

# **The Grand Union Music Theatre Limited**

(A Charity Company Limited by Guarantee, company number 2062208)

## **Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 31 March 2022**

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# **The Grand Union Music Theatre Limited**

(A Charity Company Limited by Guarantee, company number 2062208)

## **Index to the Financial Statements for the year ended 31 March 2022**

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# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Charitable company Information for the year ended 31 March 2022

<b>Status:</b>	The Grand Union Music Theatre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.
<b>Charity name:</b>	The Grand Union Music Theatre Limited
<b>Other operating names:</b>	Grand Union Grand Union Band Grand Union Orchestra
<b>Company registration number:</b>	2062208 (England & Wales)
<b>Charity registration number:</b>	295613
<b>Registered office:</b>	15B St Margaret's House 21 Old Ford Road London E2 9PL
<b>Operations address:</b>	15B St Margaret's House 21 Old Ford Road London E2 9PL
<b>Trustees who held office during the year:</b>	Antonia Benedek Habib Rahman Sayara Beg Adam Sutcliffe
<b>Chairperson:</b> <b>Secretary:</b>	Antonia Benedek Tony Haynes
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
<b>Solicitors:</b>	<b>Townleys Solicitors</b> Dalby House 396-398 City Road London EC1V 2QA
<b>Bankers:</b>	<b>Natwest Bank Plc</b> 134 Aldersgate Street London EC1A 4LD

## **Trustees' Report, incorporating the Directors' Report** **for the year ended 31 March 2022**

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The Board of Trustees (who are also directors of the charity for the purposes of the Companies Act) submits their annual report and financial statement for the year ended 31 March 2022.

The Trustees confirm that the Annual Report and Financial Statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (Charities SORP FRS102) "Accounting and Reporting by Charities" issued in 2014.

### **Trustees induction and ongoing training**

Upon declaration of their interest to be a trustee, a new trustee receives the company's governing documents, most recent Financial Reports and Management Accounts. They are invited to meet with the Chair, Treasurer and Senior Management Team for a briefing on the organisation and the responsibilities of the trustees. The Chair or their representative then writes formally to invite the interested party to become a trustee of the company.

### **Organisation**

The board of trustees meets quarterly, administers the charity, and includes representatives from and experts in; finance, law, media, theatre, charity management, music service provision and business management. An Artistic Director is asked by the board of trustees to oversee the day-to-day operation of the charity.

To facilitate effective day-to-day operations of the charity the artistic director delegates responsibility for operational matters including finance, employment, artistic management and the education programme, to a management team which is assisted by a team of consultants and freelance practitioners. A large team of musicians run and co-ordinate individual projects.

### **Staff**

Tony Haynes, Composer / Creative Director  
Jane Deppa, General Administrator  
Richard Mallett, Project Development Director  
Gabriel May, Recorded Material development  
Joanna Cole, PR & Marketing  
Basia Talago-Jones, Social Media and Production Assistant  
Nadio Nervo, Visual Consultant

### **Risk**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate their exposure to the major risks.

### **Charitable Activities**

#### **Mission**

Grand Union aims to communicate and share the enjoyment of creating and performing music which reflects and expresses the aspirations of our multicultural society by:

- drawing together musicians whose backgrounds embrace an enormous number of cultures;
- producing new, original work which draws on the culture and experience of its performers;
- running a range of participatory cross-cultural, intergenerational education and community projects to complement its professional work;
- creating partnerships with other cultural, community and educational organisations to explore ways of working across the arts and to social advantage;
- offering employment and professional development to musicians from diverse backgrounds;
- working and touring abroad, creating a network of international contacts and collaborators.

#### **Current Objectives**

- To continue to innovate in its chosen field of cross-cultural music making.
- To develop its role in the training and development of young musicians from a diverse variety of backgrounds.
- To champion the next generation of musicians.
- To aim to meet current and future financial challenges by careful project planning, keeping overheads at a minimum, and seeking new funding options.

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**Trustees' Report, incorporating the Directors' Report**  
**for the year ended 31 March 2022**

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Over this financial year we held over 50 workshops and informal presentations, 10 local performances, and 2 large-scale shows. Highlights of 2021-2022 include:

**New intergenerational participatory show**

2 performances of *Raise the Banner* on 8th October 2021 and 18th December celebrating the glorious East End traditions of standing up for justice and equality, which continues right through to the present day, stronger than ever as the population has grown and diversified. This evening of 'riotous' music commemorated the important timely anniversaries of three historic events from the 20th Century:- 100th anniversary of the Poplar Rates Rebellion- 85th anniversary of The Battle of Cable Street and 50th anniversary of the publication of Stepney Words. This vibrant show included singers from Israel, Dominica and Malaysia, and musicians from Africa, Caribbean, Sri Lanka and Bangladesh. The performances represented the whole demographic of East London and brought large and enthusiastic audiences at St Johns Bethnal Green.

**Sounding Bethnal Green**

Weekly events on Fridays during October 2021 and November combining performance, participation, story-telling, practical workshop and debate, highlighting the musical cultures flourishing in East London today, presented by artists from those communities, often first-generation migrants themselves. We held evenings exploring music from South Africa, Northern Africa, China & SE Asia, the Jewish Diaspora, South Asia and Latin America.

**Commemoration of the Independence of Bangladesh**

Another important, anniversary marked in December 2021 was the 50th of the birth of Bangladesh as a separate nation on December 16th 1971. We used our film *Honouring Mujib* to commemorate the anniversary of the original Declaration and to inform much of the work with young musicians. In December we held performances at Rich Mix (12th December) and the British Library (16th December) featuring the music of Lucy Rahman's Father Sheikh Luthfur Rahman was an acclaimed singer/song-writer and activist in the cause of independence. We had many messages from people in the audience who were less familiar with the history of Bangladesh and the music and telling us how much they learnt.

**Community Orchestra for Hoxton and Shoreditch**

Commissioned by the LB Hackney Shoreditch and Hoxton Art Fund, we held a series of outreach sessions for the local community throughout the autumn. These led to workshops for all sections of the local community and local colleges in February and March drawing out stories, songs and music. Sessions were led by Claude Deppa (South Africa) alongside other global musicians and formed the basis of an original repertoire with music as diverse as the local population, ranging from China and South Asia, through Turkey and the Middle East, to Africa, the Caribbean and Latin America (as well as the East End!). This unique ensemble who will hold their own performances in 2022 celebrating the global music flourishing in the neighbourhood.

**Call & Response: monthly workshops**

We held free monthly sessions throughout the year 2021-2022 for our Youth Orchestra taking inspiration from themes such as Mother Language Day with Yousuf Ali Khan (Bangladesh) tabla, and how Latin America conjures up the spirit of carnival led by Andres Lafone (Uruguay). Our annual Summer School at the end of July carried on exploring historical and present-day issues with the Grand Union's core team of musicians from all parts of the world, and the young musicians had performance opportunities at seasonal festivals, and as part of Grand Union's professional shows.

**GUO Re:Generation Band**

Jam sessions and performances by the GUO Re:Generation Band took place under the direction of Joshua Brandler (Switzerland/Caribbean). Young musicians develop a portfolio career in music, learning workshop and performance techniques from GUO professionals. They are given opportunities to create, record and stream their own music and meet monthly at Poplar Union.

**Plans for 2022**

A month-long celebration of Grand Union's 40th anniversary in May 2022 presenting all aspects of our work – from the Youth Orchestra and Re:Generation Band through community and participatory activities and projects with our local Bengali community to a specially created large-scale show. This will take place across all our regular partner venues in East London, including the Hackney Empire Theatre. We also plan to release a new album *Made by Human Hands* and a range of high quality publicity materials.

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# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2022

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### Fundraising

We aim to be less reliant on ever competitive grants and seek paid commissions and performances for the Orchestra. We will however, continue to seek new funders and supporters for this important Anniversary Year.

### Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows an increase in funds for the year of £24,655, and reserves of £85,104.

### Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 8 to the accounts.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 14 December 2022 and signed on its behalf by:



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Antonia Benedek, Trustee

**Statement of Trustees' Responsibilities**  
**for the year ended 31 March 2022**

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The trustees (who are the directors of The Grand Union Music Theatre Limited for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity legislation. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiner's Report to the Trustees of The Grand Union Music Theatre Limited**

I report on the accounts of The Grand Union Music Theatre Limited for the period from 1 April 2021 to 31 March 2022, which are set out on pages 9 to 18.

This report is made solely to the trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the 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 company and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

### **Respective responsibilities of trustees and examiner**

As described on page 7, the trustees (who are also the directors of the company for the purposes of company law) 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 of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

### **Basis of independent examiner's statement**

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 seeking explanations from the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 Act, or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.



**Anthony Armstrong FCA, Independent Examiner  
of Armstrong & Co**  
Chartered Accountants & Statutory Auditor

**Dated: 14 December 2022**

**4a Printing House Yard  
Hackney Road  
London E2 7PR**



# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Statement of Financial Activities

*incorporating the income and expenditure account*  
for the year ended 31 March 2022

		2022			2021
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	1,020	-	1,020	270
Charitable activities	4	10,810	164,468	175,278	137,877
Investments	5	-	-	-	2
<b>Total income</b>		<b>11,830</b>	<b>164,468</b>	<b>176,298</b>	<b>138,149</b>
<b>Expenditure on:</b>					
Charitable activities	6	1,770	149,873	151,643	88,232
<b>Total expenditure</b>		<b>1,770</b>	<b>149,873</b>	<b>151,643</b>	<b>88,232</b>
<b>Net income/(expenditure) for the year</b>		10,060	14,595	24,655	49,917
<b>Transfers between funds</b>	17	8,832	(8,832)	-	-
<b>Net movement in funds</b>		<b>18,892</b>	<b>5,763</b>	<b>24,655</b>	<b>49,917</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	24,481	35,968	60,449	10,532
<b>Total funds carried forward</b>	13	<b>43,373</b>	<b>41,731</b>	<b>85,104</b>	<b>60,449</b>

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Statement of Financial Position as at 31 March 2022

		31 March 2022		31 March 2021	
	Notes	£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	8		1		179
<b>Total fixed assets</b>			<u>1</u>		<u>179</u>
<b>Current assets:</b>					
Stocks	9	1,003		1,077	
Debtors	10	39,732		251	
Cash at bank and in hand	11	<u>50,468</u>		<u>60,411</u>	
<b>Total current assets</b>		91,203		61,739	
<b>Creditors: amounts falling due within one year</b>	12	<u>6,100</u>		<u>1,469</u>	
<b>Net current assets/(liabilities)</b>			85,103		60,270
<b>Total net assets</b>			<u>85,104</u>		<u>60,449</u>
<b>The funds of the charity:</b>					
Restricted income funds	15		41,731		35,968
Unrestricted funds	14		<u>43,373</u>		<u>24,481</u>
<b>Total charity funds</b>	19		<u>85,104</u>		<u>60,449</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 14 December 2022 and signed on its behalf by:

*Antonia Benedek*

Antonia Benedek  
Trustee

*The notes on pages 12 to 18 form part of these accounts.*

**The Grand Union Music Theatre Limited**  
(A Charity Company Limited by Guarantee, company number 2062208)

**Statement of Cash Flows**  
for the year ended 31 March 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	(9,943)	48,147
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		-	2
<b>Net cash provided by/(used in) investing activities</b>		<b>-</b>	<b>2</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(9,943)</b>	<b>48,149</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>60,411</b>	<b>12,262</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>50,468</b>	<b>60,411</b>

**Notes to the Cash Flow Statement**

	2022 £	2021 £
<b>1) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	24,655	49,917
<b>Adjustments for:</b>		
Depreciation charges	178	178
Dividends, interest and rents from investments	-	(2)
(Increase)/decrease in stocks and work in progress	74	-
(Increase)/decrease in debtors	(39,481)	286
Increase/(decrease) in creditors	4,631	(2,232)
<b>Net cash provided by/(used in) operating activities</b>	<b>(9,943)</b>	<b>48,147</b>
	<b>2022 £</b>	<b>2021 £</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	50,468	60,411
<b>Total cash and cash equivalents</b>	<b>50,468</b>	<b>60,411</b>

## **Accounting Policies**

### **for the year ended 31 March 2022**

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#### **Basis of preparation**

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102)
- c) the Companies Act 2006
- d) the Charities Act 2011

#### **Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

#### **Going concern**

The charity's income is mainly derived from non self-generated sources, such as grants, service level agreements and other governmental or NGO sources. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

#### **Income recognition**

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Interest on 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.

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is registered for VAT and accordingly expenditure excludes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

#### **Restricted Funds**

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

#### **Unrestricted Funds**

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Accounting Policies**  
**for the year ended 31 March 2022**

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**Pensions**

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

**Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
Furniture & fixtures	- 25% - 33% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Notes to the Accounts

for the year ended 31 March 2022

### 1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

### 2 Net incoming resources

*Net incoming resources are stated after charging:*

Independent Examiner's fees - reporting service

Independent Examiner's fees - other services

Depreciation - owned assets

2022

£

1,200

300

178

2021

£

1,200

-

178

### Trustees' emoluments

-

-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

### 3 Income from donations and legacies

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Donations	1,020	-	1,020	270
	1,020	-	1,020	270

### 4 Income from charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Performance fees	3,682	-	3,682	185
Education fees	7,128	32,780	39,908	12,262
Grants and service level agreements	-	131,688	131,688	125,394
Other	-	-	-	36
	10,810	164,468	175,278	137,877

### 5 Income from investments

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Bank interest	-	-	-	2
	-	-	-	2

### 6 Resources expended: Charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
<b>Direct costs</b>				
Artists fees	-	61,206	61,206	34,465
Project staff/consultants/technicians	-	8,656	8,656	12,682
Other production costs	-	15,983	15,983	1,883
Accommodation and transport	-	1,695	1,695	125
Marketing and PR	74	26,600	26,674	10,973
<b>Support costs</b>				
Wages	-	9,889	9,889	9,710
Office costs	246	15,570	15,816	10,811
Rent/premises	-	7,940	7,940	5,200
Accountancy/legal/bank/insurance	1,200	2,334	3,534	2,258
Depreciation charge for the year	178	-	178	178
(Profit) / loss on foreign exchange	72	-	72	(53)
	1,770	149,873	151,643	88,232

# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Notes to the Accounts for the year ended 31 March 2022

<b>7 Staff costs</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Staff salaries	9,889	9,710	
	<u>9,889</u>	<u>9,710</u>	
Average number of employees during the year was:	1	1	
Employees paid in excess of £60,000 during the current year and previous year:	None	None	
<b>8 Tangible fixed assets</b>	<b>Computer equipment</b>	<b>Furniture &amp; fixtures</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
As at 1 April 2021	54,751	11,425	66,176
As at 31 March 2022	<u>54,751</u>	<u>11,425</u>	<u>66,176</u>
<b>Depreciation</b>			
As at 1 April 2021	54,573	11,424	65,997
Charge for the year	178	-	178
As at 31 March 2022	<u>54,751</u>	<u>11,424</u>	<u>66,175</u>
<b>Net book value</b>			
As at 31 March 2022	<u>-</u>	<u>1</u>	<u>1</u>
As at 31 March 2021	<u>178</u>	<u>1</u>	<u>179</u>
<b>9 Stocks</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Stock	1,003	1,077	
	<u>1,003</u>	<u>1,077</u>	
<b>10 Debtors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Trade debtors	38,004	-	
VAT refund	1,728	251	
	<u>39,732</u>	<u>251</u>	
<b>11 Bank and cash in hand</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Reserve account	27,018	20,020	
Natwest current account	23,388	38,819	
Natwest euro account	-	1,510	
Petty cash	62	62	
	<u>50,468</u>	<u>60,411</u>	
<b>12 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Trade creditors	3,188	-	
Other creditors	1,712	269	
Accruals and deferred income	1,200	1,200	
	<u>6,100</u>	<u>1,469</u>	

# The Grand Union Music Theatre Limited

(A Charity Company Limited by Guarantee, company number 2062208)

## Notes to the Accounts

for the year ended 31 March 2022

13 The funds of the charity: current year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	35,968	164,468	(149,873)	(8,832)	41,731
<u>Unrestricted funds</u>					
General funds	24,481	11,830	(1,770)	8,832	43,373
	<u>60,449</u>	<u>176,298</u>	<u>(151,643)</u>	<u>-</u>	<u>85,104</u>

14 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	5,001	111,656	(80,861)	172	35,968
<u>Unrestricted funds</u>					
General funds	5,531	26,493	(7,371)	(172)	24,481
	<u>10,532</u>	<u>138,149</u>	<u>(88,232)</u>	<u>-</u>	<u>60,449</u>

15 Restricted funds: current year	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Arts Council project grants	6,127	100,038	78,353	-	27,812
Foyle Foundation	-	5,000	5,055	55	-
Foundation for Future London	1,400	1,400	2,830	30	-
Garfield Weston	6,000	-	5,826	-	174
LB Hackney	5,000	5,750	10,809	59	-
LB of Tower Hamlets	-	24,500	25,257	757	-
London Community Response Fund	2,441	-	2,447	6	-
Charities Aid Foundation	10,000	-	-	(10,000)	-
Sound Connections	-	1,500	1,511	11	-
Cockayne Foundation - Grants for the Arts	5,000	-	5,250	250	-
Youth Music	-	26,280	12,536	-	13,744
	<u>35,968</u>	<u>164,468</u>	<u>149,873</u>	<u>(8,832)</u>	<u>41,731</u>

16 Restricted funds: prior year	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Arts Council project grants	5,001	32,420	31,295	-	6,127
Arts Council Emergency Fund	-	25,074	25,074	-	-
Foundation for Future London	-	1,400	-	-	1,400
Garfield Weston	-	6,000	-	-	6,000
LB Hackney - Hoxton and Shoreditch Art Fund	-	5,000	-	-	5,000
LB of Tower Hamlets	-	6,762	6,803	41	-
London Community Response Fund	-	15,000	12,559	-	2,441
Reverberate	-	2,000	2,012	12	-
Charities Aid Foundation	-	10,000	-	-	10,000
Cockayne Foundation - Grants for the Arts	-	5,000	-	-	5,000
Near Neighbours Fund	-	3,000	3,119	119	-
	<u>5,001</u>	<u>111,656</u>	<u>80,862</u>	<u>172</u>	<u>35,968</u>



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## Notes to the Accounts

for the year ended 31 March 2022

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

<b>Arts Council project grants</b>	Supporting our young professionals Re:Generation scheme and redeveloping the ways we reach people in our 'Reconcile Reimagine' programme.  'Freedom and Independence' helped continuity of work particularly with young people and East London communities.  'Liberation Paths' paved the way to new work with the Youth Orchestra, and development of online library and other digital resources to support live work again.
<b>Arts Council Emergency Fund</b>	Supported us during this difficult period where earned income was low.
<b>Foundation for Future London</b>	For work with Headway East London and other neurodiverse groups.
<b>LB Hackney - Hoxton and Shoreditch Art Fund</b>	Developing a community orchestra for Hoxton and Shoreditch.
<b>LB of Tower Hamlets</b>	Local events in the Borough to adapted to restrictions.
<b>London Community Response</b>	Emergency support for work during this time.
<b>Charities Aid Foundation</b>	Resilience Fund.
<b>Sound Connections</b>	A project led and directed by young people to develop and amplify their own voice, ideas and musical themes.
<b>Near Neighbours Fund</b>	Work with local communities in Tower Hamlets.
<b>Cockayne Foundation - Grants for the Arts</b>	For work celebrating the Independence of Bangladesh.
<b>Youth Music</b>	Supporting sustainable, meaningful career opportunities for young people aged 18-25, particularly those currently unrepresented.

	<b>General funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
<b>17 Transfers between funds: current year</b>					
General to restricted	(1,168)		1,168		-
Restricted to general	10,000		(10,000)		-
	<u>8,832</u>	<u>-</u>	<u>(8,832)</u>	<u>-</u>	<u>-</u>

	<b>General funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
<b>18 Transfers between funds: prior year</b>					
General to restricted	(172)		172		-
	<u>(172)</u>	<u>-</u>	<u>172</u>	<u>-</u>	<u>-</u>

	<b>General funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
<b>19 Net assets attributable to funds: current year</b>					
	£	£	£	£	£
Tangible fixed assets	1	-	-	-	1
Current assets	49,472	-	41,731	-	91,203
Current liabilities	(6,100)	-	-	-	(6,100)
Net assets represented by funds	<u>43,373</u>	<u>-</u>	<u>41,731</u>	<u>-</u>	<u>85,104</u>

	<b>General funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
<b>20 Net assets attributable to funds: prior year</b>					
	£	£	£	£	£
Tangible fixed assets	179	-	-	-	179
Current assets	25,771	-	35,968	-	61,739
Current liabilities	(1,469)	-	-	-	(1,469)
Net assets represented by funds	<u>24,481</u>	<u>-</u>	<u>35,968</u>	<u>-</u>	<u>60,449</u>

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# The Grand Union Music Theatre Limited

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## Notes to the Accounts

for the year ended 31 March 2022

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### 21 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 22 Post balance sheet events

There were no significant post balance sheet events.

### 23 Pension commitments

The charitable company contributes to employee defined contribution (DC) stakeholder pension schemes. The assets of the schemes are held separately from those of the charitable company in independently administered funds.

### 24 Contingent liabilities

The charitable company had no material contingent liabilities at 31 March 2022 nor at 31 March 2021.

### 25 Related parties

There were no disclosable related party transactions during the year.

### 26 Gifts in kind and volunteers

During the year the charitable company benefited from unpaid work performed by volunteers.

### 27 Company status

The company is limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.