

# SOUND PROGRESSION LTD

England & Wales · Charity number 1190897

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2020-08-17

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Sound Progression Ltd  
117 Fairwater Grove West  
Cardiff  
CF5 2JP

**Phone** 07846303853

**Email** [info@soundprogression.co.uk](mailto:info@soundprogression.co.uk)

**Website** [www.soundprogression.co.uk](http://www.soundprogression.co.uk)

## Activities

---

**Objects:** TO ADVANCE IN LIFE AND RELIEVE NEEDS OF YOUNG PEOPLE THROUGH: (A) THE PROVISION OF RECREATIONAL, EDUCATIONAL AND LEISURE TIME MUSIC AND ARTS ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE; (B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

**Activities:** Sound Progression is a Cardiff based organisation dedicated to improving the lives of young people, particularly those aged between 10 and 21 years and from disadvantaged and diverse backgrounds. We promote positive expression, empowerment and confidence building through participant-led music projects and training programmes.

## Classification

---

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£162,994	£139,417	-	-
2024-03-31	£203,249	£217,253	-	-
2023-03-31	£161,309	£155,373	-	-
2022-03-31	£138,876	£129,227	-	-
2021-03-31	£37,253	£43,791	-	-

## Trustees

Name	Role	Appointed
<b>Matthew Alexander Parry</b>	Chair	2020-06-22
Emma Clark		2019-06-24
Ian Diment		2025-05-13
Ian John Llewelyn McAndrew		2019-06-24
Jonathan Kenneth Luxton		2019-06-10
Kieron Barrett		2025-05-13
Michelle Alexis		2025-05-13
Timileyin Adeyemo		2025-05-13

**SOUND PROGRESSION LTD**

England & Wales - Charity number 1190897

---

# Accounts

---



## Trustees' Annual Report for the period

From 1 April 2024 To 31 March 2025

Charity name: Sound Progression Ltd

Charity registration number: 1190897

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance in life and relieve needs of young people through:</p> <ul style="list-style-type: none"><li>(a) The provision of recreational, educational and leisure time music and arts activities provided in the interest of social welfare, designed to improve their conditions of life;</li><li>(b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.</li></ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>During 2024–25 Sound Progression delivered free-to-access music education, mentoring and creative development opportunities to young people aged 11–25 across Cardiff. Our work aimed to improve well-being, nurture talent, reduce social isolation and promote positive outcomes for young people facing barriers to participation, including those from low-income backgrounds, ethnically diverse communities, LGBTQ+ young people, Welsh-speaking young people, neurodiverse individuals, and those with caring responsibilities.</p> <p>Key activities included:</p> <p><b>Open-Access Youth Provision</b></p> <p>We sustained weekly and twice-weekly music sessions across Ely, Llanedeyrn, Splott, Butetown and St Mellons, providing one-to-one studio support, songwriting, instrumental tuition, rap and vocal</p>

coaching, digital media activity and collaborative band development.

### **New Centre Activity at Gabalfa Youth Centre (from November 2024)**

Provision expanded into Gabalfa with:

- A new post-16 daytime session every Wednesday, and
- A weekly after-school music session. This broadened our geographic reach and strengthened partnership working with Cardiff Youth Service.

### **Inclusive Practice**

We delivered tailored group sessions including:

- LGBTQ+ Youth Club (Eastmoors)
- Inclusive Clubs (Ely and St Mellons)
- Welsh-language Club, ASC/Neurodiversity Club and Intergenerational Choir (Grassroots)
- Young Carers Club (Butetown – paused due to low attendance)

These sessions created safe, identity-affirming environments for young people who do not typically access mainstream youth clubs.

### **Post-16 Daytime Provision at Grassroots**

Grassroots operated as a central hub offering daytime mentoring Monday–Friday, late opening on Tuesdays and Thursdays, and structured weekend activity. This provision offered stability, routine and creative support for young people most in need of consistent engagement.

### **Weekend Programme**

A new programme ran weekly at Grassroots featuring:

#### **Saturdays**

- Open-access mentoring
- DJ workshops
- Podcasting
- Instrument and vocal sessions

#### **Sundays**

- Dedicated band practice and recording sessions

Supported by the Postcode Lottery Trust, it became an essential city-centre sessions for young people from across Cardiff.

		<p><b>Performance &amp; Progression Pathways</b></p> <p>We delivered performance opportunities at:</p> <ul style="list-style-type: none"> <li>• Immersed Festival, Tramshed</li> <li>• Clwb Ifor Bach</li> <li>• SouthernSUNdown</li> <li>• Big Love Festival</li> <li>• Green Man Festival</li> <li>• Norwegian Church</li> <li>• Pontcanna Sound Fest</li> </ul> <p>Young people were supported to develop live sets, build confidence on stage and grow professional networks.</p> <p>All activities directly supported our charitable purpose of enhancing young people's well-being, skills and opportunities through music.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

### Achievements and Performance

	SORP reference	

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

Para  
1.20

Throughout 2024–25 Sound Progression made a meaningful positive impact on 433 young people. Major achievements and outcomes included:

### **Improved Well-Being and Confidence**

Young people reported increased self-esteem, emotional resilience and social confidence through regular engagement with staff and peers.

### **Increased Access for Underrepresented Groups**

Our inclusive sessions enabled young people with disabilities, neurodiverse conditions, LGBTQ+ identities and Welsh-speaking backgrounds to access creative opportunities safely and confidently.

### **Expanded Access Across the City**

New delivery at Gabalfa provided essential access in North Cardiff, reducing travel barriers and increasing participation from young people living outside the city centre.

### **Stability for Vulnerable Young People**

The ACW Job Protection grant ensured uninterrupted post-16 daytime provision at Grassroots, supporting young people who rely on consistent routine and safe adult mentoring.

### **Enhanced Skills Development**

Young people developed technical skills in music production, performance, sound engineering, digital content creation, podcasting, DJing and collaborative music-making.

### **Stronger Progression Routes**

65 participants performed at high-profile festivals and local venues. These milestones raised aspirations and strengthened participants' portfolios.

### **Increased Visibility of Youth Voices**

Our Weekend programme provided new platforms for young people to share their work, express lived experiences and build supportive peer communities.

	<p><b>Organisational Strengthening</b></p> <p>The start of the Ed Sheeran Foundation partnership (January 2025) enhanced our profile, increased equipment capacity and opened new cross-UK opportunities.</p> <p>Collectively, these achievements strengthened cultural participation, reduced isolation, and improved life chances for young people who face disadvantage.</p>
--	---

**Additional information (optional)**

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	<p>The charity met or exceeded its objectives for the year. Key achievements included:</p> <p><b>Objective: Sustain open-access music provision across Cardiff</b></p> <ul style="list-style-type: none"> <li>Achieved through weekly sessions at six centres plus new provision launched in Gabalfa.</li> </ul> <p><b>Objective: Expand inclusive practice</b></p> <ul style="list-style-type: none"> <li>Multiple inclusive clubs continued and new Welsh-language provision was introduced.</li> </ul> <p><b>Objective: Maintain consistent post-16 daytime support</b></p> <ul style="list-style-type: none"> <li>Achieved through ACW Job Protection funding, enabling stable Grassroots delivery.</li> </ul> <p><b>Objective: Increase weekend and cross-ward engagement</b></p> <ul style="list-style-type: none"> <li>Delivered a successful Weekend programme supported by the Postcode Lottery Trust.</li> </ul> <p><b>Objective: Strengthen performance opportunities</b></p> <ul style="list-style-type: none"> <li>Achieved through year-round performances at festivals, venues and community events.</li> </ul> <p><b>Objective: Strengthen financial resilience</b></p> <ul style="list-style-type: none"> <li>Achieved through a combination of short-term grants and new long-term partnerships, including the Ed Sheeran Foundation (starting January 2025).</li> </ul>
--	------------------	--

		<p><b>Objective: Grow organisational partnerships</b></p> <ul style="list-style-type: none"> <li>Strengthened relationships with Cardiff Youth Service, Ty Cerdd, Cardiff Music City Festival, and other regional arts organisations.</li> </ul> <p><b>Objective: Prepare for long-term funding sustainability</b></p> <ul style="list-style-type: none"> <li>Successfully secured multi-year People &amp; Places funding (to begin after year-end).</li> </ul>
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Sound Progression's turnover for 2024-25 financial year (FY25) is based on an income level of £162,994 (prior year: £203,429) and expenditure of £139,417 (prior year: £217,253). Our operating surplus is £23,577 (prior year: deficit £13,824) for FY25.</p> <p>We brought forward a surplus of £40,128, therefore combined with the surplus generated in FY25 of £23,577, results in a carried forward surplus of £63,705 (£15,161 unrestricted &amp; £48,544 in designated funds) into financial year 2026.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Sound Progression is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured then the Trustees will review its reserves policy.
Amount of reserves held	Para 1.22	Reserves (unrestricted funds) at the year-end were £15,161 (prior year: £14,394) Sound Progression understands that this low level of reserves imposes a tight budget/cashflow discipline.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>During 2024–25, the charity's income came from a mixture of multi-year grants, project grants, short-term awards and in-kind support. Principal sources included:</p> <p><b>Major Grants</b></p> <ul style="list-style-type: none"> <li>• <b>Ed Sheeran Foundation</b> – multi-year partnership, first instalment received January 2025</li> <li>• <b>Arts Council of Wales</b> – Job Protection grant (sustaining daytime provision), plus Create fund support for specific activity</li> </ul>
--	-----------	---

		<ul style="list-style-type: none"> <li>• <b>Cardiff Music City Festival</b> – two awards supporting our InMotion performance programme</li> </ul> <p><b>Youth Service Partnership</b></p> <ul style="list-style-type: none"> <li>• Delivery partnership with <b>Cardiff Youth Service</b>, including staffing support and access to facilities across the city</li> </ul> <p><b>Project and Short-Term Grants</b></p> <ul style="list-style-type: none"> <li>• <b>People’s Postcode Lottery Trust</b> – Saturday programme and youth club support</li> <li>• <b>C3SC Shared Prosperity Fund</b> – gap funding for youth club provision</li> <li>• <b>Ty Cerdd Engage Awards (x2)</b> – activity across autumn 2024</li> </ul> <p><b>Future (secured post year-end)</b></p> <ul style="list-style-type: none"> <li>• <b>National Lottery People &amp; Places Stage Two</b> – £320,000 over four years, starting April 2025 (not included in this year’s income)</li> </ul> <p>No public fundraising activities were undertaken during the year. The charity continued to operate without paid employees, engaging freelance practitioners on a project basis.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	<p>The Trustees reviewed risks throughout the year and identified the following principal areas:</p> <p><b>1. Funding Volatility</b></p> <p>As a project-funded organisation without core funding, income can fluctuate significantly. Several grants ended simultaneously in 2024, creating a temporary risk to programme continuity. This was mitigated through:</p> <ul style="list-style-type: none"> <li>• Short-term bridging grants (C3SC, Ty Cerdd)</li> <li>• Careful cashflow management</li> </ul>

		<ul style="list-style-type: none"> <li>• Securing multi-year support beginning in early 2025</li> </ul> <p><b>2. Reliance on External Premises</b></p> <p>Much of our activity depends on Cardiff Youth Service venues. Building issues (e.g. the temporary closure of the Grassroots basement studio) highlighted risks beyond our control. Mitigation included temporary relocation of equipment and strengthened communication with the Youth Service.</p> <p><b>3. Capacity and Workforce Pressures</b></p> <p>Periods of reduced staffing hours created operational strain. The Trustees monitored workloads closely and supported the team to prevent burnout, with new funding later allowing increased capacity.</p> <p><b>4. Safeguarding and Data Protection</b></p> <p>Safeguarding young people remained a critical priority. The development of a new evaluation App highlighted the importance of GDPR compliance, particularly around sensitive demographic data. Trustees oversaw risk mitigation and staff training.</p> <p><b>5. Political and Sector Changes</b></p> <p>Shifts in public funding priorities and pressure on local authority budgets presented ongoing uncertainties. Trustees maintained regular dialogue with partners and diversified funding applications where possible.</p> <p>Despite these challenges, the charity remained operationally stable and ended the year with new multi-year funding secured to strengthen future resilience.</p>
Other		n/a

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustee's handbook and safeguarding training.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	Sound Progression works in partnership with Cardiff Council's Youth Service who support our delivery through the use of their music studios and additional safeguarding, where required.
Other		n/a

### Reference and Administrative details

Charity name	Sound Progression Ltd
Other name the charity uses	
Registered charity number	1190897
Charity's principal address	117 Fairwater Grove West Cardiff CF5 2JP

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Matthew Alexander Parry	Chair		
2	Jonathan Kenneth Luxton	Treasurer		
3	Emma Clark			
4	Ian John Llewelyn Mc Andrew			
5	Gerald Kuzhangaira			
6	Cian Ciaran			
7	Marcelle Louisa dos Santos			
8	Barbara Jean Lima			

### Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

### Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Nil
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
-----------------	------	---------

n/a		
-----	--	--

**Name of chief executive or names of senior staff members (Optional information)**

Carole Blade (Company Manager)
--------------------------------

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

n/a
-----

**Other optional information**


n/a
-----

## Declarations

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Matthew Alexander Parry	
<b>Position (eg Secretary, Chair, etc)</b>	Chair	
<b>Date</b>	16/12/2025	

## **Independent examiner's report to the trustees of Sound Progression Ltd ('the Organisation')**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

Scott Munro-Morris (BSc, ACA)



11, Cherwell Road  
Penarth  
Cardiff, CF64 3PE

10<sup>th</sup> December 2025

**Sound Progression Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted funds £	Restricted funds £	Total for year	
				2024/25 £	2023/24 £
<b>Income from:</b>					
Charitable Activities					
Open Access		3,385	101,150	104,535	130,358
Performance Programme		-	40,769	40,769	41,686
Organisational Development		1,200	16,072	17,272	31,152
Bank Interest		418	-	418	233
<b>Total Income</b>		<b>5,003</b>	<b>157,991</b>	<b>162,994</b>	<b>203,429</b>
<b>Expenditure on:</b>					
Charitable Activities	2				
Open Access		-	124,854	124,854	131,139
Performance Programme		-	6,287	6,287	39,641
Organisational Development		4,236	4,040	8,276	46,473
<b>Total Resources Expended</b>		<b>4,236</b>	<b>135,181</b>	<b>139,417</b>	<b>217,253</b>
<b>Net movement in funds</b>		<b>767</b>	<b>22,810</b>	<b>23,577</b>	<b>(13,824)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		14,394	25,734	40,128	53,952
<b>Total funds carried forward</b>		<b>15,161</b>	<b>48,544</b>	<b>63,705</b>	<b>40,128</b>

## Sound Progression Ltd

### BALANCE SHEET AS AT 31 MARCH 2025

	Notes	31 March 2025		31 March 2024	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand	5	<u>63,705</u>		<u>40,128</u>	
		63,705		40,128	
<b>Creditors:</b> Amounts falling due within one year	6	<u>-</u>		<u>-</u>	
<b>Net current assets</b>			63,705		40,128
<b>Net Assets</b>			<u>63,705</u>		<u>40,128</u>
<b>Funds</b>					
Unrestricted income funds	7		15,161		14,394
Restricted income funds	8		<u>48,544</u>		<u>25,734</u>
			63,705		40,128

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/director

Matthew Alexander Parry  
Trustee and Chair

10 December 2025

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025**

**1 ACCOUNTING POLICIES**

**Basis of preparation.** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102)) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Sound Progression Ltd (the charity) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of the accounts on a going concern basis.** The trustees consider that the charity can continue as a going concern for at least the next 12 months.

**Income.** Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

**Interest receivable.** Interest on any funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Fund accounting.** Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

**Expenditure.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Support costs.** Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

## Sound Progression Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025

**Cost Attribution.** Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

**Tangible fixed assets.** Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

**Financial instruments.** The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand.** Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions.** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

<b>2 EXPENDITURE</b>	<b>Direct</b>	<b>Support</b>	<b>2024/25</b>	<b>2023/24</b>	
	£	£	£	£	
<u>Charitable Activities</u>					
Open Access	95,283	29,571	124,854	131,139	
Performance Programme	3,609	2,678	6,287	39,641	
Organisational Development	4,040	-	4,040	38,705	
<b>Total Resources Expended</b>	<b>102,932</b>	<b>32,249</b>	<b>135,181</b>	<b>209,485</b>	
<b>3 SUPPORT COSTS</b>	<b>Governance</b>	<b>Management</b>	<b>Office</b>	<b>2024/25</b>	<b>2023/24</b>
	£	£	£	£	£
Open Access	-	-	-	-	-
Performance Programme	-	-	-	-	-
Organisational Development	-	-	4,236	4,236	7,133
Core Costs	-	-	-	-	635
<b>Total Support Costs</b>	<b>-</b>	<b>-</b>	<b>4,236</b>	<b>4,236</b>	<b>7,768</b>

#### 4 OTHER TRANSACTION INFORMATION

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There was no current year trustee remuneration or expenses.

There were no material waived trustee expenses.

Independent examination cost totalled £150 (prior year: £100)

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025**

<b>5 ASSETS</b>	<b>2024/25</b>	<b>2023/24</b>
	£	£
Cash at Bank	63,705	40,108
Cash in hand	-	20
Total cash	<u>63,705</u>	<u>40,128</u>

<b>6 CREDITORS</b>	<b>2024/25</b>	<b>2023/24</b>
	£	£
Trade creditors	-	-
Accruals and deferred income	-	-
Total creditors	<u>-</u>	<u>-</u>

<b>7 UNRESTRICTED FUNDS</b>	<b>1 Apr 2024</b>	<b>Income</b>	<b>Spend</b>	<b>31 Mar 2025</b>
	£	£	£	£
General	14,394	5,003	4,236	15,161

Unrestricted funds includes earned income from stakeholders.

<b>8 RESTRICTED FUNDS</b>	<b>1 Apr 2024</b>	<b>Income</b>	<b>Spend</b>	<b>31 Mar 2025</b>
	£	£	£	£
Arts Council Wales & National Lottery Com Fund	13,610	39,529	19,266	33,874
Trusts & Foundations	19,261	87,390	105,588	1,063
Cardiff Council	(11,256)	31,072	10,327	9,489
Others	4,119	-	-	4,119
	<u>25,734</u>	<u>157,991</u>	<u>135,181</u>	<u>48,544</u>

The Arts Council Wales funding included two grants including a Job Protection Award and a final instalment of a Open Access award.

Trusts and foundations support included a large grant from the People's Postcode Trust and various small grants from C3SC, Anthem and Ty Cerdd. Plus a large grant from the newly formed Ed Sheeran Foundation. Cardiff Council's contribution supported general costs towards improving music studio provision plus two grants from Cardiff Music City Grants.

<b>9 FUND/ASSET ANALYSIS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024/25 total funds</b>	<b>2023/24 total funds</b>
	£	£	£	£
Net current assets	15,161	48,544	63,705	40,128
	<u>15,161</u>	<u>48,544</u>	<u>63,705</u>	<u>40,128</u>

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025**

**10 COMPANY LIMITED BY GUARANTEE**

Sound Progression Limited is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.

In August 2020, the organisation become a registered Charitable Incorporated Organisation, CIO.

**11 2023/24 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total 2023/24 £
<b>Income from:</b>			
Charitable Activities:			
Open Access	-	130,358	130,358
Performance Programme	-	41,686	41,686
Organisational Development	3,703	27,449	31,152
Bank Interest	233	-	233
<b>Total Income</b>	<u>3,936</u>	<u>199,493</u>	<u>203,429</u>
<b>Expenditure on:</b>			
Charitable Activities:			
Open Access	-	131,139	131,139
Performance Programme	-	39,641	39,641
Organisational Development	7,768	38,705	46,473
<b>Total Resources Expended</b>	<u>7,768</u>	<u>209,485</u>	<u>217,253</u>
<b>Net movement in funds</b>	(3,832)	(9,992)	(13,824)
<b>Reconciliation of funds</b>			
Total funds brought forward	<u>18,226</u>	<u>35,726</u>	<u>53,952</u>
<b>Total funds carried forward</b>	<u>14,394</u>	<u>25,734</u>	<u>40,128</u>

**SOUND PROGRESSION LTD**

England & Wales - Charity number 1190897

---

# Accounts

---



## Trustees' Annual Report for the period

From 1 April 2024 To 31 March 2024

Charity name: Sound Progression Ltd

Charity registration number: 1190897

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance in life and relieve needs of young people through:</p> <ul style="list-style-type: none"><li>(a) The provision of recreational, educational and leisure time music and arts activities provided in the interest of social welfare, designed to improve their conditions of life;</li><li>(b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.</li></ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none"><li>• Hosting weekly after school music studio sessions at five youth and community centres located across Cardiff.</li><li>• Delivering daytime provision at the city-centre hub, Grassroots, to support vulnerable young people aged 16-25 via daytime drop-in sessions delivered Monday to Friday.</li><li>• Developing young music talents through bespoke and tailored provision to facilitate the creation of original music, performance skills and industry sharing sessions.</li><li>• Developed live bands to support festival touring opportunities.</li><li>• Hosted a second year of our paid apprenticeship scheme developing the skills of two young men through bespoke training and on the job learning.</li></ul>

		<ul style="list-style-type: none"> <li>Delivering events at various venues to showcase young people through performance platforms.</li> </ul>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

### Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Sound Progression delivers bespoke and individualised music development opportunities to empower new and diverse voices and is driven by the principal objective to increase engagement levels of young people from underrepresented groups, those hindered by financial and cultural barriers and considered to be hard to reach. We support children and young people who tend to have no formal music education ranging from aspiring singers, songwriters and rappers to music producers and engineers, and those simply wishing to explore their creativity through music-making.</p> <p>We worked at the grassroots in partnership with Cardiff Youth Service at six community centres, during 2023/2024, situated across the southern arc of Cardiff in areas of high deprivation. These include Ely, St Mellons, Llanedeyrn, Butetown, Splott and the city centre. All our provision is</p>

	<p>offered free at the point of access to young people aged 11-25.</p> <p>Our sessions are hosted in well-equipped music studios and support young people's music production, sound engineering, song/rap writing and performance skills as well as providing vocal, drumming, keyboard and guitar coaching. We respond to young people's needs and foster emotional well-being by offering clear, tangible incentives and rewards such as co-creating original music tracks and producing industry-standard quality recordings.</p> <p>We hosted a total of 34, three-hour music studio sessions a week, consisting of 10 after-school sessions nestled within five established youth-club settings. Plus, 24 daytime sessions at our central hub, Grassroots, housing two studio suites and a music production training room. We also offered progression routes to support career development and host regular performance platforms through our talent development Academy Programme, as well as bespoke partnership projects with local youth-focused charities and services.</p> <p>During 2023/2024 we supported over 430 young people, 255 aged 11-19 who were supported through after-school sessions and a further 178 aged 16-25 through daytime provision. 80% of our participants attend regularly based on more than ten sessions within the last year and an estimated 85% of participants were from socio-economically disadvantaged areas living in households considered to be among the top 20% living in poverty in Wales. 35% of our participants are from global minority backgrounds and 70% are male and approximately 10% are supported through various social care and well-being initiatives. Furthermore, approximately 25% of participants have neurodiverse needs including Dyscalculia, Dysgraphia, Dyslexia and ADHD.</p> <p>Additionally, during 2023/2024, we have hosted showcases in partnership with Cardiff Music Conference, Cardiff Music City Festival, Anthem Cymru and Platform at venues including Grangetown Pavilion, Norwegian Church, The Corp and Pipes, and quarterly at Clwb Ifor Bach. We also presented 24 acts at the University of South Wales's Immersed Festival at Tramshed, Cardiff and further established relationships with various festivals, presenting 6 acts at Green Man, 5 at Big Love, 1 at Blue Lagoon and 4 at SouthernSUNdown. These platforms have offered acts valuable opportunities to showcase new material, expand their audiences, and maintain a continuous pipeline of talent development opportunities.</p>
--	---

		<p>We've made a real difference in young lives by developing their skills, knowledge and passion for music and promoting their welfare and quality of life by ensuring our provision reflects needs and is a tool for improving prospects. We've fostered emotional and mental well-being by encouraging creativity and new experiences and by using the power of music as a tool to help overcome feelings of depression, anxiety and loneliness.</p>
--	--	--

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>During 2023-2024 we secured a number of grants to support a year-round programme of activity, delivering various projects that supported artist development, daytime activity, school holiday workshops as well as continuing our after-school provision.</p> <p>We increased the number of young artists we support and created regular performance and platforming opportunities for them, widening our partnership with the music industry including venues and other youth music organisations.</p> <p>We have also continued to support young people from BAME backgrounds who represented 35% of our participant base.</p>
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Sound Progression's turnover for 2023-24 financial year is based on an income level of £203,429 (prior year: £161,309) and expenditure of £217,253 (prior year: £155,373). Our operating surplus/deficit is £13,824 (prior year: £5,936) for year-end 2023.</p> <p>Due to a brought forward figure of £53,952 from the previous financial year (2022-23), we carry forward £40,128 into the 2024-25 accounting period of which £25,734 is designated funds and £14,393 is unrestricted.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Sound Progression is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured then the Trustees will review its reserves policy.
Amount of reserves held	Para 1.22	Reserves (unrestricted funds) at the year-end were £14,393 (prior year: £18,226) Sound Progression understands that this low level of reserves imposes a tight budget/cashflow discipline.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Sound Progression's principal ongoing funders are the Arts Council of Wales, which supported the open-access after-school provision with match funding from Cardiff Council. The National Lottery Community Fund supported our daytime programme for ages 16-25 at our central hub. In addition, Youth Music provided an Incubator Award to support the second year of our Apprentice Scheme.</p> <p>The performance programme was supported by Diverse Cymru through the Welsh Government's Anti-Racist</p>
--	-----------	---

		<p>Wales Culture, Heritage and Sports Fun, The Arts Council of Wales, Anthem Cymru and Ty Cerdd with match funding through various festivals and partnerships.</p> <p>All grant income is applied for against criteria specified by the grant giving organisation and these funds can only be used for the purposes approved.</p> <p>All expenditure incurred by the company is in support of the key objects of the charity.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	As our provision is offered free of charge to young people, we are highly dependent on receiving grant income and the support of our partner, Cardiff Youth Service, to provide the in-kind use of their music studios.
Other		n/a

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustee's handbook and safeguarding training.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	Sound Progression works in partnership with Cardiff Council's Youth Service who support our delivery through the use of their music studios and additional safeguarding, where required.
Other		n/a

### Reference and Administrative details

Charity name	Sound Progression Ltd
Other name the charity uses	
Registered charity number	1190897
Charity's principal address	117 Fairwater Grove West Cardiff CF5 2JP

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Matthew Alexander Parry	Chair		
2	Jonathan Kenneth Luxton	Treasurer		
3	Emma Clark			
4	Ian John Llewelyn Mc Andrew			
5	Gerald Kuzhangaira			
6	Cian Ciaran			
7	Marcelle Louisa dos Santos			
8	Barbara Jean Lima			

### Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

### Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Nil
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
-----------------	------	---------

n/a		
-----	--	--

**Name of chief executive or names of senior staff members (Optional information)**

Carole Blade (Company Manager)
--------------------------------

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

n/a
-----

**Other optional information**


n/a
-----

## Declarations

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Matthew Alexander Parry	
<b>Position (eg Secretary, Chair, etc)</b>	Chair	
<b>Date</b>	17/01/2025	

## **Independent examiner's report to the trustees of Sound Progression Ltd ('the Organisation')**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

Whilst I do note that the prior year accounts have a small classification error, 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.

Ailsa Hawkins (BSc, ACA)

40, Woodruff Way  
Thornhill  
Cardiff, CF14 9FP



12<sup>th</sup> December 2024

**Sound Progression Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted funds £	Restricted funds £	Total for year	
				2023/24 £	2022/23 £
<b>Income from:</b>					
Charitable Activities					
Open Access			130,358	130,358	132,041
Performance Programme		-	41,686	41,686	11,856
Organisational Development		3,703	27,449	31,152	17,385
Bank Interest		233		233	27
<b>Total Income</b>		<b>3,936</b>	<b>199,493</b>	<b>203,429</b>	<b>161,309</b>
<b>Expenditure on:</b>					
Charitable Activities					
Open Access			131,139	131,139	132,408
Performance Programme			39,641	39,641	15,856
Organisational Development	2	7,768	38,705	46,473	7,109
<b>Total Resources Expended</b>		<b>7,768</b>	<b>209,485</b>	<b>217,253</b>	<b>155,373</b>
<b>Net movement in funds</b>		<b>(3,832)</b>	<b>(9,992)</b>	<b>(13,824)</b>	<b>5,936</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		18,226	35,726	53,952	48,016
<b>Total funds carried forward</b>		<b>14,394</b>	<b>25,734</b>	<b>40,128</b>	<b>53,952</b>

## Sound Progression Ltd

### BALANCE SHEET AS AT 31 MARCH 2024

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
<b>Current assets</b>					
Cash at bank		40,128		53,952	
		<u>40,128</u>		<u>53,952</u>	
<b>Creditors: Amounts falling due within one year</b>	5				
<b>Net current assets/(liabilities)</b>			40,128		53,952
<b>Net Assets</b>			<u>40,128</u>		<u>53,952</u>
<b>Funds</b>					
Unrestricted income funds	7		14,394		18,226
Restricted income funds	8		25,734		35,726
			<u>40,128</u>		<u>53,952</u>


The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/director



Matthew Alexander Parry  
Trustee and Chair

17 January 2024

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2024**

**1 ACCOUNTING POLICIES**

**Basis of preparation.** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102)) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Sound Progression Ltd (the charity) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of the accounts on a going concern basis.** The trustees consider that the charity can continue as a going concern for at least the next 12 months.

**Income.** Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

**Interest receivable.** Interest on any funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Fund accounting.** Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

**Expenditure.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Support costs.** Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

## Sound Progression Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2024

**Cost Attribution.** Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

**Tangible fixed assets.** Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

**Financial instruments.** The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand.** Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions.** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

<b>2 EXPENDITURE</b>	<b>Direct</b>	<b>Support</b>	<b>2023/24</b>	<b>2022/23</b>
	£	£	£	£
<u>Charitable Activities</u>				
Open Access	94,608	36,532	131,139	96,816
Performance Programme	33,381	6,261	39,641	15,676
Organisational Development	38,705	-	38,705	12,976
Total Resources Expended	<u>166,693</u>	<u>42,792</u>	<u>209,485</u>	<u>125,468</u>

<b>3 SUPPORT COSTS</b>	<b>Governance</b>	<b>Management</b>	<b>Office</b>	<b>2023/24</b>	<b>2022/23</b>
	£	£	£	£	£
Open Access	-	-	-	-	2,141
Performance Programme	-	-	-	-	180
Organisational Development	-	7,133	-	7,133	1,100
Core Costs	-	-	635	635	2,063
Total Support	<u>-</u>	<u>7,133</u>	<u>635</u>	<u>7,768</u>	<u>5,484</u>

#### 4 OTHER TRANSACTION INFORMATION

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There was no current year trustee remuneration or expenses.

There were no material waived trustee expenses.

Independent examination cost totalled £100 (prior year: £100)

**Sound Progression Ltd**

**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2023**

<b>5 CREDITORS</b>	<b>2023/24</b>	<b>2022/23</b>
	£	£
Trade creditors	-	-
Accruals and deferred income		
Total creditors	<u>-</u>	<u>-</u>

<b>6 DEFERRED INCOME ANALYSIS</b>	<b>2023/24</b>	<b>2022/23</b>
	£	£
Included within Note 6 is the following deferred income:		
Opening deferred Income		
Released to the SOFA		-
Fresh income deferred in-year	-	-
Closing deferred income	<u>-</u>	<u>-</u>

<b>7 UNRESTRICTED FUNDS</b>	<b>1 Apr 2023</b>	<b>Income</b>	<b>Spend</b>	<b>31 Mar 2024</b>
	£	£	£	£
General	18,226	3,936	7,768	14,394

Unrestricted funds includes earned income from stakeholders.

<b>8 RESTRICTED FUNDS</b>	<b>1 Apr 2023</b>	<b>Income</b>	<b>Spend</b>	<b>31 Mar 2024</b>
	£	£	£	£
Arts Council Wales & National Lottery Com Fund	27,119	117,631	131,139	13,610
Trusts & Foundations	8,608	50,295	39,641	19,261
Cardiff Council		27,449	38,705	(11,256)
Others	-	4,118		4,118
	<u>35,726</u>	<u>199,493</u>	<u>209,485</u>	<u>25,734</u>

The Arts Council Wales funding included two grants and a final instalment of a Open Access award, plus a cost of living travel award. The National Lottery Community Fund grant supported year 2 of a post-16 daytime open access programme.

Trusts and foundations support included Youth Music, Diverse Cymru, Anthem and Ty Cerdd supporting the Performance Programme and Open Access.

Cardiff Council's contribution supported general costs towards improving music studio provision.

The funding from 'Others' represented contributions from partners.

## 9 FUND/ASSET ANALYSIS

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023/24 total funds</b>	<b>2022/23 total funds</b>
	£	£	£	£
Net current assets	14,394	25,734	40,128	53,952
	<u>14,394</u>	<u>25,734</u>	<u>40,128</u>	<u>53,952</u>

## 10 COMPANY LIMITED BY GUARANTEE

Sound Progression Limited is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.

In August 2020, the organisation became a registered Charitable Incorporated Organisation, CIO.

## Sound Progression Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2024

## 11 2021/22 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2022/23 £
<b>Income from:</b>			
Charitable Activities:			
Open Access	1,856	130,185	132,041
Performance Programme		11,856	11,856
Organisational Development	10,000	7,385	17,385
Bank Interest	27	-	27
<b>Total Income</b>	<u>11,882</u>	<u>149,426</u>	<u>161,308</u>
<b>Expenditure on:</b>			
Charitable Activities:			
Open Access	2,063	130,345	132,408
Performance Programme	-	15,856	15,856
Organisational Development		7,109	7,109
<b>Total Resources Expended</b>	<u>2,063</u>	<u>153,310</u>	<u>155,373</u>
<b>Net movement in funds</b>	9,820	(3,884)	5,936
<b>Reconciliation of funds</b>			
Total funds brought forward	<u>8,406</u>	<u>39,610</u>	<u>48,016</u>
<b>Total funds carried forward</b>	<u>18,226</u>	<u>35,726</u>	<u>53,952</u>

**SOUND PROGRESSION LTD**

England & Wales - Charity number 1190897

---

# Accounts

---



## Trustees' Annual Report for the period

From 1 April 2022 To 31 March 2023

Charity name: Sound Progression Ltd

Charity registration number: 1190897

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance in life and relieve needs of young people through:</p> <ul style="list-style-type: none"><li>(a) The provision of recreational, educational and leisure time music and arts activities provided in the interest of social welfare, designed to improve their conditions of life;</li><li>(b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.</li></ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none"><li>• Hosting weekly after school music studio sessions at seven youth and community centres located across Cardiff.</li><li>• Began delivering daytime provision at the city-centre hub, Grassroots, to support 16-25-year-olds via daytime drop-in sessions delivered Monday to Friday.</li><li>• Developing young music talents through bespoke and tailored provision to facilitate the creation of original music, performance skills and industry sharing sessions.</li><li>• Developed live bands to support festival touring opportunities.</li><li>• Introduced a paid apprenticeship scheme developing the skills of two young men through bespoke training and on the job learning, including a 10-day trip to New York to collaborate with US rappers.</li></ul>

		<ul style="list-style-type: none"> <li>Delivering events at various venues to showcase young people through performance platforms.</li> </ul>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

### Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Sound Progression delivers bespoke and individualised music development opportunities to empower new and diverse voices and is driven by the principal objective to increase engagement levels of young people from underrepresented groups, those hindered by financial and cultural barriers and considered to be hard to reach. We support children and young people who tend to have no formal music education ranging from aspiring singers, songwriters and rappers to music producers and engineers, and those simply wishing to explore their creativity through music-making.</p> <p>We work at the grassroots in partnership with Cardiff Youth Service at eight community centres, during 2022/2023, situated across the southern arc of Cardiff in areas of high deprivation. These include Ely, St Mellons, Llanedeyrn, Llanrumney, Butetown, Grangetown, Splott and the city centre.</p>

	<p>Our sessions are hosted in well-equipped music studios and support young people’s music production, sound engineering, song/rap writing and performance skills as well as providing vocal, drumming, keyboard and guitar coaching. We respond to young people’s needs and foster emotional well-being by offering clear, tangible incentives and rewards such as co-creating original music tracks and producing industry-standard quality recordings.</p> <p>We hosted a total of 50, three-hour music studio sessions a week, consisting of 13 after-school sessions nestled within six established youth-club settings and 36 daytime sessions at two centres; including our city-centre base, housing two studio suites and a music production training room. We also offer progression routes to support career development and host regular performance platforms through our talent development Academy Programme, as well as bespoke partnership projects with local youth-focused charities and services.</p> <p>During 2022-2023 we supported approximately 350 young people, 255 aged 11-19 who were supported through after-school sessions and a further 65 aged 16-25 through daytime provision. 80% of our participants attend regularly based on more than ten sessions within the last year and an estimated 95% of participants were from socio-economically disadvantaged areas living in households considered to be among the top 20% living in poverty in Wales. 35% of our participants are from global minority backgrounds and 70% are male and approximately 10% are supported through various social care and well-being initiatives. Furthermore, approximately 25% of participants have neurodiverse needs including Dyscalculia, Dysgraphia, Dyslexia and ADHD.</p> <p>In addition to increasing our weekly programme, we began running school holiday provision in July 2022 and have developed an apprentice programme which included a trip to New York to collaborate with New Jersey rappers.</p> <p>Having Grassroots as our central hub has enabled more intensive development opportunities for our participants, demonstrated by the quality and number of acts we presented at Clwb Ifor Bach and The Tramshed as part of Immersed Festival. It has also enabled us to create new programmes such as Next Level, which is focused on elevating young talents and facilitating their transition into the music industry, enabling group workshops, guest talks and band development.</p>
--	--

		<p>We've made a real difference in young lives by developing their skills, knowledge and passion for music and promoting their welfare and quality of life by ensuring our provision reflects needs and is a tool for improving prospects. We've fostered emotional and mental well-being by encouraging creativity and new experiences and by using the power of music as a tool to help overcome feelings of depression, anxiety and loneliness.</p>
--	--	--

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>During 2022-2023 we secured a number of grants to support a year-round programme of activity, delivering various projects that supported artist development, daytime activity, school holiday workshops as well as continuing our after-school provision.</p> <p>We increased the number of young artists we support and created regular performance and platforming opportunities for them, widening our partnership with the music industry including venues and other youth music organisations.</p> <p>We have also continued to support young people from BAME backgrounds who represented 35% of our participant base.</p>
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Sound Progression's turnover for 2022-23 financial year is based on an income level of £161,309 (prior year: £138,876) and expenditure of £155,373 (prior year: £129,227). Our operating surplus/deficit is £5,936 (prior year: £9,648) for year-end 2023.</p> <p>Due to a brought forward figure of £48,016 from the previous financial year (2022-23), we carry forward 53,952 into the 2023-24 accounting period of which £35,725 is designated funds and £18,226 is unrestricted.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>Sound Progression is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured then the Trustees will review its reserves policy.</p>
Amount of reserves held	Para 1.22	<p>Reserves (unrestricted funds) at the year-end were £18,226 (prior year: £8,406) Sound Progression understands that this low level of reserves imposes a tight budget/cashflow discipline.</p>
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Sound Progression's principal ongoing funders are the Arts Council of Wales, which supported the creation of the company along with the Academy and online programmes. The National Lottery Community Fund, Cardiff Council, Anthem, Ty Cerdd, C3SC and People's Postcode Lottery also supported delivery costs during this financial year.</p> <p>In addition, Garfield Weston Foundation provided second year unrestricted funds to support our core developmental costs.</p>
--	-----------	--

		<p>The grant from Wales Arts International to support an international exchange programme was delayed and received within the following financial year. However, the associated travel costs of £4,546 were spent within this financial year, leaving a variance deficit.</p> <p>All grant income is applied for against criteria specified by the grant giving organisation and these funds can only be used for the purposed approved.</p> <p>All expenditure incurred by the company is in support of the key objects of the charity.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	As our provision is offered free of charge to young people, we are highly dependent on receiving grant income and the support of our partner, Cardiff Youth Service, to provide the in-kind use of their music studios.
Other		n/a

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustee's handbook and safeguarding training.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	<p>Sound Progression works in partnership with Cardiff Council's Youth Service who support our delivery through the use of their music studios and additional safeguarding, where required.</p> <p>We also work in partnership with Grangetown Boys and Girls Club to support daytime delivery.</p>
Other		n/a

## Reference and Administrative details

Charity name	Sound Progression Ltd
Other name the charity uses	
Registered charity number	1190897
Charity's principal address	117 Fairwater Grove West Cardiff CF5 2JP

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Matthew Alexander Parry	Chair		
2	Jonathan Kenneth Luxton	Treasurer		
3	Emma Clark			
4	Ian John Llewelyn Mc Andrew			
5	Gerald Kuzhangaira			
6	Cian Ciaran			
7	Marcelle Louisa dos Santos			
8	Barbara Jean Lima			

### Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

### Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Nil
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
-----------------	------	---------

n/a		
-----	--	--

**Name of chief executive or names of senior staff members (Optional information)**

Carole Blade (Company Manager)
--------------------------------

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

n/a
-----

**Other optional information**


n/a
-----

## Declarations

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Matthew Parry	
<b>Position (eg Secretary, Chair, etc)</b>	Chair	
<b>Date</b>	26/11/2023	

## **Independent examiner's report to the trustees of Sound Progression Ltd ('the Organisation')**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

Whilst I do note that the prior year accounts have a small classification error, 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.

Ailsa Hawkins (BSc, ACA)

40, Woodruff Way  
Thornhill  
Cardiff, CF14 9FP



26<sup>th</sup> November 2023

**Sound Progression Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

	<b>Notes</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total for year</b>	
		<b>£</b>	<b>£</b>	<b>2022/23</b>	<b>2021/22</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Charitable Activities					
Open Access			83,261	83,261	51,830
Organisational Development		10,000	17,385	27,385	13,011
Education Programme		1,856	48,780	50,636	74,035
Bank Interest		27	-	27	-
<b>Total Income</b>		<b>11,882</b>	<b>149,426</b>	<b>161,309</b>	<b>138,875</b>
<b>Expenditure on:</b>					
Charitable Activities					
Open Access			62,946	62,946	27,362
Organisational Development			15,856	15,856	9,275
Education Programme		2,063	74,508	76,571	92,590
<b>Total Resources Expended</b>		<b>2,063</b>	<b>153,310</b>	<b>155,373</b>	<b>129,227</b>
<b>Net movement in funds</b>		<b>9,820</b>	<b>(3,884)</b>	<b>5,936</b>	<b>9,648</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		8,406	39,610	48,016	38,368
<b>Total funds carried forward</b>		<b>18,226</b>	<b>35,726</b>	<b>53,952</b>	<b>48,016</b>

## Sound Progression Ltd

### BALANCE SHEET AS AT 31 MARCH 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
<b>Current assets</b>					
Cash at bank		<u>53,952</u>		<u>48,016</u>	
		53,952		48,016	
<b>Creditors: Amounts falling due within one year</b>	5	<u>          </u>		<u>          </u>	
<b>Net current assets/(liabilities)</b>			53,952		48,016
<b>Net Assets</b>			<u>53,952</u>		<u>48,016</u>
<b>Funds</b>					
Unrestricted income funds	7		18,226		8,406
Restricted income funds	8		<u>35,726</u>		<u>39,610</u>
			<u>53,952</u>		<u>48,016</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/directors

Matthew Alexander Parry  
Trustee and Chair

26 November 2023  
**Sound Progression Ltd**

## NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2023

### 1 ACCOUNTING POLICIES

**Basis of preparation.** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Sound Progression Ltd (the charity) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of the accounts on a going concern basis.** The trustees consider that the charity can continue as a going concern for at least the next 12 months.

**Income.** Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

**Interest receivable.** Interest on any funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Fund accounting.** Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

**Expenditure.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Support costs.** Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

**Sound Progression Ltd**

## NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2023

**Cost Attribution.** Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

**Tangible fixed assets.** Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

**Financial instruments.** The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand.** Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions.** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

<b>2 EXPENDITURE</b>	<b>Direct</b>	<b>Support</b>	<b>2022/23</b>	<b>2021/22</b>
	£	£	£	£
<u>Charitable Activities</u>				
Open Access	33,944	11,520	45,464	27,362
Organisational Development	9,016	3,960	12,976	9,275
Education Programme	46,717	20,312	67,029	80,557
Total Resources Expended	89,676	35,792	125,468	117,194

<b>3 SUPPORT COSTS</b>	<b>Governance</b>	<b>Management</b>	<b>Office</b>	<b>2022/23</b>	<b>2021/22</b>
	£	£	£	£	£
Open Access	-		180	180	-
Organisational Development	-		1,100	1,100	1,575
Education Programme	-		2,141	2,141	
Core Costs	-	970	1,093	2,063	10,458
Total Support	-	970	4,514	5,484	12,033

## 4 OTHER TRANSACTION INFORMATION

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There was no current year trustee remuneration or expenses.

There were no material waived trustee expenses.

Independent examination cost totalled £100 (prior year: £100)

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2023**

<b>5 CREDITORS</b>	<b>2022/23</b>	<b>2021/22</b>
	£	£
Trade creditors	-	-
Accruals and deferred income	-	-
Total creditors	<u>-</u>	<u>-</u>

<b>6 DEFERRED INCOME ANALYSIS</b>	<b>2022/23</b>	<b>2021/22</b>
	£	£
Included within Note 6 is the following deferred income:		
Opening deferred Income		
Released to the SOFA		-
Fresh income deferred in-year	-	-
Closing deferred income	<u>-</u>	<u>-</u>

<b>7 UNRESTRICTED FUNDS</b>	<b>1 Apr 2022</b>	<b>Income</b>	<b>Spend</b>	<b>31 Mar 2023</b>
	£	£	£	£
General	8,406	11,882	2,063	18,226

Unrestricted funds includes a grant of £10,000 from Garfield Weston Foundation.

<b>8 RESTRICTED FUNDS</b>	<b>1 Apr 2022</b>	<b>Income</b>	<b>Spend</b>	<b>31 Mar 2023</b>
	£	£	£	£
Arts Council Wales & National Lottery Com Fund	39,610	108,560	121,051	27,119
Cardiff Council		6,000	6,000	(0)
Trusts & Foundations		34,866	26,259	8,608
Others	-	-		-
	<u>39,610</u>	<u>149,426</u>	<u>153,310</u>	<u>35,726</u>

The Arts Council Wales funding included two grants and a final instalment of a Open Access award, plus a travel award for an international exchange which was delayed and received within the following financial year. Cardiff Council support provided match funding to support our Open Access programme. The National Lottery Community Fund grant supported our Education programme. Trusts and foundations support included The People's Postcode Lottery, Anthem Cymru, C3SC, Ty Cerrd and an unrestricted grant from Garfield Weston. The funding from 'Others' represented contributions from partners.

<b>9 FUND/ASSET ANALYSIS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022/23 total funds</b>	<b>2021/22 total funds</b>
	£	£	£	£
Net current assets	18,226	35,726	53,952	48,016
	<u>18,226</u>	<u>35,726</u>	<u>53,952</u>	<u>48,016</u>

**10 COMPANY LIMITED BY GUARANTEE**

Sound Progression Limited is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.  
 In August 2020, the organisation became a registered Charitable Incorporated Organisation, CIO.

Sound Progression Ltd  
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2023

11 2021/22 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2021/22 £
<b>Income from:</b>			
Charitable Activities:			
Open Access		51,830	51,830
Organisational Development	10,000	3,011	13,011
Education Programme	4,597	69,438	74,035
Bank Interest		-	-
<b>Total Income</b>	<u>14,597</u>	<u>124,279</u>	<u>138,876</u>
<b>Expenditure on:</b>			
Charitable Activities:			
Open Access		27,362	27,362
Organisational Development	-	9,275	9,275
Education Programme	12,033	80,557	92,590
<b>Total Resources Expended</b>	<u>12,033</u>	<u>117,194</u>	<u>129,227</u>
<b>Net movement in funds</b>	2,564	7,085	9,649
<b>Reconciliation of funds</b>			
Total funds brought forward	<u>5,842</u>	<u>32,525</u>	<u>38,367</u>
<b>Total funds carried forward</b>	<u>8,406</u>	<u>39,610</u>	<u>48,016</u>

**SOUND PROGRESSION LTD**

England & Wales - Charity number 1190897

---

# Accounts

---



## Trustees' Annual Report for the period

From 1 April 2021 To 31 March 2022

Charity name: Sound Progression Ltd

Charity registration number: 1190897

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance in life and relieve needs of young people through:  (a) The provision of recreational, educational and leisure time music and arts activities provided in the interest of social welfare, designed to improve their conditions of life;  (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none"><li>• Delivering a range of online music-based sessions for young people across Cardiff and beyond.</li><li>• Hosting weekly music studio sessions at seven youth and community centres located across Cardiff.</li><li>• Developing young music talents through bespoke and tailored provision to facilitate the creation of original music and performance skills.</li><li>• Showcasing young people through performance platforms.</li></ul>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

### Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Our work centres on empowering young people from disadvantaged areas, building their confidence, resilience and skills and importantly inspiring them to make positive life choices.</p> <p>Within this 12 month period, we have significantly scaled our operation to deliver a broader range of free services for young people and have increased the number of centres we work out of from three (post-Covid) to eight and weekly mentoring hours from 21 to 95.</p> <p>During the lockdown period, we diverted our provision to online 1-1 sessions and offered a wide range of music-based activities; helping 78 young people feel less isolated and more positive about their lives.</p> <p>In October 2021, we resumed our centre-based activity, steadily extending our portfolio to new communities and fully embracing and maximising our partnership with Cardiff Youth Service. We piloted provision aimed at vulnerable and/or disengaged young people that included a partnership with Barnardo's and NHS's Headroom Project to support young people who experience early stages of psychosis</p>

		<p>and developed post-16 daytime projects focused on enhancing well-being and community cohesion.</p> <p>In March 2022, we refurbished two studios suites and reopened the music provision at the city-centre project Grassroots; providing a non-territorial base with accessible transport links. Delivering daily sessions to give young people a chance to build relationships with others from across the city and take a break from the negative influences around them. Plus, supported showcase events including BBC 6 Radio Fringe Festival and Immersed Festival.</p> <p>We've made a real difference in young lives by developing their skills, knowledge and passion for music and promoting their welfare and quality of life by ensuring our provision reflects needs and is a tool for improving prospects. We've fostered emotional and mental well-being by encouraging creativity and new experiences and by using the power of music as a tool to help overcome feelings of depression, anxiety and loneliness.</p> <p>We've provided safe spaces free of discrimination for young people to become excited about their lives and offered essential respite from their problems with opportunities to explore emotions and their situations through rap and lyric development. We've also created opportunities for shared dialogue around issues of postcodes, gang culture, knife crime and violence and enabled participants to take steps toward being more inclusive and connected; facilitating relationships building with peers across the city and with youth professionals and support workers, and helped young people navigate career pathways in music by encouraging sign-up to FE courses.</p>
--	--	--

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>As an organisation that previously delivered services in Cardiff only, diverting our provision online enabled us to extend our geographical reach supporting young people from mid, north and south Wales.</p> <p>We were also able to expand the subjects we offered, such as vocal coaching and as a consequence increased the percentage of female participation from 15% to 42%.</p> <p>We have also continued to support young people from BAME backgrounds who represented 35% of our participant base.</p>
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Sound Progression's turnover for 2021-22 financial year is based on an income level of £138,876 (prior year: £82,257) and expenditure of £129,227 (prior year: £57,814). Our operating surplus/deficit is £9,648 (prior year: £24,443) for year-end 2022.</p> <p>Due to a brought forward figure of £38,368 from the previous financial year (2020-21), we carry forward £48,016 into the 2022-23 accounting period of which £39,610 is designated funds and £8,406 is unrestricted.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>Sound Progression is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured then the Trustees will review its reserves policy.</p>
Amount of reserves held	Para 1.22	<p>Reserves (unrestricted funds) at the year end were £8,406 (prior year: £5,842) Sound Progression understands that this low level of reserves imposes a tight budget/cashflow discipline.</p>
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Sound Progression's principal ongoing funders are the Arts Council of Wales, which supported the creation of the company along with the Academy and online programmes. The National Lottery Community Fund, Cardiff Council, Ty Cerrd, Co-op Good Causes also supported delivery costs during this financial year.</p>
--	-----------	---

		<p>In addition, Garfield Weston Foundation provided funds to support our core developmental costs.</p> <p>All grant income is applied for against criteria specified by the grant giving organisation and these funds can only be used for the purposes approved.</p> <p>All expenditure incurred by the company is in support of the key objects of the charity.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	As our provision is offered free of charge to young people, we are highly dependent on receiving grant income and the support of our partner, Cardiff Youth Service, to provide the in-kind use of their music studios.
Other		n/a

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustee's handbook and safeguarding training.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	<p>Sound Progression works in partnership with Cardiff Council's Youth Service who support our delivery through the use of their music studios and additional safeguarding, where required.</p> <p>We also work in partnership with Grangetown Boys and Girls Club to support daytime delivery.</p>
Other		n/a

## Reference and Administrative details

Charity name	Sound Progression Ltd
Other name the charity uses	
Registered charity number	1190897
Charity's principal address	117 Fairwater Grove West Cardiff CF5 2JP

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Matthew Alexander Parry	Chair		
2	Jonathan Kenneth Luxton	Treasurer		
3	Emma Clark			
4	Ian John Llewelyn Mc Andrew			
5	Gerald Kuzhangaira			
6	Cian Ciaran			
7	Marcelle Louisa dos Santos			
8	Barbara Jean Lima			

## Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

## Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Nil
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
-----------------	------	---------

n/a		
-----	--	--

**Name of chief executive or names of senior staff members (Optional information)**

Carole Blade (Company Manager)
--------------------------------

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

n/a
-----

**Other optional information**


n/a
-----

## Declarations

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Matthew Parry	
<b>Position (eg Secretary, Chair, etc)</b>	Chair	
<b>Date</b>	24/11/2022	

## **Independent examiner's report to the trustees of Sound Progression Ltd ('the Organisation')**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

Ailsa Hawkins (BSc, ACA)

40, Woodruff Way  
Thornhill  
Cardiff, CF14 9FP



10<sup>th</sup> October 2022

**Sound Progression Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

	<b>Notes</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total for year</b>	
		<b>£</b>	<b>£</b>	<b>2021/22</b>	<b>2020/21</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Charitable Activities					
Open Access			51,830	51,830	
Organisational Development		10,000	3,011	13,011	3,000
Education Programme		4,597	69,438	74,035	79,251
Bank Interest		-	-	-	6
<b>Total Income</b>		<b>14,597</b>	<b>124,279</b>	<b>138,876</b>	<b>82,257</b>
<b>Expenditure on:</b>					
Charitable Activities					
Open Access			27,362	27,362	1,035
Organisational Development			9,275	9,275	15,871
Education Programme		12,033	80,557	92,590	40,908
<b>Total Resources Expended</b>		<b>12,033</b>	<b>117,195</b>	<b>129,227</b>	<b>57,814</b>
<b>Net movement in funds</b>		<b>2,564</b>	<b>7,084</b>	<b>9,648</b>	<b>24,443</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		5,842	32,526	38,368	13,925
<b>Total funds carried forward</b>		<b>8,406</b>	<b>39,610</b>	<b>48,016</b>	<b>38,368</b>

## Sound Progression Ltd

### BALANCE SHEET AS AT 31 MARCH 2022

	Notes	31 March 2022		31 March 2021	
		£	£	£	£
<b>Current assets</b>					
Cash at bank		<u>48,016</u>		<u>38,368</u>	
		48,016		38,368	
<b>Creditors: Amounts falling due within one year</b>	5	<u>-</u>		<u>(50)</u>	
<b>Net current assets/(liabilities)</b>			48,016		38,318
<b>Net Assets</b>			<u>48,016</u>		<u>38,318</u>
<b>Funds</b>					
Unrestricted income funds	7		8,406		5,842
Restricted income funds	8		<u>39,610</u>		<u>32,526</u>
			<u>48,016</u>		<u>38,368</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/directors



Matthew Alexander Parry  
Trustee and Chair

24 November 2022

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2022**

**1 ACCOUNTING POLICIES**

**Basis of preparation.** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102)) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Sound Progression Ltd (the charity) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of the accounts on a going concern basis.** The trustees consider that the charity can continue as a going concern for at least the next 12 months.

**Income.** Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

**Interest receivable.** Interest on any funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Fund accounting.** Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

**Expenditure.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Support costs.** Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

## Sound Progression Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2022

**Cost Attribution.** Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

**Tangible fixed assets.** Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

**Financial instruments.** The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand.** Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions.** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

<b>2 EXPENDITURE</b>	<b>Direct</b>	<b>Support</b>	<b>2021/22</b>	<b>2020/21</b>
	£	£	£	£
<u>Charitable Activities</u>				
Open Access	15,042	12,320	27,362	1,035
Organisational Development	9,275		9,275	14,871
Education Programme	58,407	22,150	80,557	40,534
Total Resources Expended	<u>82,725</u>	<u>34,470</u>	<u>117,195</u>	<u>56,440</u>

<b>3 SUPPORT COSTS</b>	<b>Governance Management</b>		<b>Office</b>	<b>2021/22</b>	<b>2020/21</b>
	£	£	£	£	£
Open Access	-	-	-	-	-
Organisational Development	-	1,575	-	1,575	1,000
Education Programme	-	-	-	-	-
Core Costs	-	9,670	788	10,458	374
Total Support	<u>-</u>	<u>11,245</u>	<u>788</u>	<u>12,033</u>	<u>1,374</u>

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2022**

**4 OTHER TRANSACTION INFORMATION**

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There was no current year trustee remuneration or expenses.

There were no material waived trustee expenses.

Independent examination cost totalled £100 (prior year: £50)

**5 CREDITORS**

	2021/22	2020/21
	£	£
Trade creditors	-	-
Accruals and deferred income	-	50
Total creditors	<u>-</u>	<u>50</u>

**6 DEFERRED INCOME ANALYSIS**

Included within Note 6 is the following deferred income:

	2021/22	2020/21
	£	£
Opening deferred Income	-	-
Released to the SOFA	-	-
Fresh income deferred in-year	-	-
Closing deferred income	<u>-</u>	<u>-</u>

**7 UNRESTRICTED FUNDS**

	1 Apr 2021	Income	Spend	31 Mar 2022
	£	£	£	£
General	5,842	14,597	12,033	8,406

Unrestricted funds includes a grant of £10,000 from Garfield Weston Foundation.

**8 RESTRICTED FUNDS**

	1 Apr 2021	Income	Spend	31 Mar 2022
	£	£	£	£
Arts Council Wales	32,526	93,599	93,265	32,860
Cardiff Council		24,650	17,900	6,750
Trusts & Foundations		4,030	4,030	-
Others	-	2,000	2,000	-
	<u>32,526</u>	<u>124,279</u>	<u>117,194</u>	<u>39,610</u>

The Arts Council Wales funding included two COVID-19 Recovery grants, a final instalment of a Stabilisation award and 90% of a National Lottery Create grant.

Cardiff Council support includes two Wellbeing awards and match funding contributions.

Trusts and foundations support including Co-op Good Causes and Ty Cerrd.

The funding from 'Others' represented contributions from partners.

**Sound Progression Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2022**

<b>9 FUND/ASSET ANALYSIS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021/22 total funds</b>	<b>2020/21 total funds</b>
	£	£	£	£
Net current assets	8,406	39,610	48,016	38,368
	<u>8,406</u>	<u>39,610</u>	<u>48,016</u>	<u>38,368</u>

**10 COMPANY LIMITED BY GUARANTEE**

Sound Progression Limited is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.

In August 2020, the organisation become a registered Charitable Incorporated Organisation, CIO.

**11 2020/21 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2020/21</b>
	£	£	£
<b>Income from:</b>			
Charitable Activities:			
Open Access			-
Organisational Development	-	3,000	3,000
Education Programme	5,819	73,432	79,251
Bank Interest	6	-	6
<b>Total Income</b>	<u>5,825</u>	<u>76,432</u>	<u>82,257</u>
<b>Expenditure on:</b>			
Charitable Activities:			
Open Access		1,035	1,035
Organisational Development	-	15,871	15,871
Education Programme	374	40,534	40,908
<b>Total Resources Expended</b>	<u>374</u>	<u>57,440</u>	<u>57,814</u>
<b>Net movement in funds</b>	5,451	18,992	24,443
<b>Reconciliation of funds</b>			
Total funds brought forward	391	13,534	13,925
<b>Total funds carried forward</b>	<u>5,842</u>	<u>32,526</u>	<u>38,368</u>

**SOUND PROGRESSION LTD**

England & Wales - Charity number 1190897

---

# Accounts

---



## Trustees' Annual Report for the period

From **17 August 2020** To **31 March 2021**

**Charity name: Sound Progression Ltd**

**Charity registration number: 1190897**

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance in life and relieve needs of young people through:  (a) The provision of recreational, educational and leisure time music and arts activities provided in the interest of social welfare, designed to improve their conditions of life;  (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none"><li>• Delivering a range of online music-based sessions for young people across Cardiff and beyond.</li><li>• Developing young music talents through bespoke and tailored provision to facilitate the creation of original music and performance skills.</li><li>• Showcasing young people through performance platforms.</li></ul>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

### Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Prior to becoming a CIO in August 2020, Sound Progression was a Company Limited by Guarantee and had delivered its programme at music studios in three Cardiff Council run youth and community centres.</p> <p>Due to the pandemic, our services were diverted to online provision, delivering free 1-1 sessions that supported 78 young people, aged 10 - 21, with weekly one-hour sessions. Our diverse programme, led by nine mentors, ranged from music production, sound engineering, vocal coaching, song/rap writing workshops, music notation, guitar and keyboard lessons. This provision provided our regular participants and other young people with diversionary activities and the tools and knowledge to immerse themselves in music production and creation, as well as giving them something to look forward to each week during lockdown and helping them feel less isolated.</p> <p>Additionally, we supported 11 Academy acts made up of two bands, a duo and eight solo artists, providing mentoring to support new original material.</p> <p>During this period, we also developed a series of video tutorials to support the wider public and launched a new website.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>As an organisation that previously delivered services in Cardiff only, diverting our provision online enabled us to extend our geographical reach supporting young people from mid, north and south Wales.</p> <p>We were also able to expand the subjects we offered, such as vocal coaching and as a consequence increased the percentage of female participation from 15% to 42%.</p> <p>We have also continued to support young people from BAME backgrounds who represented 32% of our participant base.</p>
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Sound Progression's turnover for 2020-21 financial year is based on an income level of £82,257 (from 17<sup>th</sup> August: £37,253) and expenditure of £57,814 (from 17<sup>th</sup> August: £43,791). Our operating surplus/deficit is £24,443 (from 17<sup>th</sup> August: -£6,538) for year-end 2021.</p> <p>Due to a brought forward figure of £13,925 from the previous financial year (2019-20), we carry forward £38,368 into the 2021-22 accounting period of which £32,526 is designated funds and £5,842 is unrestricted.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Sound Progression is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured then the Trustees will review its reserves policy.
Amount of reserves held	Para 1.22	Reserves (unrestricted funds) at the year end were £5,842 (prior year: £391) Sound Progression understands that this low level of reserves imposes a tight budget/cashflow discipline.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Sound Progression's principal ongoing funders are the Arts Council of Wales, which supported the creation of the company along with the Academy and online programmes. The National Lottery Community Fund, Youth Cymru, Community Foundation Wales also supported delivery costs during this financial year.</p> <p>All grant income is applied for against criteria specified by the grant giving organisation and these funds can only be used for the purposed approved.</p> <p>All expenditure incurred by the company is in support of the key objects of the charity.</p>
--	-----------	---

Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	As our provision is offered free of charge to young people, we are highly dependent on receiving grant income and the support of our partner, Cardiff Youth Service, to provide the in-kind use of their music studios.
Other		n/a

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustee's handbook and safeguarding training.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	Sound Progression works in partnership with Cardiff Council's Youth Service who support our delivery through the use of their music studios and additional safeguarding, where required.
Other		n/a

### Reference and Administrative details

Charity name	Sound Progression Ltd
Other name the charity uses	
Registered charity number	1190897
Charity's principal address	117 Fairwater Grove West Cardiff CF5 2JP

**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Matthew Alexander Parry	Chair		
2	Jonathan Kenneth Luxton	Treasurer		
3	Emma Clark			
4	Ian John Llewelyn Mc Andrew			
5	Gerald Kuzhangaira			
6	Cian Ciaran			
7	Marcelle Louisa dos Santos			
8	Barbara Jean Lima			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	Nil
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
n/a		

**Name of chief executive or names of senior staff members (Optional information)**

Carole Blade (Company Manager)

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

n/a

**Other optional information**


n/a

## Declarations

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Matthew Alexander Parry	
<b>Position (eg Secretary, Chair, etc)</b>	Chair	
<b>Date</b>	24 January 2022	

## **Independent examiner's report to the trustees of Sound Progression Ltd ('the Organisation')**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

It has not been possible to examine all transactions relating to a savings account that has now closed. Those transactions that have flowed into, or out of, the Sound Progression current account, and therefore impacted the enclosed accounts, have been verified only via their visibility on the Sound Progression current account bank statements.

Ailsa Hawkins (BSc, ACA)

40, Woodruff Way  
Thornhill  
Cardiff  
CF14 9FP

21 January 2022

Final 24 January 2022

Sound Progression Ltd

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

Notes	Unrestricted funds	Restricted funds	17.08.20 - 31.03.21	01.04.20 - 16.08.20	Total for year	
	£	£	£	£	2020/21	2019/20
<b>Income from:</b>						
Charitable Activities						
Open Access		-	-			950
Organisational Development		3,000	3,000	-	3,000	27,000
Education Programme	4,319	29,932	34,251	45,000	79,251	17,354
Bank Interest	2	-	2	4	6	23
<b>Total Income</b>	<u>4,321</u>	<u>32,932</u>	<u>37,253</u>	<u>45,004</u>	<u>82,257</u>	<u>45,327</u>
<b>Expenditure on:</b>	2					
Charitable Activities						
Open Access		-	-	1,035	1,035	8,082
Organisational Development		9,230	9,230	6,641	15,871	16,291
Education Programme	284	34,277	34,561	6,347	40,908	23,261
<b>Total Expended</b>	<u>284</u>	<u>43,507</u>	<u>43,791</u>	<u>14,023</u>	<u>57,814</u>	<u>47,635</u>
<b>Net movement in funds</b>	4,037	(10,575)	(6,538)	30,981	24,443	(2,308)
<b>Reconciliation of funds</b>						
Total funds brought forward	<u>1,805</u>	<u>43,101</u>	<u>44,906</u>	<u>13,925</u>	<u>13,925</u>	<u>16,233</u>
<b>Total funds carried forward</b>	<u>5,842</u>	<u>32,526</u>	<u>38,368</u>	<u>44,906</u>	<u>38,368</u>	<u>13,925</u>

**Sound Progression Ltd**

**BALANCE SHEET AS AT 31 MARCH 2021**

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
<b>Current assets</b>					
Cash at bank		<u>38,418</u>		<u>13,925</u>	
		38,418		13,925	
<b>Creditors: Amounts falling due within one year</b>	5	<u>(50)</u>		<u>-</u>	
<b>Net current assets/(liabilities)</b>			38,368		13,925
<b>Net Assets</b>			<u>38,368</u>		<u>13,925</u>
<b>Funds</b>					
Unrestricted income funds	7		5,842		391
Restricted income funds	8		<u>32,526</u>		<u>13,534</u>
			<u>38,368</u>		<u>13,925</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/directors



Matthew Alexander Parry  
Trustee and Chair

24 January 2022

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2021

1 ACCOUNTING POLICIES

**Basis of preparation.** The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102)) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Sound Progression Ltd (the charity) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of the accounts on a going concern basis.** The trustees consider that the charity can continue as a going concern for at least the next 12 months.

**Income.** Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

**Interest receivable.** Interest on any funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Fund accounting.** Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

**Expenditure.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Support costs.** Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

## Sound Progression Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2021

**Cost Attribution.** Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

**Tangible fixed assets.** Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

**Financial instruments.** The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand.** Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions.** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

<b>2 EXPENDITURE</b>	<b>Direct</b>	<b>Support</b>	<b>17-Aug-20</b>	<b>2020/21</b>	<b>2019/20</b>	
	<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>	
<u>Charitable Activities</u>						
Open Access	-	-	-	1,035	8,070	
Organisational Development	9,230	-	9,230	14,871	5,891	
Education Programme	24,787	9,490	34,277	40,534	22,360	
<b>Total Resources Expended</b>	<b>34,017</b>	<b>9,490</b>	<b>43,507</b>	<b>56,440</b>	<b>36,322</b>	
<b>3 SUPPORT COSTS</b>	<b>Governance</b>	<b>Management</b>	<b>Office</b>	<b>17-Aug-20</b>	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Open Access	-	-	-	-	-	-
Organisational Development	-	-	-	-	1,000	10,400
Education Programme	-	-	-	-	-	901
Core Costs	-	-	284	284	374	12
<b>Total Support</b>	<b>-</b>	<b>-</b>	<b>284</b>	<b>284</b>	<b>1,374</b>	<b>11,313</b>

## Sound Progression Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2021

#### 4 OTHER TRANSACTION INFORMATION

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There was no current year trustee remuneration or expenses.

There were no material waived trustee expenses.

Independent examination cost totalled £50 (prior year: £0)

#### 5 CREDITORS

	2020/21	2019/20
	£	£
Trade creditors	-	-
Accruals and deferred income	50	-
Total creditors	<u>50</u>	<u>-</u>

#### 6 DEFERRED INCOME ANALYSIS

Included within Note 6 is the following deferred income:

	2020/21	2019/20
	£	£
Opening deferred Income	-	-
Released to the SOFA	-	-
Fresh income deferred in-year	-	-
Closing deferred income	<u>-</u>	<u>-</u>

#### 7 UNRESTRICTED FUNDS

	17-Aug-20	Income	Spend	31 Mar 2021
	£	£	£	£
General	1,805	4,321	284	5,842

#### 8 RESTRICTED FUNDS

	17-Aug-20	Income	Spend	31 Mar 2021
	£	£	£	£
Arts Council Wales	43,101	30,432	35,494	38,039
Trusts & Foundations	-	-	8,013	(8,013)
Others	-	2,500	-	2,500
	<u>43,101</u>	<u>32,932</u>	<u>43,507</u>	<u>32,526</u>

The Arts Council Wales funding included a final instalment of the Organisational Development project and two COVID-19 emergency grants. Trusts & Foundations including National Lottery Community Fund and Community Foundation Wales to support online education activity.

The funding from 'Others' represented contributions from partners.

Sound Progression Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2020

9 FUND/ASSET ANALYSIS

	Unrestricted funds £	Restricted funds £	2020/21 total funds £	2019/20 total funds £
Net current assets	5,842	32,526	38,368	13,925
	<u>5,842</u>	<u>32,526</u>	<u>38,368</u>	<u>13,925</u>

10 COMPANY LIMITED BY GUARANTEE

Sound Progression Limited was a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.

In August 2020, the organisation became a registered Charitable Incorporated Organisation, CIO.

11 2019/20 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2019/20 £
<b>Income from:</b>			
Charitable Activities:			
Open Access		950	950
Organisational Development	-	27,000	27,000
Education Programme	-	17,354	17,354
Bank Interest	23	-	23
<b>Total Income</b>	<u>23</u>	<u>45,304</u>	<u>45,327</u>
<b>Expenditure on:</b>			
Charitable Activities:			
Open Access		8,070	8,070
Organisational Development	-	16,291	16,291
Education Programme	12	23,261	23,273
<b>Total Resources Expended</b>	<u>12</u>	<u>47,623</u>	<u>47,635</u>
<b>Net movement in funds</b>	11	(2,319)	(2,308)
<b>Reconciliation of funds</b>			
Total funds brought forward	3,933	12,300	16,233
<b>Total funds carried forward</b>	<u>3,944</u>	<u>9,981</u>	<u>13,925</u>