

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 2023

The Grand Union Music Theatre Limited

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

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for the year ended 31 March 2023

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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 2023

Status:	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.
Charity name:	The Grand Union Music Theatre Limited
Other operating names:	Grand Union Grand Union Band Grand Union Orchestra
Company registration number:	2062208 (England & Wales)
Charity registration number:	295613
Registered office:	15B St Margaret's House 21 Old Ford Road London E2 9PL
Operations address:	15B St Margaret's House 21 Old Ford Road London E2 9PL
Trustees who held office during the year:	Antonia Benedek Habib Rahman Sayara Beg Adam Sutcliffe
Chairperson: Secretary:	Antonia Benedek Tony Haynes
Independent Examiner:	Anthony Armstrong FCA Armstrong & Co <i>Chartered Accountants & Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
Solicitors:	Townleys Solicitors Dalby House 396-398 City Road London EC1V 2QA
Bankers:	Natwest Bank Plc 134 Aldersgate Street London EC1A 4LD

Trustees' Report, incorporating the Directors' Report **for the year ended 31 March 2023**

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 2023.

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

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.

Over this financial year we held over 60 open workshops for all ages, 16 local community events. A brand new participatory programme, and 2 large-scale professional shows.

Trustees' Report, incorporating the Directors' Report **for the year ended 31 March 2023**

40th Anniversary Show

The key focus of the first part of 2022 was 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 to a specially created large-scale show for the Hackney Empire Theatre. The 40th Anniversary show (14/15 May) was a joyous retrospective featuring all our core musicians alongside young artists and guests.

We worked hard to get press coverage and had good success with offering ticket deals to local community groups. This showcase of exemplary events continued throughout the year and ended on 3 December at Shoreditch Town Hall with a final Anniversary celebration.

New Participatory Programme

In October 2022 we ran a series of workshops, informal gatherings and performances led by artists born or brought up in musical traditions ranging from South Africa and Zimbabwe, through Angola, the Democratic Republic of the Congo and Sierra Leone to Nigeria, Ghana and Somalia. There were chances to meet the musicians and bring songs and stories, and the final performance on 29 October included different generations of musicians and singers exploring and honouring the influence of African traditions on our society today.

Community Orchestra for Hoxton and Shoreditch

Our Community Orchestra commissioned by the LB Hackney Shoreditch and Hoxton Art Fund, continued to develop with open workshops and performances in Hoxton Gardens and markets in April, May and June. After a great season of sharing global music flourishing in the neighbourhood, we were delighted to be able to have a larger-scale performance for this ensemble at Shoreditch Town Hall on December 4th. Rehearsals were led by Claude Deppa (South Africa) and Joshua Brandler (Switzerland/Caribbean) who helped the group develop a repertoire that included music from China and South Asia, through Turkey and the Middle East, to Africa, the Caribbean and Latin America.

Festivals and community events

As well as taking part in All Points East yearly neighbourhood festival in Victoria Park, we were delighted to be asked to curate the music on the bandstand to re-open Springfield Park in Newham. Multi-instrumentalist Gerry Hunt brought together local bands and singers for this lively celebration in June. Later in the year (6 November), we put together a family show for the Wimbledon Festival which featured Zhu Xiao Meng (Shanghai) gu zheng, Shanti Jayasinha (Sri Lanka/Scotland) trumpet, flugelhorn, cello and a young tabla player Naveen Ganesaperumal (India) who is part of the ReGeneration Band as well as joining the professional orchestra for large-scale shows.

Directed by table maestro Yousuf Ali Khan, the popular **Bengal to Bethnal Green** Sunday afternoon concerts continued throughout the year. British-born Bengli musicians from East London and visiting musicians from Bangladesh shared the stage with core Grand Union professional musicians, and younger artists performing alongside their mentors.

Grand Union Unwrapped took part across the period of reflection in Lent and Ramadan, with relaxed evenings featuring two musicians in conversation and performance sharing musical ideas, and techniques that have influenced them. Interesting duos emerged such as Ros Davies (Wales) trombone, flute, voice and Andy Grappy (Caribbean British) tuba and we hope to develop this model for next year.

Work with the Next Generation

This year we invited special guests to lead our **Youth Orchestra** sessions. For example in the Spring young Baglama (saz) players and the mentors shared Anatolian songs and the Alevi tradition; Bangladeshi singer Akash Sultan shared elements of South Asian Classical and Traditional songs; and Brazilian dancer and drummer Ricardo Axe brought candomble traditions which grew out of the Yoruba culture.

The **ReGeneration Band** under the direction of Joshua Brandler (Switzerland/Caribbean) found new performance and workshop opportunities and began to make partnerships with local venues. Monthly jam sessions at Poplar Union are popular and a great way to meet potential young musicians and singers from an increasingly diverse range of cultures.

Filming and Recordings

Filming and editing continued towards a high quality documentary as a legacy of the Orchestra's work, and for promotional purposes and advocacy use. In June 2022 we released a new album 'Made By Human Hands' - a collection of 16 tracks drawn from 40 years of touring shows and BBC Radio 3 live broadcasts and recordings.

Trustees' Report, incorporating the Directors' Report
for the year ended 31 March 2023

Plans for 2023-24

A choral based project to relaunch Grand Union Voices
10 day festival to commemorate Windrush 75 with migrant-descended communities
Development of work with Turkish and South Asian communities
Release of 40th Anniversary Film

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.

With Special Thanks to our Funders

We are grateful for grants over the course of the year from **Arts Council England** towards Grand Union's 40th Anniversary Programme, 'The Mirror or the Hammer' project exploring using music as an agent for change across the generations, and the final payment of the Cultural Recovery Fund.

We greatly appreciate the continuing support from **John Lewis Partnership** for our work with next generation of musicians, and **The Makers of Playing Cards Charity** grants for young musicians and emerging young professionals from marginalised groups. **The Worshipful Company of Chartered Secretaries and Administrators** also supported Youth Orchestra activities based in London.

The Foyle Foundation helped significantly with the ongoing costs of participatory music programmes, and the **Garfield Weston Foundation** helped us develop a new cross-cultural music project.

We were able to develop our Grand Union ReGeneration Band programme with the valued support of **Youth Music**, and **Sound Connections** contributed towards the emerging artists creating their own response to Windrush 75.

London Borough of Tower Hamlets, supported Grand Union Unwrapped Events and Black History Month workshops.

The Hoxton and Shoreditch Community Orchestra enjoyed a new phase of development thanks to the **Shoreditch and Hoxton Arts Fund**, and the **London Borough of Hackney** supported a range of open air festival events in markets and gardens.

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 a decrease in funds for the year of £68,671, and reserves of £16,433.

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 8 December 2023 and signed on its behalf by:

Antonia Benedek

Antonia Benedek, Trustee

Statement of Trustees' Responsibilities
for the year ended 31 March 2023

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 2022 to 31 March 2023, 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: 8 December 2023

**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 2023

		2023			2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	13,443	-	13,443	1,020
Charitable activities	4	26,750	74,887	101,637	175,278
Investments	5	73	-	73	-
Total income		40,266	74,887	115,153	176,298
Expenditure on:					
Charitable activities	6	39,514	144,310	183,824	151,643
Total expenditure		39,514	144,310	183,824	151,643
Net income/(expenditure) for the year		752	(69,423)	(68,671)	24,655
Transfers between funds	17	(33,515)	33,515	-	-
Net movement in funds		(32,763)	(35,908)	(68,671)	24,655
Reconciliation of funds:					
Total funds brought forward	13	43,373	41,731	85,104	60,449
Total funds carried forward	13	10,610	5,823	16,433	85,104

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 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed assets:					
Tangible assets	8		1		1
Total fixed assets			<u>1</u>		<u>1</u>
Current assets:					
Stocks	9	1,266		1,003	
Debtors	10	1,524		39,732	
Cash at bank and in hand	11	<u>16,968</u>		<u>50,468</u>	
Total current assets		19,758		91,203	
Creditors: amounts falling due within one year	12	<u>3,326</u>		<u>6,100</u>	
Net current assets/(liabilities)			16,432		85,103
Total net assets			<u>16,433</u>		<u>85,104</u>
The funds of the charity:					
Restricted income funds	15		5,823		41,731
Unrestricted funds	14		<u>10,610</u>		<u>43,373</u>
Total charity funds	19		<u>16,433</u>		<u>85,104</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 8 December 2023 and signed on its behalf by:

Antonia Benedek

Antonia Benedek
Trustee

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

Statement of Cash Flows
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	(33,573)	(9,943)
Cash flows from investing activities:			
Dividends, interest and rents from investments		73	-
Net cash provided by/(used in) investing activities		73	-
Change in cash and cash equivalents in the reporting period		(33,500)	(9,943)
Cash and cash equivalents at the beginning of the reporting period	2	50,468	60,411
Cash and cash equivalents at the end of the reporting period	2	16,968	50,468

Notes to the Cash Flow Statement

	2023 £	2022 £
1) Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(68,671)	24,655
Adjustments for:		
Depreciation charges	-	178
Dividends, interest and rents from investments	(73)	-
(Increase)/decrease in stocks and work in progress	(263)	74
(Increase)/decrease in debtors	38,208	(39,481)
Increase/(decrease) in creditors	(2,774)	4,630
Net cash provided by/(used in) operating activities	(33,573)	(9,943)
	2023 £	2022 £
2) Analysis of cash and cash equivalents		
Cash in hand	16,968	50,468
Total cash and cash equivalents	16,968	50,468

Accounting Policies

for the year ended 31 March 2023

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.

The Grand Union Music Theatre Limited

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Accounting Policies

for the year ended 31 March 2023

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

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Notes to the Accounts

for the year ended 31 March 2023

1 Incoming resources

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

2 Net outgoing resources

Net outgoing resources are stated after charging:

Independent Examiner's fees - reporting service

Independent Examiner's fees - other services

Depreciation - owned assets

2023

£

1,200

300

-

2022

£

1,200

300

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

2023

£

13,443

13,443

2022

£

1,020

1,020

Donations

13,443

-

13,443

13,443

1,020

1,020

4 Income from charitable activities

Unrestricted

Restricted

2023

£

10,100

16,650

-

73,387

26,750

2022

£

3,682

39,908

131,688

175,278

Performance fees

Education fees

Grants and service level agreements

10,100

16,650

-

74,887

-

1,500

73,387

74,887

10,100

18,150

73,387

101,637

3,682

39,908

131,688

175,278

5 Income from investments

Unrestricted

Restricted

2023

£

73

73

2022

£

-

-

Bank interest

£

73

£

-

73

73

-

-

6 Resources expended: Charitable activities

Unrestricted

Restricted

2023

£

4,615

2,100

11,660

-

10,171

2022

£

61,206

8,656

15,983

1,695

26,674

Direct costs

Artists fees

Project staff/consultants/technicians

Other production costs

Accommodation and transport

Marketing and PR

Support costs

Wages

Office costs

Rent/premises

Accountancy/legal/bank/insurance

Depreciation charge for the year

(Profit) / loss on foreign exchange

£

4,615

2,100

11,660

-

10,171

960

4,254

1,000

4,754

-

-

-

-

39,514

£

45,666

16,551

24,565

2,658

19,627

10,560

15,095

8,364

1,224

-

-

-

-

144,310

£

50,281

18,651

36,225

2,658

29,798

11,520

19,349

9,364

5,978

-

-

-

-

183,824

£

61,206

8,656

15,983

1,695

26,674

9,889

15,816

7,940

3,534

178

72

151,643

The Grand Union Music Theatre Limited

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Notes to the Accounts

for the year ended 31 March 2023

7 Staff costs		2023	2022
		£	£
Staff salaries		11,520	9,889
		<u>11,520</u>	<u>9,889</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
		<u>None</u>	<u>None</u>
8 Tangible fixed assets	Computer equipment	Furniture & fixtures	Total
	£	£	£
Cost			
As at 1 April 2022	54,751	11,425	66,176
As at 31 March 2023	<u>54,751</u>	<u>11,425</u>	<u>66,176</u>
Depreciation			
As at 1 April 2022	54,751	11,424	66,175
As at 31 March 2023	<u>54,751</u>	<u>11,424</u>	<u>66,175</u>
Net book value			
As at 31 March 2023	<u>-</u>	<u>1</u>	<u>1</u>
As at 31 March 2022	<u>-</u>	<u>1</u>	<u>1</u>
9 Stocks		2023	2022
		£	£
Stock		1,266	1,003
		<u>1,266</u>	<u>1,003</u>
10 Debtors: amounts falling due within one year		2023	2022
		£	£
Trade debtors		605	38,004
VAT refund		919	1,728
		<u>1,524</u>	<u>39,732</u>
11 Bank and cash in hand		2023	2022
		£	£
Reserve account		11,091	27,018
Natwest current account		5,815	23,388
Petty cash		62	62
		<u>16,968</u>	<u>50,468</u>
12 Creditors: amounts falling due within one year		2023	2022
		£	£
Trade creditors		1,700	3,188
Other creditors		428	1,712
Accruals and deferred income		1,198	1,200
		<u>3,326</u>	<u>6,100</u>

The Grand Union Music Theatre Limited

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Notes to the Accounts

for the year ended 31 March 2023

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	41,731	74,887	(144,310)	33,515	5,823
<u>Unrestricted funds</u>					
General funds	43,373	40,266	(39,514)	(33,515)	10,610
	<u>85,104</u>	<u>115,153</u>	<u>(183,824)</u>	<u>-</u>	<u>16,433</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	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>
15 Restricted funds: current year	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Arts Council project grants	27,812	32,433	93,603	33,358	-
Garfield Weston	174	3,000	3,193	19	-
LB Hackney	-	23,954	24,042	88	-
LB of Tower Hamlets	-	6,000	6,010	10	-
Sound Connections	-	1,500	1,528	28	-
Cockayne Foundation	-	8,000	2,177	-	5,823
Youth Music	13,744	-	13,755	11	-
	<u>41,731</u>	<u>74,887</u>	<u>144,310</u>	<u>33,515</u>	<u>5,823</u>
16 Restricted funds: prior 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	5,000	-	5,250	250	-
Youth Music	-	26,280	12,536	-	13,744
	<u>35,968</u>	<u>164,468</u>	<u>159,874</u>	<u>1,168</u>	<u>41,731</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 2023

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.

Arts Council project grants	Grand Union's 40th Anniversary Programme. 'The Mirror or the Hammer' project exploring using music as an agent for change across the generations.
Foyle Foundation	Ongoing costs of participatory music programmes.
Foundation for Future London	For work with Headway East London and other neurodiverse groups.
Garfield Weston	Developing a new cross-cultural music project in 2023.
LB Hackney	Developing a community orchestra for Hoxton and Shoreditch and supported a range of open air festival events in markets and gardens.
LB of Tower Hamlets	Supported Grand Union Unwrapped Events and Black History Month workshops.
London Community Response	Emergency support for work during this time.
Charities Aid Foundation	Resilience Fund.
Sound Connections	Contributed towards the emerging artists creating their own response to Windrush 75.
Cockayne Foundation	Creative costs associated with collaboration with the Turkish community.
Youth Music	Supporting Grand Union ReGeneration Band programme.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
17 Transfers between funds: current year					
General to restricted	(33,515)		33,515		-
	<u>(33,515)</u>	<u>-</u>	<u>33,515</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
18 Transfers between funds: prior year					
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>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
19 Net assets attributable to funds: current year					
	£	£	£	£	£
Tangible fixed assets	1	-	-	-	1
Current assets	13,935	-	5,823	-	19,758
Current liabilities	(3,326)	-	-	-	(3,326)
Net assets represented by funds	<u>10,610</u>	<u>-</u>	<u>5,823</u>	<u>-</u>	<u>16,433</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
20 Net assets attributable to funds: prior year					
	£	£	£	£	£
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>

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.

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 2023

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 2023 nor at 31 March 2022.

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.