

# **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 2024**

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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 2024**

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### **Page**

<b>Index to the Financial Statements</b>	<b>2</b>
<b>Charitable company Information</b>	<b>3</b>
<b>Trustees' Report</b>	<b>4 - 6</b>
<b>Statement of Trustees' Responsibilities</b>	<b>7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Statement of Financial Position</b>	<b>10</b>
<b>Statement of Cash Flows</b>	<b>11</b>
<b>Accounting Policies</b>	<b>12 - 13</b>
<b>Notes to the Accounts</b>	<b>14 - 17</b>

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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 2024

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<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>	International House 10 Beaufort Court Admirals Way London E14 9XL	
<b>Trustees who held office during the year:</b>	Antonia Benedek Habib Rahman Sayara Beg Adam Sutcliffe Barbara Jones Daniel Olabode Joshua Brandler	- Resigned 4 December 2024 - Resigned 4 December 2024  - Appointed 5 November 2024 - Appointed 5 November 2024 - Appointed 5 November 2024
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>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 2024**

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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 2024.

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  
Daniel Oluwasayo Olabode, Filmmaker  
Gabriel May, Recorded Material development  
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.

## **Trustees' Report, incorporating the Directors' Report** **for the year ended 31 March 2024**

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This financial year included 20 open workshop sessions for all ages, 10 local community events, and 2 large-scale professional shows.

### **Festivals and Community Events**

A highlight of our Spring programme was an open workshop event in Hoxton Street Garden on 6th June. The day brought together players of all ages and abilities in a celebration of the season. Claude Deppa (South Africa) led a group that explored music from South Asia, Africa, the Caribbean and Latin America.

We were asked back to the Garden in June to hold a party, dance and barbecue for Windrush Day on 22 June as part of our 10 day festival to commemorate Windrush 75 working with migrant-descended communities across Tower Hamlets. This also included a Caribbean-flavoured special event at the Mildmay Club, Stoke Newington on 17 June.

Over the Summer we took part in several local festivals, and began a collaboration with the Young V&A. A vibrant band led by Ros Davies (Wales) on trombone and percussion, led a parade and a slot in the opening event for the museum which brought thousands of families together. This led to another Family Festival booking for Grand Union, and we look forward to this partnership continuing.

### **Large-Scale Professional Shows**

'If Music Could...' was a choral based project reflecting on topical issues where we would wish music to intervene, if it had the power – protecting the environment, preventing conflict, promoting justice, supporting migrants and refugees. Workshops running up to the show on 20 May at St John Bethnal Green, ensured that the songs and cultures of the diverse communities taking part were represented.

The pinnacle of our Windrush festival took place at Hackney Empire Theatre. Grand Union Orchestra presented a brand new show Unforgotten Voyages on Sunday 25 June featuring young musicians, local performers and guest artists. 'Unforgotten Voyages' told the backstory of the Windrush Generation, and explored the musical legacy of the African diaspora.

### **Work with the Next Generation**

This year we continued to invite special guests to lead our themed Youth Orchestra sessions, for example Akash Sultan from Bangladesh joined us on 14 May for a masterclass in South Asian music and songs leading to a performance in the afternoon also featuring tabla master Yousuf Ali Khan.

The ReGeneration Band under the direction of Joshua Brandler (Switzerland/Caribbean) made great progress with inspiring new players at the open sessions at Poplar Union on the last Friday of the month. Their highlight of the year was a self-managed and promoted event on 18 June at Hoxton Hall called 'The Caribbean Connection'. A 15 piece band filled the stage to present their own celebration of the Windrush legacy including young artists from Jamaica, Zimbabwe, Ghana, and the Caribbean.

### **Film Projects**

The variety of projects over the year meant that there was plenty of high quality material to put towards a documentary on the legacy of 40 years of Grand Union. Promotion also began on the release of the 40th Anniversary Film.

### **Plans for 2024-2025**

Launch of a Grand Union Documentary

An extensive programme of work in local schools in partnership with Tower Hamlets Arts and Music Education Service.

'A Long and Narrow Road' – A Journey through Turkish Music in collaboration with Hasret School.

Development of leadership roles amongst younger artists.

### **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.

**Trustees' Report, incorporating the Directors' Report**  
**for the year ended 31 March 2024**

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**With Special Thanks to our Funders**

We have greatly appreciated the vital contributions from our funders this year and offer special thanks to everyone who has support us, including:

Arts Council England  
The Cockayne Foundation  
London Borough of Tower Hamlets  
Tower Hamlets Arts Education Fund  
London Borough of Hackney  
John Lewis Partnership  
Sound Connections  
National Foundation for Youth Music  
City Bridge Foundation  
Local Giving  
Makers of Playing Cards Charity  
Worshipful Company of Gold & Silver Wyre Drawers  
Second University Trust

**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 £8,044, and reserves of £24,477.

**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 18 December 2024 and signed on its behalf by:



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**Sayara Beg, Trustee**

**Statement of Trustees' Responsibilities**  
**for the year ended 31 March 2024**

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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 2023 to 31 March 2024, which are set out on pages 9 to 17.

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*

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

**Dated: 18 December 2024**

**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 2024

		2024			2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	16,411	500	16,911	13,443
Charitable activities	4	19,253	97,996	117,249	101,637
Investments	5	75	-	75	73
<b>Total income</b>		<b>35,739</b>	<b>98,496</b>	<b>134,235</b>	<b>115,153</b>
<b>Expenditure on:</b>					
Charitable activities	6	31,074	95,117	126,191	183,824
<b>Total expenditure</b>		<b>31,074</b>	<b>95,117</b>	<b>126,191</b>	<b>183,824</b>
<b>Net income/(expenditure) for the year</b>		4,665	3,379	8,044	(68,671)
<b>Transfers between funds</b>	17	(121)	121	-	-
<b>Net movement in funds</b>		<b>4,544</b>	<b>3,500</b>	<b>8,044</b>	<b>(68,671)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	10,610	5,823	16,433	85,104
<b>Total funds carried forward</b>	13	<b>15,154</b>	<b>9,323</b>	<b>24,477</b>	<b>16,433</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 2024

		31 March 2024		31 March 2023	
	Notes	£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	8		1		1
<b>Total fixed assets</b>			<u>1</u>		<u>1</u>
<b>Current assets:</b>					
Stocks	9	928		1,266	
Debtors	10	5,550		1,524	
Cash at bank and in hand	11	<u>19,978</u>		<u>16,968</u>	
<b>Total current assets</b>		26,456		19,758	
<b>Creditors: amounts falling due within one year</b>	12	<u>1,980</u>		<u>3,326</u>	
<b>Net current assets/(liabilities)</b>			24,476		16,432
<b>Total net assets</b>			<u>24,477</u>		<u>16,433</u>
<b>The funds of the charity:</b>					
Restricted income funds	15		9,323		5,823
Unrestricted funds	14		<u>15,154</u>		<u>10,610</u>
<b>Total charity funds</b>	19		<u>24,477</u>		<u>16,433</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 18 December 2024 and signed on its behalf by:

*S F Beg*

Sayara Beg  
Trustee

The notes on pages 12 to 17 form part of these accounts.

**Statement of Cash Flows**  
**for the year ended 31 March 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	2,935	(33,573)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		75	73
<b>Net cash provided by/(used in) investing activities</b>		<b>75</b>	<b>73</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>3,010</b>	<b>(33,500)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>16,968</b>	<b>50,468</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>19,978</b>	<b>16,968</b>

<b>Notes to the Cash Flow Statement</b>	2024 £	2023 £
<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)	8,044	(68,671)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(75)	(73)
(Increase)/decrease in stocks and work in progress	338	(263)
(Increase)/decrease in debtors	(4,026)	38,208
Increase/(decrease) in creditors	(1,346)	(2,776)
<b>Net cash provided by/(used in) operating activities</b>	<b>2,935</b>	<b>(33,573)</b>
	<b>2024 £</b>	<b>2023 £</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	19,978	16,968
<b>Total cash and cash equivalents</b>	<b>19,978</b>	<b>16,968</b>

## **Accounting Policies**

### **for the year ended 31 March 2024**

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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 2024**

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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 2024

### 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

2024

£

1,200

300

2023

£

1,200

300

### 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

2024

Total

2023

Total

£

£

Donations

16,411

500

16,911

13,443

16,411

500

16,911

13,443

### 4 Income from charitable activities

Unrestricted

Restricted

2024

Total

2023

Total

£

£

Performance fees

7,663

-

7,663

10,100

Education fees

9,430

1,500

10,930

18,150

Grants and service level agreements

2,160

96,496

98,656

73,387

19,253

97,996

117,249

101,637

### 5 Income from investments

Unrestricted

Restricted

2024

Total

2023

Total

£

£

Bank interest

75

-

75

73

75

-

75

73

### 6 Resources expended: Charitable activities

Unrestricted

Restricted

2024

Total

2023

Total

£

£

#### Direct costs

Artists fees

1,290

35,262

36,552

50,281

Project staff/consultants/technicians

649

4,467

5,116

18,651

Other production costs

9,954

8,934

18,888

36,225

Accommodation and transport

21

764

785

2,658

Marketing and PR

10,989

14,986

25,975

29,798

#### Support costs

Wages

-

11,527

11,527

11,520

Office costs

7,968

6,109

14,077

19,349

Rent/premises

-

10,207

10,207

9,364

Accountancy/legal/bank/insurance

203

2,861

3,064

5,978

31,074

95,117

126,191

183,824

### 7 Staff costs

2024

£

Staff salaries

11,527

11,520

11,527

11,520

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

# 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 2024

8	Tangible fixed assets	Computer equipment £	Furniture & fixtures £	Total £		
	Cost					
	As at 1 April 2023	54,751	11,425	66,176		
	As at 31 March 2024	54,751	11,425	66,176		
	Depreciation					
	As at 1 April 2023	54,751	11,424	66,175		
	As at 31 March 2024	54,751	11,424	66,175		
	Net book value					
	As at 31 March 2024	-	1	1		
	As at 31 March 2023	-	1	1		
9	Stocks		2024 £	2023 £		
	Stock		928	1,266		
			928	1,266		
10	Debtors: amounts falling due within one year		2024 £	2023 £		
	Trade debtors		4,500	605		
	VAT refund		1,050	919		
			5,550	1,524		
11	Bank and cash in hand		2024 £	2023 £		
	Reserve account		12,167	11,091		
	Natwest current account		7,749	5,815		
	Petty cash		62	62		
			19,978	16,968		
12	Creditors: amounts falling due within one year		2024 £	2023 £		
	Trade creditors		591	1,700		
	Other creditors		190	428		
	Accruals and deferred income		1,199	1,198		
			1,980	3,326		
13	The funds of the charity: current year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
	Restricted funds					
	Restricted income funds	5,823	98,496	(95,117)	121	9,323
	Unrestricted funds					
	General funds	10,610	35,739	(31,074)	(121)	15,154
		16,433	134,235	(126,191)	-	24,477

# 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 2024

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	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>

15 Restricted funds: current year	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Arts Council project grants	-	54,576	54,595	19	-
City Bridge Trust	-	26,500	26,524	24	-
LB of Tower Hamlets	-	12,000	8,525	25	3,500
Local giving	-	500	520	20	-
Sound Connections	-	1,500	1,512	12	-
Cockayne Foundation	5,823	-	-	-	5,823
Youth Music	-	3,420	3,441	21	-
	<u>5,823</u>	<u>98,496</u>	<u>95,117</u>	<u>121</u>	<u>9,323</u>

16 Restricted funds: prior 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>41,730</u>	<u>74,887</u>	<u>144,308</u>	<u>33,514</u>	<u>5,823</u>

### 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>	Unforgotten Voyages, Mystic and Master Drummers.
<b>City Bridge Trust</b>	Bringing marginalised communities together and empowering emerging young artists.
<b>Garfield Weston</b>	Developing a new cross-cultural music project in 2023.
<b>LB Hackney</b>	Developing a community orchestra for Hoxton and Shoreditch and supported a range of open air festival events in markets and gardens.
<b>LB of Tower Hamlets</b>	Supported Grand Union Unwrapped Events and Black History Month workshops.
<b>Local giving</b>	Towards If Music Could Choral Project
<b>Sound Connections</b>	Contributed towards the emerging artists creating their own response to Windrush 75.
<b>Cockayne Foundation</b>	Creative costs associated with collaboration with the Turkish community.
<b>Youth Music</b>	Supporting Grand Union ReGeneration Band programme.

17 Transfers between funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(121)		121		-
	<u>(121)</u>	<u>-</u>	<u>121</u>	<u>-</u>	<u>-</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 2024

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

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>19 Net assets attributable to funds: current year</b>					
	£	£	£	£	£
Tangible fixed assets	1	-	-	-	1
Current assets	17,133	-	9,323	-	26,456
Current liabilities	(1,980)	-	-	-	(1,980)
Net assets represented by funds	<u>15,154</u>	<u>-</u>	<u>9,323</u>	<u>-</u>	<u>24,477</u>

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

### 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 2024 nor at 31 March 2023.

### 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.