

COMPANY REGISTRATION NUMBER: 12023108
CHARITY REGISTRATION NUMBER: 1185485

NW Live Arts
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

JB QUIRK, BSC FCCA
Chartered Certified Accountants
Hawthorn Cottage
Glen Road
Sulby
Isle of Man
IM7 2BB

NW Live Arts

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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

Year ended 31 August 2022

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 2022.

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
Miss Sarah Monk
Dr Sophie Ransby
Mr Armin Zanner
Miss Martha Okigbo
Miss Danai Ngangira

(Appointed 1 November 2021)

Independent examiner Juan Quirk BSc FCCA
Hawthorn Cottage
Glen Road
Sulby
Isle of Man
IM7 2BB

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2022

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 2022.

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

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 charity of the risks identified. Key elements include:

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

Year ended 31 August 2022

- 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 from a variety of trusts and foundations, and also from the Arts Council.

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

Year ended 31 August 2022

Objectives and activities

NW Live Arts brings exceptional performances to both local community venues and Arts venues in Camden and neighbouring boroughs in 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 continue to reach an audience digitally as well as delivering live concerts in the films of the concerts which are shared on social media and through our Youtube channel.

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.

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

Year ended 31 August 2022

Achievements and performance

In the period from 1 September 2021 to 31 August 2022, two projects were planned with three live concerts. All the projects that took place in the year were supported by funds received from a variety of funders including: The Helen Roll Charity, Marchus Trust, RVW Trust, Golsoncott Foundation and Galashan Trust. These projects were:

- Music & Place Belonging - October 2021
- Where will I be? (2 concerts) - May 2022

A third project Music & Place - Finding my Voice was deferred to September and October 2022.

Music and Place - Belonging Concert - October 2021 - Conway Hall, London for the Bloomsbury Festival

This was a reworking of the concert done in May 2021 for which 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. For this concert we collaborated with a diverse group of community participants of mixed ages from the Holborn Community Association and Compass Scholars from Birkbeck University. They read entertaining and thoughtful poetry stimulated by the thought of 'belonging' in the concert that they had devised in 6 workshops we ran throughout September working with Bloomsbury based writer John Simmons.

Music & Place - Where will I be? - May 14 2022, Swiss Cottage Library NW3 and May 27th 2022, The Foundling Museum, WC1

In this concert, the second project in our series, Music & Place, we presented a fantastic mingling of different types of music reflecting on the meaning of home. The concert programme interlaced a wide variety of musical genres with storytelling derived from the stimulus 'Where will I be?'. The storytellers were from our partners for this project, Single Homeless Project and they had all at some point experienced homelessness themselves. While the music ranged from Bach and Judith Weir to Bowie, new works by performers, Kuljit Bhamra, Tunde Jegede and a specially commissioned piece by Misha Mullov-Abbado, the storytellers reworked the Grimm fairytale, The Musicians of Bremen as a story drawing on their own backgrounds retitled The Travelling Musicians which celebrated the power of friendship and finding a home as a means to restore humanity after periods of strife and conflict.

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.

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

Year ended 31 August 2022

Financial review

The charity has been funded by private donations from The Helen Roll Charity, The Marchus Trust, RVW Trust, Golsoncott Foundation, the Leche Trust and the Postcode lottery, and has worked in partnership with Holborn Community Association, Birkbeck University, Bloomsbury Festival, Single Homeless Project and The Foundling Museum.

In the year ended 31 August 2022 donations of £32,515 (2021: £53,705) in total were received from the foundations, together with other private individuals and £NIL(2020: £3,960) was received in donated services.

The charity is financially stable as at 31 August 2022 showing total available funds of £18,150, of which £9,267 are restricted.(2020 £13,446, of which £5,000 were restricted).

Plans for future periods

The Trustees consider that we have developed some strong new partnerships on which to build.

In 2022 - 2023 we will continue the concert series - Music and Place, with a new project looking at climate change - Soundscapes from the Planet. We will partner with a new venue and community at Arts Depot Finchley for a first concert on March 16 2023 and then repeat the concert programme partnering with writers from Holborn Community Association, Birkbeck University Compass Scholars and Bloomsbury Festival in October 2023 at the Art Workers' Guild. We are also building new relationships with young musicians in our projects in a project with Guildhall School of Music and Drama for which students will come to shadow musicians in the Soundscapes project and contribute to the concert programme. From March - June 2023 we will be running collaborative workshops in music and storytelling with Single Homeless Project to develop the relationship begun this year in a new project 'Along the Road'. This will culminate with a concert of music and storytelling, sharing a creative exploration of the value of of life on the road and the impact of homelessness on individuals and society at Cecil Sharp House in Primrose Hill in June 2023. Our partnerships are expanding and we also intend to run a 3 day research and development project with our specialist team of writers and musicians and will invite past community participants to join us as mentors and consultants for how we run the community workshops.

The trustees' annual report and the strategic report were approved on 17 February 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

F624DD0716B1472...
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 2022

I report to the trustees on my examination of the financial statements of NW Live Arts ('the charity') for the year ended 31 August 2022.

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

Hawthorn Cottage
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Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	13,515	19,000	32,515	53,705
Charitable activities	6	1,243	—	1,243	1,375
Other income	7	—	—	—	361
Total income		<u>14,758</u>	<u>19,000</u>	<u>33,758</u>	<u>55,441</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	2,333	—	2,333	7,284
Expenditure on charitable activities	9,10	2,386	23,986	26,372	39,831
Total expenditure		<u>4,719</u>	<u>23,986</u>	<u>28,705</u>	<u>47,115</u>
Net income		<u>10,039</u>	<u>(4,986)</u>	<u>5,053</u>	<u>8,326</u>
Transfers between funds		(9,243)	9,243	—	—
Net movement in funds		<u>796</u>	<u>4,257</u>	<u>5,053</u>	<u>8,326</u>
Reconciliation of funds					
Total funds brought forward		8,446	5,000	13,446	5,120
Total funds carried forward		<u>9,242</u>	<u>9,257</u>	<u>18,499</u>	<u>13,446</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 11 to 18 form part of these financial statements.

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Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	15	–	800
Cash at bank and in hand		19,199	13,497
		<u>19,199</u>	<u>14,297</u>
Creditors: amounts falling due within one year	16	700	851
Net current assets		<u>18,499</u>	<u>13,446</u>
Total assets less current liabilities		<u>18,499</u>	<u>13,446</u>
Net assets		<u>18,499</u>	<u>13,446</u>
Funds of the charity			
Restricted funds		9,257	5,000
Unrestricted funds		9,242	8,446
Total charity funds	18	<u>18,499</u>	<u>13,446</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

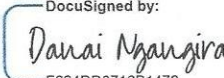
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation 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 17 February 2023, and are signed on behalf of the board by:



Miss Jane Bedwell
Trustee

DocuSigned by:

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Miss Danai Ngangira
Trustee

The notes on pages 11 to 18 form part of these financial statements.

NW Live Arts

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	5,053	8,326
<i>Adjustments for:</i>		
Accrued expenses/(income)	350	(815)
<i>Changes in:</i>		
Trade and other debtors	800	1,733
Trade and other creditors	(501)	(9,928)
Cash generated from operations	5,702	(684)
Net cash from/(used in) operating activities	<u>5,702</u>	<u>(684)</u>
Net increase/(decrease) in cash and cash equivalents	5,702	(684)
Cash and cash equivalents at beginning of year	13,497	14,181
Cash and cash equivalents at end of year	<u>19,199</u>	<u>13,497</u>

The notes on pages 11 to 18 form part of these financial statements.

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

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

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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.

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.

NW Live Arts

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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 2022 £
Donations			
Donations	13,515	19,000	32,515
Grants			
Arts Council Grants	—	—	—
	<u>13,515</u>	<u>19,000</u>	<u>32,515</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	21,939	5,000	26,939
Grants			
Arts Council Grants	—	26,766	26,766
	<u>21,939</u>	<u>31,766</u>	<u>53,705</u>

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Donations and legacies *(continued)*

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.

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

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Advertising revenue	120	120	200	200
Ticket income	1,123	1,123	1,175	1,175
	<u>1,243</u>	<u>1,243</u>	<u>1,375</u>	<u>1,375</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Tax Income from Gift Aid	—	—	361	361

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	2,333	—	2,333

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

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Sponsored events and activities	1,442	23,986	25,428
Support costs	944	–	944
	<u>2,386</u>	<u>23,986</u>	<u>26,372</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sponsored events and activities	12,618	25,091	37,709
Support costs	1,492	630	2,122
	<u>14,110</u>	<u>25,721</u>	<u>39,831</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Sponsored events and activities	25,428	944	26,372	39,239
Governance costs	–	–	–	592
	<u>25,428</u>	<u>944</u>	<u>26,372</u>	<u>39,831</u>

11.

	Analysis of support costs £	Total 2022 £	Total 2021 £
Premises	–	–	730
Communications and IT	619	619	346
General office	–	–	453
Human resources	325	325	–
Finance costs	–	–	1
Governance costs	–	–	592
	<u>944</u>	<u>944</u>	<u>2,122</u>

12. Independent examination fees

The independent examiner has charged a fee of £Nil (2021 £Nil).

13. Staff costs

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

NW Live Arts

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Trustee remuneration and expenses

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

15. Debtors

	2022 £	2021 £
Prepayments and accrued income	–	800

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	700	350
Other creditors	–	501
	<u>700</u>	<u>851</u>

17. Deferred income

	2022 £	2021 £
At 1 September 2021	–	10,429
Amount released to income	–	(10,429)
At 31 August 2022	<u>–</u>	<u>–</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 Aug 2022 £
General funds	<u>8,446</u>	<u>14,758</u>	<u>(4,719)</u>	<u>(9,243)</u>	<u>9,242</u>

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	<u>5,120</u>	<u>23,675</u>	<u>(20,349)</u>	<u>–</u>	<u>8,446</u>

NW Live Arts

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Notes to the Financial Statements (continued)

Year ended 31 August 2022

18. Analysis of charitable funds (continued)

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 Aug 2022 £
Belonging	5,000	–	(6,893)	1,893	–
Where will I be	–	6,500	(13,850)	7,350	–
Finding my voice	–	12,500	(3,243)	–	9,257
	<u>5,000</u>	<u>19,000</u>	<u>(23,986)</u>	<u>9,243</u>	<u>9,257</u>

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 20 21 £
Belonging	–	31,766	(26,766)	–	5,000
Where will I be	–	–	–	–	–
Finding my voice	–	–	–	–	–
	<u>–</u>	<u>31,766</u>	<u>(26,766)</u>	<u>–</u>	<u>5,000</u>

"Belonging", "Where will I be" and "Finding my Voice" are all specific projects towards which specific funds have been given. These funds are separately identified and tracked to ensure all amounts are spent as requested by the donors.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	9,242	9,957	19,199
Creditors less than 1 year	–	(700)	(700)
Net assets	<u>9,242</u>	<u>9,257</u>	<u>18,499</u>

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

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

20. Financial instruments

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

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	19,199	14,297
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	700	851

21. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	13,497	5,702	19,199

22. Related parties

Jane Bedwell is both Treasurer and accountant for the charity. In the year Timbers Accountants Ltd, a company owned 100% by her, was paid £nil (2021 £300) for bookkeeping services in the year. No other expenses were paid to her. Henrietta Hill received a proportion of the fees paid to the Alkyona String Quartet, the total fee being £nil (2021 £2,000), for professional engagements as a performing musician. All payments to Trustees were with prior agreement from the body of Trustees as a whole.