

COMPANY REGISTRATION NUMBER: 12023108
CHARITY REGISTRATION NUMBER: 1185485

NW Live Arts
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2024

JANE WATERS
1 Barleycroft Green
Welwyn Garden City
Herts
AL8 6JY

NW Live Arts

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

Page

Trustees' annual report (incorporating the director's report)

Independent examiner's report to the trustees

Statement of financial activities (including income and expenditure account)

Statement of financial position

Statement of cash flows

Notes to the financial statements

The following pages do not form part of the financial statements

Detailed statement of financial activities

Notes to the detailed statement of financial activities

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

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 2024.

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	(Resigned 6 January 2025)
Miss Henrietta Hill	
Mr Jason Shenai	
Miss Sarah Monk	(Resigned 10 June 2024)
Dr Sophie Ransby	
Mr Armin Zanner	(Resigned 31 December 2024)
Miss Martha Okigbo	
Miss Danai Ngangira	

Independent examiner	Jane Waters 1 Barleycroft Green Welwyn Garden City Herts AL8 6JY
-----------------------------	--

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

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 2024.

Legal objects

An unincorporated not-for-profit organisation, NW Live Music, was formed by Caroline Heslop, Jason Shenai and Olivia Jordan in October 2018. A Company limited by guarantee, NW Live Arts, 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 Charity Commission for England and Wales 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

Sarah Monk resigned on 10 June 2024. Armin Zanner resigned on 30 November 2024. Jane Bedwell resigned on 6 January 2025.

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.

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

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 three freelance consultants working part-time in the following roles:

- General Manager;
- Marketing Manager, and
- Participation Manager

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 England.

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

Objectives and activities

NW Live Arts brings exceptional performances to 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.

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

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 2023 to 31 August 2024 we planned and delivered three projects comprising three concerts with three sets of community workshops alongside. 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, Galashan Trust, Foyle Foundation and Arts Council England. These projects were:

- Soundings from the Planet - 23 November 2023
- Creative Connections - 17 April 2024
- Finding the Poetic - 6 June 2024

A fourth concert Cultural Connections, a development of Creative Connections was deferred to 14 November 2024.

Soundings from the Planet - 23 November 2023 at King's Place London N1 9AG

Soundings from the Planet brought four of the musicians who took part in the Soundscapes from the Planet project of March 2023 together with four brilliant postgraduate students from Guildhall School of Music and Drama to offer an expanded creative take on the impact of climate change. In a 70 minute imaginative and culturally diverse programme, they performed instrumental and vocal music from West Africa, the British Isles, South Korea and Eastern and Central Europe, linked by expressive improvisation. The eight musicians performing were Hyelim Kim (taegum), Colin Alexander (cello), Suntou Susso (kora), James Larter (percussion), Tuulia Hero (violin), Adaya Malka-Peled (soprano), William Bracken (piano), Catharina Feyen (double bass). Alongside, arts facilitator Hazel East led lively workshops in storytelling with participants from Holborn Community Association and Calthorpe Community Garden who shared their expressive poems and a soundscape devised with musicians Tuulia Hero, James Larter and Colin Alexander in the concert programme. The event, for which one member of the audience credited us with inventing a new genre, brought the audience to its feet once again in a standing ovation.

Creative Connections - 17 April 2024 at St John's Waterloo London SE1 8TY

For this concert we invited two new musicians, acclaimed duo David Zucchi (saxophone) and Iñigo Mikeleiz-Berrade (accordion) to collaborate with Emma Purslow (violin), Attab Haddad (oud) and our patron Kuljit Bhamra (tabla). Together with Artistic Director Caroline Heslop they devised a powerful programme celebrating the power of creativity across different cultures with music ranging from plainchant by Hildegard of Bingen, Basque folk song, a duo by JS Bach, solo violin music by Enescu, tango by Piazzolla and original pieces by Attab Haddad and Kuljit Bhamra. Our partnership with St John's Waterloo, where we both presented the concert and ran seven weeks of creative workshops, proved a very happy one. Using their community arts hub in the crypt of the church, our newly appointed Participation Manager Rhia Parker and composer and music facilitator Aga Serugo-Lugo led exceptionally powerful sessions in storytelling, song writing and singing for which we had 100% attendance every week. The concert, which was filmed and can be seen on our YouTube channel, included the song 'Let our love spread over the world' which the ten workshop participants, all from marginalised communities, wrote and performed with supporting musicians Aga, Emma, Iñigo and student musician Joe (musical saw).

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

Finding the Poetic - 6 June 2024 at Cecil Sharp House London NW1 7AY

For this concert, we asked Kuljit Bhamra to invite celebrated musicians Catrin Finch (harp) and Jacqueline Shave (violin) as well as James Larter (percussion) and Joely Koos (cello/voice) to join him in devising a concert programme exploring artistic expressions of humanity - how we find beauty in unexpected places, kindness, against the odds. This programme ranged from a solo harp piece by Catrin, Scottish landscape inspired compositions for harp, tabla and violin by Jackie Shave, a piece for marimba and electronics inspired by art from Papua New Guinea by James Larter, and a world premiere of Eye of the Taj specially written for the concert by Kuljit Bhamra and Jacqueline Shave evoking the extraordinary power of seeing and being at the Taj Mahal. Alongside, developing the model of Creative Connections, Participation Manager Rhia Parker led creative workshops in song writing and storytelling together with Hazel East at Calthorpe Community Garden, again with 100% attendance. Many participants, drawn from partners Freedom from Torture, Holborn Community Association and Single Homeless Project were returning from previous projects. Musicians Jackie Shave, Kuljit Bhamra and Joely Koos joined the workshops as well as student musicians Joe and Seamus on musical saw and guitar.

To summarise and evidence how we manage the community work, Rhia Parker has created a NW Live Arts Handbook outlining clearly our aims and objectives for the community work and the process we follow to achieve positive outcomes.

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;
- promote younger and more experienced musicians as talented and collaborative artists able to communicate with a wide community and 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,
- stimulate interest and involvement in social issues from a wide range of the general public through active creative participation in an artistic project.

NW Live Arts

Company Limited by Guarantee

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

Year ended 31 August 2024

Financial review

The charity has been funded by the Arts Council England with additional donations from The Helen Roll Charity, Galashan Trust, Marchus Trust, Foyle Foundation, and has worked in partnership with Kings Place, Freedom from Torture, Single Homeless Project, St John's Waterloo, The Bridge at Waterloo and Cecil Sharp House.

In the year ended 31 August 2024 a donation of £43,650 was received from the Arts Council, donations of £26,700 in total were received from trusts and foundations and £7,871 from other private individuals.

At 31 August 2024 the charity had total available funds of £7,580 (2024: £28,311) of which £nil (2023: £18,432) were restricted. The available funds have largely been spent post year end on a further event and the charity is now considering its future due to the resignation of its founding member with effect from 31 December 2024. The charity has sufficient funds to cover regular monthly outgoings and will only undertake further events should funding be obtained. This is discussed further below.

Plans for future periods

The Trustees consider that we have developed some strong new partnerships and developed our community work and practice in ways on which to build.

In the current calendar our concert series, Music and Place, will be completed with a reprise of our concert Creative Connections, renamed Cultural Connections at The Old Church Stoke Newington on 14 November 2024. This event includes a commission from composer Effy Efthymiou funded by the Vaughan Williams Foundation. This is a new venue for us. Once again we will be working with some new younger artists including Iñigo Mikeleiz-Berrade (accordion), David Zucchi (saxophone) and Emma Purslow (violin) alongside Kuljit Bhamra MBE (tabla) and Attab Haddad (oud).

In addition, for this project, we will be working with our newest team member, Participation Manager Rhia Parker, who will lead the pedagogic design of our community storytelling and music workshop.

At the end of December our Artistic Director Caroline Heslop, will be standing down. Future creative plans are on hold while we look to appoint a new Artistic Director and CEO.

The trustees' annual report and the strategic report were approved on 31 March 2025 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 2024

I report to the trustees on my examination of the financial statements of NW Live Arts ('the charity') for the year ended 31 August 2024.

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').

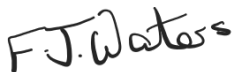
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Jane Waters
Independent Examiner

1 Barleycroft Green
Welwyn Garden City
Herts
AL8 6JY

31 March 2025

NW Live Arts

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

		2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	22,871	60,277	83,148
Charitable activities	6	3,358	–	3,358
Total income		26,229	60,277	86,506
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	1,889	–	1,889
Expenditure on charitable activities	8,9	2,341	103,007	105,348
Total expenditure		4,230	103,007	107,237
Net (expenditure)/income		21,999	(42,730)	(20,731)
Transfers between funds		(24,298)	24,298	–
Net movement in funds		(2,299)	(18,432)	(20,731)
Reconciliation of funds				
Total funds brought forward		9,879	18,432	28,311
Total funds carried forward		7,580	–	7,580

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 2024

	Note	2024 £	2023 £
Current assets			
Debtors	14	–	1,650
Cash at bank and in hand		9,554	29,371
		<u>9,554</u>	<u>31,021</u>
Creditors: amounts falling due within one year	15	1,974	2,710
Net current assets		<u>7,580</u>	<u>28,311</u>
Total assets less current liabilities		<u>7,580</u>	<u>28,311</u>
Net assets		<u>7,580</u>	<u>28,311</u>
Funds of the charity			
Restricted funds		–	18,432
Unrestricted funds		7,580	9,879
Total charity funds	16	<u>7,580</u>	<u>28,311</u>

For the year ending 31 August 2024 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 31 March 2025, and are signed on behalf of the board by:



Miss Danai Ngangira
Trustee

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

NW Live Arts

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(20,731)	9,812
<i>Adjustments for:</i>		
Accrued (income)/expenses	(2,258)	2,010
<i>Changes in:</i>		
Trade and other debtors	1,650	(1,650)
Trade and other creditors	1,522	—
Cash generated from operations	(19,817)	10,172
Net cash (used in)/from operating activities	(19,817)	10,172
Net (decrease)/increase in cash and cash equivalents	(19,817)	10,172
Cash and cash equivalents at beginning of year	29,371	19,199
Cash and cash equivalents at end of year	9,554	29,371

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 2024

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

The charity has sufficient funds to cover regular monthly outgoings for the next year. As no events will be undertaken without specific funding the Trustees consider that the accounts can be prepared on the basis that the charity is a going concern.

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 2024

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.

Year ended 31 August 2024

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Advertising revenue	150	150	270	270
Ticket income	3,096	3,096	3,049	3,049
Other income	112	112	330	330
	<u>3,358</u>	<u>3,358</u>	<u>3,649</u>	<u>3,649</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	1,889	1,889	9,052	9,052
	<u>1,889</u>	<u>1,889</u>	<u>9,052</u>	<u>9,052</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sponsored events and activities	–	102,055	102,055
Support costs	2,341	952	3,293
	<u>2,341</u>	<u>103,007</u>	<u>105,348</u>
	<u>2,341</u>	<u>103,007</u>	<u>105,348</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sponsored events and activities	6,458	57,484	63,942
Support costs	2,208	180	2,388
	<u>8,666</u>	<u>57,664</u>	<u>66,330</u>
	<u>8,666</u>	<u>57,664</u>	<u>66,330</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Sponsored events and activities	102,055	3,293	105,348	66,330
	<u>102,055</u>	<u>3,293</u>	<u>105,348</u>	<u>66,330</u>
	<u>102,055</u>	<u>3,293</u>	<u>105,348</u>	<u>66,330</u>

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

10.

	Analysis of support costs £	Total 2024 £	Total 2023 £
Staff costs	69	69	490
Premises	1,080	1,080	180
Communications and IT	1,700	1,700	1,679
General office	444	444	40
	<u>3,293</u>	<u>3,293</u>	<u>2,389</u>

11. Independent examination fees

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

12. Staff costs

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

13. Trustee remuneration and expenses

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

14. Debtors

	2024 £	2023 £
Prepayments and accrued income	–	1,650

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,522	–
Accruals and deferred income	452	2,710
	<u>1,974</u>	<u>2,710</u>

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 Aug 2024 £
General funds	9,879	26,229	(4,230)	(24,298)	7,580

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 Aug 2023 £
General funds	9,242	22,851	(17,718)	(4,496)	9,879

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 Aug 2024 £
R&D Consultancy	—	—	(150)	150	—
Workshops	2,652	7,000	(14,118)	4,466	—
Strategic Development	—	—	(74)	74	—
Soundscapes from the Planet	—	—	(117)	117	—
Along the Road	15,000	4,927	(26,944)	7,017	—
Soundings from the Planet	780	522	(1,302)	—	—
Core funding - ACE	—	28,812	(33,214)	4,402	—
Finding the Poetic	—	19,016	(27,088)	8,072	—
Creative connections	—	—	—	—	—
	<u>18,432</u>	<u>60,277</u>	<u>(103,007)</u>	<u>24,298</u>	<u>—</u>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 Aug 2023 £
Finding my voice	9,257	—	(10,092)	835	—
R&D Consultancy	—	4,925	(5,425)	500	—
Workshops	—	7,552	(4,900)	—	2,652
Strategic Development	—	15,648	(18,790)	3,142	—
Soundscapes from the Planet	—	18,258	(18,277)	19	—
Along the Road	—	15,000	—	—	15,000
Soundings from the Planet	—	960	(180)	—	780
Core funding - ACE	—	—	—	—	—
	<u>9,257</u>	<u>62,343</u>	<u>(57,664)</u>	<u>4,496</u>	<u>18,432</u>

"Soundscapes from the Planet", "Along the Road", "Soundings from the Planet", Creative Connections", Finding the Poetic", 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.

NW Live Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	9,554	–	9,554
Creditors less than 1 year	(1,974)	–	(1,974)
Net assets	7,580	–	7,580
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	12,589	18,432	31,021
Creditors less than 1 year	(2,710)	–	(2,710)
Net assets	9,879	18,432	28,311

18. Financial instruments

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

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	9,554	29,371
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	1,974	2,710

19. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	29,371	(19,817)	9,554

20. Related parties

No payments were made to the Trustees.

All payments to Trustees were with prior agreement from the body of Trustees as a whole.

NW Live Arts

Company Limited by Guarantee

Management Information

Year ended 31 August 2024

The following pages do not form part of the financial statements.

NW Live Arts

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	83,148	81,545
	-----	-----
Charitable activities		
Advertising revenue	150	270
Ticket income	3,096	3,049
Other income	112	330
	-----	-----
	3,358	3,649
	-----	-----
Total income	86,506	85,194
	=====	=====
Expenditure		
Costs of raising donations and legacies		
Costs	1,889	9,052
	-----	-----
Expenditure on charitable activities		
Other office costs	3,293	2,388
Direct Concert costs	102,055	63,942
	-----	-----
	105,348	66,330
	-----	-----
	-----	-----
Total expenditure	107,237	75,382
	=====	=====
Net (expenditure)/income	(20,731)	9,812
	=====	=====

NW Live Arts

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations	1,889	9,052
	-----	-----
	-----	-----
Costs of raising donations and legacies	1,889	9,052
	=====	=====
Expenditure on charitable activities		
Sponsored events and activities		
<i>Activities undertaken directly</i>		
Direct Concert costs	102,055	63,942
	-----	-----
	-----	-----
<i>Support costs</i>		
Other office costs	3,293	2,388
	-----	-----
	-----	-----
Expenditure on charitable activities	105,348	66,330
	=====	=====