

CHARITY REGISTRATION NUMBER: 1191491

Voices For Life

Unaudited Financial Statements

31 March 2024

Sue Carter FCA DChA
Make Your Figures Count Limited
Chartered Accountants
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Voices For Life

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Voices For Life
Charity registration number	1191491
Principal office	12a Eastrip Lane Colerne Chippenham SN14 8AX
The trustees	Mr P Martin Mrs M Edwards Mrs N Black (Resigned 22 August 2023) Mr D Goucher Mrs J Bird Ms D Hale MBE (Appointed 11 November 2023) Mrs E Oldfield (Appointed 14 October 2024)
Executive director	Mrs T Armstrong
Treasurer	Mrs S J Hayward
Independent examiner	Sue Carter FCA DChA Make Your Figures Count Limited Chartered Accountants 17 Clan House Sydney Road Bath BA2 6NS

Structure, governance and management

Constitution

Voices for Life is a Charitable Incorporated Organisation (CIO) and is governed by its constitution which was adopted on 28th September 2020.

Organisation of the charity

The board of trustees are responsible for the management of the charity. There are no paid employees. The administrative function is performed by the trustees, freelance professionals and volunteers.

The day to day operation of the charity is delegated by the trustees to the Executive Director.

Appointment of Trustees

Trustees are appointed by a resolution passed at a properly convened meeting of the board of trustees. In selecting individuals for appointment as a trustee of the charity, the board will take account of the skills, knowledge and experience needed for the effective administration of the charity.

Objectives and activities

The objects of the charity are defined in the Constitution and are:

To act as a resource for primary school children up to the age of 12 living in the UK by providing advice and assistance and organising musical education programmes and other activities as a means of:

- (a) advancing in life and helping such children and young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects.

About Voices for Life

Voices for Life believes in a world where all children can make music to promote wellbeing and build sustainable communities. The charity takes children on a journey of self-discovery through the power of music, creativity and performance providing high quality music and wellbeing projects which foster the confidence, skills, and capabilities of primary school children to bridge the gap between urban, rural and underserved communities.

- Providing performance opportunities through the creation of original music and lyrics
- Complementing the school music curriculum to create additional music experiences
- Focusing on wellbeing and a healthy childhood through targeted learning and development
- Encouraging community collaboration

Musicians deliver weekly 1-hour workshops in schools teaching original musical works based on imaginative stories taking the children on a wellbeing journey. Hundreds of children then come together to perform with professional musicians in a high-profile venue, such as Bath Abbey and Wells Cathedral, to parents, carers, and wider community. Voices for Life's additional provision includes community choirs, codesigning music with children, and whole school singing and wellbeing assemblies.

Achievements and performance

During this period of operation, Voices for Life has experienced its most impactful year, celebrating major milestones that advance its mission to empower young voices. Reaching over 7000 children, the charity delivered 287 workshops and rehearsals in Bath and surrounding areas for our projects including delivering 4 massed singing and wellbeing projects as well as new collaborative initiatives.

Stardust

Voices for Life's flagship project has been developed with the support of The Arts Council. It is a 3-month schools project taking children on a musical journey through space visiting different feeling planets culminating in performances of the 45-minute work accompanied by an orchestra. Workshops enable children to understand how music and movement can be used to help them cope with challenging feelings in a healthy manner and develop a positive outlook about themselves.

The Stardust project has been delivered 7 times with performances in Bath Abbey, Wiltshire Music Centre, Wells Cathedral, Truro Cathedral and St George's Bristol with over 1000 children.

All participating children were from rural schools in the 2023 Stardust projects in South Gloucestershire, Somerset and Northeast Somerset.

Extraordinary!

This new 3-month schools project was launched in 2023 in Bath and Northeast Somerset with performances in Bath Abbey in June accompanied by a professional band. The project is based on a 20-minute song cycle by Jools Scott and Sue Curtis and commissioned by Voices for Life. It is based on different musical styles and the uniqueness of children. 250 children took part in the project.

The project was repeated in the Autumn, engaging 200 Wiltshire based children, culminating in performances in the Wiltshire Music Centre.

Elements

A new three-month school project was written and developed in 2023 based on a new Voices for Life commission by Russell Hepplewhite and Jamila Gavin. The project focuses on personal growth. 250 children from Bath & Northeast Somerset started the project in March 2024.

Voices for Life Bath Children's Choir

The Voices for Life Children's Choir launched in September 2022 with funding from The West of England Music Alliance. This choir provides children with the opportunity to keep singing on a regular basis. We actively seek collaborations, and the choir enjoyed singing with Bath Bach Choir in Carols by Candlelight in the Bath Pump Rooms in December 2023. We hope to establish more Voices for Life choirs in the area.

Album release: "Extraordinary!"

Voices for Life released their debut album, Extraordinary!, composed by Bath and Wiltshire writers Jools Scott and Sue Curtis. This project featured 100 children, aged 6 to 11, from nine schools across Bath, Northeast Somerset and Wiltshire. Many of these children had no prior singing experience and discovered the power of their voices for the first time. The album was recorded in partnership with the Royal High School and Bath Abbey and was launched during Children's Mental Health Week, receiving over 1,500 views and downloads.

Create a Song Competition

Using lyrics inspired by the words of local children, the winners of the competition worked with a local composer to turn their melody into a full song which was premiered in Bath Abbey.

Performance for Her Majesty the Queen

Voices for Life had the honour of performing for Her Majesty the Queen during the St John's Foundation 850th Anniversary celebration. A choir of 90 children from Bath's most deprived areas sang in Bath Abbey before 500 guests.

Musical relay

In a major initiative, Voices for Life visited primary schools across Bath & North East Somerset and Wiltshire with a 2012 Olympic torch, teaching 6,000 children from over 30 schools our sporting anthem "Let's Go." This project culminated in a video sending good luck wishes to Team GB for the Paris 2024 Olympics. The relay launched at Twerton Park with 150 children singing together, supported by Team Bath and Bath City Football. Evaluations revealed that 60% of these children benefited from pupil premium, 32% had SENDS, and 80% had low confidence. The video was released in July, with over 1,000 views.

Young Champions

Voices for Life's Young Champions Programme launched in 2023 to provide opportunities for young people to continue as an important part of the charity through mentoring, project design and event assistance. The scheme includes four young champions and one gap year intern.

Inclusivity and Impact

Voices for Life wants to see positive changes that enhance children's music education, mental health, confidence and wellbeing while dealing with diversity. We are constantly learning from the participating children so that we can create longer-term projects that evolve and align to their wants and needs. We integrate all children, especially those from disadvantaged backgrounds or with special needs, boosting participation and inclusivity and resulting in greater impact. We prioritise children with Special Educational Needs and Disabilities, Social and Emotional Mental Health Needs and in underserved areas.

In 2023, we developed:

- Online music resources to include backing tracks and music lyric videos incorporating Makaton, in partnership with Norland College.
- A Stardust animated video to introduce the wellbeing story.
- The purchase of a range of percussion through the generosity of one of our supporters.
- School partnerships to enable high concert attendance of parents through implementing affordable ticket structures.
- Financial assistances for school coach travel to performance venue to enhance attendance.

Promoting Wellbeing and Music Making

Post project appraisals show we are successfully starting to bridge the gap between deprived and less deprived areas, many children continuing to sing with us. In 2023, 73% of participating project children had special educational needs or benefited from pupil premium. Our projects include schools in areas within the most deprived 10% nationally.

In 2023, of the children taking part in our massed projects Extraordinary! and Stardust

- 77% showed increased confidence
- 97% showed improvement in performing in front of others (data collated from one project following newly integrated evaluation model)
- 72% showed improvement in singing
- 76% showed increased interest in music
- 83% showed increased enjoyment in singing
- 64% showed improved musical skill

The team

To strengthen our team, we work with professional music freelancers and project-based Artistic directors as well as a projects and events coordinator. The team is led by the charity's Executive Director.

We recruited a sixth Ambassador, Marian McNeir MBE to join Deputy Lieutenants Thomas Sheppard and Edward Bayntun-Coward, Wera Hobhouse MP, children's author Jamila Gavin and world renowned musician Suzi Digby OBE and welcomed a new trustee, Deborah Hale MBE.

Awards

In May 2023, Voices for Life won a Bath Life Award in the Education Category.

In September, Voices for Life founder, Tessa Armstrong, received the High Sheriff's award for valuable services to the community.

Financial review

In this financial year, the costs of the projects that had been partially funded in the previous period were incurred, and funding has been received for the iterations of the projects to run in the next financial year. A breakdown of restricted income and costs by project is included in the notes to the accounts. We have also received grants and donations towards the development of the charity and our non-project costs which are partially unspent at the end of the year.

Donations and gift aid received in the year amounted to £129,052 (2023: £119,456), including £59,040 (2023: £82,990) given towards specific outcomes.

We wish to acknowledge with grateful thanks the grants and donations we have received from our individual donors directly or through CAF and our Trust, corporate and organisational donors, including:

The Arts Council, The Arts Society, Bath Abbey, The Bath Boules Trust, The Big Give Trust, Chelverton Asset Management, Combe Down Holiday Trust, Denman Charitable Trust, Euridge Manor, Garfield Weston Foundation, Gerald Coke Trust, Hunter French, Jack Lane Trust, Medlock Charitable Foundation, Norland College, Norman Basson, Novia Foundation, Paragon Music Trust, People's Postcode Lottery, Quartet Community Foundation, Ray Harris Trust, Roper Family Trust, The Rotary Club of Bath, St James's Place Foundation (Regional), The University of Bath Student Union, West of England Music and Arts.

Income from project-related activities was £25,032 (2023: £16,290).

Costs specifically attributable to project-related activities were £75,695 (2023: £26,134). Where project-related costs were incurred in excess of restricted income received, the excess has been treated as an unrestricted cost of £13,574 (2023: £24,147).

At the period end the charity had total reserves of £148,125 (2023: £101,313) of which £58,241 (2022: £67,629) were restricted.

Reserves of £24,136 (2023: £16,084) for core costs, £19,500 for project delivery costs (2023: £nil), £3,000 for project development costs (2023: £nil) and £8,000 (2023: £11,310) for project shortfalls were designated.

This leaves £35,248 (2023: £6,290) available as an uncommitted general reserve.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

The Trustees will endeavour not to set aside funds unnecessarily, but will aim to keep an unrestricted and undesignated reserve of approximately £15,000 to cover unanticipated expense and project costs for which we have not yet received total funding. The Trustees consider this a necessary accumulation of reserves, and is subject to periodic review by the Trustees and Treasurer.

However, due to the timing differences between seeking grants or sponsorship of the programs before we can commit to running them, the charity will often hold reserves which are designated towards that next iteration, which may be in the next financial year. In addition, due to accounting regulations we are reporting income of £32,500 that we have not yet received in this financial year because it was committed before the year-end.

Voices For Life

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Plans for future periods

We secured funding to grow the charity through an increased number of trust and support events.

In 2023, a new 5-year strategy was launched to build on the achievements of Voices for Life. Voices for Life will be focusing on establishing Bath as its Centre of Excellence with regional Music Hives in Somerset, Bath and Northeast Somerset, South Gloucestershire, Wiltshire and Cornwall providing outreach music and wellbeing projects. We plan to continue our growth in future years, with the goal to reach 20,000 children each year.

We have started to develop digital resources to improve the accessibility of our projects for children and schools so as to reach a wider and inclusive audience. These include training and teaching resources and videos, lyric music videos and audio recordings of our commissioned pieces.

Independent Examiner

Mrs S A Carter FCA DChA has been re-appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 3 December 2024 and signed on behalf of the board of trustees by:

Ms D Hale MBE
Trustee

Independent Examiner's Report to the Trustees of Voices For Life

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Voices For Life ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Sue Carter FCA DChA
Independent Examiner

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BA2 6NS

3 December 2024

Voices For Life

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	3	70,012	59,040	129,052	119,456
Charitable activities	4	17,765	7,267	25,032	16,290
Investment income	5	9	—	9	—
Total income		<u>87,786</u>	<u>66,307</u>	<u>154,093</u>	<u>135,746</u>
Expenditure					
Expenditure on raising funds:					
Costs of fundraising	6	5,737	—	5,737	4,443
Expenditure on charitable activities	7,8	25,849	75,695	101,544	63,491
Total expenditure		<u>31,586</u>	<u>75,695</u>	<u>107,281</u>	<u>67,934</u>
Net income and net movement in funds		<u>56,200</u>	<u>(9,388)</u>	<u>46,812</u>	<u>67,812</u>
Reconciliation of funds					
Total funds brought forward		33,684	67,629	101,313	33,501
Total funds carried forward		<u>89,884</u>	<u>58,241</u>	<u>148,125</u>	<u>101,313</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

Voices For Life**Statement of Financial Position****31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	4,364	–
Tangible fixed assets	14	<u>2,619</u>	<u>1,151</u>
		6,983	1,151
Current assets			
Debtors	15	47,679	18,053
Cash at bank and in hand		<u>96,317</u>	<u>95,349</u>
		143,996	113,402
Creditors: amounts falling due within one year	16	<u>2,854</u>	<u>13,240</u>
Net current assets		<u>141,142</u>	<u>100,162</u>
Total assets less current liabilities		<u>148,125</u>	<u>101,313</u>
Net assets		<u>148,125</u>	<u>101,313</u>
Funds of the charity			
Restricted funds		58,241	67,629
Unrestricted funds		<u>89,884</u>	<u>33,684</u>
Total charity funds	18	<u>148,125</u>	<u>101,313</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 December 2024 and are signed on behalf of the board by:

Ms D Hale MBE
Trustee

The notes on pages 13 to 19 form part of these financial statements.

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the charity.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General unrestricted income funds comprise those funds which the trustees are free to use for any purpose in the furtherance of charitable objectives.

Designated unrestricted funds are funds designated for a particular purpose by the trustees.

Restricted funds are funds received for purposes specified by the donors and those funds are expended in accordance with donors' wishes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.
- legacy income is recognised at the earlier of the date on which either: The charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.
- Income tax recoverable on gift aid donations is recognised when the donation is received.

Income *cont*

-income from concerts is recognised when the concert is performed.

-income for a programme of school workshops is spread equally between the number of workshops within a programme and is recognised when each workshop is completed.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Debtors

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the period in which it is incurred

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	Between 2 and 4 years straight line
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Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

1. General information

The charity is a charitable incorporated organisation and a public benefit entity and was registered in England and Wales on 28 September 2021. The address of the principal office is 12a Eastrip Lane, Colerne, Chippenham, SN14 8AX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	27,943	43,050	70,993
Gift Aid	2,069	412	2,481
Grants			
Grants receivable	40,000	15,578	55,578
	<u>70,012</u>	<u>59,040</u>	<u>129,052</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	19,560	52,000	71,560
Gift Aid	1,906	990	2,896
Grants			
Grants receivable	15,000	30,000	45,000
	<u>36,466</u>	<u>82,990</u>	<u>119,456</u>

4. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wellbeing and Music Programmes	17,611	5,515	23,126
Choir subscription fees	–	1,614	1,614
Other income	154	138	292
	<u>17,765</u>	<u>7,267</u>	<u>25,032</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wellbeing and Music Programmes	9,664	5,200	14,864
Choir subscription fees	–	1,426	1,426
Other income	–	–	–
	<u>9,664</u>	<u>6,626</u>	<u>16,290</u>

5. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>9</u>	<u>9</u>	<u>—</u>	<u>—</u>

6. Costs of fundraising

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising costs	<u>5,737</u>	<u>5,737</u>	<u>4,443</u>	<u>4,443</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Wellbeing and Music Programmes	15,621	71,554	87,175
Support costs	<u>10,228</u>	<u>4,141</u>	<u>14,369</u>
	<u>25,849</u>	<u>75,695</u>	<u>101,544</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Wellbeing and Music Programmes	24,147	26,090	50,237
Support costs	<u>13,210</u>	<u>44</u>	<u>13,254</u>
	<u>37,357</u>	<u>26,134</u>	<u>63,491</u>

8. Expenditure on charitable activities by activity type

	Wellbeing and Music Programme costs	Support costs	Total funds 2024	Total funds 2023
	£	£	£	£
Wellbeing and Music Programmes	87,175	13,169	100,344	62,771
Governance costs	<u>—</u>	<u>1,200</u>	<u>1,200</u>	<u>720</u>
	<u>87,175</u>	<u>14,369</u>	<u>101,544</u>	<u>63,491</u>

Support costs include the costs of project events management and general administration.

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Amortisation of intangible assets	1,091	—
Depreciation of tangible fixed assets	<u>932</u>	<u>44</u>

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	360
Other financial services	600	360
	<u>1,200</u>	<u>720</u>

11. Staff costs

The charity did not employ any staff during the current or previous year.

12. Trustee remuneration and expenses

No trustee received remuneration or reimbursement of expenses during the year.

13. Intangible assets

	Development costs
	£
Cost	
Additions	—
Additions from internal developments	5,455
At 31 March 2024	<u>5,455</u>
Amortisation	
Charge for the year	1,091
At 31 March 2024	<u>1,091</u>
Carrying amount	
At 31 March 2024	<u>4,364</u>
At 31 March 2023	<u>—</u>

Digital training and teaching resources have been developed and are being used by children and schools. The resources provide a cost effective method of ensuring projects can be accessed by a wider and more inclusive audience.

14. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023	1,195
Additions	2,400
At 31 March 2024	<u>3,595</u>
Depreciation	
At 1 April 2023	44
Charge for the year	932
At 31 March 2024	<u>976</u>
Carrying amount	
At 31 March 2024	<u>2,619</u>
At 31 March 2023	<u>1,151</u>

15. Debtors

	2024 £	2023 £
Trade debtors	2,465	6,300
Prepayments and accrued income	9,193	7,966
Gift Aid receivable	521	787
Grants receivable	35,500	3,000
	<u>47,679</u>	<u>18,053</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4	4,977
Accruals and deferred income	2,850	8,263
	<u>2,854</u>	<u>13,240</u>

17. Deferred income

	2024 £	2023 £
At 1 April 2023	5,850	6,589
Amount released to income	(5,850)	(6,589)
Amount deferred in year	—	5,850
At 31 March 2024	<u>—</u>	<u>5,850</u>

Deferred income consists of income received for school workshops which have not yet taken place.

18. Analysis of charitable funds**Unrestricted funds**

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	6,290	87,786	(20,276)	(38,552)	35,248
Stardust and Extraordinary!					
2023 programme	11,310	—	(11,310)	—	—
Core operating costs	16,084	—	—	8,052	24,136
Stardust and Elements 2024					
programme	—	—	—	8,000	8,000
Project development costs	—	—	—	3,000	3,000
Project delivery costs	—	—	—	19,500	19,500
	<u>33,684</u>	<u>87,786</u>	<u>(31,586)</u>	<u>—</u>	<u>89,884</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	14,014	46,130	(26,460)	(27,394)	6,290
Stardust 2022 programme	15,340	—	(15,340)	—	—
Stardust and Extraordinary!					
2023 programme	—	—	—	11,310	11,310
Core operating costs	—	—	—	16,084	16,084
	<u>29,354</u>	<u>46,130</u>	<u>(41,800)</u>	<u>—</u>	<u>33,684</u>

The "core costs" designated fund contains grants from the Peoples Postcode Lottery and other donations to cover the core costs of the charity, less those costs expended by the year-end.

The "project delivery" and "project development" funds contain monies set aside from donations and grants to cover specific project deliveries (e.g. Bath projects) or future development of the charity's current and anticipated projects.

The "Stardust and Elements 2024 programme" fund sets aside monies required to meet the unfunded costs of the Stardust and Elements projects in June and July 2024.

All four designated funds include funding committed before but received after the year end of £8,000 for core costs, £3,000 for project development, £13,500 for project delivery and £8,000 for anticipated project shortfall.

The charity's general reserves of unrestricted and non-designated funds at the year end are £35,248 (2023: £6,290).

18. Analysis of charitable funds *(continued)***Restricted funds**

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Stardust	9,886	21,050	(20,408)	—	10,528
Stardust development	25,028	—	(6,992)	—	18,036
Voices for Life choir	1,327	5,577	(5,707)	—	1,197
Extraordinary!	25,771	6,465	(29,732)	—	2,504
Other restricted funds	5,617	—	(932)	—	4,685
Let's Go!	—	7,800	(7,688)	—	112
Elements	—	6,950	(1,771)	—	5,179
Bath Abbey	—	10,000	—	—	10,000
Bath	—	6,000	—	—	6,000
St John's Foundation	—	2,465	(2,465)	—	—
	<u>67,629</u>	<u>66,307</u>	<u>(75,695)</u>	<u>—</u>	<u>58,241</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Stardust	4,147	18,350	(12,611)	—	9,886
Stardust development	—	30,000	(4,972)	—	25,028
We Are Every Child	—	1,950	(1,950)	—	—
Voices for Life choir	—	5,668	(4,341)	—	1,327
Extraordinary!	—	27,887	(2,116)	—	25,771
Other restricted funds	—	5,761	(144)	—	5,617
	<u>4,147</u>	<u>89,616</u>	<u>(26,134)</u>	<u>—</u>	<u>67,629</u>

The Stardust, Voices for Life Choir, Extraordinary!, Let's Go and Elements restricted funds contain fees and donations received specifically towards the cost of delivery of each project less those costs expended by the year-end.

The Stardust Development restricted fund contains a grant from the Arts Council for the future development of the project less those costs expended by the year-end.

The Bath Abbey restricted fund contains a grant towards enabling children within B&NES to attend projects based at the Abbey.

The Bath restricted fund contains donations to be used towards any projects based in the Bath area.

The "Other" restricted fund contains fees and donations received towards specific costs across all projects rather than towards delivery of a specific project, e.g. purchase of instruments.

The following reserves also include the net book value of intangible assets funded from these reserves: Stardust Development £800, Extraordinary! £1,704, Let's Go £112 and Elements £96.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets	1,652	2,712	4,364
Tangible fixed assets	–	2,619	2,619
Current assets	89,436	54,560	143,996
Creditors less than 1 year	(1,204)	(1,650)	(2,854)
Net assets	<u>89,884</u>	<u>58,241</u>	<u>148,125</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	–	–	–
Tangible fixed assets	–	1,151	1,151
Current assets	36,068	77,334	113,402
Creditors less than 1 year	(2,384)	(10,856)	(13,240)
Net assets	<u>33,684</u>	<u>67,629</u>	<u>101,313</u>