

COMPANY REGISTRATION NUMBER: 12023108
CHARITY REGISTRATION NUMBER: 1185485

NW Live Arts
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

JB QUIRK, BSC FCCA

Chartered accountants
24 Carrick Park
Sulby
Isle of Man
IM7 2EY

NW Live Arts

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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NW Live Arts

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	NW Live Arts
Charity registration number	1185485
Company registration number	12023108
Principal office and registered office	57 Lawford Road London NW5 2LG

The trustees

Miss Jane Bedwell	
Miss Henrietta Hill	
Mr Jason Shenai	
Mrs Olivia Jordan	(Resigned 27 May 2021)
Miss Sarah Monk	
Dr Sophie Ransby	(Appointed 27 July 2021)
Mr Armin Zanner	(Appointed 27 July 2021)
Miss Martha Okigbo	(Appointed 27 July 2021)
Miss Danai Ngangira	(Appointed 1 November 2021)

Independent examiner	Juan Quirk BSc FCCA 24 Carrick Park Sulby Isle of Man IM7 2EY
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NW Live Arts

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Structure, governance and management

NW Live Arts is a company limited by guarantee.

The charity is an independent, non-profit organisation based in North London.

This annual report covers the year ended 31 August 2021.

Legal objects

An unincorporated not-for-profit organisation, NW Live Arts, was formed by Caroline Heslop, Jason Shenai and Olivia Jordan in October 2018. A Company limited by guarantee was incorporated on 29 May 2019 with company number 12023108 to which the remaining funds of the unincorporated vehicle were transferred. The Company was registered as a charity with the Charities Commission on 24 September 2019 with charity number 1185485.

The Articles of Association of the company define the objects of the company as being restricted specifically to hold and apply the income and capital of the Charity to advance and promote the arts and culture for the public benefit and in particular the arts of music, literature and dance by means of (but not restricted to) organising public concerts, performances, talks, workshops and other events principally but not exclusively in North and North West London.

Trustees, Governance and Administration

The Articles of Association provide that there should be at least three Directors and Trustees in order to form a quorum. There is no fixed term of office. The Trustees are not remunerated for their Trusteeship and details of Trustee expenses and any related party transactions are disclosed in the notes to the accounts.

The Board of Trustees of the Charity, who are also directors of the company, are responsible, together with the Artistic Director, for setting the strategy and for the overall running of NW Live Arts. The Artistic Director is Caroline Heslop, a composer and musician, who is responsible for the day to day planning and activities of the charity.

The Charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the Charity or associated with it are expected to uphold these standards.

Resignation and Appointment of Trustees

Olivia Jordan resigned as Trustee on 27 May 2021. Dr Sophie Ransby, Mr Armin Zanner and Miss Martha Okigbo were appointed on 27 July 2021. Miss Danai Ngangira was appointed on 1 November 2021 and replaces Mr Jason Shenai as Chair of the Board.

New Trustees are briefed on their legal obligations under charity and company law and the Charity Guidance on public benefit, and informed of the contents of the Memorandum and Articles of Association, the decision making process and the recent financial performance of the charity.

Risk Management

The Trustees have a Risk Management strategy which includes regular review of the risks to which the charity is exposed, and the implementation of procedures designed to mitigate the impact on the

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

charity of the risks identified. Key elements include:

- the implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- the setting of a reserves policy and its regular review by the Trustees, and
- the agreement of both an annual Budget and a budget for concert or series of concerts. These are regularly reviewed.

Administration

Caroline Heslop, the artistic director, manages the day to day running of the organisation with the assistance of 3 freelance consultants working part time in the following roles:

- Administrator and Concerts Manager;
- Digital projects manager, and
- Marketing and Social Media support

Additional consultancy is sourced on a one-off basis with fundraising and marketing consultants, and management advice received on a voluntary basis via NCVO - Reach volunteering.

All aspects of the running of the charity are discussed with the board in regular 2 - 3 monthly board meetings and the Treasurer, who is also the accountant, monitors the cash flow and monthly spending of the funds received.

The charity applies for funding both for specific concerts and creative community workshops, and for research and development into the development of new projects. To date the funding has come mainly from the Arts Council.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

NW Live Arts brings exceptional performances to local community venues in Camden and neighbouring boroughs in both concerts and creative community workshops. The charity aims to celebrate diverse musical literary and visual art genres, reimagining classical repertoire and music from other cultures in new ways. By exploring important social themes creatively in concerts and community workshops we connect professional musicians, dancers, actors and writers with local communities bringing artists and audiences closer together.

At NW Live Arts, we believe everyone should be able to experience a live, classical music event, whatever their background.

The charity is seeking to make a difference by making high calibre concerts accessible to a wider audience. By bringing classical and world music together, we create exciting experiences, explore new sounds and dissolve boundaries in music and society.

Each of our concerts focuses on a social theme such as migration, climate change or well-being. In particular we seek the active participation of the most disadvantaged groups - homeless, refugees, people with mental health issues. Using music, writing and visual arts, we enable communities to explore these complex issues safely and with creativity in our creative workshops. Work created here is included in the concerts.

We met the challenge of the restrictions created by the pandemic by developing online creative projects involving the participation of the general public as creators of art and words and music that formed part of a collaborative bigger project exploring an important social theme that resulted in a video shared on social media, posted on our website and broadcast at our concerts.

The Trustees have paid due regard to the Public Benefit guidance issued by the Charity Commission in deciding what activities to undertake.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

In the period from 1 September 2020 to 31 August 2021 five projects were planned, three live and two online. All the projects that took place in the year were supported by funds received from the Arts Council. These projects were:

- Music & Body - September 2020;
- Music & Renewal - December 2020;
- #AsYouSeelt 2- online March 2021;
- Music & Place Belonging - May 2021;

A second Music & Place Belonging concert was deferred to October 2021.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance *(continued)*

Music and Body

- September 2020 - Holy Cross Church, Cromer Street WC1

For this concert we presented a revised version of the 2019 concert featuring five acclaimed musicians, Antonio Romero - percussion, Attab Haddad - oud, Sabina Rakcheyeva - violin, Kate St.John - oboe and Kadialy Kouyate - kora and explored different musical traditions from 3 continents and traced the migrant journey from the Middle East and West Africa to Europe, in music. Alongside this, former victims of torture read revised version of the work created in our workshops in 2019 about the capacity of the body to survive following their own journeys as migrants.

The Charity collaborated for this project with Freedom from Torture, working with refugees from their celebrated writing group, 'Write to Life'

The programme ranged from Bach and Schubert to Iraqi folk melodies, kora music from West Africa and folk music from Azerbaijan. With improvisation, new compositions and readings which explored the body as both saviour and burden, we celebrated our multi-cultural society, in an artistic exploration of what brings us together as musicians and writers from different countries and traditions.

Music and Renewal

- October 23rd 2020 - Bloomsbury Festival, Holy Cross Church Cromer St WCN 8JU
- December 11th 2020 - St James Church Prebend St N.1

This concert explored the idea of renewal of mind, spirit and body in a mix of music from Europe, India and South America. The performers were Kuljit Bhamra MBE (Tabla), and the Alkyona String Quartet who performed our first ever concert in November 2018, joined by South American percussionist Andres Ticino.

Partnering with The Free Space Project, a creative workshop took place in February 2020, led by Antonia Attwood. Antonia worked with video artists to produce video art presenting personal stories of how to renew after recovering from mental illness. Although all the preparation for the concert took place in the period before 31 August 2020, due to the pandemic, the performances were delayed and was performed first at Cromer Street and then repeated in December at St James Church Prebend St N.1 in December 2020.

Music & Place - Belonging Concert

- May 21 2021 - Salvation Army Hall,
- 10-16 Haverstock Hill NW3 2BL

In this concert we considered in what kind of music an instrument belongs and how it can be transposed in a dialogue between cultures and genres. Our musicians - an unusual combination of - pianist, oud player, lute/theorbo and baroque guitarist and percussionist - traced the history of the relationship between oud and lute, reimagined Bach, Satie and Ligeti in diverse ways and the whole ensemble swept us away with jazz and improvisation. At the same time poets from Write to Life, the creative writing group of Freedom from Torture moved us with powerful and beautiful prose and poetry stimulated by the thought of 'belonging'.

Online Projects during 2020- 2021

AsYouSeelt 2- Belonging

For this online project, we invited members of the public to submit creative responses to the theme of 'belonging' and were overwhelmed with the drawings, paintings and photos sent to us. Submissions

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance *(continued)*

were uploaded into a project gallery and the musicians due to play in the 'Belonging' concert in May 2021 at Salvation Army Hall, each responded to two chosen images with a short improvised performance that was filmed and uploaded to our website as a double image with the pictures. During lockdown, we all had a heightened sense of our place in the world; how we connect to our family, friends, strangers, our home and the world around us.

AsYouSeelt 2 gave everyone a voice for their creativity and to our sense of belonging. We welcomed artwork from all ages.

In these events the strategies employed to achieve the charity's aims and objectives are to:

- present a range of high calibre concerts that are accessible to all sections of the local community;
- celebrate diversity of cultures by bringing together musicians performing in classical musical traditions from different parts of the world;
- offer discounted and free tickets to low income residents;
- develop a number of partnerships with several charity partners so that we can involve participants of all ages and from a wide range of backgrounds as active artistic participants in our workshops and in the concerts;
- encourage creative artistic productivity from the general public in our online creative projects, and
- stimulate interest and involvement in social issues from a wide range of the general public through active creative participation in an artistic project.

Financial review

The charity has been funded by private donations, The Helen Roll Charity, Tesco Bags of Help, Waitrose Community Matters and the Arts Council, and has worked in partnership with The Free Space Project (Kentish Town Improvement Fund).

Before the incorporation of the company, and prior to registration as a charity, NW Live was granted Arts Council funding of £12,582. Of this £2,615 was deferred as it specifically related to a Music & Renewal concert that was deferred due to the pandemic until December 2020.

In the period to 31 August 2021 donations of £26,939 (2020: £13,094.10) in total were received from the Helen Roll Charity, Tesco Bags of help and other private individuals and £NIL(2020: £3,960) was received in donated services.

In addition to the Arts Council Funding received before incorporation of the charity, funding of £26,766 (2020: £11,342) was received or brought forward from the previous year from the Arts Council in emergency funding to support the development of the charity and for funding various specific projects.

The charity is financially stable as at 31 August 2021 showing total available funds of £13,446.(2020 £5,120). All the funds are unrestricted.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Plans for future periods

As a result of the impact of the of the Covid 19 pandemic the charity has broadened the scope of what it does. The Trustees consider that there are huge possibilities for reaching many more people and engaging with them as creative participants in projects online in addition to live concerts, where these can be performed and have received very encouraging responses to two projects run as part of a period of Research and Development from June this year funded by the Arts Council.

In 2021-2022 we will continue the concert series - Music and Place, featuring a repeat of Belonging at The Bloomsbury Festival in October 2021 as well as 2 new projects - Where will I be? And Finding my voice each with 2 concert performances in new community and arts venues between May and October 2022. Our partnerships are expanding and we will be developing a new outreach arm of NW Live Arts

i) We will be partnering again with Write to Life and with new partners Single Homeless Project Camden' and ii) We will establish a specialist team of 3 musicians and a story teller to offer our in house outreach programme of workshops offering musical skills of drumming, improvisation and song writing as well as story telling. Working title for this is NW OUT.

The trustees' annual report and the strategic report were approved on 25 January 2022 and signed on behalf of the board of trustees by:



Miss Danai Ngangira
Trustee

NW Live Arts

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of NW Live Arts

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of NW Live Arts ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the 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 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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 accounts to be reached.



Juan Quirk BSc FCCA
Independent Examiner

24 Carrick Park
Sulby
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IM7 2EY

NW Live Arts

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		Year to 31 Aug 21			Period from 30 May 19 to 31 Aug 20
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	21,939	31,766	53,705	30,057
Charitable activities	6	1,375	—	1,375	2,612
Investment income	7	—	—	—	13
Other income	8	361	—	361	—
Total income		<u>23,675</u>	<u>31,766</u>	<u>55,441</u>	<u>32,682</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	6,239	1,045	7,284	500
Expenditure on charitable activities	10,11	14,110	25,721	39,831	27,062
Total expenditure		<u>20,349</u>	<u>26,766</u>	<u>47,115</u>	<u>27,562</u>
Net income and net movement in funds		<u>3,326</u>	<u>5,000</u>	<u>8,326</u>	<u>5,120</u>
Reconciliation of funds					
Total funds brought forward		5,120	—	5,120	—
Total funds carried forward		<u>8,446</u>	<u>5,000</u>	<u>13,446</u>	<u>5,120</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

NW Live Arts

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Current assets			
Debtors	16	800	2,533
Cash at bank and in hand		13,497	14,181
		<u>14,297</u>	<u>16,714</u>
Creditors: amounts falling due within one year	17	851	11,594
Net current assets		<u>13,446</u>	<u>5,120</u>
Total assets less current liabilities		<u>13,446</u>	<u>5,120</u>
Net assets		<u>13,446</u>	<u>5,120</u>
Funds of the charity			
Restricted funds		5,000	—
Unrestricted funds		<u>8,446</u>	<u>5,120</u>
Total charity funds	19	<u>13,446</u>	<u>5,120</u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 25 Jan 22, and are signed on behalf of the board by:



Miss Jane Bedwell
Trustee



Miss Danai Ngangira
Trustee

The notes on pages 12 to 19 form part of these financial statements.

NW Live Arts

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Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	8,326	5,120
<i>Adjustments for:</i>		
Other interest receivable and similar income	—	(13)
Accrued (income)/expenses	(815)	1,165
<i>Changes in:</i>		
Trade and other debtors	1,733	(1,513)
Trade and other creditors	(9,928)	(6,484)
Cash generated from operations	(684)	(1,725)
Interest received	—	13
Net cash used in operating activities	(684)	(1,712)
Net decrease in cash and cash equivalents	(684)	(1,712)
Cash and cash equivalents at beginning of year	14,181	15,893
Cash and cash equivalents at end of year	13,497	14,181

The notes on pages 12 to 19 form part of these financial statements.

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 57 Lawford Road, London, NW5 2LG.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The Trustees consider that there are no key assumptions and other sources of estimation uncertainty made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

Gift aid receivable on donations is accounted for on receipt of the gift aid.

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Restricted income received for events that have been deferred beyond the balance sheet date, due to the effects of the pandemic, is deferred until the event takes place.

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods;
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities;
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

NW Live Arts is incorporated as a company limited by guarantee not having any share capital. If the charity is dissolved the liability of the members is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	21,939	5,000	26,939

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Arts Council Grants	—	26,766	26,766
	<u>21,939</u>	<u>31,766</u>	<u>53,705</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	12,694	3,960	16,654
Grants			
Arts Council Grants	—	13,403	13,403
	<u>12,694</u>	<u>17,363</u>	<u>30,057</u>

All amounts received from the Arts Council are treated as Restricted Funds due to the fact that they relate to specific activities as outlined in each Arts Council application. Where the projects or events to which the funding relates as outlined in each Arts Council bid have had to be deferred, the Arts Council funding has also been deferred on the basis that such funding may have to be repaid should the event not take place. All deferred events funded by the Arts Council have taken place in the year, all funds have been utilised and reports to the Arts Council made as required.

Where income has no such conditions, it is therefore brought into the account and, if restricted to an event or activity, accounted for accordingly.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Advertising revenue	200	200	400	400
Ticket income	1,175	1,175	1,812	1,812
Sponsorship income	—	—	400	400
	<u>1,375</u>	<u>1,375</u>	<u>2,612</u>	<u>2,612</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	—	—	13	13

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Tax Income from Gift Aid	361	361	—	—

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	6,239	1,045	7,284

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	—	500	500

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Arts Council sponsored events and activities	12,618	25,091	37,709
Support costs	1,492	630	2,122
	14,110	25,721	39,831

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Arts Council sponsored events and activities	—	26,562	26,562
Support costs	500	—	500
	500	26,562	27,062

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Arts Council sponsored events and activities	37,709	1,530	39,239	26,562
Governance costs	—	592	592	500
	37,709	2,122	39,831	27,062

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

12. Analysis of support costs

	Analysis of support costs activity 1	Total 2021	Total 2020
	£	£	£
Premises	730	730	—
Communications and IT	346	346	—
General office	453	453	—
Finance costs	1	1	—
Governance costs	592	592	500
	<u>2,122</u>	<u>2,122</u>	<u>500</u>

13. Independent examination fees

The independent examiner has charged a fee of £350 (2020 £350).

14. Staff costs

There are no staff permanently employed by the charity. All staff are freelance and part time.

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Debtors

	2021	2020
	£	£
Prepayments and accrued income	<u>800</u>	<u>2,533</u>

Prepayments as at August 2021 relate wholly to costs incurred in relation to a Music & Place concert deferred until October 2021.

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	350	11,594
Other creditors	<u>501</u>	<u>—</u>
	<u>851</u>	<u>11,594</u>

18. Deferred income

The income deferred as at 31 August 2020 related to grants for specific projects, some of which were deferred. This income was wholly utilised in accordance with the grant applications.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

19. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 Aug 2021 £
General funds	5,120	23,675	(20,349)	—	8,446

	At 30 May 2019 £	Income £	Expenditure £	Transfers £	At 31 Aug 2020 £
General funds	—	15,319	(500)	(9,699)	5,120

Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 Aug 2021 £
The Arts Council Funding	—	31,766	(26,766)	—	5,000

	At 30 May 2019 £	Income £	Expenditure £	Transfers £	At 31 Aug 2020 £
The Arts Council Funding	—	17,363	(27,062)	9,699	—

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	9,297	5,000	14,297
Creditors less than 1 year	(851)	—	(851)
Net assets	8,446	5,000	13,446

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	5,470	11,244	16,714
Creditors less than 1 year	(350)	(11,244)	(11,594)
Net assets	5,120	—	5,120

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

21. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	14,297	16,714
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	851	11,594

22. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	14,181	(684)	13,497

23. Related parties

Jane Bedwell is both Treasurer and accountant for the charity. In the period Timbers Accountants Limited, a company 100% owned by her, was paid £300 (2020 £150) for bookkeeping. No other expenses were paid to her in the period. Henrietta Hill received a proportion of the fees paid to the Alkyona String Quartet, the total fee being £2,000 (2020 £1,540), for professional engagements as a performing musician. All payments to Trustees were with prior agreement from the body of Trustees as a whole.

