added value of a BBC Radio 3 broadcast helps to establish the quality of the ensemble in the minds of potential funders and audience members. It also allows us to reach a much larger number of listeners than simply the number who are able to attend the performance and is accessible to all.

This year, BBC Radio 3 recorded performances of both our performance projects. 'Scenes from a Street' was recorded in Pontio, Bangor and the 'Ensemble and Electronics' project was recorded in Galeri, Caernarfon. As a result, our performances have this year featured in 4 separate broadcasts on BBC Radio 3's New Music Show. Each broadcast typically attracts 40,000-80,000 listeners which benefits listeners in Wales and allows listeners across the globe to experience new music from Wales.

FINANCIAL REVIEW

Financial position

Total income was £105,376 (2021: £51,251). Total expenditure was £141,986 (2021: £51,512), after receiving Orchestra Tax Relief of £43,953 (2021: £8,208) the charity ended the year with net income of £7,343 (2021: £7,947).

Principal funding sources

The trustees would like to acknowledge their debt of gratitude we owe to our funders, without whom the work of UPROAR would not be possible. For projects in 2021-2022 they included:

Arts Council of Wales
Diaphonique
Garfield Weston Foundation
Hinrichsen Foundation
Italian Cultural Institute
Margaret Davies Charity
Performing Rights Society Foundation
RVW Trust
The Stafford House Foundation
Tŷ Cerdd
University of Bristol
Wales Arts International

At the end of the accounting period, we held total funds of £58,016 all of which are unrestricted funds arising from donations and earned income.

Reserves policy

The trustees intend to build up reserves of £10,000 or 10% of annual turnover (whichever is larger) - to be used to aid cash flow and guarantee projects whilst waiting for grant income to be confirmed. Reserves will derive from unrestricted donations and any surplus earned income. Free reserves at the end of the accounting period amounted to £58,016 (2021: £31,445).

Future funding

In the immediate future, our work will be funded via project grants from Arts Council of Wales, Trusts, Foundations and individual giving. To secure our long-term future, we will need to obtain some form of ongoing funding to allow us to plan more consistently. We intend to apply for ACW Revenue Funding in the next ACW Investment Review. This review process takes place during the year 2022-2023.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

FUTURE PLANS

During the year, planning and fundraising began for future projects:

Son of Chamber Symphony – a programme for large ensemble including three new Welsh commissions plus Son of Chamber Symphony by John Adams and Olga Neuwirth's 'Symphonie Diagonale' This will perform at 5 venues including 2 venues for the first time, broadening UPROAR's audience reach in Wales.

Composer Studio 2023-24 – a structured composer development project, giving opportunities for 6 early career composers to write for ensemble of 12 musicians. The project will be mentored by two experienced composers and culminate in a public showing of the completed works.

Small Scale Tour 2024 – a tour of the Maida Vale project we created during lockdown for BBC Radio 3. This will be the first time the project will play to a live audience. We will visit smaller venues in Wales for the first time, particularly performing in rural and deprived areas where performances of contemporary classical music are rare. Central to the project are the five new works we commissioned from Welsh composers in 2021.

At the time of writing, fundraising for the above projects is going well and we are confident they will take place as planned.

Future aims

We aim to:

- Develop our work in line with the Well-being of Future Generations (Wales) Act 2015.
- Support and adhere to the principles of the Welsh Government's Cultural Contract.
- Increase the audience base and develop new audiences in line with our artistic remit.
- Increase the income base from a variety of sources.
- Continue to build reserves.
- Perform one large scale project per year, touring to three venues in Wales.
- Perform one smaller project per year, touring to six venues in Wales.
- Create one composer development project per year.
- Create one community project per year.
- Identify and work more proactively with partners within Wales, the UK and internationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

UPROAR is a Charitable Incorporated Organisation (CIO). Its governing document is a constitution based on the Charitable Incorporated Organisation Foundation Model where the only voting members are charity trustees. Its constitution was last amended on the 27 April 2020.

Methods used to recruit and appoint new trustees

UPROAR aims to be an inclusive organisation and during the year, the Board expanded the methods used to improve the openness and transparency of the Board selection process and increase the diversity of its trustees.

These now include:

- Potential new trustees are identified by current Board members and the Artistic Director taking account, where appropriate, external advice and the requirement for specialist skills.
- Open calls via advertisements and announcements in arts industry newsletters, performance programmes and organisations such as Disability Arts Wales, Arts & Business Cymru, Arts Council Wales, Tŷ Cerdd.

During the year, the appointment of Jackie Yip as a trustee was ratified in the 14th Board meeting on 28 March 2022. This brings the total number of trustees to five. The Board has 60% female trustees and includes one Welsh speaker.

UPROAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

After selection, potential new trustees are invited to meet with one of the trustees and the Artistic Director prior to attending their first board meeting which is considered as probationary by both parties. If both the new member and the Board are satisfied, their appointment as trustee is confirmed in writing. They are given documentation relating to their responsibilities under charity law (including current SORP regulations) and copies of the charity's constitution and most recent Annual Report and Accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174587

Principal address

1 Porth-Y-Green Close
Llanblethian
COWBRIDGE
CF71 7JR

Trustees

Prof M Ellison
S Groves MBE
Prof M D Peake OBE
C Boyce
J Yip

Appointed 28 March 2022

Key Management

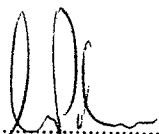
M Rafferty

Artistic Director

Independent Examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Approved by order of the Board of Trustees on 12th May 2023 and signed on its behalf by:



.....
Prof M D Peake OBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UPROAR

Independent examiner's report to the trustees of UPROAR

I report to the charity trustees on my examination of the accounts of UPROAR (the Charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity'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 Charity 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.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

15 May 2023

UPROAR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | - | 9,815 | 9,815 | 23,486 |
| Charitable activities | | | | | |
| Performances | | <u>13,566</u> | <u>81,995</u> | <u>95,561</u> | <u>27,765</u> |
| Total | | <u>13,566</u> | <u>91,810</u> | <u>105,376</u> | <u>51,251</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Performances | | <u>32,152</u> | <u>109,834</u> | <u>141,986</u> | <u>51,512</u> |
| Total | | 32,152 | 109,834 | 141,986 | 51,512 |
| NET INCOME/(EXPENDITURE) BEFORE TAX | | (18,586) | (18,024) | (36,610) | (261) |
| Orchestra tax relief | | <u>43,953</u> | - | <u>43,953</u> | <u>8,208</u> |
| NET INCOME/(EXPENDITURE) AFTER TAX | | 25,367 | (18,024) | 7,343 | 7,947 |
| Transfers between funds | 13 | <u>1,204</u> | <u>(1,204)</u> | - | - |
| Net movement in funds | | 26,571 | (19,228) | 7,343 | 7,947 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>31,445</u> | <u>19,228</u> | <u>50,673</u> | <u>42,726</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>58,016</u> | - | <u>58,016</u> | <u>50,673</u> |

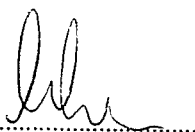
The notes form part of these financial statements

UPROAR

BALANCE SHEET
31 AUGUST 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 676 | - | 676 | 977 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 46,068 | 7,785 | 53,853 | 4,924 |
| Cash at bank | | <u>15,125</u> | <u>(7,324)</u> | <u>7,801</u> | <u>58,244</u> |
| | | 61,193 | 461 | 61,654 | 63,168 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (3,853) | (461) | (4,314) | (13,472) |
| NET CURRENT ASSETS | | <u>57,340</u> | <u>-</u> | <u>57,340</u> | <u>49,696</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>58,016</u> | <u>-</u> | <u>58,016</u> | <u>50,673</u> |
| NET ASSETS | | <u>58,016</u> | <u>-</u> | <u>58,016</u> | <u>50,673</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 58,016 | 31,445 |
| Restricted funds | | | | - | <u>19,228</u> |
| TOTAL FUNDS | | | | <u>58,016</u> | <u>50,673</u> |

The financial statements were approved and authorised for issue by the Board of Trustees on 12th May 2023
and were signed on its behalf by:



Prof M D Peake OBE - Trustee

1. STATUTORY INFORMATION

UPROAR is a registered charity, registered in England and Wales under charity number 1174587. The governing document of UPROAR is its Constitution and it is a Charitable Incorporated Organisation (CIO). The principal address is 1 Porth-Y-Green Close, Llanblethian, Cowbridge, CF71 7JR. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

There have been no material departures from Financial Reporting Standard 102.

UPROAR meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

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.

Donation income includes donations, gifts and grants that provide core funding or, are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

It is not the policy of the charity to show income net of expenditure.

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.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised by the charity.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:-

| | |
|--------------------|-------------------|
| Computer equipment | 25% straight line |
|--------------------|-------------------|

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of support and governance costs.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and financial 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.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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.

3. DONATIONS AND LEGACIES

| | 2022 | 2021 |
|-----------|--------------|---------------|
| | £ | £ |
| Donations | 9,815 | 4,427 |
| Grants | - | 19,059 |
| | <u>9,815</u> | <u>23,486</u> |

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

| | 2022 | 2021 |
|-----------------------|------|--------|
| | £ | £ |
| Arts Council of Wales | - | 19,059 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|--------------------|---------------|---------------|
| | £ | £ |
| Performance income | 13,566 | 9,292 |
| Grants | <u>81,995</u> | <u>18,473</u> |
| | <u>95,561</u> | <u>27,765</u> |

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

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Arts Council of Wales | 50,835 | 1,835 |
| Wales Arts International | 4,997 | - |
| PRS Foundation | 9,000 | 4,000 |
| Ty Cerdd | 913 | 2,138 |
| RVW Trust | - | 1,500 |
| The Gibbs Charitable Trust | - | 1,000 |
| Garfield Weston Foundation | 5,000 | - |
| Italian Cultural Institute | 1,250 | - |
| Diaphonique | 4,000 | - |
| The Radcliffe Trust | - | 3,000 |
| Gwendoline and Margaret Davies Charity | - | 5,000 |
| Colwinston Charitable Trust | <u>6,000</u> | - |
| | <u>81,995</u> | <u>18,473</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|--------------|---------------------------------|----------------------------------|----------------|
| | £ | £ | £ |
| Performances | <u>139,781</u> | <u>2,205</u> | <u>141,986</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|-------------------------------|----------------|---------------|
| | £ | £ |
| Performance fees | 63,972 | 45,045 |
| Marketing | 7,458 | 854 |
| Access | 967 | 221 |
| Travel | 23,647 | 1,261 |
| Administration | 13,179 | 235 |
| Room hire | 2,676 | - |
| Instrument hire and portorage | 10,027 | 896 |
| Stationery and postage | 927 | 294 |
| Research | 341 | 32 |
| Accommodation | 13,343 | 78 |
| Insurance | 1,222 | 435 |
| Music hire | 1,721 | 336 |
| Depreciation | <u>301</u> | <u>225</u> |
| | <u>139,781</u> | <u>49,912</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. SUPPORT COSTS

| | |
|--------------|------------------|
| | Governance costs |
| | £ |
| Performances | <u>2,205</u> |

Included in governance costs are accountancy fees amounting to £1,150 in respect of the independent examination.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 or for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 or for the year ended 31 August 2021.

9. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | 2021 Unrestricted fund £ | 2021 Restricted funds £ | 2021 Total funds £ |
|--|-----------------------------------|----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 19,059 | 4,427 | 23,486 |
| Charitable activities | | | |
| Performances | <u>1,835</u> | <u>25,930</u> | <u>27,765</u> |
| Total | <u>20,894</u> | <u>30,357</u> | <u>51,251</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Performances | <u>32,997</u> | <u>18,515</u> | <u>51,512</u> |
| Total | 32,997 | 18,515 | 51,512 |
| NET INCOME/(EXPENDITURE) BEFORE TAX | (12,103) | 11,842 | (261) |
| Orchestra tax relief | <u>8,208</u> | <u>-</u> | <u>8,208</u> |
| NET INCOME/(EXPENDITURE) AFTER TAX | (3,895) | 11,842 | 7,947 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 35,340 | 7,386 | 42,726 |
| TOTAL FUNDS CARRIED FORWARD | <u>31,445</u> | <u>19,228</u> | <u>50,673</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

10. TANGIBLE FIXED ASSETS

| | |
|--|-------------------------|
| | Computer equipment £ |
| COST | |
| At 1 September 2021 and 31 August 2022 | <u>1,202</u> |
| DEPRECIATION | |
| At 1 September 2021 | 225 |
| Charge for year | <u>301</u> |
| At 31 August 2022 | <u>526</u> |
| NET BOOK VALUE | |
| At 31 August 2022 | <u>676</u> |
| At 31 August 2021 | <u>977</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|---------------|--------------|
| | 2022 | 2021 |
| | £ | £ |
| VAT | 2,115 | 1,800 |
| Prepayments and accrued income | <u>51,738</u> | <u>3,124</u> |
| | <u>53,853</u> | <u>4,924</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|--------------|---------------|
| | 2022 | 2021 |
| | £ | £ |
| Accruals and deferred income | <u>4,314</u> | <u>13,472</u> |

Included within accruals and deferred income above is the following deferred income:

| | | |
|--------------------------|----------|--------------|
| | 2022 | 2021 |
| | £ | £ |
| Wales Arts International | - | 4,997 |
| Garfield Weston | <u>-</u> | <u>5,000</u> |
| | <u>-</u> | <u>9,997</u> |

All of the brought forward deferred income has been released to the Statement of Financial Activities this year.

13. MOVEMENT IN FUNDS

| | | | | |
|----------------------------------|---------------|-----------------------|-------------------------|---------------|
| | At 1/9/21 | Net movement in funds | Transfers between funds | At 31/8/22 |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 31,445 | 25,367 | 1,204 | 58,016 |
| Restricted funds | | | | |
| Ensemble and Electronics project | 6,886 | (6,886) | - | - |
| Maida Vale project | 1,204 | - | (1,204) | - |
| Scenes from a Street project | <u>11,138</u> | <u>(11,138)</u> | <u>-</u> | <u>-</u> |
| | <u>19,228</u> | <u>(18,024)</u> | <u>(1,204)</u> | <u>-</u> |
| TOTAL FUNDS | <u>50,673</u> | <u>7,343</u> | <u>-</u> | <u>58,016</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

13. MOVEMENT IN FUNDS - continued

2022 net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 57,519 | (32,152) | 25,367 |
| Restricted funds | | | |
| Ensemble and Electronics project | 26,447 | (33,333) | (6,886) |
| Scenes from a Street project | <u>65,363</u> | <u>(76,501)</u> | <u>(11,138)</u> |
| | <u>91,810</u> | <u>(109,834)</u> | <u>(18,024)</u> |
| TOTAL FUNDS | <u><u>149,329</u></u> | <u><u>(141,986)</u></u> | <u><u>7,343</u></u> |

2021 comparatives for movement in funds

| | At 1/9/20 £ | Net movement in funds £ | At 31/8/21 £ |
|----------------------------------|----------------------|----------------------------------|----------------------|
| Unrestricted funds | | | |
| General fund | 35,340 | (3,895) | 31,445 |
| Restricted funds | | | |
| Ensemble and Electronics project | 7,386 | (500) | 6,886 |
| Maida Vale project | - | 1,204 | 1,204 |
| Scenes from a Street project | <u>-</u> | <u>11,138</u> | <u>11,138</u> |
| | <u>7,386</u> | <u>11,842</u> | <u>19,228</u> |
| TOTAL FUNDS | <u><u>42,726</u></u> | <u><u>7,947</u></u> | <u><u>50,673</u></u> |

2021 comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 20,894 | (32,997) | 8,208 | (3,895) |
| Restricted funds | | | | |
| Ensemble and Electronics project | - | (500) | - | (500) |
| Maida Vale project | 19,219 | (18,015) | - | 1,204 |
| Scenes from a Street project | <u>11,138</u> | <u>-</u> | <u>-</u> | <u>11,138</u> |
| | <u>30,357</u> | <u>(18,515)</u> | <u>-</u> | <u>11,842</u> |
| TOTAL FUNDS | <u><u>51,251</u></u> | <u><u>(51,512)</u></u> | <u><u>8,208</u></u> | <u><u>7,947</u></u> |

13. MOVEMENT IN FUNDS - continued

Ensemble and Electronics project

The Ensemble and Electronics project has been supported by the following:

Arts Council of Wales
British Council
Diaphonique
Foyle Foundation
Garfield Weston Foundation
Hinrichsen Foundation
Italian Cultural Institute
Oakdale Trust
Peter Golob Cycle Ride Fund
Private Donation in Memory of Peter Reynolds
Professor Mick Peake OBE
PRS Foundation
RVW Trust
The Stafford House Foundation
Ty Cerdd
Wales Arts International

All of whom provided funding towards the costs of commissioning, rehearsing, and performing five performances of Professor Bad Trip across the UK and in France.

Maida Vale project

The following funders provided all the funds needed to commission five new works from Welsh composers as well as contribute to the production costs:

The Gibbs Charitable Trust
The Radcliffe Trust
RVW Trust
Stafford House Foundation

BBC Radio 3 provided funds for the rehearsal and performance costs.

Scenes from a Street project

The Scenes from a Street project has been supported by:

Arts Council of Wales
Colwinston Charitable Trust
Margaret Davies Charity
PRS Foundation
Stafford House Foundation
Ty Cerdd

All of whom provided funding towards the costs of commissioning, rehearsing, and performing the project at four venues in Wales.

Transfers between funds

The following transfers have been made from restricted funds to the general fund:

- Maida Vale project £1,204, in relation to residual sums that are not required to be returned to the funder.

14. RELATED PARTY DISCLOSURES

Payments of £24,152 (2021: £26,538) were made to M Rafferty in his role as Artistic Director of the charity. The payments comprised £22,575 (2021: £26,400) related to performances and artistic director fees. M Rafferty also received £1,577 (2021: £138) for expense reimbursements. No balances remained outstanding at the year end.