

RREGISTERED CHARITY NUMBER: 1191378

MISFITS MUSIC FOUNDATION
Unaudited Financial Statements
Year Ended 30 September 2023

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MISFITS MUSIC FOUNDATION REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

The Moseley Exchange
149-153 Alcester Road
Birmingham
B13 8JP

Trustees

E B Pesian (Chair)
J J Cregan
L Powell
A Jethwa
N Evans

Registered Charity number

1191378

Independent Examiner

Andrew Hopkins
BVSC Accountancy Services
First Floor
Livery Place
35 Livery Street
Birmingham
B3 2PB

The trustees present their report and unaudited financial statements of the charity for the year ending 30 September 2023.

TRUSTEES

The Trustees who served during the YEAR and up to the date of approval of these financial statements were as follows:

E B Pesian (Chair)

J J Cregan

L Powell

A Jethwa

N Evans

MISFITS MUSIC FOUNDATION STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Memorandum and Articles of Association govern the charity together with the policies made by the trustees. The charity is constituted as a Charitable Incorporated Organisation. The trustees of the charity are the only voting members. In the event of the charity being wound up, the liability of the trustees is £Nil.

We have a registered constitution which states that we are governed by a structure of volunteer trustees (also known as Board members). Board members are legally responsible for the charity and meet a minimum of 4 times a year (including committee meetings).

Organisational structure and Board members

The Charity has a Board of 5 Trustees. The board meet quarterly and are responsible for the strategic direction and policy of the charity. The Board has a membership consisting of people who are from a variety of professional backgrounds relevant to the work of the Foundation. During the year, the Board held quarterly meetings.

Day to day responsibility for the working of the foundation rests with the board of Trustees, led by the Chair. The Chair is responsible for ensuring that the charity delivers the services specified by the Board and that key performance indicators are met. The Chair is also responsible for the supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

The financial administration is the responsibility of the Board of Trustees, supported by the staff team including the preparation, management and monitoring of the management accounts.

Staff, volunteers and personnel

The Charity employed three staff members, Artistic Director, Music Director and Coordination Assistant who oversee the general running of the charity under the guidance and leadership of the board. They also took on a new part time staff member under the title of Development Manager and Brum Rocks Executive Producer to help with capacity in the coming year.

The charity works with a number of Freelance Music Leaders, Artists, Musicians and Support Workers to help us the smooth running of our activities and operations.

We are pleased to have offered high quality internship opportunities to students this year through partnerships with University of Birmingham too. Additionally with support from Youth Music we were able to recruit three Freelance young trainee Music Leaders who have begun learning the skills needed to work in community music.

Over the last year the charity has built a strong network of volunteers to aid the smooth running of the rehearsals, concerts and social events and who assist us with marketing, projects and more.

Risk management

The Board of Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the organisation are:

1. To advance, improve, develop and maintain public education, and appreciation of, the arts and music in all aspects by any means the trustees see fit, including through the presentation of public concerts, recitals and the maintenance of musical ensembles.
2. To provide facilities which promote the practice or enjoyment of the art of music for recreation or other leisure time occupation and to make them available in the interests of social welfare to individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large with the object of improving conditions of life.
3. Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Significant activities

The Trustees are pleased to report that during the past year we have undertaken a vast range of projects and activities towards our charitable aims. Significant work by the board, volunteers, staff and freelancers have enabled us to have a strong impact in Birmingham and The Black Country.

The charity has undertaken a number of significant activities and projects over the past year, the details of which are included below:

Brum Rocks

We've worked really hard this year to win a grant of £69,950 from The National Lottery Community Fund – People's Projects for our project Brum Rocks. This amazing project will see us run a series of free rock music workshops for adults throughout Birmingham and Sandwell in 2023-24, culminating in a once-in-a-lifetime rock music concert for hundreds of local participants in Birmingham city centre in Summer 2024. The Brum Rocks campaign saw us featured on ITV News, as well as run a significant social media and marketing campaign to garner thousands of votes from the public. This paid off hugely as we were one of the winning projects from our Central West Region. Through Brum Rocks we want to inspire local people to gain the well documented benefits from group music making through a really impactful project. We look forward to the next financial year when the majority of our workshops, and final event will take place.

Moseley Misfits

We've worked hard this year to bring Moseley Misfits, our group for adults that play any musical instrument to a wider range of participants than ever. This group has increased accessibility for those with all levels of musical skill and there are no barriers to entry e.g. auditions. We offer a friendly and welcoming space for like-minded people to make music together and are delighted to have welcomed everyone from accordion players and violinists to saxophonists and bass guitarists over the past year. The group have enjoyed performances at venues such as MAC Birmingham, The Crossing Digbeth and Royal Birmingham Conservatoire alongside weekly friendly music sessions.

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Moseley Rock Collective

This project includes adults who are players of all instruments and singers of all abilities for weekly sessions guided by a professional music leader. This project has become incredibly popular and now has a large membership of local people who come every week. Our project is a unique and truly needed space for local adults to be musically creative and have an important outlet for stress relief. Many of the people that come to our project have never taken part in a community project before, but have gone on to take part in other local activities and even form their own community music groups aided by the confidence they gained through our sessions. The group have enjoyed performances at prestigious venues this year including The Hare and Hounds – Kings Heath and The Crossing Digbeth.

Cotteridge Misfits became The B30 Ensemble

This is our daytime music group which is aimed at adults who are aged 50+ in South Birmingham who are more isolated than others in our community. After extensive consultation with our membership, we decided to move the group to a venue with better acoustics in September 2023 in Bournville, which is also more easily accessible by bus and train. The group members were really keen for a new name, and they suggested “B30 Ensemble”, representing an area of South West Birmingham that is often underserved for daytime musical activities. The group focuses on fun and supportive sessions, and place a large emphasis on the social impact of getting together each week to make new connections and reduce loneliness and isolation.

Bearwood Rock Collective

Our massed rock band for adults, based at Thimblemill Library in Bearwood (Sandwell) has become incredibly popular this year. There is a huge lack of places for adults to get together to make music in a pressure-free and encouraging environment in Sandwell, and this project has aimed to tackle that head-on. The group attracts a wide range of people, and encourages them to get singing or playing their instruments, often for the first time. As well as weekly sessions, the group have enjoyed performances at local festivals and events, as well as a memorable performance at The Hare and Hounds Kings Heath this year.

Loud Fish Club – Partnership with Moseley Road Baths

This partnership project was set up with Moseley Road Baths to reach children and young people aged 8-12 in the Balsall Heath Area of Birmingham. This area tends to lack community music provision and is significantly more deprived than other areas of the UK. There is a need for more opportunities to be creative in this area, so we have been tackling this disadvantage through weekly music sessions at Moseley Road Baths.

Dabble and Scrunch – Music group for adults with learning disabilities and their carers

Our music group for adults with learning disabilities and/or autism and their carers, has expanded to accept participants who have severe brain damage in response to need from the local community. We've formed strong partnerships with local residential care homes, many of which now regularly send participants to our session every week. In addition to this, referrals from NHS, Midland Mencap, day centres and specialist colleges in Birmingham have meant we have faced increasing demand for our service this year. Carers and participants have told us that there are a real lack of opportunities for them to get out and meet people especially in the evenings. Dabble and Scrunch has been our answer to that very problem, and the community have really benefitted from it. The group moved this year from Kings Norton to a new location in Northfield, as we wanted to find a venue with improved acoustics.

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Youth Music Training Project

A result of a grant from Youth Music, we have begun a project to train five “Young Music Leaders”. This year we have taken on three trainees who are each working closely with one of our core groups. This means we have one trainee working with Dabble and Scrunch (music group for adults with learning disabilities), one working with Bearwood Rock Collective (community rock band for adults) and one with Moseley Misfits (band/orchestra for adults that play any musical instrument). The goal of the training programme is to equip the trainees with the skills, knowledge and experience that they'll need to work as professional music leaders in the future. This year's trainees come from a wide diversity of backgrounds, and we are tailoring our support towards each individual so they can achieve their goals. The programme will continue next year where we intend to recruit a further two trainee leaders.

The Song Collective – Singing group for adults with experience of mental ill health (Kinmos Collaboration)

A new project for us this year was to team up with Moseley/Kings Heath based mental health charity Kinmos to provide a new weekly afternoon session for adults with experience of mental health in South Birmingham. This friendly and accessible group focuses on singing for fun, and is all about getting together for cups of tea and to gain the multiple wellbeing benefits from having a weekly sing. Throughout the year, the group has become popular, now attracting over 30 members each week. The group has grown in both numbers, and confidence and they have enjoyed a performance at Royal Birmingham Conservatoire along with our other groups this year.

One off workshops, Concerts and Events

We've been pleased this year to offer local people many opportunities to take part in public performances in Birmingham and Sandwell. Highlights have included Christmas Light Switch on events in Moseley and Bearwood, a rock gig at The Hare and Hounds Kings Heath and a big spring concert at The Crossing in Digbeth. We brought all our Misfits Music group members together for a memorable concert at Royal Birmingham Conservatoire's concert hall in July 2024 where each group had a chance to perform to their friends/family and wider community. We were pleased this final concert was particularly well attended at a count of over 350 attendees (not including performers).

We've continued to expand our reach with one-off workshops and events around the region this year. A new partnership with Sampad has allowed us to bring South Asian singing workshops to people in both Northfield and Moseley this year, something that has been very popular. We've enjoyed the opportunity to bring special guests to perform at Dabble and Scrunch (our group for adults with learning disabilities) too, with a memorable performance from Akash Parekar – Sitarist, the premier professional sitarist in our region.

As a special project this year, we worked with a local artist to give our members an opportunity to build their own musical sculpture that was exhibited at the Moseley Light Trail 2023. We have also run a workshop at The Royal Birmingham Conservatoire Saxophone Day where we had approximately 45 community sax players of all ages play together. To expand our reach, we also ran a “Bring and Sing Night”, essentially an open Bearwood Rock Collective rehearsal in October 2022 to welcome new people to have a go at singing their favourite rock songs.

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New commissions and partnerships with BCMG

In partnership with Birmingham Contemporary Music Group we were able to commission a new piece of music for Moseley Misfits from regarded composer Kirsty Devaney. She worked with our group through a number of workshops in Summer 2023 and we performed the piece at our concert in Royal Birmingham Conservatoire in July 2023.

Concluding remarks

The Trustees would like to note that our projects have a strong focus on building new relationships and socialising through music making. Our strong focus on wellbeing and the social benefits of music making has helped us achieve great results on our wellbeing measures as an organisation and we want to build this even further next year. We've seen the people we work with flourish through participation and many have gone on to participate in other local activities too which is a great sign of success.

Public Benefit Statement: Objectives and Activities for Public Benefit

The trustees have referred to the guidance from the charities commission on 'Charities and Public Benefit'. The trustees are confident that the aims and activities of the Charity to provide a range of services and activities for local people are in accordance with the regulations on public benefit.

Impact statement

Over the past year we have provided local people with the opportunity to take part in high quality music activity that has been co-designed by members of the community, and led by professional musicians and professional music session leaders.

An estimated 750 people have actively engaged with our projects this year (i.e taken part in a music session or activity) with a further estimated 6,000 reach through public concerts, online engagement and other events. We pride ourselves on quality and long-term engagement with the beneficiaries we support, and retention rates in weekly activities have remained very high through the year.

We are proud to report that in an end of year survey after taking part:

- 87% reported improved mental health
- 76% improved physical health
- 93% feel more connected to others
- 98% reported feeling a sense of belonging at Misfits Music
- 95% improved musical skill

The health benefits of our activities have been noted through comments from members such as:

"Within my group we are quite well established, we all work well together. A number of members - including myself - have attested that their own mental health/problems have eased/been easier to deal with by being a part of the group and working as part of the group towards our concerts."

"I enjoy how connected I feel to the group, and the feeling of playing together."

MISFITS MUSIC FOUNDATION LOOKING FORWARD

Going forwards the Trustees will continue to work to continue our current core activities and groups locally. We will also work in response to local need as it arises to provide music activities and adapt our current activities where they can be of benefit to local people. An important part of our work next year will be to deliver the Brum Rocks Project, which will see us run many free workshops around Birmingham and Sandwell, culminating in a final celebration event in Birmingham city centre in Summer 2024. This project will help our charity reach more people than we ever have before with the power of group music making, and we will be working closely with our staff and freelance team to ensure the success of this project.

Due to the increasing difficulty in obtaining grant funds the Trustees will work to develop further other types of income including membership subscriptions, business and corporate sponsorship, partnership projects and fundraising activities, but this will never be done in a way that will exclude people from taking part. We are keen to build on the success of our projects this year and look forward to having an even bigger impact on our community in the coming year.

FINANCIAL REVIEW

Performance during the year

During the year the charity has sustained its income with grants, donations and sales from its other activities giving the charity an income of £ 156,196 (2022 - £102,680).

Expenditure has been spread over the charity's direct spending on projects and support costs. All of these activities were accommodated within an expenditure of £ 96,186 (2022 - £77,195).

Reserves policy

The reserves policy of the charity is based on an understanding of income streams (including the risk profiles of these); projected activities and contractual commitments to expenditure; and the overall risk environment in which the charity operates. Any designations and/or re-designations of the charity's reserves will be agreed by discussion and recorded in the minutes of meetings of the trustees.

It is the current policy of the trustees to, where possible, hold sufficient reserves to cover the costs for closing the charity, including any redundancy costs for staff, plus 3 months running costs for core activities. The Trustees note that this year with the Cost of Living crisis impacted heavily the costs of running our projects and that our unrestricted reserves have decreased significantly from last year's figure (£25,704 – 2022, to £7,890 – 2023).

Our current level of unrestricted reserves stands at £7,890, which the Trustees are confident is a sufficient amount to close the charity and meet any outstanding liabilities but would not currently cover the target 3 months of running costs. The Trustees decided this year to not to keep a larger amount in unrestricted reserves, as they have decided this money was best used to support our community in a time of great need. We have put our reserves towards maintaining the projects and services which our community have been relying on.

Despite a reduction in unrestricted reserves this year, the Trustees note they have significant restricted reserves from grants going into the next financial year meaning that they are confident that they can

MISFITS MUSIC FOUNDATION

continue deliver significant services of public benefit. The Board of Trustees will, where possible work to increase their levels of unrestricted reserves, ideally so they can cover 3 months of core running costs by the end of the next financial year. The Board of Trustees will continue to monitor and review their reserves policy at quarterly meetings, adapting and changing it to maximise our impact and monitor the financial health of the charity.

STATEMENT OF TRUSTEES RESPONSIBILITIES

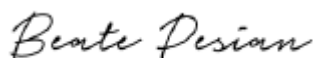
Law applicable to Charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD:



E B Pesian
(Chair)

1st October 2023

MISFITS MUSIC FOUNDATION INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MISFITS MUSIC FOUNDATION

I report to the trustees on my examination of the financial statements of Misfits Music Foundation for the year ending 30 September 2023, which are set out on pages 12 to 19.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Respective Responsibilities of the Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Hopkins
BVSC Accountancy Services
First Floor
Livery Place
35 Livery Street
Birmingham
B3 2PB

MISFITS MUSIC FOUNDATION

21 January 2024

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds	Restricted funds	Total	Total
		2023	2023	2023	2022
		£	£	£	£
<u>Income from:</u>					
<u>Charitable activities</u>					
Donations and grants	3	2,762	127,580	130,342	77,319
Income from other activities	4	25,855	-	25,855	25,351
Total income		<u>28,617</u>	<u>127,580</u>	<u>156,196</u>	<u>102,670</u>
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Charitable expenditure	5	46,430	49,756	96,186	77,195
Total charitable expenditure		<u>46,430</u>	<u>49,756</u>	<u>96,186</u>	<u>77,195</u>
Net income for the year/Net movement in funds		(17,814)	77,824	60,010	25,475
Opening fund balances		25,704	14,051	49,755	24,280
Closing fund balances		<u>7,890</u>	<u>91,875</u>	<u>109,765</u>	<u>49,755</u>

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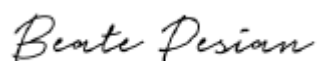
BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand		100,869	40,649
		<u>100,869</u>	<u>40,649</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(1,103)</u>	<u>(894)</u>
NET CURRENT ASSETS		<u>99,766</u>	<u>39,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>99,766</u>	<u>49,755</u>
FUNDS			
Unrestricted funds	11	7,890	25,704
Restricted		<u>91,875</u>	<u>14,051</u>
TOTAL FUNDS		<u>99,766</u>	<u>39,755</u>

The financial statements were approved by the Board of Trustees on 9th February
and were signed on its behalf by:

2024,



E B Pesian (Chair)

MISFITS MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Goods donated are recognised when the sale of these items occurs.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund for the year.

Fund accounting

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

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

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

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future years where the revision affects both current and future years.

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

3. DONATIONS AND GRANTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations	469	-	1,436	1,436
Gift Aid	1,793	-	1,793	-
W E Dunn Trust Grant	-	500	500	-
The Grimmitt Trust	-	1,000	1,000	1,000
Fitton Trust Grant	-	300	300	-
THE MIGHTY CREATIVES	-	500	500	4,706
Warburtons Community Grants	-	400	400	-
Birmingham City Council - NDSU	-	2,800	2,800	6,787
Willam A Cadbury Trust	-	500	500	-
The Blakemore Foundation	-	100	100	-
HEART OF ENGLAND Community Foundation - Northfield NNS Grant	-	5,972	5,972	5,000
MAIN GRANTS - Awards for All	-	10,000	10,000	9,980
THE NATIONAL FOUNDATION for Youth Music Grant	-	26,946	26,946	-
THE EVESON TRUST	-	9,995	9,995	4,150
Asda Foundation - Green Token Giving Scheme	-	500	500	-
National Lottery Community Fund	-	-	-	10,000
People's Projects	-	68,067	68,067	-
GT Building West M	500	-	500	-
MMF CIC	-	-	-	10,000
Eric Vincent Trust	-	-	-	400
Souter Charitable Trust	-	-	-	2,000
S and D Lloyd Charity	-	-	-	250
Garfield Western Foundation	-	-	-	5,000
The George Henry Charity	-	-	-	1,000
James Frederick and Ethel Anne Measures Charity	-	-	-	1,000
Lillie C Johnson Charitable Trust	-	-	-	500
The Rowlands Trust	-	-	-	1,250
Lovebrum	-	-	-	500
Baron Davenport	-	-	-	400
Western Power Community Fund Grant	-	-	-	9,960
Lord Austin Trust	-	-	-	1,000
Magic Little Grant	-	-	-	500
Tesco	-	-	-	500
				-
Total for the year	2,762	127,580	130,342	77,319
Analysis by fund				
Unrestricted			2,762	11,436
Restricted			127,580	65,883
			130,342	77,319

MISFITS MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

4. OTHER INCOME

	2023 £	2022 £
Membership subscriptions	22,201	17,180
Event organisation fees	3,200	7,754
Other fees	404	417
Bank Interest	50	
Total for the YEAR	<u>25,855</u>	<u>25,351</u>
Analysis by fund		
Unrestricted funds	25,855	25,351
Restricted funds	-	-
	<u>25,855</u>	<u>25,351</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Governance costs £	2023 Total	2022 Total £
Total	<u>18,652</u>	<u>76,281</u>	<u>1,342</u>	<u>96,186</u>	<u>77,195</u>

	2023 £	2022 £
Analysed by fund		
Unrestricted funds	46,430	9,654
Restricted	49,756	67,541
	<u>96,186</u>	<u>77,195</u>

MISFITS MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

6. SUPPORT COSTS

	2023 £	2022 £
Marketing	1,139	1,101
General office	2,447	890
Staff costs	60,566	47,422
Training	77	-
Subscriptions	-	124
Room hire	7,062	4,780
Capital expenditure written off	3,735	3,294
Professional fees	1,256	
	<u>76,282</u>	<u>57,611</u>

Governance costs

Independent Examiners fee	720	1,320
Insurance	622	-
	<u>1,342</u>	<u>1,320</u>

7. TRUSTEES

Remuneration and benefits

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 – Nil).

Expenses

The trustees (or any persons connected with them) received any expenses from the charity during the year (2022 – Nil).

8. EMPLOYEES

	2023 £	2022 £
Wages and salaries	57,040	46,283
Social security costs	3,142	-
Other pensions costs	384	1,139
	<u>60,566</u>	<u>47,422</u>

The average number of employees during the year was 3 (2022 – 3). No employee received emoluments in excess of £60,000 (2022 – Nil).

MISFITS MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Pension contributions	383	174
Accruals	720	720
	<u>1,103</u>	<u>894</u>

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

11. RESTRICTED RESERVES

Current year	Movement in funds			
	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
W E Dunn Trust Grant	-	500	500	-
The Grimmitt Trust	-	1,000	1,000	-
Fitton Trust Grant	-	300	300	-
THE MIGHTY CREATIVES	-	500	500	-
Warburtons Community Grants	-	400	400	-
Birmingham City Council - NDSU	-	2,800	2,800	-
Willam A Cadbury Trust	-	500	500	-
The Blakemore Foundation	-	100	100	-
HEART OF ENGLAND Community Foundation - Northfield NNS Grant	-	5,972	5,972	-
MAIN GRANTS - Awards for All	2,495	10,000	10,495	2,000
THE NATIONAL FOUNDATION for Youth Music Grant	-	26,946	3,516	23,430
			6,400	7,495
THE EVESON TRUST	3,900	9,995		
Asda Foundation - Green Token Giving Scheme	-	500	-	500
National Lottery Community Fund People's Projects	-	68,067	9,617	58,450
Souter Charitable Trust	667	-	667	-
S and D Lloyd Charity	250	-	250	-
Garfield Western Foundation	1,250	-	1,250	-
The George Henry Charity	1,000	-	1,000	-
Lovebrum	500	-	500	-
Baron Davenport	400	-	400	-
Lord Austin Trust	1,000	-	1,000	-
Magic Little Grant	500	-	500	-
Tesco	500	-	500	-
Misc restricted grants	1,589	-	1,589	-
TOTALS	14,051	127,580	49,756	91,875

MISFITS MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

11. RESTRICTED RESERVES

Prior Year	Movement in funds			
	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
The Mighty Creatives	-	4,706	4,706	-
Severn Trent Water Community Fund	9,167	-	9,167	-
Tesco	750	500	750	500
VMO2 Together Fund	750	-	750	-
The Grimmitt Trust	-	1,000	1,000	-
BCC	-	6,787	6,787	-
Eric Vincent Trust	-	400	400	-
Souter Charitable Trust	-	2,000	1,333	667
S and D Lloyd Charity	-	250	250	-
Garfield Western Foundation	-	5,000	3,750	1,250
The George Henry Charity	-	1,000	-	1,000
James Frederick and Ethel Anne Measures Charity	-	1,000	1,000	-
Eveson Charitable Trust	-	4,150	250	3,900
Lillie C Johnson Charitable Trust	-	500	250	250
National Lottery Community Fund (Jubilee)	-	10,000	10,000	-
The Rowlands Trust	-	1,250	1,250	-
Lovebrum	-	500	-	500
Baron Davenport	-	400	-	400
Western Power Community Fund Grant	-	9,960	8,371	1,589
Lord Austin Trust	-	1,000	-	1,000
Magic Little Grant	-	500	-	500
The Michael Marsh Charitable Trust	875	-	875	-
Heart of England Community Foundation	-	5,000	5,000	-
The Blakemore Foundation	-	-	-	-
The National Lottery Community Fund Awards For All	4,167	9,980	11,652	2,495
	<u>15,709</u>	<u>65,883</u>	<u>67,541</u>	<u>14,051</u>

12. CHARITY STATUS AND CONTROLLING PARTY

Under the terms of the Constitution, each trustee is a member of the charity.

No member has any liability to contribute in the event that the charity is wound up.

Each member's vote ranks pari- passu and there is no controlling party or person of significant interest.