

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1ST APRIL 2022
FOR
THE SARAH NULTY POWER OF MUSIC FOUNDATIO
THE SARAH NULTY POWER OF MUSIC
FOUNDATION

Morton Bradley Limited
Unit 4a
Rutland Way
Sheffield
South Yorkshire
S3 8DG

THE SARAH NULTY POWER OF MUSIC FOUNDATIO
THE SARAH NULTY POWER OF MUSIC
FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST APRIL 2022

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

THE SARAH NULTY POWER OF MUSIC FOUNDATIO
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FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1ST APRIL 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 1st April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE021721 (England and Wales)

Registered Charity number

1189296

Registered office

66 Mossdale Road

Leicester

LE3 2US

Trustees

Mrs J Voisey

Miss D M Gigg

Miss A Martin

Company Secretary

Approved by order of the board of trustees on 31st January 2023 and signed on its behalf by:

Mrs J Voisey - Trustee

THE SARAH NULTY POWER OF MUSIC FOUNDATIO
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FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST APRIL 2022

		YEAR ENDED 1.4.22 Unrestricted fund £	PERIOD 30.4.20 TO 1.4.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		40,645	5,823
EXPENDITURE ON			
Raising funds	2	2,158	1,433
Charitable activities			
Mossbrook school Grant		-	279
Sheffcare Ltd Grant		-	636
Sheffield Music School		1,317	-
Sheffield One World		300	-
The Childrens Hospice		500	-
Stanington Mixed		500	-
Norfolk Community		315	-
Pattern and Push		500	-
Other		5,301	149
Total		10,891	2,497
NET INCOME		29,754	3,326
RECONCILIATION OF FUNDS			
Total funds brought forward		3,326	-
TOTAL FUNDS CARRIED FORWARD		33,080	3,326

The notes form part of these financial statements

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BALANCE SHEET
1ST APRIL 2022

	Notes	1.4.22 Unrestricted fund £	1.4.21 Total funds £
FIXED ASSETS			
Tangible assets	6	150	297
CURRENT ASSETS			
Cash at bank		33,651	3,629
CREDITORS			
Amounts falling due within one year	7	(721)	(600)
NET CURRENT ASSETS		<u>32,930</u>	<u>3,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		33,080	3,326
NET ASSETS		<u>33,080</u>	<u>3,326</u>
FUNDS	8		
Unrestricted funds		<u>33,080</u>	<u>3,326</u>
TOTAL FUNDS		<u>33,080</u>	<u>3,326</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1st April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 1st April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE SARAH NULTY POWER OF MUSIC FOUNDATIO
THE SARAH NULTY POWER OF MUSIC
FOUNDATION

BALANCE SHEET - continued
1ST APRIL 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31st January 2023 and were signed on its behalf by:

J Voisey - Trustee

The notes form part of these financial statements

THE SARAH NULTY POWER OF MUSIC FOUNDATIO
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FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST APRIL 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

THE SARAH NULTY POWER OF MUSIC FOUNDATIO
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FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST APRIL 2022

2. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	YEAR ENDED 1.4.22 £	PERIOD 30.4.20 TO 1.4.21 £
Support costs	2,158	-
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	YEAR ENDED 1.4.22 £	PERIOD 30.4.20 TO 1.4.21 £
Depreciation - owned assets	147	149
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1st April 2022 nor for the period ended 1st April 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 1st April 2022 nor for the period ended 1st April 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,823
	<u> </u>
EXPENDITURE ON	
Raising funds	1,433
Charitable activities	
Mossbrook school Grant	279
Sheffcare Ltd Grant	636
Other	149
	<u> </u>
Total	2,497

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST APRIL 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME

3,326

TOTAL FUNDS CARRIED FORWARD

3,326

6. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 2nd April 2021 and 1st April 2022

446

DEPRECIATION

At 2nd April 2021

149

Charge for year

147

At 1st April 2022

296

NET BOOK VALUE

At 1st April 2022

150

At 1st April 2021

297

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FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST APRIL 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.4.22 £	1.4.21 £
Trade creditors	1	-
Accrued expenses	720	600
	<u>721</u>	<u>600</u>

8. MOVEMENT IN FUNDS

	At 2.4.21 £	Net movement in funds £	At 1.4.22 £
Unrestricted funds			
General fund	3,326	29,754	33,080
	<u>3,326</u>	<u>29,754</u>	<u>33,080</u>
TOTAL FUNDS	<u>3,326</u>	<u>29,754</u>	<u>33,080</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,645	(10,891)	29,754
	<u>40,645</u>	<u>(10,891)</u>	<u>29,754</u>
TOTAL FUNDS	<u>40,645</u>	<u>(10,891)</u>	<u>29,754</u>

Comparatives for movement in funds

	Net movement in funds £	At 1.4.21 £
Unrestricted funds		
General fund	3,326	3,326
	<u>3,326</u>	<u>3,326</u>
TOTAL FUNDS	<u>3,326</u>	<u>3,326</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST APRIL 2022

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,823	(2,497)	3,326
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	5,823	(2,497)	3,326
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1st April 2022.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST APRIL 2022

	YEAR ENDED 1.4.22 £	PERIOD 30.4.20 TO 1.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,047	5,502
Gift aid	1,598	321
	<hr/>	<hr/>
	40,645	5,823
	<hr/>	<hr/>
Total incoming resources	40,645	5,823
EXPENDITURE		
Charitable activities		
Grants to institutions	3,432	879
Other		
Direct costs	5,154	-
Computer equipment	147	149
	<hr/>	<hr/>
	5,301	149
Support costs		
Management		
Postage and stationery	323	-
Advertising	646	491
PPE	-	342
	<hr/>	<hr/>
	969	833
Finance		
Bank charges	349	36
Governance costs		
Accountancy fees	840	600
	<hr/>	<hr/>
Total resources expended	10,891	2,497
	<hr/>	<hr/>
Net income	29,754	3,326
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements