

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2022  
for  
Sound World

Moore  
Chartered Accountants  
First Floor  
29 St Augustine's Parade  
Bristol  
BS1 4UL

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for the Year Ended 5 April 2022

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Report of the Trustees  
for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the charity's Constitution, the Charities Act 2011 and the requirements of the 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, including Update Bulletin 2.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The advancement of public appreciation and knowledge of classical music (including contemporary classical music). The promotion of musical education, knowledge, creativity and composing skills of, in particular but not exclusively, young people.

### **Significant activities**

This year saw the release of Reflections an album of 12 new works by Sally Beamish, Gavin Bryars, Michael Ellison, Graham Fitkin, Dame Evelyn Glennie, Sadie Harrison, Julian Leeks, Nico Muhly, John Pickard, Geoff Poole, Howard Skempton and Mark-Anthony Turnage.

Live events were not possible for much of the year due to continuing Covid restrictions.

These were due to resume in January 2022 with a programme of educational events, concerts and commissions. This was fully planned and funded but, just weeks two weeks before the start date, two of our main partner schools pulled out, due to continuing concerns around external events in the wake of Covid.

As a result the entire programme had to be cancelled.

### **Public benefit**

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

As noted above live events during this period were cancelled due to Covid.

But the release of Reflections marked a significant achievement. It was Sound World's first release and the project as a whole gave financial support to freelance musicians during the Covid lockdowns by providing them with the only paid work that was possible under lockdown restrictions.

The album itself is not only a unique collection of original pieces by some excellent composers but also a remarkable document of musical life during Covid.

## **FINANCIAL REVIEW**

### **Financial position**

An ACE grant for events that were subsequently cancelled will be available for our 2023 programme, putting us in a good position looking ahead.

### **Reserves policy**

The reserves policy agreed by the trustees is 10% of annual spending.

Report of the Trustees  
for the Year Ended 5 April 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity was established by the Governing Document dated 19 April 2018. The CIO has been approved by the Charity Commission and is registered as Number 1178026. The names of the present Trustees and their advisers are shown below. The power to remove and appoint new or additional Trustees is vested in the Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Nature of CIO**

A registered charity, registered with the Charity Commission for England and Wales as number 1178026

**Registered office**

40 High Street  
Claverham  
Bristol  
BS49 4NE

**Trustees**

S Harrison  
J Stagg  
C Freda  
R Sangha  
A Cooper-White (resigned 5.4.22)

**Independent Examiner**

Moore  
Chartered Accountants  
First Floor  
29 St Augustine's Parade  
Bristol  
BS1 4UL

Report of the Trustees  
for the Year Ended 5 April 2022

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures disclosed and explained in the financial statements;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on .....03/02/2023..... and signed on its behalf by:

John Stagg  
.....  
J Stagg - Trustee

Independent Examiner's Report to the Trustees of  
Sound World

**Independent examiner's report to the trustees of Sound World ('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

**Responsibilities and basis of report**

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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.

Robert Branch  
Moore  
Chartered Accountants  
First Floor  
29 St Augustine's Parade  
Bristol  
BS1 4UL

Date: .....

Sound World

Statement of Financial Activities  
for the Year Ended 5 April 2022

	Notes	Unrestricted fund £	Restricted fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		708	-	708	6,252
Other trading activities	2	-	-	-	831
<b>Total</b>		<u>708</u>	<u>-</u>	<u>708</u>	<u>7,083</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Fees		672	-	672	6,082
Other		-	-	-	538
<b>Total</b>		<u>672</u>	<u>-</u>	<u>672</u>	<u>6,620</u>
<b>NET INCOME</b>		36	-	36	463
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		25	-	25	(438)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>61</u></u>	<u><u>-</u></u>	<u><u>61</u></u>	<u><u>25</u></u>

Balance Sheet

5 April 2022

	Notes	Unrestricted fund £	Restricted fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		541	-	541	985
<b>CREDITORS</b>					
Amounts falling due within one year	5	(480)	-	(480)	(960)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>61</u>	<u>-</u>	<u>61</u>	<u>25</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 61	<hr/> -	<hr/> 61	<hr/> 25
<b>NET ASSETS</b>		<u><u>61</u></u>	<u><u>-</u></u>	<u><u>61</u></u>	<u><u>25</u></u>
<b>FUNDS</b>	6				
Unrestricted funds				<hr/> 61	<hr/> 25
<b>TOTAL FUNDS</b>				<u><u>61</u></u>	<u><u>25</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....03/02/2023..... and were signed on its behalf by:

John Stagg.....

J Stagg - Trustee



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

These financial statements are prepared on a going concern basis, under the historical cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), including Update Bulletin 2, and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

### **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.

### **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.

**1. ACCOUNTING POLICIES (Continued)**

**Going concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including COVID-19, that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have taken account of the pressures on donation income. After making appropriate enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

**2. OTHER TRADING ACTIVITIES**

	5.4.22	5.4.21
	£	£
Fundraising events	<u>-</u>	<u>831</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,252	-	6,252
Other trading activities	<u>831</u>	<u>-</u>	<u>831</u>
<b>Total</b>	<u>7,083</u>	<u>-</u>	<u>7,083</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Fees	6,082	-	6,082
Other	<u>538</u>	<u>-</u>	<u>538</u>
<b>Total</b>	<u>6,620</u>	<u>-</u>	<u>6,620</u>
<b>NET INCOME</b>	463	-	463
Transfers between funds	<u>(98)</u>	<u>98</u>	<u>-</u>
<b>Net movement in funds</b>	365	98	463
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(340)	(98)	(438)
	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>25</u>	<u>-</u>	<u>25</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22 £	5.4.21 £
Trade creditors	-	480
Accrued expenses	<u>480</u>	<u>480</u>
	<u>480</u>	<u>960</u>

**6. MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	25	36	61
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>25</u>	<u>36</u>	<u>61</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	708	(672)	36
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>708</u>	<u>(672)</u>	<u>36</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
<b>Unrestricted funds</b>				
General fund	(340)	463	(98)	25
<b>Restricted funds</b>				
Restricted fund	(98)	-	98	-
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>(438)</u>	<u>463</u>	<u>-</u>	<u>25</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

**6. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,083	(6,620)	463
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>7,083</u>	<u>(6,620)</u>	<u>463</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.