

BURY METROPOLITAN ARTS ASSOCIATION

England & Wales · Charity number 701879

Details

Other names THE MET

Status Registered

Legal form Charitable company

Company number [02370868](#)

Registered 1989-08-10

Register [View on the Charity Commission register](#)

Contact

Address The Met
Market Street
Bury
Lancs
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Activities

Objects: THE ADVANCEMENT OF EDUCATION BY THE FURTHERANCE OF THE PERFORMING AND ARTISTIC ARTS AND BY INCREASING THE ACCESSIBILITY OF THE ARTS AMONG THE INHABITANTS OF THE METROPOLITAN BOROUGH OF BURY.

Activities: Theatre and Arts Centre giving the opportunity to participate and enjoy performance through delivery of professional programmes and workshops

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** METROPOLITAN BOROUGH OF BURY
- Bury

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,235,173	£1,235,390	£2,972,862	13
2024-03-31	£1,012,677	£1,067,139	£2,973,374	17
2023-03-31	£809,901	£758,158	£3,173,734	16
2022-03-31	£809,655	£758,063	£3,354,888	19
2021-03-31	£885,965	£678,636	£3,594,415	18

Trustees

Name	Role	Appointed
Lynsay Karen Robinson	Chair	2019-12-04
Dr Peter Deakin		2021-12-02
Finn Alexander Muir-Cochrane		2026-04-23
Fiona Margaret Norbury		2026-04-23
JENNIFER ANN BYRNE		2023-12-14
Mx Eloise Alice Lomax		2025-01-14
Pamela Ann Johnson		2020-12-02
Pritesh Patel		2021-12-02
Sairah Musarat Rehman		2023-12-14
Victoria Robinson		2016-10-01

BURY METROPOLITAN ARTS ASSOCIATION

England & Wales - Charity number 701879

Accounts

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2025

Company number 2370868

Charity number 701879

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2025**

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**BURY METROPOLITAN ARTS ASSOCIATION
CHAIR'S FOREWORD TO THE ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2025**

It gives me great pleasure to present the annual accounts for The Met for the year ending 2025.

This has been a remarkable and truly memorable year for our organisation, marked not only by significant achievements but also marks the 50th year of Bury Metropolitan Arts Association as an organisation.

The dedication and resilience of our team have been central to everything we have accomplished, their credible efforts, often going above and beyond in challenging circumstances, have ensured that The Met continues to be a thriving hub for creativity, performance, and community engagement.

Our golden anniversary gave us the opportunity to reflect on our rich history and to look forward with ambition and confidence. Across the year, we will celebrate not only our own story but also the creativity of the people and communities of Bury and Greater Manchester.

These achievements would not have been possible without the invaluable support of our key partners and funders, we are especially grateful for the continued backing of Arts Council England, Greater Manchester Combined Authority and Bury Council.

Their commitment enables us to deliver an ambitious programme that enriches lives, supports artists, and strengthens our place at the heart of Bury's cultural life.

As we move beyond our 50th year, we do so with renewed purpose and optimism.

With the continued passion of our team, the engagement of our audiences, and the steadfast support of our partners.

The Met is well positioned to build an even brighter future.

I commend the annual report and financial statements to you for the year ended 31 March 2025, and in doing so, I wish to thank my fellow trustees and directors wholeheartedly for their work and support this year.



Lynsay Robinson
Chair

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2025**

DIRECTORS & TRUSTEES

L Robinson	Chair
J A Byrne	Treasurer
J Staples	Resigned 9 th May 2024
V Robinson	Secretary
P Deakin	
P A Johnson	Safeguarding Lead
T Marno	
P Patel	Wellbeing lead
Clr J Black	
E Lomax	Environment Lead Appointed 14 January 2025
J Hargreaves	Resigned 5 May 2025
S Rehman	
G Soave	Resigned 15 July 2025
D E Catterall	Resigned 7 th October 2024

KEY STAFF

V Robinson	Chief Executive Officer
D Agnew	Artistic Director (freelance) Resigned 31/12/24
L Jones	Finance Manager
B Baughan	Marketing Manager
C McClung	Technical Manager
N Berry	Events Manager
S Meskill-Brocken	Education & Outreach Manager
S Cade	Artistic Programme Manager

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
Market Street
Bury
BL9 0BW

AUDITORS

HGA Accountants & Financial
Consultants Ltd
t/a Chittenden Horley
Chartered Accountants &
Statutory Auditors
Hyde Park House
Cartwright Street
SK14 4EH

BANKERS

Barclays
1 The Rock
Central Street
Bury
BL9 0JN

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Bury Metropolitan Arts Association (BMAA) is referred to as The Met in these accounts.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2025

OBJECTIVES AND ACTIVITIES

Charitable objects

"The advancement of education by the furtherance of the performing and visual arts and by increasing the accessibility of the arts among the inhabitants of the Metropolitan Borough of Bury."

This includes the promotion of the arts in its widest sense, both amateur and professional, embracing all art forms and media. The principal activity is the promotion of an event and workshop programme in Bury at the Derby Hall, known as The Met. Our Vision, Mission and Values are set out below.

OUR VISION

The Met will be a nationally recognised cultural organisation, accessible to all, combining our international reach with our local economic and social impact to make Bury a cultural leader within Greater Manchester.

OUR MISSION

The Met inspires excellence in music and creativity, it is about quality, openness, and passion. We improve lives by enabling access to high quality stimulating performance and participation opportunities which celebrate diversity, wellbeing, and local pride.

OUR VALUES

To be **Inclusive** and to stay **Relevant**: A 'safe space,' with strong values, a culture of transparency, collaboration, and openness to make space for everyone supporting the wellbeing of staff, artists, audiences, participants, and our local communities.

To be **Ambitious** and deliver **Quality** experiences: We aim to inspire, aiming for excellence in everything we do from presentation to the overall experience and engagement of community. Aiding artists to discover and develop their talent, providing experiences and opportunities to learn, network and perform. We develop staff, partners, artists, and collaborators.

To embrace **Dynamism**: Innovative, sustainable, quality approaches in all our work that is responsive to opportunity and collaboration.

To conduct our work in consideration of our **Environmental Responsibility**: Conducting our business practices and events sustainably, respecting the environment, reducing the environmental impact of The Met, our audiences, and associated partners.

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the trustees have considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging. The Charity relies on grants and income from fees and charges to cover its operating costs and non-profit work. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the arts for those on low incomes.

Contribution of volunteers

Volunteers continue to be an integral part of the organisation and crucial to our success. Volunteers primarily assist with the running of the organisations outdoor work although much of the focus in this year was our core programme. 37 volunteers helped us to run events during the year donating 680 hours to the organisation. Our new volunteer strategy will aid the development of our volunteers to allow us to become more inclusive and to create accessible career paths into culture.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2025

ACHIEVEMENTS AND PERFORMANCE

The Met continues to receive benefit from public sources in recognition of the value it brings to culture and to the borough, with a fifth of our income from public funds. Bury Council, Arts Council England and GMCA invest in the organisation to allow us to continue the breadth of our activity. We welcome to news of an extension to the NPO period, with our current funding now confirmed running until March 2027, with an additional extension to be applied for to March 2028.

The Oglesby Charitable Trust continue to fund our engagement and access work and are an important part of funding our wider community activity. Engagement work continues to be a growing part of our role in our community, and this role has established and developed links with education and funders bringing increased income, expanding our reach, and further helping to engage our communities.

Locally, The Met is actively involved in the local LCEP to help develop with links between culture and education and with the local BID for which the CEO sits as a director.

Regionally, The Met's CEO continues to be part of the Greater Manchester Music Commission which looks to improve access to the music industry and the Night Time Economy board, both led by the Greater Manchester Combined Authority.

The Met continues to work in partnership with other organisations to improve and develop practises. We are a member of Greater Manchester Good Employment Charter, which looks to improve working conditions and pay for all members of the team. We continue to be a Real Living Wage employer, as part of our commitment to the charter. We are a Disability Confident employer and a Mindful Employer to ensure that our organisation is inclusive to everyone and a supportive environment in which to work.

We continue to work with Julie's Bicycle to monitor and improve our environmental performance, and we are rolling out improvements in several areas, including efficient operation of the building through the Building Management System. In December 2024, we were confirmed as one of ten organisations across the UK to become part of the Julie's Bicycle Capital Readiness Programme which has helped us to move the organisation towards reducing emissions. This has included training all staff on Carbon Literacy to help us on this journey. We are part of the GMAST network to increase our learning and networking in this area.

The Met's recording studio has worked developing and expanding its offer to Bury and the wider North West. In February 2025, we welcomed a new Artist in Residence, Liam Frost, who has been working with us to develop the studio offer. Liam works across several engagement projects for us, including our Youth Music project.

Projects with the LGBTQI+ Arts and Culture Network led to artist development which went on to showcase at Loud this year.

2024/5 continues to be a perfect storm of difficult trading conditions which continue to impact on the organisation. The cost-of-living crisis and high inflation is impacting on our audiences buying power and attitude to risk, while internally we are dealing with significantly increased operating costs.

In terms of audience figures, we have compared to the previous 12-month period. Some baseline stats can be found below:

Our Comparison (Apr 23 – Mar 24)

Number of bookers :8656

Number of tickets: 38,027

Ticket income: £626,811.22

Average ticket yield: £18.04

Current period (Apr 24 – Mar 25)

Number of bookers :10,873 (+25.6%)

Number of tickets: 42,456 (11.7% increase)

Ticket income: £676,687 (8% increase)

Average ticket yield: £17.78

We saw growth across all metrics this year, with bookers showing the biggest increase at over 25%. A contributing factor to this can be credited to strong pantomime sales, which achieved a gross income of over £100k and audiences of over 6000. That said, sales performed well throughout the year, with a much stronger spring season than usual.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2025

We have had our Box Office database tagged with Audience Spectrum which will allow a new and more targeted approach to segmentation, which should show benefit in the following year. Beer Festival and core programme performed well, while the trend for smaller Box gigs to underperform continues. We continue to experiment with pricing which has maintained an elevated ticket yield. We developed a more sophisticated dynamic pricing model for pantomime which helped maximise yield.

The new Audience development strategy is nearing completion which will explore how we increase repeat attendance, younger audiences and family audiences.

Programme & Artistic Policy

This year the programme ran in response to year two of our programme audit, which continuously measures the programme against our audience and talent development criteria. Our commitment to supporting artists with protected characteristics continues to influence and support the focus of a transparent, welcoming and fair programme for artists and audiences.

The programme audit for the year indicates that 42% of our work achieves our talent development objectives, a 2% increase from last year. This audit includes touring and local work brought to the venue through Met promotions and hires. Our continued monthly emerging showcase events and commitment to the Big Imaginations and GM LGBTQI+ networks provides opportunities for emerging artists not previously available in the Northwest.

We continue to embrace dynamism through the addition of our showcase event Get A Round In, which provides a regular base for - and highlights - GM singer-songwriter talents. Our efforts to encourage audiences to support new work by introducing a Pay What You Feel scheme has seen a positive and engaging response.

Highlights within this period include Nick Cope's Family Show, Sleeper, The Sunday Boys, Simeon Walker and No Such Thing Records residency and takeover. Piloting new one off and regular offerings and working in partnership continues to bring innovation and creativity to our programme. We successfully ingrained deeper into the local arts economy and community by becoming venue and ticketing partners for town centre wide festivals Glaston-Bury and Bury Pride, and our relationship and bookings with Wax and Beans and subsequent national touring artists continues to thrive.

Further efforts to support local talent outside of the programme have seen multiple grassroots musicians and theatre producers benefit from in-kind rehearsal and R&D space.

A third year with Big Tiny producing a 3-week pantomime run, Rumpelstiltskin, successfully brings together a celebration of our values and diversity within a commercial project by continuing to include a culturally diverse cast and accessible performances. We were proud to have cemented this production into our annual calendar, having welcomed a 28% increase on sales from family and schools' audiences from last year.

Engagement and Access

Workshop groups and Holiday Clubs

The main focus of our workshop provision this year has been on expanding our dance and movement work with the addition of Leaps and Bounds and Bury Youth Dance, together catering for young people aged between 7 and 18. These groups have been funded through a grant from Sport England and mark our commitment to enhancing the arts provision for young people in the borough as well as supporting physical activity and wellbeing.

Bury Youth Theatre, Aiming High and Met Express continue to produce regular shows for appreciative audiences throughout the year. A big achievement in this financial year was raising over £1000 to support these groups through donations and ticket sales. We are also extremely grateful to the family and friends of one of our late Met Express members who raised over £3000 to support the group and continue to fundraise actively.

Meet Me At The Met and Movers and Shakers were lucky to achieve funding support from the National Lottery Community Fund to cover two years of their delivery and continue to offer a varied programme for our older and younger communities.

In March 2024 we launched our Home Educated Drama Group and it has had a very successful first year with strong regular attendances, new members finding us all the time and a first show performed to parents and carers at Christmas 2024.

Our engagement with the Holiday Activity and Food (HAF) programme has continued throughout the year including delivering a series of multi-artform workshops at The Met during Summer 2024 and enabling 30 young people eligible for Free School Meals, half with SEND to attend this year's pantomime Rumpelstiltskin free of charge.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2025

Community, Sector and Partner Engagement

Bury's Local Cultural Education Partnership (LCEP) has continued to develop its strategic focus and links to other services and governance frameworks within the council. In September 2024 we hosted a stall at the Bury Careers event for young people from all local high schools to learn about careers in the creative sector. This year we have settled into a framework of quarterly network meetings alongside the more regular steering groups. In these wider meetings we have set themes to discuss and have invited externals in to talk to the group about how their work intersects with children, young people and culture. This has helped to inform our wider strategic conversations, develop project work and ensure that members are supporting one another.

As part of our work with the LCEP, we also developed a new event for our programme, looking at building aspirations within arts and culture for young people from the South Asian community. This event was hosted in February 2025 and brought together 60 students from two local schools with 4 guest speakers who shared their own stories of overcoming cultural barriers to choose pathways in the arts.

Project Work

In early 2024 we were invited to explore a collaboration with the Royal Exchange Theatre, from which, the Northern Female Voices project was born. Running from April- September 2024, this project worked with 10 women from the northern boroughs of Greater Manchester who wanted to explore creative writing. They worked with a professional facilitator and three guest artists, sharing their work during heritage open weekend.

2024-25 saw the continuation and conclusion of our Youth Music funded project No Barriers which worked with 9 young people who were autistic, learning disabled or chronically ill, supporting learning in music production, performance, video production, songwriting and events management.

We were invited to collaborate with the University of Sheffield to deliver a project under their Access Folk research strand, exploring young people's participation in folk singing. For this we recruited a young facilitator and mentored them to develop workshops for local LGBTQ+ group FROGS and Bury Music Service looking at the links between folk and punk.

November 2024 saw us collaborate with the Bury BID to deliver the lantern parade with Engagement and Access coordinating 9 schools workshops and three family engagement opportunities.

Governance and management

The Met continues to be managed by the Chief Executive Officer reporting into the Trustee Board. The CEO manages the day-to-day operations of the business and the staff team.

The Trustee Board are actively engaged with the organisation. The current board bring additional diversity, skills, and experience to the Trustee team, creating a positive challenge to the organisation's decision-making processes. The CEO is also a Trustee of the organisation, and this strengthens the link between governance and operational management

Several subgroups meet regularly help to guide and challenge the organisation as it delivers Arts Council England's priorities, with groups focusing on Environment, EDI and Wellbeing. These subgroups are able to take forward work at pace and make positive impacts on funding, programme and the wellbeing of staff in the organisation.

FINANCIAL REVIEW

Overview

The company achieved a surplus on unrestricted funds before transfers for the year of £69,610. With the continued support of our core funders, supporters and donors, we were able to build our reserves and security in what continues to be a difficult period for cultural organisations.

Reserves

The Trustees have determined that there is a need to hold free reserves in the charity to cover unforeseen circumstances and to allow us to take advantage of development opportunities. Such unforeseen circumstances might include losses on events, unexpected costs, or loss in funding.

We continued to receive the support of the ongoing Arts Council National Portfolio Organisation funding which guarantees £187,000 per annum of income to the organisation, and through careful event and cost management we can protect against material losses. Funding from Bury Council of £48,000 and GMCA £50,000 also supports our core offer.

The Trustees have calculated that The Met should be aiming to hold c£263k in free reserves, which represents enough to cover unforeseen circumstances equating to 3 months of operating costs, wind up of the organisation in the event of a cessation of funding, or the realisation of

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2025**

losses on a major event. The Trustees have a plan in place to build reserves to the required level over the next 5 years through steady income growth and has a management plan in place to protect the organisation from high-risk events and to protect existing funding.

With the afore-mentioned support the current level of free reserves is £259,797. However, the Trustees are mindful of the need to build this up to the agreed reserves level and will continue to ensure that the reserves policy is reviewed each year prior to the AGM.

Going concern

The Trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts.

At the date of approving these accounts, the Trustees have a reasonable expectation that the charity is a going concern and has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval.

The Trustees receive regular updates on The Met's financial performance.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2025

FUTURE PLANS

We continue to progress and develop as an organisation despite a tough political and economic climate. We have good relationships and support with our core funders: Arts Council England, Bury Council and Greater Manchester Combined Authority's Culture Portfolio and Oglesby Charitable Trust, who are key funders of our education work. The support of these funders should not be underestimated and without their continued support The Met would be in a much different position.

Membership of key local and regional groups including the Bury's LCEP, the Bury BID and Greater Manchester Music Commission put us firmly in the role of cultural leadership, helping to make our town better for more of our community.

This completed the second year of our renewed business plan which will run until March 2027. The plan is divided into 3 core areas, Creative Impact, Venue and Enterprise. Each section is interlinked.

Creative Impact

Ambition & Quality - To establish partnerships to enable us to create new work and develop artists from diverse backgrounds. To begin to develop a concept for an open call to further diversify our programme. To begin to embed evaluation throughout the organisation using Illuminate.

Inclusivity & Relevance To deliver a range of participation experiences developing the creative & cultural potential of children & young people. We will cater for a broad spectrum of young people by providing a wide range of workshops to encourage different points of engagement.

This section has three principal areas

- Audience Development
- Engagement and Access
- Artist Development

Creative Impact includes our audiences, our participants and supporting our in house and associated artists and helping them to develop and drive forward their careers. This now includes developing our partnership with Two Crows arts studio which is resident in the old restaurant space and the League of Curiosity resident in our attic space.

Venue

Dynamism To use our board to plan and develop the organisation through training and recruitment. To renew and adapt policy to enable the organisation to respond quickly to change and opportunity.

Environmental Responsibility We aim to actively monitor our consumption and waste levels and set relevant year-on-year energy use reduction targets. To train all staff to be carbon literate and environmentally aware.

We aim to be a carbon neutral organisation and are taking steps to drive this forward at pace. We have ambitious capital plans to adapt our building and cut our emissions, all driven by an internal steering group made up of employees and trustees.

We aim to nurture and develop our staff through our networks. We are a Real Living Wage Employer, we are Disability Confident and we are a Mindful Employer. Wellbeing is central to our employment and is managed by an internal steering group who ensure our working environment is consistently inclusive and safe.

Enterprise

Sustaining and developing our core business to support our work, including developing funding and budgets to ensure diversified income, reviewing and amending policy to ensure our organisation is inclusive and responsive and remaining agile to enable us to respond to opportunity. This includes setting up and developing our new trading company, The Derby Hall Trading Company, which now contributes to our earned income through our bars and pop up kitchen and helps to fund our non profit creative impact work.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2025

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated February 9 1988, as amended by special resolution dated 13 July 2020. It is registered as a charity with the Charity Commission.

Members of the company

The Directors have the power to admit any person or organisation to membership, and in addition Bury Council is entitled to nominate up to six representatives as associate members, three of whom would be eligible for election as honorary officers or to serve as trustees, the other three have voting rights at the Annual General Meeting. The directors may unanimously resolve that it is in the best interests of the company that a membership should be terminated.

Appointment of trustees

The Directors, who are the Trustees, are collectively known as the Executive Committee. The Executive Committee consists of the Chair, and up to fifteen other members elected at the Annual General Meeting, of whom, at least six shall be nominated by group members of the company and three shall be associate members nominated by the Local Authority. The Executive Committee has the power to co-opt up to six additional members.

The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

Trustee induction and training

Trustees are recruited through open recruitment, advertised via job boards and forums. Board members are introduced to the organisation and inducted by the Chief Executive and Chair. Interested individuals are invited to attend the next meeting and co-opted at the next AGM if appropriate to the needs of the organisation. Non-voting observers are allocated by the organisation's major funding bodies.

Board development and training forms an important part of the organisation's business plan and training plan. Where skills gaps are evident on the Board, identified by annual audits and appraisals, training in those areas is offered to the current Board before being sought in new members.

Organisation

The Executive Committee administers the Charity and meets as necessary, usually five times a year. The board has a formal structure of sub-committees, which take responsibility for areas including finance, HR, funding, strategy development, environmental impact, and EDI. In October 2016, the board voted to appoint the Chief Executive to be a trustee and a director to strengthen the governance of the organisation.

The day-to-day operations of the Charity are the responsibility of the Chief Executive and Management Team, to whom the Trustees have delegated authority for operational matters including finance, employment, business planning and development, within the overall strategy agreed by the Executive Committee.

Related parties & co-operation with other organisations/charities

The charity has a close relationship with the cultural organisations of Bury and aims to work with other third sector organisations through partner organisations. Bury Council provide essential core funding in support of the organisation as an amenity for local residents and the public. The Council actively works with the organisation and takes an active interest in its programme.

Pay and remuneration for senior staff

The board of directors, who are the charity's trustees, and the management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All trustees give of their time freely and no director received remuneration for their work on the board in the year.

Any connection between a trustee or senior manager of the charity with an artist, production company, contracted actor, performer, or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

The pay of the staff is reviewed annually and normally increased in line with inflation. In view of the nature of the charity, the directors benchmark pay against the Future Arts Centres annual salary report to ensure staff wages remain competitive.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2025**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Bury Metropolitan Arts Association for the purposes 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 the 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. 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.

STATEMENT OF DISCLOSURE TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Trustees and signed on its behalf by:



L Robinson – Director & Chair

Date 25 November 2025

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2025**

Opinion

We have audited the financial statements of Bury Metropolitan Arts Association (the 'charitable company') for the year ended March 31 2025 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2025**

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out in the Directors' and Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the computer manufacturing and supply sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2025**

- investigated the rationale behind significant transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to the actual and potential litigation claims; and
- reviewing correspondence with relevant regulators.

No instances of material non-compliance were identified. However, there are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Naveed Ahmad FCCA

For and on behalf of:
HGA Accountants & Financial Consultants t/a Chittenden Horley
Chartered Accountants and Statutory Auditors

The Hyde Park House
Cartwright Street, Newton
Manchester SK14 4EH

Date: 27-NOV-2025



BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED MARCH 31 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Incoming resources from generated funds:						
Donations	2	311,024	20,352	7,452	338,828	311,400
Charitable activities	3	512,149	-	102,248	614,397	636,564
Other trading activities	4	262,135	-	-	262,135	155,092
Investment income - bank interest		19,813	-	-	19,813	6,635
TOTAL INCOME		1,105,121	20,352	109,700	1,235,173	1,109,691
EXPENDITURE						
Costs of raising funds	5	15,899	-	-	15,899	16,591
Expenditure on charitable activities	6	1,019,908	126,772	72,811	1,219,491	1,293,460
TOTAL EXPENDITURE		1,035,807	126,772	72,811	1,235,390	1,310,051
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS						
		69,314	(106,420)	36,889	(217)	(200,360)
Transfers between funds	14	296	(302)	(290)	(296)	-
NET MOVEMENT IN FUNDS		69,610	(106,722)	36,599	(513)	(200,360)
TOTAL FUNDS:						
BROUGHT FORWARD	14	239,518	2,660,018	73,838	2,973,374	3,173,734
CARRIED FORWARD	14	309,128	2,553,296	110,437	2,972,861	2,973,374

The notes on pages 17 to 27 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2025**

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	10		2,633,389		2,737,445
CURRENT ASSETS					
Debtors	11	55,610		57,748	
Cash at Bank and in Hand		<u>630,182</u>		<u>546,813</u>	
		685,792		604,561	
CREDITORS					
Amounts falling due in one year	12	<u>315,557</u>		<u>337,870</u>	
NET CURRENT ASSETS					
			<u>370,235</u>		<u>266,691</u>
			3,003,624		3,004,136
CREDITORS					
Amounts falling due in more than one year	13		30,762		30,762
NET ASSETS					
			<u><u>2,972,862</u></u>		<u><u>2,973,374</u></u>
FUNDS					
Unrestricted					
General fund	14		309,128		239,518
Designated fund	14		2,553,296		2,660,018
Restricted	14		<u>110,438</u>		<u>73,838</u>
TOTAL FUNDS			<u><u>2,972,862</u></u>		<u><u>2,973,374</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 17 to 27 form part of these financial statements.

Approved by the Board of Directors and authorised for issue on: 25/11/2025

And signed on their behalf by:



L Robinson – Director & Chair

Company registration number: 2370868

**BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2025**

	notes	2025 £	2024 £
Cash used in operating activities	16	<u>93,687</u>	<u>33,523</u>
Cashflows from investing activities			
Interest and dividends		19,813	6,635
Purchase of tangible fixed assets		(30,131)	(18,040)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(10,318)</u>	<u>(11,405)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash & cash equivalents in the year		83,369	22,118
Cash and cash equivalents brought forward		546,813	524,695
Cash and cash equivalents carried forward		<u>630,182</u>	<u>546,813</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		630,182	546,813
		<u>630,182</u>	<u>546,813</u>

Details of the movement in net debt is given in note 17.

The notes on pages 17 to 27 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025**

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 7.

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated, once brought into use, over their estimated useful lives on a straight-line basis as set out below.

Depreciation rates are as follows:

Premises	over the remaining life of the lease
Theatre & studio equipment	14% pa
Other equipment & fixtures	20% pa

Depreciation on the assets forming part of the capital project commenced from April 1, 2017, the date the company has determined that they were brought into full use.

Debtors

Trade and other debtors are recognised at the settlement amount due, and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments, with the exception of the interest free loans, which are initially recorded at cost subsequently measured at their settlement value.

The interest free loans are intended to be repaid within the next five years and therefore any adjustment to their carrying value would be immaterial.

Judgements and key sources of estimation uncertainty

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

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025**

	2025				2024		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
2 DONATIONS							
Revenue grants:							
Arts Council England	187,431	-	-	187,431	187,431	-	187,431
Bury Council	48,887	-	-	48,887	48,750	-	48,750
GMCA	50,000	-	-	50,000	50,000	-	50,000
	<u>286,318</u>	<u>-</u>	<u>-</u>	<u>286,318</u>	<u>286,181</u>	<u>-</u>	<u>286,181</u>
Capital grants							
Capital grants	-	20,352	-	-	-	-	-
Bury Council	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>20,352</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donations							
Donations Burrs Live/H4TH	-	-	-	-	-	-	-
Bury Council	-	-	-	-	-	-	-
General donations	24,706	-	7,452	32,158	24,469	750	25,219
	<u>24,706</u>	<u>-</u>	<u>7,452</u>	<u>32,158</u>	<u>24,469</u>	<u>750</u>	<u>25,219</u>
Total	<u>311,024</u>	<u>20,352</u>	<u>7,452</u>	<u>318,476</u>	<u>310,650</u>	<u>750</u>	<u>311,400</u>

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

3 INCOME FROM CHARITABLE ACTIVITIES

	2025				2024		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
Music and theatre							
Box office	352,233	-	-	352,233	313,007	-	313,007
Theatre hires	94,091	-	-	94,091	79,454	-	79,454
Other income	35,205	-	-	35,205	30,651	-	30,651
	<u>481,529</u>	<u>-</u>	<u>-</u>	<u>481,529</u>	<u>423,112</u>	<u>-</u>	<u>423,112</u>
Outreach and education							
Workshops	24,862	-	-	24,862	22,777	-	22,777
Edwin Street recording studio	5,758	-	1,000	6,758	8,700	-	8,700
Bury Lantern Parade	-	-	-	-	-	5,000	5,000
Bury Council - Holiday Activity Fund	-	-	-	-	2,304	-	2,304
Bury Council - Hate crime	-	-	-	-	-	500	500
Lets Do It	-	-	-	-	-	2,000	2,000
Children in Need (Aiming Higher)	-	-	11,948	11,948	-	11,831	11,831
Bury Council Spirit Artist Network	-	-	-	-	-	4,500	4,500
Youth Music	-	-	18,000	18,000	-	12,000	12,000
Victoria Wood Foundation	-	-	5,250	5,250	-	-	-
Sports England	-	-	6,784	6,784	-	-	-
Royal Exchange Playwriting	-	-	-	-	-	1,800	1,800
Access Folk Access Research	-	-	1,000	1,000	-	-	-
Oglesby	-	-	32,866	32,866	-	42,866	42,866
Bailey Thomas	-	-	5,000	5,000	-	-	-
Music For all	-	-	400	400	-	-	-
National Lottery Community Fund	-	-	20,000	20,000	-	-	-
VCFA	-	-	-	-	-	4,000	4,000
	<u>30,620</u>	<u>-</u>	<u>102,248</u>	<u>132,868</u>	<u>33,781</u>	<u>84,497</u>	<u>118,278</u>
Burrs Live/Head for the Hills							
Ticket income	-	-	-	-	59,542	-	59,542
Ancillary trading	-	-	-	-	25,632	-	25,632
Grant income	-	-	-	-	10,000	-	10,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,174</u>	<u>-</u>	<u>95,174</u>
Total per Charity	<u>512,149</u>	<u>-</u>	<u>102,248</u>	<u>614,397</u>	<u>552,067</u>	<u>84,497</u>	<u>636,564</u>

There is no income attributable to designated funds in either year.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

	2025				2024		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
4 INCOME FROM OTHER TRADING ACTIVITIES							
Sponsorship - Music and theatre	-	-	-	-	-	-	-
Stanley Bar	220,775	-	-	220,775	107,732	-	107,732
Catering contract	18,175	-	-	18,175	14,426	-	14,426
Merchandise sales & other fundraising	23,185	-	-	23,185	21,167	11,767	32,934
	<u>262,135</u>	<u>-</u>	<u>-</u>	<u>262,135</u>	<u>143,325</u>	<u>11,767</u>	<u>155,092</u>

5 COSTS OF RAISING FUNDS							
Direct salaries	8,169	-	-	8,169	8,169	-	8,169
Direct costs	2,851	-	-	2,851	3,957	-	3,957
Support costs	4,879	-	-	4,879	4,465	-	4,465
	<u>15,899</u>	<u>-</u>	<u>-</u>	<u>15,899</u>	<u>16,591</u>	<u>-</u>	<u>16,591</u>

	2025				2024		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
6 CHARITABLE EXPENDITURE							
Music and theatre	1,009,710	-	828	1,010,538	897,689	-	897,689
Outreach and education	136,970	-	71,983	208,953	109,886	88,478	198,364
Burrs Live/H4TH	-	-	-	-	190,222	-	190,222
Refurbishment	-	-	-	-	-	7,185	7,185
Depreciation charged to designated funds	(126,772)	126,772	-	-	(147,249)	147,249	-
	<u>1,019,908</u>	<u>-</u>	<u>72,811</u>	<u>1,219,491</u>	<u>1,050,548</u>	<u>242,912</u>	<u>1,293,460</u>

Expenditure in the charity is analysed as follows:

	Direct	Direct	Support	Total
	Costs	Salaries	Costs	
	£	£	£	£
2024/25				
Music and theatre	323,516	196,839	490,183	1,010,538
Outreach and education	71,982	74,414	62,557	208,953
Burrs Live/H4TH	-	-	-	-
Refurbishment	-	-	-	-
	<u>395,498</u>	<u>271,253</u>	<u>552,740</u>	<u>1,219,491</u>

2023/24				
Music and theatre	295,209	197,188	405,292	897,689
Outreach and education	52,343	74,414	71,607	198,364
Burrs Live/H4TH	154,115	12,129	23,978	190,222
Refurbishment	7,185	-	-	7,185
	<u>508,852</u>	<u>283,731</u>	<u>500,877</u>	<u>1,293,460</u>

BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2025

7 SUPPORT & GOVERNANCE COSTS

	Music & theatre	Outreach & education	Burrs Live/HATH	Fundraising	Total 2025
	£	£	£	£	£
2024/25					
Support salaries costs	279,919	-	-	-	279,919
Staff related costs	9,153	1,017	-	-	10,170
Marketing costs	42,772	5,032	-	2,516	50,320
BO system and other subscriptions	19,219	1,012	-	-	20,231
Insurance costs	6,836	1,709	-	-	8,545
Office & other support costs	39,843	2,213	-	2,213	44,269
Bank & credit card charges	11,169	588	-	-	11,757
Depreciation	76,063	50,709	-	-	126,772
	<u>485,074</u>	<u>62,280</u>		<u>4,729</u>	<u>552,083</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,109	277	-	150	5,536
	<u>490,183</u>	<u>62,557</u>		<u>4,879</u>	<u>557,619</u>
2023/24					
Support costs					
Support salaries costs	215,414	-	-	-	215,414
Staff related costs	7,237	804	-	-	8,041
Marketing costs	36,783	5,818	12,673	2,909	58,183
BO system and other subscriptions	13,564	751	696	-	15,011
Insurance costs	5,108	3,017	6,959	-	15,084
Office & other support costs	21,665	1,406	3,650	1,406	28,127
Bad debt expense	-	-	-	-	-
Bank & credit card charges	11,199	589	-	-	11,788
Management accounts	-	-	-	-	-
Depreciation	88,349	58,900	-	-	147,249
	<u>399,319</u>	<u>71,285</u>	<u>23,978</u>	<u>4,315</u>	<u>498,897</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,973	322	-	150	6,445
	<u>405,292</u>	<u>71,607</u>	<u>23,978</u>	<u>4,465</u>	<u>505,342</u>

Support costs are allocated on the following basis:

Area	basis	comment
Marketing costs	estimate of usage	
Support salaries	estimate of time spent	
Other costs:		
Property	Space	
Irrecoverable VAT (after any direct attribution)	Head count	net of any direct attribution
All other costs	estimate of usage/head count	
Deereciation	estimate of usage	

BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2025

B STAFF INFORMATION	2025	2024
	£	£
a Employees		
Salaries and wages	507,029	458,361
Employer's pensions	21,273	20,099
Employer's NI contributions	31,973	28,854
	<u>560,275</u>	<u>507,314</u>

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page 1).

No trustees received remuneration for their services as trustees.

The total employee benefits of other key management were as follows:

	£	£
Total employment benefits	<u>276,482</u>	<u>260,751</u>

c Average staff numbers

The average number of employees, was as follows:-

	2025	2025	2024	2024
	Average	Average FTE	Average	Average FTE
	number	number	number	number
Employees	17	13	17	13
Direct charitable - actors and stage managers	-	-	-	-
	<u>17</u>	<u>13</u>	<u>17</u>	<u>13</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

This is stated after charging/(crediting):

	2025	2024
	£	£
Auditors remuneration:-		
Audit fees	3,800	3,000
Accountancy fees	2,220	2,220
Advice/other services	1,000	1,000
Operating lease rentals	-	-
Depreciation of fixed assets	134,188	147,248
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2025

10 TANGIBLE FIXED ASSETS

	Short leasehold improvements	Theatre & studio Equipment	Other Equipment & fixtures	Total
	£	£	£	£
Cost or valuation				
As at April 1 2024	3,472,047	540,877	173,755	4,186,679
Additions	-	-	30,132	30,132
As at March 31 2025	<u>3,472,047</u>	<u>540,877</u>	<u>203,887</u>	<u>4,216,811</u>
Depreciation				
As at April 1 2024	782,064	533,314	133,856	1,449,234
Charge for the year	104,161	172	29,855	134,188
As at March 31 2025	<u>886,225</u>	<u>533,486</u>	<u>163,711</u>	<u>1,583,422</u>
Net Book Value				
As at March 31 2025	<u>2,585,822</u>	<u>7,391</u>	<u>40,176</u>	<u>2,633,389</u>
As at March 31 2024	<u>2,689,983</u>	<u>7,563</u>	<u>39,899</u>	<u>2,737,445</u>

	2025	2024
	£	£
11 DEBTORS		
Trade debtors	6,609	6,615
Stock	5,731	1,993
Grants and income receivable	17,375	22,762
Prepayments and other debtors	25,895	26,378
	<u>55,610</u>	<u>57,748</u>
12 CREDITORS falling due within one year		
Creditors	53,629	50,421
Other taxes and social security	21,036	15,876
Accruals	34,215	30,766
Income and grants in advance	182,762	209,376
Other creditors	23,915	31,431
Third party resources	-	-
Finance lease creditors due in one year	-	-
	<u>315,557</u>	<u>337,870</u>
13 CREDITORS amounts falling due in more than one year		
Bury Council - loan 1	10,762	10,762
Bury Council - loan 2	20,000	20,000
	<u>30,762</u>	<u>30,762</u>

Loans 1 & 2 from Bury Council are interest free. The Charity had agreed with the Council a formula for repaying the loans based on annual surpluses from 2017/18, however in the light of the need to rebuild free reserves and recover from the pandemic the Council is not pursuing the repayment of the loan.

BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2025

14 STATEMENT OF FUNDS

	2023/24				b/f and c/f 31/03/2024 01/04/2024 £	2024/25			
	01/04/2023 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2025 £
Unrestricted funds:									
General fund	293,980	1,012,677	(1,067,139)	-	239,518	1,105,121	(1,035,807)	296	309,128
	293,980	1,012,677	(1,067,139)	-	239,518	1,105,121	(1,035,807)	296	309,128
Designated funds									
Invested in Fixed Assets	2,807,267	-	(147,249)	-	2,660,018	20,352	(126,772)	(302)	2,553,296
	2,807,267	-	(147,249)	-	2,660,018	20,352	(126,772)	(302)	2,553,296
Restricted Funds:									
Theatre and Music	-	-	-	-	-	953	(828)	-	125
Education & Outreach	35,410	97,014	(88,478)	-	43,946	108,748	(71,983)	-	80,711
Burrs Leve/H4TH	-	-	-	-	-	-	-	-	-
	35,410	97,014	(88,478)	-	43,946	109,701	(72,811)	-	80,836
Refurbishment									
Capital grants	37,077	-	(7,185)	-	29,892	-	-	(290)	29,602
	37,077	-	(7,185)	-	29,892	-	-	(290)	29,602
Capital grants									
Capital grants expended	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Restricted funds	72,487	97,014	(95,663)	-	73,838	109,701	(72,811)	(290)	110,438
Total Funds	356,467	1,109,691	(1,162,802)	-	2,973,374	1,235,174	(1,235,390)	6	2,971,862

	2023/24				b/f and c/f 31/03/2024 01/04/2024 £	2024/25			
	01/04/2023 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2025 £
Theatre and Music									
Donations	-	-	-	-	-	953	(828)	-	125
	-	-	-	-	-	953	(828)	-	125
Education & Outreach									
Bury Council - Seldom Heard Voices	-	-	-	-	-	-	-	-	-
Bury Lantern Parade	-	16,740	(16,740)	-	-	-	-	-	-
Bury Council - Hate crime	3,757	500	(1,730)	-	2,527	-	(2,127)	-	400
Bury Council - Spirit Artist network	-	4,500	-	-	4,500	-	(15)	-	4,375
Lets Do It	-	2,000	-	-	2,000	-	(15)	-	1,985
Children in need (Aiming High)	-	11,831	(7,820)	-	4,011	12,251	(12,300)	-	3,962
Sports England	-	-	-	-	-	6,784	(1,522)	2,533	7,795
Victoria Wood Foundation	-	-	-	-	-	5,250	(4,902)	-	348
Recording Studio	-	-	-	-	-	3,925	-	-	3,925
The National Lottery Community Fund	1,650	1,800	(1,650)	-	1,800	20,000	(5,763)	-	16,037
Oglesby Trust	15,003	42,866	(50,733)	-	7,136	32,866	(26,712)	-	13,290
Access Folk Access research	-	-	-	-	-	1,000	(750)	-	250
Music for all	-	-	-	-	-	400	(400)	-	-
Youth Music - No Barriers	15,000	12,000	(8,597)	-	18,403	18,000	(9,705)	-	26,698
Met Express	-	777	-	-	777	8,272	(7,403)	-	1,646
VCFA	-	4,000	(1,208)	-	2,792	-	(259)	(2,533)	-
	35,410	97,014	(88,478)	-	43,946	108,748	(71,983)	-	80,711

BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2025

14 STATEMENT OF FUNDS (continued)

Transfers

Restricted funds released in prior years were transferred to a designated "invested in fixed asset fund" to provide for future depreciation charges

Restricted funds

Bury Council - Hate crime	Towards hate crime project
Oglesby Trust	Towards costs of outreach manager
Let's Do It	Towards providing dance classes for younger children
BBC Children in Need	To support the Aiming High specialist drama group for learning disabled and autistic young people
Bury Council - Spirit Artist Network	Networking and training events for Bury based artists and creatives
Youth Music No Barriers	To support the No Barriers programme, a bespoke mentoring programme for young adults aged 16-25 years.
Royal Exchange Playwriting Project	Working in partnership with the Royal Exchange Theatre on the Northern Female Voices project
VCA Dance Provision	Towards providing dance classes for younger children

The above funds will be spent during 2025/25.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2025

are represented by:-

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	80,093	2,553,296	-	2,633,389
Net current assets	259,797	-	110,438	370,235
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>309,128</u>	<u>2,553,296</u>	<u>110,438</u>	<u>2,972,862</u>

Fund balances at March 31 2024

are represented by:-

Fixed assets	77,427	2,660,018	-	2,737,445
Net current assets	192,853	-	73,838	266,691
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>239,518</u>	<u>2,660,018</u>	<u>73,838</u>	<u>2,973,374</u>

	2025	2024
	£	£
Free Reserves:		
Net current assets	<u>259,797</u>	<u>192,853</u>

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

Net income/(expenditure)	(513)	(200,360)
Add back depreciation	134,188	147,248
Deduct interest income shown in investing activities	(19,813)	(6,635)
Deduct profit/add back losses on disposals of FA	-	-
Decrease/(increase) in debtors	2,138	154,755
Increase/(decrease) in creditors	(22,313)	(61,485)
Net cash generated from/(used in) operating activities	<u>93,687</u>	<u>33,523</u>

**BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2025**

17 MOVEMENT IN NET DEBT

	at 31/3/24	cashflows	New borrowings	other non cash	as 31/3/25
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	546,813	83,369	-	-	630,182
Debt					
Finance lease obligations	-	-	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	<u>(30,762)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,762)</u>
Cash and cash equivalents net of debt	<u>516,051</u>				<u>599,420</u>

There were no acquisitions or disposals of subsidiaries; foreign exchange movements; or market value changes in the period.

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections 465 to 477 of the Corporation Tax Act 2010.

20 CAPITAL COMMITMENTS

The company had the following capital commitments at the year end:

	2025	2024
	£	£
Authorised and committed	-	-
Authorised but not committed	-	-

21 RELATED PARTY TRANSACTIONS

The artistic director is freelance and paid for his services through his limited company So R Is Arts Limited.

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee.

22 OPERATING LEASE COMMITMENTS

The company had no annual commitments under operating leases at the year end, since the properties at Derby Hall, Market Street and Edwin Street are subject to a lease at peppercorn rent.

23 ARTS COUNCIL ENGLAND CHARGE

As a condition of the capital funding received from the Arts Council England the charity has entered into a fixed charge of its leasehold premises.

BURY METROPOLITAN ARTS ASSOCIATION

England & Wales - Charity number 701879

Accounts

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2024

Company number 2370868

Charity number 701879

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2024**

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**BURY METROPOLITAN ARTS ASSOCIATION
CHAIR'S FOREWORD TO THE ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

It is with great pride that I present this year's annual report for The Met, Bury. As Chair of Trustees, I have had the privilege of witnessing firsthand the incredible achievements of our organisation over the past twelve months. Despite a rapidly evolving cultural landscape and the unique challenges faced by the arts sector, The Met has continued to thrive, innovate, and serve as a vital hub of creativity and community engagement.

This year has been one of growth, resilience, and renewed commitment to our mission. We have expanded our programming, supported emerging talent, and ensured that our offerings remained inclusive and accessible to all. From live performances to educational workshops, and from community outreach initiatives to collaborations with regional and national partners, The Met has reaffirmed its role as a cornerstone of Bury's cultural life.

Our achievements are a testament to the dedication and hard work of everyone involved. I would like to express my gratitude to our talented staff and volunteers who once again have proved their loyalty and passion and make the Met all that it is, and our performers, audiences and artists who all make The Met such a dynamic place.

One of the key themes you will see throughout this report is the unshakable commitment of the Organisation to continue to push boundaries. At The Met, we believe that the arts should inspire, challenge, and reflect the diversity of human experience. To that end, we have continued to seek out opportunities to push the limits of what a community arts venue can achieve. Whether through bold programming choices, innovative partnerships, or finding new ways to engage with our community we are constantly striving to reach new heights.

Our commitment to pushing boundaries extends beyond artistic excellence. This year, we have deepened our efforts to ensure The Met is an inclusive and welcoming space for all. We continue to prioritise diversity and inclusion at every level, striving to remove barriers to participation and ensuring that The Met truly reflects the vibrant and varied community we serve.

Looking ahead, we are excited about what the future holds. As we enter the next phase of our journey, we remain steadfast in our belief that the arts have a unique power to bring people together, foster creativity, and promote wellbeing. We are committed to building on the successes of the past year, while continuing to innovate and respond to the needs of our audiences.

In closing, I would like to thank each and every one of you for your continued support – whether you have attended a performance, donated, volunteered, or simply shared in the excitement of The Met's journey. Together, we can continue to create an organisation that not only enriches lives but also empowers the next generation of artists and audiences.

I commend the annual report and financial statements to you for the year ended 31 March 2024, and in doing so, I wish to thank my fellow trustees and directors wholeheartedly for their guidance, vision, and support that have been instrumental in steering our organisation through another successful year.

Lynsay Robinson
Chair

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

DIRECTORS & TRUSTEES

H Clayton	Chair Resigned 31 st December 2023
J Staples	Treasurer Resigned 9 th May 2024
Clr J Black	
D E Catterall	Resigned 7 th October 2024
P Deakin	
F Healey	Resigned 31 st December 2023
P A Johnson	
O G Knott	Resigned 14 th September 2023
T Marno	
P L McCoy	Resigned 14 th September 2023
P Patel	
L Robinson	
V Robinson	
J A Byrne	Appointed 14 th December 2023
J Hargreaves	Appointed 14 th December 2023
S Rehman	Appointed 14 th December 2023
G Soave	Appointed 14 th December 2023

KEY STAFF

V Robinson	Chief Executive Officer
D Agnew	Artistic Director (freelance)
L Jones	Finance Manager
B Baughan	Marketing Manager
C McClung	Technical Manager
N Berry	Events Manager
S Meskill-Brocken	Education & Outreach Manager

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
Market Street
Bury
BL9 0BW

AUDITORS

HGA Accountants & Financial
Consultants Ltd
t/a Chittenden Horley
Chartered Accountants &
Statutory Auditors
Hyde Park House
Cartwright Street
SK14 4EH

BANKERS

Barclays
1 The Rock
Central Street
Bury
BL9 0JN

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2024

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Bury Metropolitan Arts Association (BMAA) is referred to as The Met in these accounts.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

"The advancement of education by the furtherance of the performing and visual arts and by increasing the accessibility of the arts among the inhabitants of the Metropolitan Borough of Bury."

This includes the promotion of the arts in its widest sense, both amateur and professional, embracing all art forms and media. The principal activity is the promotion of an event and workshop programme in Bury at the Derby Hall, known as The Met. Our Vision, Mission and Values are set out below.

OUR VISION

The Met will be a nationally recognised cultural organisation, accessible to all, combining our international reach with our local economic and social impact to make Bury a cultural leader within Greater Manchester.

OUR MISSION

The Met inspires excellence in music and creativity, it is about **quality**, **openness**, and **passion**. We improve lives by enabling access to high quality stimulating performance and participation opportunities which celebrate diversity, wellbeing, and local pride.

OUR VALUES

To be **Inclusive** and to stay **Relevant**: A 'safe space,' with strong values, a culture of transparency, collaboration, and openness to make space for everyone supporting the wellbeing of staff, artists, audiences, participants, and our local communities.

To be **Ambitious** and deliver **Quality** experiences: We aim to inspire, aiming for excellence in everything we do from presentation to the overall experience and engagement of community. Aiding artists to discover and develop their talent, providing experiences and opportunities to learn, network and perform. We develop staff, partners, artists, and collaborators.

To embrace **Dynamism**: Innovative, sustainable, quality approaches in all our work that is responsive to opportunity and collaboration.

To conduct our work in consideration of our **Environmental Responsibility**: Conducting our business practices and events sustainably, respecting the environment, reducing the environmental impact of The Met, our audiences, and associated partners.

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the trustees have considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging. The Charity relies on grants and income from fees and charges to cover its operating costs and non-profit work. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the arts for those on low incomes.

Contribution of volunteers

Volunteers continue to be an integral part of the organisation and crucial to our success. Volunteers primarily assist with the running of the organisations outdoor work although much of the focus in this year was our core programme. 37 volunteers helped us to run events during the year donating 680 hours to the organisation. Our new volunteer strategy will aid the development of our volunteers to allow us to become more inclusive and to create accessible career paths into culture.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

ACHIEVEMENTS AND PERFORMANCE

The Met continues to receive benefit from public sources in recognition of the value it brings to the arts and the borough, with a fifth of our income from public funds. Bury Council, Arts Council England and GMCA invest in the organisation to allow us to continue the breadth of our activity. In this year we welcomed an increase in Arts Council funding to cover our expanding education programme and out of venue programme to enable us to run Head for the Hills Festival.

In this financial year we were pleased to continue to receive funding from the Oglesby Charitable Trust who continued to supply funds to support our wider community activity. Outreach and education work continue to be a growing part of our role in our community, and this role has established and developed links with education and funders bringing increased income, expanding our work, and further helping to engage our communities. A large proportion of our core funding goes towards the outreach programme and the demand for this work continues to increase year on year.

Locally, The Met's CEO Chairs the Bury Business Improvement District (BID), which improves investment and promotion in Bury centre. This also allows for development of work between the two partners and the Local Authority, aiding the town centre regeneration and playing an active part in placemaking.

Regionally, The Met continues to be part of the Greater Manchester Music Commission which looks to improve access to the music industry. The CEO sits on the equality and diversity subgroup, looking to increase access for artists and to support industry professionals.

The Met continues to work in partnership with other organisations to improve and develop practises. We are a member of Greater Manchester Good Employment Charter, which looks to improve working conditions and pay for all members of the team. We continue to be a Real Living Wage employer, as part of our commitment to the charter, which is impacting on every element of our HR in a positive way.

We continue to work with Julie's Bicycle to monitor and improve our environmental performance, and we are rolling out improvements in several areas, including efficient operation of the building through the Building Management System. Our business plan reflects these ambitions, and we have future decarbonisation plans for the whole building. We are now part of the GMAST network to inform our learning and networking in this area.

The Met's recording studio has worked developing and expanding its offer to Bury and the wider North West. New relationships were forged with established local cultural service providers, including Bury Music Service, supporting under-serviced 16-19s in the area who have a musical interest and Bury Art Gallery's Rooms to Live project within which we were able to support local musicians.

The Studio contributed to expanding support of young adults and emerging artists via the Youth Music No Barriers project which has supported neurodivergent young people to gain invaluable experience of working in the music industry. Projects with the LGBTQi+ Arts and Culture Network led to artist development which went on to showcase at Loud this year.

Maintaining working relationships with longstanding studio clients has given the studio credits on BBC TV and the continuing development of the studio has also expanded commercial opportunities for The Met & visiting artists

To engage more young people in the studio, a pop star experience launched allowing newcomers to The Met to be introduced to the theatre, studio facility and Met team. This has been a successful commercial and cross-department initiative which will continue into the new year. "What you and The Met do is a fantastic and unique experience. Well done to you and all involved."

2023 was a perfect storm of difficult trading conditions which continue to impact on the organisation in this current year. The cost-of-living crisis and high inflation is impacting on our audiences buying power, while internally we are dealing with significantly increased operating costs. The liquidation of our long-term catering partner, Automatic Lounge in July 2023 is indicative of these trading conditions, but it has given us an opportunity to diversify our income and expand engagement in our community.

In terms of audience figures, we have compared to the previous 12-month period. Some baseline stats can be found below:

Our comparison (Apr 22 – Mar 23)
Number of bookers: 9852 (+52.27%)
Number of tickets: 42,478 (+82.79%)
Ticket income: £560,674.05 (+63.21%)
Average ticket yield: £14.44 (-12.66%)

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2024

Current period (Apr 23 – Mar 24)

Number of bookers :8656 (-12.1%)

Number of tickets: 38,027 (-10.5%)

Ticket income: £626,811.22 (+10.6%)

Average ticket yield: £18.04 (+20%)

We saw growth in both ticket income and ticket yield over the last six months, through adjustments to our pricing strategy and a higher ticket price for Burrs Live. We did see a fall in bookers and tickets sold over the year. The previous year has been challenging for audiences, we know our audience demographic is more likely to be cash shy, and therefore more vulnerable to a challenging economic climate. That said, our annual pantomime saw a significant increase in sales on the previous year and continues to grow us audiences for the years ahead.

Beer Festival was another success, and our core music programme continues to deliver. Family audiences outside of pantomime have been reluctant to book and our smaller gigs of lesser-known artists, which have struggled being seen as more of a risk for cash savvy audiences. We have implemented a flexible pricing model on some performances, alongside pay what you feel offers on some new programme, which has been successful in encouraging audiences to book and try something new.

Programme & Artistic Policy

This year the programme ran in response to year one of our programme audit, which continuously measured the programme against our audience and talent development criteria. Our commitment to supporting artists with protected characteristics. Our focus is on a transparent, welcoming and fair programme for artists and audiences, which has progressed significantly this year. The monthly emerging showcase and our commitment to the Big Imaginations and GM LGBTQi+ networks provides opportunities for emerging artists not previously available in the NorthWest.

Audiences supporting new work continues to be a challenge, however, working in partnership continues to bring innovation and creativity to our programme. Highlights within this period include Gasper Nali, Malin Lewis, John Kelly, NQ Legacy Emerging Showcase Takeover and Yolanda Brown. Our digital programme – Front Row – successfully amplifies our work with emerging artists beyond the physical audiences within the building.

A second year with Big Tiny producing a 3-week pantomime run, Aladdin, successfully brings together a celebration of our values and diversity within a commercial project engaging over 3000 schools and family audiences from throughout Bury. Of note within the project is a culturally diverse cast with accessible performances programmed as a matter of course.

The programme audit for the year indicates around 40% of our work achieves our talent development objectives. This audit includes touring and local work brought to the venue through hires and co promotions. Our outdoor work in this year aimed for 5 days of activity in Burrs including professional and community partnership events and our festival Head for the Hills. Partnership working towards this programme was problematic – Loud in partnership with Bury Pride was cancelled due to poor ticket sales and Head for the Hills struggling ticket sales were further impacted with the cancellation of Headliners The Proclaimers due to poor health at a peak ticket sale opportunity. As with much of the UK festival market – a particularly wet June and July did not support the advance ticket sales we hoped for. Partnership conversations while not impacting on the event in 2023 have progressed to strong relationships we hope to build on moving forward.

Supporting our ambition to improve transparency, we hosted two creatives open mornings resulting in new co curated project work as part of our core programme. The year has seen excellent progression to develop a relevant and accessible programme which has continued into the current year and achieves our ambitions around quality and ambition.

Education and Learning

Workshop groups and Holiday Clubs

This year saw brand new shows from Bury Youth Theatre's Juniors and Seniors, Aiming High and Met Express, showcasing the fantastic creativity of our young people and communities. Metro Jazz have continued to perform termly showcases to appreciative audiences and we have been able to extend Mat Walklate's popular Harmonica workshop to three groups per week thanks to increased demand.

Meet Me at The Met has now been running for over a year and has continued to enable local over 50s to experience a wide range of different artforms with professional artists and practitioners, ranging from photography, to ceramics and from singing and song writing to pantomime.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2024

In May 2023 we were able to add a brand new group to the portfolio, Movers and Shakers. This is an early year's provision focusing on dance and movement for 0-5s and their grown-ups. This group has proven very popular with families and childcare providers alike and was initially funded through the Bury Council Health Improvement Fund.

Our engagement with the Holiday Activity and Food (HAF) programme has continued throughout the year including delivering a series of multi-artform workshops in community settings for the summer holiday, enabling young people who may not usually access provision in The Met itself to experience participation in drama, music and visual art. At Christmas, we were able to provide over 75 free tickets to young people for our Pantomime Dick Whittington including children with a variety of SEND needs and children from local refugee and asylum-seeking families.

Community, Sector and Partner Engagement

Bury's Local Cultural Education Partnership (LCEP) has continued to develop its strategic focus and links to other services and governance frameworks within the council. In September 2023 we hosted a stall at the Bury Careers event for young people from all local high schools to learn about careers in the creative sector. During the year we also hosted two young people on a Kickstart placement, conducting research into the arts and cultural provision for SEND young people in the borough.

Our Creative Case for Diversity Steering Group continued to meet on a regular basis to share ideas and develop projects. Our Hate Crime events have gone from strength to strength this year with an expanded programme of three days running in November 2023. This year we had attendees from Philips High, The Derby High and Hazelwood High who experienced workshops from Bury Hearing Hub, Bury Blind Society, Westandtogether and the Proud Trust as well as a workshop on learning disability led by our own in-house team.

We have been working throughout the year on developing work experience opportunities within the venue. This has included hosting Year 10 placement students from various local schools and creating two supported placements for SEND young people from Bury College and Elms Bank College as well as a new relationship with Manchester College to also support their students with work related opportunities.

Project Work

In December 2022 we received the news that Youth Music would be funding a new programme through their Incubator strand. The programme was called Blueprint and involved five young people aged 18-25 taking up a three-month paid placement including training, guest speakers and employability support with the opportunity to programme, produce and promote their own gig in the venue. This ran between April and July 2023 and was a very successful project with members of the group moving on to other jobs and opportunities with a real boost to their CVs.

Seldom Heard Voices concluded in July with an outdoor performance from the Friendship Circle in Prestwich featuring the poems and stories that they had created and published into their own monograph and a screening of a dance film made by the BAME Project walking group.

Bury's first lantern parade was a successful event with community lantern-making and dance workshops and a parade through Bury Town Centre to celebrate the festival of light across cultures.

Governance and management

The Met continues to be managed by the Chief Executive Officer reporting into the Trustee Board. The CEO manages the day-to-day operations of the business and supports the Artistic Director to drive the artistic vision for the organisation.

The Trustee Board is fully renewed and engaged. The current board bring additional diversity, skills, and experience to the Trustee team, creating a positive challenge to the organisation's decision-making processes. The CEO is also a Trustee of the organisation, and this strengthens the link between governance and operational management

Several subgroups meet regularly help to guide and challenge the organisation as it delivers Arts Council England's priorities, with groups focusing on Dynamism, Environment, EDI and community inclusion. These subgroups are able to take forward work at pace and make positive impacts on funding, programme and inclusion of the organisation.

FINANCIAL REVIEW

Overview

The company had a deficit on unrestricted funds before transfers for the year of £54,426.

Lower than anticipated ticket sales for Burrs Live and the closure of Automatic Lounge adversely affected the overall results for the year. However, our subsequent operation of the bars meant we were able to offset some of the loss and it has given us the

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

opportunity to diversify our income and enhance the offer to people attending our events. Building on strong partnerships with our funders and across the artistic programme and the development of the education and learning offer we will be in a much stronger financial position to clear the deficit in the next financial year.

Reserves

The Trustees have determined that there is a need to hold free reserves in the charity to cover unforeseen circumstances and to allow us to take advantage of development opportunities. Such unforeseen circumstances might include losses on events, unexpected costs, or loss in funding.

We continued to receive the support of the ongoing Arts Council National Portfolio Organisation funding which guarantees £187,000 per annum of income to the organisation, and through careful event and cost management we can protect against material losses. Funding from Bury Council of £48,000 and GMCA £50,000 also supports our core offer.

The Trustees have calculated that The Met should be aiming to hold c£263k in free reserves, which represents enough to cover unforeseen circumstances equating to 3 months of operating costs, wind up of the organisation in the event of a cessation of funding, or the realisation of losses on a major event. The Trustees have a plan in place to build reserves to the required level over the next 5 years through steady income growth and has a management plan in place to protect the organisation from high-risk events and to protect existing funding.

With the afore-mentioned support the current level of free reserves is £192,850. However, the Trustees are mindful of the need to build this up to the agreed reserves level and will continue to ensure that the reserves policy is reviewed each year prior to the AGM.

Going concern

The Trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts.

At the date of approving these accounts, the Trustees have a reasonable expectation that the charity is a going concern and has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval.

The Trustees receive regular updates on The Met's financial performance.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

FUTURE PLANS

We continue to progress and develop as an organisation despite a tough political and economic climate. We have good relationships and support with our core funders: Arts Council England, Bury Council and Greater Manchester Combined Authority's Culture Portfolio and Oglesby Charitable Trust, who are key funders of our education work. The support of these funders should not be underestimated and without their continued support The Met would be in a much different position.

Membership of key groups including the Bury BID, (of which the CEO is chair), the Bury Leadership group, Town Centre Advisory Board, Greater Manchester Music Commission and Bury's LCEP put us firmly in the role of cultural leadership, helping to make our town better for more of our community.

Our businesses plan is divided into 3 core areas, Creative Impact, Venue and Enterprise. Each section is interlinked.

Creative Impact

Ambition & Quality - To establish partnerships to enable us to create new work and develop artists from diverse backgrounds. To begin to develop a concept for an open call to further diversify our programme. To begin to embed evaluation throughout the organisation using Illuminate.

Inclusivity & Relevance To deliver a range of participation experiences developing the creative & cultural potential of children & young people. We will cater for a broad spectrum of young people by providing a wide range of workshops to encourage different points of engagement.

This section has three principal areas

- Audience Development
- Education & Learning
- Artist Development & H4Th delivery plan

Venue

Dynamism To use our board to plan and develop the organisation through training and recruitment. To renew and adapt policy to enable the organisation to respond quickly to change and opportunity.

Environmental Responsibility We aim to actively monitor our consumption and waste levels and set relevant year-on-year energy use reduction targets. To train all staff to be carbon literate and environmentally aware.

Enterprise

Sustaining and developing our core business to support our work, including developing funding and budgets to ensure diversified income, reviewing and amending policy to ensure our organisation is inclusive and responsive and remaining agile to enable us to respond to opportunity.

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated February 9 1988, as amended by special resolution dated 13 July 2020. It is registered as a charity with the Charity Commission.

Members of the company

The Directors have the power to admit any person or organisation to membership, and in addition Bury Council is entitled to nominate up to six representatives as associate members, three of whom would be eligible for election as honorary officers or to serve as trustees, the other three have voting rights at the Annual General Meeting. The directors may unanimously resolve that it is in the best interests of the company that a membership should be terminated.

Appointment of trustees

The Directors, who are the Trustees, are collectively known as the Executive Committee. The Executive Committee consists of the Chair, and up to fifteen other members elected at the Annual General Meeting, of whom, at least six shall be nominated by group members of the company and three shall be associate members nominated by the Local Authority. The Executive Committee has the power to co-opt up to six additional members.

The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

Trustee induction and training

Trustees are recruited through open recruitment, advertised via job boards and forums. Board members are introduced to the organisation and inducted by the Chief Executive and Chair. Interested individuals are invited to attend the next meeting and co-opted at the next AGM if appropriate to the needs of the organisation. Non-voting observers are allocated by the organisation's major funding bodies.

Board development and training forms an important part of the organisation's business plan and training plan. Where skills gaps are evident on the Board, identified by annual audits and appraisals, training in those areas is offered to the current Board before being sought in new members.

Organisation

The Executive Committee administers the Charity and meets as necessary, usually five times a year. The board has a formal structure of sub-committees, which take responsibility for areas including finance, HR, funding, strategy development, environmental impact, and EDI. On 1 October 2016, the board voted to appoint the Chief Executive to be a trustee and a director to strengthen the governance of the organisation.

The day-to-day operations of the Charity are the responsibility of the Chief Executive and Senior Management Team, to whom the Trustees have delegated authority for operational matters including finance, employment, business planning and development, within the overall strategy agreed by the Executive Committee.

Related parties & co-operation with other organisations/charities

The charity has a close relationship with the cultural organisations of Bury and aims to work with other third sector organisations through its Creative Case Group. Bury Council provide essential core funding in support of the organisation as an amenity for local residents and the public. The Council actively works with the organisation and takes an active interest in its programme.

Pay and remuneration for senior staff

The board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All trustees give of their time freely and no director received remuneration for their work on the board in the year.

Any connection between a trustee or senior manager of the charity with an artist, production company, contracted actor, performer, or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

The pay of the senior staff is reviewed annually and normally increased in line with inflation. In view of the nature of the charity, the directors benchmark against pay levels in other provincial theatres of a similar size run on a similar basis.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2024**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Bury Metropolitan Arts Association for the purposes 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 the 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. 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.

STATEMENT OF DISCLOSURE TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Trustees and signed on its behalf by:

L Robinson– Director & Chair

Date



28th November 2024

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2024**

Opinion

We have audited the financial statements of Bury Metropolitan Arts Association (the 'charitable company') for the year ended March 31 2024 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2024**

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out in the Directors' and Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the computer manufacturing and supply sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant transactions.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2024**

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to the actual and potential litigation claims; and
- reviewing correspondence with relevant regulators.

No instances of material non-compliance were identified. However, there are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Naveed Ahmad FCCA

For and on behalf of:
HGA Accountants & Financial Consultants t/a Chittenden Horley
Chartered Accountants and Statutory Auditors

The Hyde Park House
Cartwright Street, Newton
Manchester SK14 4EH

Date: 13/12/2024



BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED MARCH 31 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds:						
Donations	2	310,650	-	750	311,400	335,826
Charitable activities	3	552,067	-	84,497	636,564	482,999
Other trading activities	4	143,325	-	11,767	155,092	48,526
Investment income - bank interest		6,635	-	-	6,635	191
TOTAL INCOME		1,012,677	-	97,014	1,109,691	867,542
EXPENDITURE						
Costs of raising funds	5	16,591	-	-	16,591	12,993
Expenditure on charitable activities	6	1,050,548	147,249	95,663	1,293,460	1,035,703
TOTAL EXPENDITURE		1,067,139	147,249	95,663	1,310,051	1,048,696
NET INCOME/(EXPENDITURE)						
BEFORE TRANSFERS		(54,462)	(147,249)	1,351	(200,360)	(181,154)
Transfers between funds	14	-	-	-	-	-
NET MOVEMENT IN FUNDS		(54,462)	(147,249)	1,351	(200,360)	(181,154)
TOTAL FUNDS:						
BROUGHT FORWARD	14	293,980	2,807,267	72,487	3,173,734	3,354,888
CARRIED FORWARD	14	239,518	2,660,018	73,838	2,973,374	3,173,734

The notes on pages 17 to 27 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	10		2,737,445		2,866,653
CURRENT ASSETS					
Debtors	11	57,748		212,503	
Cash at Bank and in Hand		<u>546,813</u>		<u>524,695</u>	
		604,561		737,198	
CREDITORS					
Amounts falling due in one year	12	<u>337,870</u>		<u>399,355</u>	
NET CURRENT ASSETS					
			<u>266,691</u>		<u>337,843</u>
			3,004,136		3,204,496
CREDITORS					
Amounts falling due in more than one year	13		30,762		30,762
NET ASSETS					
			<u><u>2,973,374</u></u>		<u><u>3,173,734</u></u>
FUNDS					
Unrestricted					
General fund	14		239,518		293,980
Designated fund	14		2,660,018		2,807,267
Restricted	14		<u>73,838</u>		<u>72,487</u>
TOTAL FUNDS			<u><u>2,973,374</u></u>		<u><u>3,173,734</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 17 to 27 form part of these financial statements.

Approved by the Board of Directors and authorised for issue on:

And signed on their behalf by:

 23rd November 2024

L Robinson – Director & Chair
Company registration number: 2370868

BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2024

		2024	2023
	notes	£	£
Cash used in operating activities	16	<u>33,523</u>	<u>(19,538)</u>
Cashflows from investing activities			
Interest and dividends		6,635	191
Purchase of tangible fixed assets		(18,040)	(707)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(11,405)</u>	<u>(516)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash & cash equivalents in the year		22,118	(20,054)
Cash and cash equivalents brought forward		524,695	544,749
Cash and cash equivalents carried forward		<u>546,813</u>	<u>524,695</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		546,813	524,695
		<u>546,813</u>	<u>524,695</u>

Details of the movement in net debt is given in note 17.

The notes on pages 17 to 27 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024**

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

1a Basis of Preparation

Accounting framework

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

1b Accounting policies

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Box office revenue and other payments for performances are accounted for in the period in which the performance takes place, net of discounts and VAT where charged.

Other earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT, where charged.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period;
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done; or
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities and managing investments.

Charitable activities costs of undertaking the work of the charity.

The charity is registered for VAT and is able to recover some of the input tax charged as it relates to VATable supplies. Allowable costs are stated net of VAT where charged, irrecoverable VAT is included as a separate charge within support costs. Direct costs where VAT is not recoverable are included gross within direct costs.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024**

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 7.

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated, once brought into use, over their estimated useful lives on a straight-line basis as set out below.

Depreciation rates are as follows:

Premises	over the remaining life of the lease
Theatre & studio equipment	14% pa
Other equipment & fixtures	20% pa

Depreciation on the assets forming part of the capital project commenced from April 1, 2017, the date the company has determined that they were brought into full use.

Debtors

Trade and other debtors are recognised at the settlement amount due, and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments, with the exception of the interest free loans, which are initially recorded at cost subsequently measured at their settlement value.

The interest free loans are intended to be repaid within the next five years and therefore any adjustment to their carrying value would be immaterial.

Judgements and key sources of estimation uncertainty

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

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024**

	2024				2023		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
2 DONATIONS							
Revenue grants:							
Arts Council England	187,431	-	-	187,431	102,431	-	102,431
Bury Council	48,750	-	-	48,750	48,681	-	48,681
GMCA	50,000	-	-	50,000	50,000	-	50,000
	<u>286,181</u>	<u>-</u>	<u>-</u>	<u>286,181</u>	<u>201,112</u>	<u>-</u>	<u>201,112</u>
COVID funding							
Insurance Claim	-	-	-	-	102,751	-	102,751
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,751</u>	<u>-</u>	<u>102,751</u>
Donations							
Donations Burrs Live/H4TH	-	-	-	-	-	-	-
Bury Council	-	-	-	-	-	-	-
General donations	24,469	-	750	25,219	31,944	19	31,963
	<u>24,469</u>	<u>-</u>	<u>750</u>	<u>25,219</u>	<u>31,944</u>	<u>19</u>	<u>31,963</u>
Total	<u>310,650</u>	<u>-</u>	<u>750</u>	<u>311,400</u>	<u>335,807</u>	<u>19</u>	<u>335,826</u>

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

3 INCOME FROM CHARITABLE ACTIVITIES

	2024			Total	2023		
	Unrestricted	Designated	Restricted		Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
Music and theatre							
Box office	313,007	-	-	313,007	287,641	-	287,641
Theatre hires	79,454	-	-	79,454	83,995	-	83,995
Other income	30,651	-	-	30,651	26,748	-	26,748
	<u>423,112</u>	<u>-</u>	<u>-</u>	<u>423,112</u>	<u>398,384</u>	<u>-</u>	<u>398,384</u>
Outreach and education							
Workshops	22,777	-	-	22,777	17,772	409	18,181
Edwin Street recording studio	8,700	-	-	8,700	6,473	-	6,473
Bury Lantern Parade	-	-	5,000	5,000	-	-	-
Bury Council - Holiday Activity Fund	2,304	-	-	2,304	2,748	-	2,748
Bury Council - Hate crime	-	-	500	500	-	2,000	2,000
Lets Do It	-	-	2,000	2,000	-	-	-
Children in Need (Aiming Higher)	-	-	11,831	11,831	-	-	-
Bury Council Spirit Artist Network	-	-	4,500	4,500	-	-	-
Youth Music	-	-	12,000	12,000	-	18,000	18,000
WO St Met Express	-	-	-	-	-	-	-
Gold Arts Award	-	-	-	-	-	2,847	2,847
Royal Exchange Playwriting	-	-	1,800	1,800	-	-	-
Oglesby	-	-	42,866	42,866	-	32,866	32,866
VCFA	-	-	4,000	4,000	-	1,500	1,500
	<u>33,781</u>	<u>-</u>	<u>84,497</u>	<u>118,278</u>	<u>26,993</u>	<u>57,622</u>	<u>84,615</u>
Burrs Live/Head for the Hills							
Ticket income	59,542	-	-	59,542	-	-	-
Ancillary trading	25,632	-	-	25,632	-	-	-
Grant income	10,000	-	-	10,000	-	-	-
	<u>95,174</u>	<u>-</u>	<u>-</u>	<u>95,174</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total per Charity	<u>552,067</u>	<u>-</u>	<u>84,497</u>	<u>636,564</u>	<u>425,377</u>	<u>57,622</u>	<u>482,999</u>

There is no income attributable to designated funds in either year.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

	2024				2023		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
4 INCOME FROM OTHER TRADING ACTIVITIES							
Sponsorship - Music and theatre	-	-	-	-	-	-	-
Stanley Bar	107,732	-	-	107,732	-	-	-
Catering contract	14,426	-	-	14,426	35,000	-	35,000
Merchandise sales & other fundraising	21,167	-	11,767	32,934	13,526	-	13,526
	<u>143,325</u>	<u>-</u>	<u>11,767</u>	<u>155,092</u>	<u>48,526</u>	<u>-</u>	<u>48,526</u>

5 COSTS OF RAISING FUNDS

Direct salaries	8,169	-	-	8,169	7,993	-	7,993
Direct costs	3,957	-	-	3,957	1,470	-	1,470
Support costs	4,465	-	-	4,465	3,530	-	3,530
	<u>16,591</u>	<u>-</u>	<u>-</u>	<u>16,591</u>	<u>12,993</u>	<u>-</u>	<u>12,993</u>

	2024				2023		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
6 CHARITABLE EXPENDITURE							
Music and theatre	897,689	-	-	897,689	787,826	-	787,826
Outreach and education	109,886	-	88,478	198,364	140,266	89,915	230,181
Burrs Live/H4TH	190,222	-	-	190,222	(2,443)	2,443	-
Refurbishment	-	-	7,185	7,185	-	17,696	17,696
Depreciation charged to designated funds	(147,249)	147,249	-	-	(180,484)	180,484	-
	<u>1,050,548</u>	<u>-</u>	<u>147,249</u>	<u>95,663</u>	<u>1,293,460</u>	<u>745,165</u>	<u>290,538</u>
							<u>1,035,703</u>

Expenditure in the charity is analysed as follows:

	Direct	Direct	Support	Total
	Costs	Salaries	Costs	
	£	£	£	£
2023/24				
Music and theatre	295,209	197,188	405,292	897,689
Outreach and education	52,343	74,414	71,607	198,364
Burrs Live/H4TH	154,115	12,129	23,978	190,222
Refurbishment	7,185	-	-	7,185
	<u>508,852</u>	<u>283,731</u>	<u>500,877</u>	<u>1,293,460</u>
2022/23				
Music and theatre	204,856	184,095	398,875	787,826
Outreach and education	94,009	54,866	81,306	230,181
Burrs Live/H4TH	-	-	-	-
Refurbishment	17,696	-	-	17,696
	<u>316,561</u>	<u>238,961</u>	<u>480,181</u>	<u>1,035,703</u>

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

7 SUPPORT & GOVERNANCE COSTS

	Music & theatre	Outreach & education	Burrs Live/ H4TH	Fundraising	Total 2024
2023/24	£	£	£	£	£
Support salaries costs	215,414	-	-	-	215,414
Staff related costs	7,237	804	-	-	8,041
Marketing costs	36,783	5,818	12,673	2,909	58,183
BO system and other subscriptions	13,564	751	696	-	15,011
Insurance costs	5,108	3,017	6,959	-	15,084
Office & other support costs	21,665	1,406	3,650	1,406	28,127
Bank & credit card charges	11,199	589	-	-	11,788
Depreciation	88,349	58,900	-	-	147,249
	<u>399,319</u>	<u>71,285</u>	<u>23,978</u>	<u>4,315</u>	<u>498,897</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,973	322	-	150	6,445
	<u>405,292</u>	<u>71,607</u>	<u>23,978</u>	<u>4,465</u>	<u>505,342</u>
2022/23					
Support costs					
Support salaries costs	184,966	-	-	-	184,966
Staff related costs	6,386	710	-	-	7,096
Marketing costs	29,619	3,485	-	1,742	34,846
BO system and other subscriptions	15,563	819	-	-	16,382
Insurance costs	5,872	1,468	-	-	7,340
Office & other support costs	29,480	1,638	-	1,638	32,756
Bad debt expense	-	-	-	-	-
Bank & credit card charges	12,939	681	-	-	13,620
Management accounts	-	-	-	-	-
Depreciation	108,290	72,194	-	-	180,484
	<u>393,115</u>	<u>80,995</u>	<u>-</u>	<u>3,380</u>	<u>477,490</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,760	311	-	150	6,221
	<u>398,875</u>	<u>81,306</u>	<u>-</u>	<u>3,530</u>	<u>483,711</u>

Support costs are allocated on the following basis:

Area	basis	comment
Marketing costs	estimate of usage	
Support salaries	estimate of time spent	
Other costs:		
Property	Space	
Irrecoverable VAT (after any direct attribution)	Head count	net of any direct attribution
All other costs	estimate of usage/head count	
Depreciation	estimate of usage	

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024**

8 STAFF INFORMATION

	2024	2023
	£	£
a Employees		
Salaries and wages	458,361	387,227
Employer's pensions	20,099	19,220
Employer's NI contributions	28,854	25,473
	<u>507,314</u>	<u>431,920</u>

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page 1).

No trustees received remuneration for their services as trustees.

The total employee benefits of other key management were as follows:

	£	£
Total employment benefits	<u>260,751</u>	<u>251,308</u>

c Average staff numbers

The average number of employees, was as follows:-

	2024	2024	2023	2023
	Average	Average FTE	Average	Average FTE
	number	number	number	number
Employees	17	13	16	12
Direct charitable - actors and stage managers	-	-	-	-
	<u>17</u>	<u>13</u>	<u>16</u>	<u>12</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

	2024	2023
	£	£
This is stated after charging/(crediting):		
Auditors remuneration:-		
Audit fees	3,000	3,000
Accountancy fees	2,220	2,220
Advice/other services	1,000	1,000
Operating lease rentals	-	-
Depreciation of fixed assets	147,248	180,483
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

10 TANGIBLE FIXED ASSETS

	Short leasehold improvements £	Theatre & studio Equipment £	Other Equipment & fixtures £	Total £
Cost or valuation				
As at April 1 2023	3,472,047	540,877	155,715	4,168,639
Additions	-	-	18,040	18,040
As at March 31 2024	<u>3,472,047</u>	<u>540,877</u>	<u>173,755</u>	<u>4,186,679</u>
Depreciation				
As at April 1 2023	677,903	514,380	109,703	1,301,986
Charge for the year	104,161	18,934	24,153	147,248
As at March 31 2024	<u>782,064</u>	<u>533,314</u>	<u>133,856</u>	<u>1,449,234</u>
Net Book Value				
As at March 31 2024	<u><u>2,689,983</u></u>	<u><u>7,563</u></u>	<u><u>39,899</u></u>	<u><u>2,737,445</u></u>
As at March 31 2023	<u><u>2,794,144</u></u>	<u><u>26,497</u></u>	<u><u>46,012</u></u>	<u><u>2,866,653</u></u>

	2024 £	2023 £
11 DEBTORS		
Trade debtors	6,615	66,163
Stock	1,993	-
Grants and income receivable	22,762	113,214
Prepayments and other debtors	<u>26,378</u>	<u>33,126</u>
	57,748	212,503
12 CREDITORS falling due within one year	2024	2023
	£	£
Creditors	50,421	89,419
Other taxes and social security	15,876	38,635
Accruals	30,766	18,114
Income and grants in advance	209,376	203,178
Other creditors	31,431	50,009
Third party resources	-	-
Finance lease creditors due in one year	-	-
	<u>337,870</u>	<u>399,355</u>
13 CREDITORS amounts falling due in more than one year	2024	2023
	£	£
Bury Council - loan 1	10,762	10,762
Bury Council - loan 2	<u>20,000</u>	<u>20,000</u>
	<u><u>30,762</u></u>	<u><u>30,762</u></u>

Loans 1 & 2 from Bury Council are interest free. The Charity had agreed with the Council a formula for repaying the loans based on annual surpluses from 2017/18, however in the light of the need to rebuild free reserves and recover from the pandemic the Council is not pursuing the repayment of the loan.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

	2022/23				b/f and c/f 31/03/2023 01/04/2023 £	2023/24			
	01/04/2022 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2024 £
Unrestricted funds:									
General fund	242,237	809,901	(758,158)	-	293,980	1,012,677	(1,067,139)	-	239,518
	242,237	809,901	(758,158)	-	293,980	1,012,677	(1,067,139)	-	239,518
Designated funds									
Invested in Fixed Assets	2,987,751	-	(180,484)	-	2,807,267	-	(147,249)	-	2,660,018
	2,987,751	-	(180,484)	-	2,807,267	-	(147,249)	-	2,660,018
Restricted Funds:									
Theatre and Music	-	-	-	-	-	-	-	-	-
Education & Outreach	67,684	57,641	(89,915)	-	35,410	97,014	(88,478)	-	43,946
Burrs Live/HATH	2,443	-	(2,443)	-	-	-	-	-	-
	70,127	57,641	(92,358)	-	35,410	97,014	(88,478)	-	43,946
Refurbishment									
Capital grants	54,773	-	(17,696)	-	37,077	-	(7,185)	-	29,892
	54,773	-	(17,696)	-	37,077	-	(7,185)	-	29,892
Capital grants									
Capital grants expended	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Restricted funds	124,900	57,641	(110,054)	-	72,487	97,014	(95,663)	-	73,838
Total Funds	367,137	867,542	(868,212)	-	3,173,734	1,109,691	(1,310,051)	-	2,973,374

	2022/23				b/f and c/f 31/03/2023 01/04/2023 £	2023/24			
	01/04/2022 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2024 £
Theatre and Music	-	-	-	-	-	-	-	-	-
Education & Outreach									
Bury Council - Seldom Heard Voices	5,740	-	(5,740)	-	-	-	-	-	-
Bury Lantern Parade	-	-	-	-	-	16,740	(16,740)	-	-
Bury Council - Hate crime	2,367	2,000	(610)	-	3,757	500	(1,730)	-	2,527
Bury Council - Spirit Artist network	-	-	-	-	-	4,500	-	-	4,500
Lets Do It	-	-	-	-	-	2,000	-	-	2,000
Children in need (Aiming High)	-	-	-	-	-	11,831	(7,820)	-	4,011
Royal Exchange Playwriting	-	-	-	-	-	1,800	-	-	1,800
Garfield Weston	2,779	-	(2,779)	-	-	-	-	-	-
Gold Arts Award	-	2,847	(1,197)	-	1,650	-	(1,650)	-	-
The National Lottery Community Fund	9,990	-	(9,990)	-	-	-	-	-	-
Oglesby Trust	17,443	32,866	(35,306)	-	15,003	42,866	(50,733)	-	7,136
Trinity College	705	-	(705)	-	-	-	-	-	-
Youth Music - No Barriers	26,300	18,428	(29,728)	-	15,000	12,000	(8,597)	-	18,403
Met Express	2,360	-	(2,360)	-	-	777	-	-	777
VCFA	-	1,500	(1,500)	-	-	4,000	(1,208)	-	2,792
	67,684	57,641	(89,915)	-	35,410	97,014	(88,478)	-	43,946

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024**

14 STATEMENT OF FUNDS (continued)

Transfers

Restricted funds released in prior years were transferred to a designated "invested in fixed asset fund" to provide for future depreciation charges.

Restricted funds

Bury Council - Hate crime	Towards hate crime project
Oglesby Trust	Towards costs of outreach manager
Let's Do It	Towards providing dance classes for younger children
BBC Children in Need	To support the Aiming High specialist drama group for learning disabled and autistic young people
Bury Council - Spirit Artist Network	Networking and training events for Bury based artists and creatives
Youth Music No Barriers	To support the No Barriers programme, a bespoke mentoring programme for young adults aged 16-25 years.
Royal Exchange Playwriting Project	Working in partnership with the Royal Exchange Theatre on the Northern Female Voices project
VCFA Dance Provision	Towards providing dance classes for younger children

The above funds will be spent during 2024/25.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2024

are represented by:-

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	77,427	2,660,018	-	2,737,445
Net current assets	192,853	-	73,838	266,691
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>239,518</u>	<u>2,660,018</u>	<u>73,838</u>	<u>2,973,374</u>

Fund balances at March 31 2023

are represented by:-

Fixed assets	59,386	2,807,267	-	2,866,653
Net current assets	265,356	-	72,487	337,843
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>293,980</u>	<u>2,807,267</u>	<u>72,487</u>	<u>3,173,734</u>

	2024		2023
	£		£
Free Reserves:			
Net current assets	<u>192,853</u>		<u>265,356</u>

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

Net income/(expenditure)	(200,360)	(181,154)
Add back depreciation	147,248	180,483
Deduct interest income shown in investing activities	(6,635)	(191)
Deduct profit/add back losses on disposals of FA	-	-
Decrease/(increase) in debtors	154,755	(95,926)
Increase/(decrease) in creditors	(61,485)	77,250
Net cash generated from/(used in) operating activities	<u>33,523</u>	<u>(19,538)</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024**

17 MOVEMENT IN NET DEBT

	at 31/3/23	cashflows	New borrowings	other non cash	as 31/3/24
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	524,695	22,118	-	-	546,813
Debt					
Finance lease obligations	-	-	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	<u>(30,762)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,762)</u>
Cash and cash equivalents net of debt	<u>493,933</u>				<u>516,051</u>

There were no: acquisitions or disposals of subsidiaries; foreign exchange movements; or market value changes in the period.

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections 466 to 477 of the Corporation Tax Act 2010.

20 CAPITAL COMMITMENTS

The company had the following capital commitments at the year end:

	2024	2023
	£	£
Authorised and committed	<u>-</u>	<u>-</u>
Authorised but not committed	<u>-</u>	<u>-</u>

21 RELATED PARTY TRANSACTIONS

The artistic director is freelance and paid for his services through his limited company So It Is Arts Limited.

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee.

22 OPERATING LEASE COMMITMENTS

The company had no annual commitments under operating leases at the year end, since the properties at Derby Hall, Market Street and Edwin Street are subject to a lease at peppercorn rent.

23 ARTS COUNCIL ENGLAND CHARGE

As a condition of the capital funding received from the Arts Council England the charity has entered into a fixed charge of its leasehold premises.

BURY METROPOLITAN ARTS ASSOCIATION

England & Wales - Charity number 701879

Accounts

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2023

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2023**

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**BURY METROPOLITAN ARTS ASSOCIATION
CHAIR'S FOREWORD TO THE ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2023**

It is my absolute pleasure to write this foreword to the annual report and financial statements for Bury Metropolitan Arts Association, which we know as The Met, for the year ended 31 March 2023.

Yet again, the staff team and volunteers have proved themselves to be exceptional and very loyal to The Met. Their creativity and commitment enable the venue, the organisation and The Met's overall reach into the wider community to be continually challenged to ensure it remains relevant, inclusive, diverse and welcoming to all. For a relatively small team compared to the reach and achievements, their combined skills and experience enable The Met to keep evolving and striving to improve particularly around dynamism, diversity and the environment.

The Met continues to benefit from the support from Bury Council, Arts Council England and GMCA. I would also like to thank the many corporate and private funders of The Met during the year. All financial support is truly valued.

As a board, we continue to meet regularly and draw on our individual respective strengths and experiences to provide guidance and support to Victoria as CEO and to the wider team. We continue to seek opportunities to broaden our own knowledge and how that can benefit our roles as trustees. We also continue to work in sub-groups to provide focus to priority areas, ensuring we remain flexible and adapt to new challenges and opportunities.

I commend the annual report and financial statements to you for the year ended 31 March 2023, and in doing so, I wish to thank my fellow trustees and directors wholeheartedly for their work and support this year.

Helen Clayton
Chair

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2023**

DIRECTORS & TRUSTEES

H Clayton
J Staples
Cllr J Black
D E Catterall
P Deakin
F Healey
P A Johnson
O G Knott
T Marno
P L McCoy
P Patel
L Robinson
V Robinson

Chair
Treasurer

KEY STAFF

V Robinson
D Agnew

Chief Executive Officer
Artistic Director (freelance)

B Baughan
C McClung
N Berry
S Meskell-Brocken

Marketing Manager
Technical Manager
Events Manager
Education & Outreach Manager

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
Market Street
Bury
BL9 0BW

AUDITORS

HGA Accountants & Financial
Consultants Ltd
t/a Chittenden Horley
Chartered Accountants & Statutory
Auditors
The Wesley Centre
Royce Road, Hulme
Manchester M15 5BP

BANKERS

Barclays Bank
1 The Rock
Central Street
Bury
BL9 0JN

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2023

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Bury Metropolitan Arts Association (BMAA) is referred to as The Met in these accounts.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

"The advancement of education by the furtherance of the performing and visual arts and by increasing the accessibility of the arts among the inhabitants of the Metropolitan Borough of Bury."

This includes the promotion of the arts in its widest sense, both amateur and professional, embracing all art forms and media. The principal activity is the promotion of an event and workshop programme in Bury at the Derby Hall, known as The Met. Our Vision, Mission and Values are set out below.

OUR VISION

The Met will be a nationally recognised cultural organisation, accessible to all, combining our international reach with our local economic and social impact to make Bury a cultural leader within Greater Manchester.

OUR MISSION

The Met inspires excellence in music and creativity, it is about quality, openness, and passion. We improve lives by enabling access to high quality stimulating performance and participation opportunities which celebrate diversity, wellbeing, and local pride.

OUR VALUES

To be **Inclusive** and to stay **Relevant**: A 'safe space,' with strong values, a culture of transparency, collaboration, and openness to make space for everyone supporting the wellbeing of staff, artists, audiences, participants, and our local communities.

To be **Ambitious** and deliver **Quality** experiences: We aim to inspire, aiming for excellence in everything we do from presentation to the overall experience and engagement of community. Aiding artists to discover and develop their talent, providing experiences and opportunities to learn, network and perform. We develop staff, partners, artists, and collaborators.

To embrace **Dynamism**: Innovative, sustainable, quality approaches in all our work that is responsive to opportunity and collaboration.

To conduct our work in consideration of our **Environmental Responsibility**: Conducting our business practices and events sustainably, respecting the environment, reducing the environmental impact of The Met, our audiences, and associated partners.

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the trustees have considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging. The Charity relies on grants and income from fees and charges to cover its operating costs and non-profit work. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the arts for those on low incomes.

Contribution of volunteers

Volunteers continue to be an integral part of the organisation and crucial to our success. Volunteers primarily assist with the running of the organisations outdoor work although much of the focus in this year was our core programme. 37 volunteers helped us to run events during the year donating 680 hours to the organisation. Our new volunteer strategy will aid the development of our volunteers to allow us to become more inclusive and to create accessible career paths into culture.

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ACHIEVEMENTS AND PERFORMANCE

The Met continues to receive benefit from public sources in recognition of the value it brings to the arts and the borough, with a fifth of our income from public funds. Bury Council, Arts Council England and GMCA invest in the organisation to allow us to continue the breadth of our activity.

In this financial year we were pleased to continue projects using funding from Youth Music helping to train and educate young people who aspire to careers in the music industry. Oglesby Charitable Trust continued to supply funds for the Outreach Manager role and support wider community activity. Outreach and education work continue to be a large part of our role in our community, and this role has established and developed links with education and funders bringing increased income, expanding our work, and further helping to stabilise the organisation. A large proportion of our core funding goes towards the outreach programme and the demand for this work continues to increase year on year.

Locally, The Met leads on the newly formed Bury Business Improvement District (BID), which improves investment and promotion in Bury centre. This also allows for development of work between the two partners and the Local Authority, aiding the town centre regeneration and playing an active part in placemaking.

Regionally, the Met is part of the newly formed Greater Manchester Music Commission which looks to improve access to the music industry. The CEO sits on the equality and diversity subgroup, looking to open up access not just for artists but for industry professionals.

The Met continues to work in partnership with other organisations to improve and develop practises. We are a member of Greater Manchester Good employment charter, which looks to improve working conditions and pay for all members of the team. We continue to be a Real Living Wage employer, as part of our commitment to the charter, which is impacting on every element of our HR in a positive way.

We continue to work with Julie's Bicycle to monitor and improve our environmental performance, and we are rolling out improvements in several areas, including efficient operation of the building through the Building Management System. We are also part of Bury Council's decarbonisation scheme, helping us to decrease our carbon footprint further. Our business plan reflects these ambitions.

The Met's recording studio has worked developing and expanding its offer to Bury and the wider North West. New relationships were forged with established local cultural service providers, including Music For young People, a Bury Town Centre engagement and outreach organisation, Rockit, a Bolton-based community music rehearsal initiative, and Radcliffe Girls & Boys Club, an educational charity. The Studio contributed to Youth Music project Blueprint, and supported the artistic and creative development of artist Priny Moni through the production of new recorded material.

Maintaining working relationships with longstanding studio clients has given the studio credits on material broadcast on BBC TV, local radio and 6 Music, and has allowed the studio to support up-and-coming acts such as Seb Lowe & Foxglove, as well as providing technical consultations to established acts such as Starlite & Campbell.

Developed within this reporting timeframe but not yet launched, a new initiative for The Met is 'The Pop Star Experience'; a mechanism for newcomers to The Met to be introduced to the theatre, studio facility and Met team. This has been a cross-department initiative, and it is hoped to be a profitable and well-received all-year-round project.

2023 is a perfect storm of difficult trading conditions which continue to impact on the organisation significantly. The cost-of-living crisis and high inflation is impacting on our audiences buying power while internally we are dealing with increased overheads, squeezed budgets, reducing funding alongside increased demand. The liquidation of our long-term catering partner, Automatic Lounge in July 2023 is indicative of these trading conditions.

In terms of audience figures, we have compared to the previous 12-month period. Some baseline stats can be found below:

Our comparison (Apr 21 – Mar 22)

Number of bookers: 6470

Number of tickets: 23,239

Ticket income: £343,534.45

Average ticket yield: £16.54

Our current period (Apr 22 – Mar 23)

Number of bookers: 9852 (+52.27%)

Number of tickets: 42,478 (+82.79%)

Ticket income: £560,674.05 (+63.21%)

Average ticket yield: £14.44 (-12.66%)

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We have seen significant growth across our baseline stats which is encouraging. However, it must be said that a significant part of this growth is the return to a full programme and the end of socially distanced seating which affected sales in the previous year. It is encouraging to see audiences return and begin to grow, a trend that is being seen in our current year of 23/24. While we do see a drop in ticket yield, which is largely due to Burrs 21 and the higher ticket price of Head for the Hills. Overall, and considering the current economic climate, this growth is encouraging. Whilst like all venues, we're still experiencing lost audiences compared to pre-pandemic levels of engagement, through the return of Burrs Live, the introduction of our family pantomime and a return to our full programme, we continue to see slow and steady recovery.

Programme & Artistic Policy

We started the new year at The Met with the first visit from a US based artist since March 2020. Joshua Radin was swiftly followed by Texas based Hot Club of Cowtown then Australian Charm of Finches. Alongside artists attracting regional audiences we established our regular Emerging Talent showcase event – conceived in lockdown as a digital means for nascent Greater Manchester artists to remain engaged with audiences.

Also in April we realised a commissioned project with The Sunday Boys with support from Greater Manchester LGBTQI+ Arts Network. The performance in Bury Parish Church featured new writing in partnership with Katy Rose Bennett.

Without doubt our audiences were slow to come back to live environment. Post pandemic caution, cost of living crisis and a swell of postponed live events offers in Greater Manchester had its impact on programme April through to summer.

Connecting accessibility and audience development ambitions for wider communities in Bury we worked with Big Tiny Theatre Company to present a 3 week pantomime run in December. We were pleased to co-produce the Dick Whittington story focussing on themes including risk taking, ambition and cultural diversity.

We developed an audit approach to our programme to ensure we were living the equality and diversity ambitions of the organisation. Valuing under-presented artists, Greater Manchester audiences, diverse local communities alongside existing financial and audience targets has given the programme a dynamism and relevance devised during pandemic reflection and planning.

*We were proud to support Hawkseed Theatre Company in the funding and development of a national tour of "A Very Odd Birthday".
"(The Met) pretty much taught us how to be a theatre company" - Hawkseed Theatre Company*

Our support of Bury artist Oliver Bishop saw a collaboration with Goofus Theatre – Moon Smile - touring to library and community spaces in Bury in December. The project succeeded with Arts Council funding to tour venues in February – including The Met.

In February, we partnered with The Lunatraktors, to deliver a series of inclusive dancing and vocal workshops. While enjoying a relatively small physical engagement, the digital content created continues to attract engagement through our online channels.

An ongoing trend of audience reluctance for risking new artists has impacted on the studio programme while returning artists continued to enjoy strong support – with several sold-out shows reflecting the pre pandemic success of talent and audience development at The Met.

Education and Learning

Workshop groups and Holiday Clubs

This year saw brand new shows from Bury Youth Theatre's Juniors and Seniors, Aiming High and Met Express, showcasing the fantastic creativity of our young people and communities. Metro Jazz have continued to perform termly showcases to appreciative audiences and we have been able to extend Mat Walklate's popular Harmonica workshop to three groups per week thanks to increased demand.

Meet Me at The Met has now been running for over a year and has continued to enable local over 50s to experience a wide range of different artforms with professional artists and practitioners, ranging from photography, to ceramics and from singing and song writing to pantomime.

In May 2022 we were able to add a brand new group to the portfolio, Movers and Shakers. This is an early year's provision focusing on dance and movement for 0-5s and their grown-ups. This group has proven very popular with families and childcare providers alike and was initially funded through the Bury Council Health Improvement Fund.

Our engagement with the Holiday Activity and Food (HAF) programme has continued throughout the year including delivering a series of multi-artform workshops in community settings for the summer holiday, enabling young people who may not usually access provision in The Met itself to experience participation in drama, music and visual art. At Christmas, we were able to provide

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over 75 free tickets to young people for our Pantomime Dick Whittington including children with a variety of SEND needs and children from local refugee and asylum-seeking families.

Community, Sector and Partner Engagement

Bury's Local Cultural Education Partnership (LCEP) has continued to develop its strategic focus and links to other services and governance frameworks within the council. In September 2022 we hosted a stall at the Bury Careers event for young people from all local high schools to learn about careers in the creative sector. During the year we also hosted two young people on a Kickstart placement, conducting research into the arts and cultural provision for SEND young people in the borough.

Our Creative Case for Diversity Steering Group continued to meet on a regular basis to share ideas and develop projects. Our Hate Crime events have gone from strength to strength this year with an expanded programme of three days running in November 2022. This year we had attendees from Philips High, The Derby High and Hazelwood High who experienced workshops from Bury Hearing Hub, Bury Blind Society, Westandtogether and the Proud Trust as well as a workshop on learning disability led by our own in-house team.

We have been working throughout the year on developing work experience opportunities within the venue. This has included hosting Year 10 placement students from various local schools and creating two supported placements for SEND young people from Bury College and Elms Bank College as well as a new relationship with Manchester College to also support their students with work related opportunities.

Project Work

In December 2021 we received the news that Youth Music would be funding a new programme through their Incubator strand. The programme was called Blueprint and involved five young people aged 18-25 taking up a three month paid placement including training, guest speakers and employability support with the opportunity to programme, produce and promote their own gig in the venue. This ran between April and July 2022 and was a very successful project with members of the group moving on to other jobs and opportunities with a real boost to their CVs.

Seldom Heard Voices concluded in July with an outdoor performance from the Friendship Circle in Prestwich featuring the poems and stories that they had created and published into their own monograph and a screening of a dance film made by the BAME Project walking group.

Diwali 2022 was once again a successful event with community lantern-making and dance workshops and a parade through Bury Town Centre to celebrate the festival of light across cultures.

Governance and management

The Met continues to be managed by the Chief Executive Officer reporting into the Trustee Board. The CEO manages the day-to-day operations of the business and supports the Artistic Director to drive the artistic vision for the organisation.

The Trustee Board is fully renewed and engaged. The current board bring additional diversity, skills, and experience to the Trustee team, creating a positive challenge to the organisation's decision-making processes. The CEO is also a Trustee of the organisation, and this strengthens the link between governance and operational management

Several subgroups meet regularly help to guide and challenge the organisation as it delivers Arts Council England's priorities, with groups focusing on Dynamism, Environment, EDI and community inclusion. These subgroups are able to take forward work at pace and make positive impacts on funding, programme and inclusion of the organisation.

FINANCIAL REVIEW

Overview

The company achieved a surplus on unrestricted funds before transfers for the year of £51,743.

This was our first full year of presenting a full programme and brought many financial challenges, and reduced audiences. With the continued support of our core funders, supporters and donors, we were able to build upon our solid financial base. Our insurance claim was eventually settled this year bringing an additional £102,000 and has helped us to build reserves to enable us to prepare for what will, inevitably, be another difficult year ahead.

Reserves

The Trustees have determined that there is a need to hold free reserves in the charity to cover unforeseen circumstances and to allow us to take advantage of development opportunities. Such unforeseen circumstances might include losses on events, unexpected costs, or loss in funding.

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We continued to receive the support of the ongoing Arts Council National Portfolio Organisation funding which guarantees £103,000 per annum of income to the organisation, rising to £187,000 in April 2023, and through careful event and cost management we can protect against material losses. Funding from Bury Council of £48,000 and GMCA £50,000 also supports our core offer.

The Trustees have calculated that The Met should be aiming to hold c£150k in free reserves, which represents enough to cover unforeseen circumstances equating to 3 months of operating costs, wind up of the organisation in the event of a cessation of funding, or the realisation of losses on a major event. The Trustees have a plan in place to protect the organisation from high-risk events and to protect existing funding.

With the afore-mentioned support the current level of free reserves is £265,356. However, the Trustees are mindful of the need to maintain this level and will continue to ensure that the reserves policy is reviewed each year prior to the AGM.

Going concern

The Trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts.

At the date of approving these accounts, the Trustees have a reasonable expectation that the charity is a going concern and has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval.

The Trustees receive regular updates on The Met's financial performance.

FUTURE PLANS

We continue to progress and develop as an organisation despite a tough political and economic climate. We have good relationships and support with our core funders: Arts Council England, Bury Council and Greater Manchester Combined Authority's Culture Portfolio and Oglesby Charitable Trust, who are key funders of our education work. The support of these funders should not be underestimated and without their continued support The Met would be in a much different position.

Membership of key groups including the Bury BID, (of which the CEO is chair), the Bury Leadership group, Town Centre Advisory Board, Greater Manchester Music Commission and Bury's LCEP put us firmly in the role of cultural leadership, helping to make our town better for more of our community.

Our businesses plan is divided into 3 core areas, Creative Impact, Venue and Enterprise. Each section is interlinked.

Creative Impact

Ambition & Quality - To establish partnerships to enable us to create new work and develop artists from diverse backgrounds. To begin to develop a concept for an open call to further diversify our programme. To begin to embed evaluation throughout the organisation using Illuminate.

Inclusivity & Relevance To deliver a range of participation experiences developing the creative & cultural potential of children & young people. We will cater for a broad spectrum of young people by providing a wide range of workshops to encourage different points of engagement.

This section has three principal areas

- Audience Development
- Education & Learning
- Artist Development & H4Th delivery plan

Venue

Dynamism To use our board to plan and develop the organisation through training and recruitment. To renew and adapt policy to enable the organisation to respond quickly to change and opportunity.

Environmental Responsibility We aim to actively monitor our consumption and waste levels and set relevant year-on-year energy use reduction targets. To train all staff to be carbon literate and environmentally aware.

Enterprise

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Sustaining and developing our core business to support our work, including developing funding and budgets to ensure diversified income, reviewing and amending policy to ensure our organisation is inclusive and responsive and remaining agile to enable us to respond to opportunity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated February 9 1988, as amended by special resolution dated 13 July 2020. It is registered as a charity with the Charity Commission.

Members of the company

The Directors have the power to admit any person or organisation to membership, and in addition Bury Council is entitled to nominate up to six representatives as associate members, three of whom would be eligible for election as honorary officers or to serve as trustees, the other three have voting rights at the Annual General Meeting. The directors may unanimously resolve that it is in the best interests of the company that a membership should be terminated.

Appointment of trustees

The Directors, who are the Trustees, are collectively known as the Executive Committee. The Executive Committee consists of the Chair, and up to fifteen other members elected at the Annual General Meeting, of whom, at least six shall be nominated by group members of the company and three shall be associate members nominated by the Local Authority. The Executive Committee has the power to co-opt up to six additional members.

The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

Trustee induction and training

Trustees are recruited through open recruitment, advertised via job boards and forums. Board members are introduced to the organisation and inducted by the Chief Executive and Chair. Interested individuals are invited to attend the next meeting and co-opted at the next AGM if appropriate to the needs of the organisation. Non-voting observers are allocated by the organisation's major funding bodies.

Board development and training forms an important part of the organisation's business plan and training plan. Where skills gaps are evident on the Board, identified by annual audits and appraisals, training in those areas is offered to the current Board before being sought in new members.

Organisation

The Executive Committee administers the Charity and meets as necessary, usually five times a year. The board has a formal structure of sub-committees, which take responsibility for areas including finance, HR, funding, strategy development, environmental impact, and EDI. On 1 October 2016, the board voted to appoint the Chief Executive to be a trustee and a director to strengthen the governance of the organisation.

The day-to-day operations of the Charity are the responsibility of the Chief Executive and Senior Management Team, to whom the Trustees have delegated authority for operational matters including finance, employment, business planning and development, within the overall strategy agreed by the Executive Committee.

Related parties & co-operation with other organisations/charities

The charity has a close relationship with the cultural organisations of Bury and aims to work with other third sector organisations through its Creative Case Group. Bury Council provide essential core funding in support of the organisation as an amenity for local residents and the public. The Council actively works with the organisation and takes an active interest in its programme.

Pay and remuneration for senior staff

The board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All trustees give of their time freely and no director received remuneration for their work on the board in the year.

Any connection between a trustee or senior manager of the charity with an artist, production company, contracted actor, performer, or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

The pay of the senior staff is reviewed annually and normally increased in line with inflation. In view of the nature of the charity, the directors benchmark against pay levels in other provincial theatres of a similar size run on a similar basis.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Bury Metropolitan Arts Association for the purposes 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 the 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. 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.

STATEMENT OF DISCLOSURE TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Trustees and signed on its behalf by:



H Clayton – Director & Chair

Date 14 December 2023

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2023**

Opinion

We have audited the financial statements of Bury Metropolitan Arts Association (the 'charitable company') for the year ended March 31 2023 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out in the Directors' and Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the computer manufacturing and supply sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2023**

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to the actual and potential litigation claims; and
- reviewing correspondence with relevant regulators.

No instances of material non-compliance were identified. However, there are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Naveed Ahmad FCCA

For and on behalf of:
HGA Accountants & Financial Consultants t/a Chittenden Horley
Chartered Accountants and Statutory Auditors

The Hyde Park House
Cartwright Street, Newton
Manchester SK14 4EH

Date:



BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED MARCH 31 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources from generated funds:						
Donations	2	335,807	-	19	335,826	398,735
Charitable activities	3	425,377	-	57,622	482,999	413,523
Other trading activities	4	48,526	-	-	48,526	49,887
Investment income - bank interest		191	-	-	191	-
TOTAL INCOME		809,901	-	57,641	867,542	862,145
EXPENDITURE						
Costs of raising funds	5	12,993	-	-	12,993	8,435
Expenditure on charitable activities	6	745,165	180,484	110,054	1,035,703	1,093,237
TOTAL EXPENDITURE		758,158	180,484	110,054	1,048,696	1,101,672
NET INCOME/(EXPENDITURE)						
BEFORE TRANSFERS		51,743	(180,484)	(52,413)	(181,154)	(239,527)
Transfers between funds	14	-	-	-	-	-
NET MOVEMENT IN FUNDS		51,743	(180,484)	(52,413)	(181,154)	(239,527)
TOTAL FUNDS:						
BROUGHT FORWARD	14	242,237	2,987,751	124,900	3,354,888	3,594,415
CARRIED FORWARD	14	293,980	2,807,267	72,487	3,173,734	3,354,888

The notes on pages 16 to 26 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2023**

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	10		2,866,653		3,046,429
CURRENT ASSETS					
Debtors	11	212,503		116,577	
Cash at Bank and in Hand		<u>524,695</u>		<u>544,749</u>	
		737,198		661,326	
CREDITORS					
Amounts falling due in one year	12	<u>399,355</u>		<u>322,105</u>	
NET CURRENT ASSETS					
			<u>337,843</u>		<u>339,221</u>
			3,204,496		3,385,650
CREDITORS					
Amounts falling due in more than one year	13		30,762		30,762
NET ASSETS					
			<u>3,173,734</u>		<u>3,354,888</u>
FUNDS					
Unrestricted					
General fund	14		293,980		242,237
Designated fund	14		2,807,267		2,987,751
Restricted	14		<u>72,487</u>		<u>124,900</u>
TOTAL FUNDS			<u>3,173,734</u>		<u>3,354,888</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 16 to 26 form part of these financial statements.

Approved by the Board of Directors and authorised for issue on 14 December 2023

And signed on their behalf by:



H Clayton – Director & Chair

Company registration number: 2370868

BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2023

		2023	2022
	notes	£	£
Cash used in operating activities	16	<u>(19,538)</u>	<u>20,071</u>
Cashflows from investing activities			
Interest and dividends		191	-
Purchase of tangible fixed assets		(707)	(22,019)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(516)</u>	<u>(22,019)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash & cash equivalents in the year		(20,054)	(1,948)
Cash and cash equivalents brought forward		544,749	546,697
Cash and cash equivalents carried forward		<u>524,695</u>	<u>544,749</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		524,695	544,749
		<u>524,695</u>	<u>544,749</u>

Details of the movement in net debt is given in note 17.

The notes on pages 16 to 26 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

1a Basis of Preparation

Accounting framework

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

1b Accounting policies

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Box office revenue and other payments for performances are accounted for in the period in which the performance takes place, net of discounts and VAT where charged.

Other earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT, where charged.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period;
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done; or
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities and managing investments.

Charitable activities costs of undertaking the work of the charity.

The charity is registered for VAT and is able to recover some of the input tax charged as it relates to VATable supplies. Allowable costs are stated net of VAT where charged, irrecoverable VAT is included as a separate charge within support costs. Direct costs where VAT is not recoverable are included gross within direct costs.

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 7.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated, once brought into use, over their estimated useful lives on a straight-line basis as set out below.

Depreciation rates are as follows:

Premises	over the remaining life of the lease
Theatre & studio equipment	14% pa
Other equipment & fixtures	20% pa

Depreciation on the assets forming part of the capital project commenced from April 1, 2017, the date the company has determined that they were brought into full use.

Debtors

Trade and other debtors are recognised at the settlement amount due, and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments, with the exception of the interest free loans, which are initially recorded at cost subsequently measured at their settlement value.

The interest free loans are intended to be repaid within the next five years and therefore any adjustment to their carrying value would be immaterial.

Judgements and key sources of estimation uncertainty

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

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
2 DONATIONS							
Revenue grants:							
Arts Council England	102,431	-	-	102,431	102,431	-	102,431
Bury MBC	48,681	-	-	48,681	48,750	-	48,750
GMCA	50,000	-	-	50,000	50,000	-	50,000
	<u>201,112</u>	<u>-</u>	<u>-</u>	<u>201,112</u>	<u>201,181</u>	<u>-</u>	<u>201,181</u>
COVID funding							
ACE emergency	-	-	-	-	-	-	-
ACE CRF1	-	-	-	-	-	-	-
Bury MBC	-	-	-	-	39,000	-	39,000
Insurance Claim	102,751	-	-	102,751	-	-	-
HMRC - CJRF	-	-	-	-	24,332	-	24,332
	<u>102,751</u>	<u>-</u>	<u>-</u>	<u>102,751</u>	<u>63,332</u>	<u>-</u>	<u>63,332</u>
Capital grants							
Access Ramp	-	-	-	-	-	-	-
Bury MBC	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donations							
Donation H4TH Burrs Live	-	-	-	-	-	-	-
Bury MBC H4TH Burrs Live	-	-	-	-	60,000	-	60,000
General donations	31,944	-	19	31,963	74,222	-	74,222
	<u>31,944</u>	<u>-</u>	<u>19</u>	<u>31,963</u>	<u>134,222</u>	<u>-</u>	<u>134,222</u>
Total	<u>335,807</u>	<u>-</u>	<u>19</u>	<u>335,826</u>	<u>398,735</u>	<u>-</u>	<u>398,735</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

3 INCOME FROM CHARITABLE ACTIVITIES

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
Music and theatre							
Box office	287,641	-	-	287,641	154,888	-	154,888
Theatre hires	83,995	-	-	83,995	46,852	-	46,852
Foyle Foundation	-	-	-	-	-	-	-
United we stream	-	-	-	-	-	-	-
salary grant	-	-	-	-	-	-	-
Other income	26,748	-	-	26,748	-	-	-
	<u>398,384</u>	<u>-</u>	<u>-</u>	<u>398,384</u>	<u>201,740</u>	<u>-</u>	<u>201,740</u>
Outreach and education							
Workshops	17,772	-	409	18,181	4,968	-	4,968
Edwin Street recording studio	6,473	-	-	6,473	23,495	-	23,495
Bury MBC - Seldom Heard Voices	-	-	-	-	-	9,500	9,500
Bury MBC - Holiday Activity Fund	2,748	-	-	2,748	-	-	-
Bury MBC - hate crime	-	-	2,000	2,000	-	1,000	1,000
Youth Music	-	-	18,000	18,000	-	27,000	27,000
WO St Met Express	-	-	-	-	-	5,000	5,000
Gold Arts Award	-	-	2,847	2,847	-	-	-
The National Lottery Community F	-	-	-	-	-	9,990	9,990
Oglesby	-	-	32,866	32,866	-	-	-
VCFA	-	-	1,500	1,500	-	-	-
	<u>26,993</u>	<u>-</u>	<u>57,622</u>	<u>84,615</u>	<u>28,463</u>	<u>52,490</u>	<u>80,953</u>
Head for the Hills							
Ticket income	-	-	-	-	40,830	-	40,830
Ancillary trading	-	-	-	-	16,000	-	16,000
Grant income	-	-	-	-	74,000	-	74,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,830</u>	<u>-</u>	<u>130,830</u>
Total per Charity	<u>425,377</u>	<u>-</u>	<u>57,622</u>	<u>482,999</u>	<u>361,033</u>	<u>52,490</u>	<u>413,523</u>

There is no income attributable to designated funds in either year.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
4 INCOME FROM OTHER TRADING ACTIVITIES							
Sponsorship - Music and theatre	-	-	-	-	1,083	-	1,083
Sponsorship - Head for the Hills	-	-	-	-	-	-	-
Catering contract	35,000	-	-	35,000	35,000	-	35,000
Merchandise sales & other fundraising	13,526	-	-	13,526	13,804	-	13,804
	<u>48,526</u>	<u>-</u>	<u>-</u>	<u>48,526</u>	<u>49,887</u>	<u>-</u>	<u>49,887</u>

5 COSTS OF RAISING FUNDS

Direct salaries	7,993	-	-	7,993	-	-	-
Direct costs	1,470	-	-	1,470	4,710	-	4,710
Support costs	3,530	-	-	3,530	3,725	-	3,725
	<u>12,993</u>	<u>-</u>	<u>-</u>	<u>12,993</u>	<u>8,435</u>	<u>-</u>	<u>8,435</u>

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
6 CHARITABLE EXPENDITURE							
Music and theatre	787,826	-	-	787,826	717,152	25,000	742,152
Outreach and education	140,266	-	89,915	230,181	67,643	65,198	132,841
Head for the Hills	(2,443)	-	2,443	-	204,122	-	204,122
Refurbishment	-	-	17,696	17,696	14,122	-	14,122
ACE - CFRF1	-	-	-	-	(54,632)	54,632	-
Depreciation charged to designated fu	(180,484)	180,484	-	-	-	-	-
	<u>745,165</u>	<u>180,484</u>	<u>110,054</u>	<u>1,035,703</u>	<u>948,407</u>	<u>144,830</u>	<u>1,093,237</u>

Expenditure in the charity is analysed as follows:

	Direct	Direct	Support	Total
	Costs	Salaries	Costs	
	£	£	£	£
2022/23				
Music and theatre	204,856	184,095	398,875	787,826
Outreach and education	94,009	54,866	81,306	230,181
Head for the Hills	-	-	-	-
Refurbishment	17,696	-	-	17,696
	<u>316,561</u>	<u>238,961</u>	<u>480,181</u>	<u>1,035,703</u>
2021/22				
Music and theatre	144,048	279,420	318,684	742,152
Outreach and education	37,744	5,861	89,236	132,841
Head for the Hills	163,647	27,792	12,683	204,122
Refurbishment	14,122	-	-	14,122
	<u>359,561</u>	<u>313,073</u>	<u>420,603</u>	<u>1,093,237</u>

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

7 SUPPORT & GOVERNANCE COSTS

	Music & theatre	Outreach & education	Head for the Hills	Fundraising	Total 2023
2022/23	£	£	£	£	£
Support salaries costs	184,966	-	-	-	184,966
Staff related costs	6,386	710	-	-	7,096
Marketing costs	29,619	3,485	-	1,742	34,846
BO system and other subscriptions	15,563	819	-	-	16,382
Insurance costs	5,872	1,468	-	-	7,340
Office & other support costs	29,480	1,638	-	1,638	32,756
Bank & credit card charges	12,939	681	-	-	13,620
Depreciation	108,290	72,194	-	-	180,484
	<u>393,115</u>	<u>80,995</u>	<u>-</u>	<u>3,380</u>	<u>477,490</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,760	311	-	150	6,221
	<u>398,875</u>	<u>81,306</u>	<u>-</u>	<u>3,530</u>	<u>483,711</u>
2021/22					
Support costs					
Support salaries costs	105,581	-	-	-	105,581
Staff related costs	9,136	1,015	-	-	10,151
Marketing costs	40,617	5,855	9,149	2,927	58,548
BO system and other subscriptions	3,179	167	-	-	3,346
Insurance costs	4,458	1,454	1,358	-	7,270
Office & other support costs	12,335	798	2,026	798	15,957
Bad debt expense	-	-	-	-	-
Bank & credit card charges	9,400	495	-	-	9,895
Management accounts	-	-	-	-	-
Depreciation	117,897	78,598	-	-	196,495
	<u>302,603</u>	<u>88,382</u>	<u>12,533</u>	<u>3,725</u>	<u>407,243</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	16,081	854	150	-	17,085
	<u>318,684</u>	<u>89,236</u>	<u>12,683</u>	<u>3,725</u>	<u>424,328</u>

Support costs are allocated on the following basis:

Area	basis	comment
Marketing costs	estimate of usage	
Support salaries	estimate of time spent	
Other costs:		
Property	Space	
Irrecoverable VAT (after any direct attribution)	Head count	net of any direct attribution
All other costs	estimate of usage/head count	
Depreciation	estimate of usage	

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

8 STAFF INFORMATION	2023	2022
	£	£
a Employees		
Salaries and wages	387,227	380,104
Employer's pensions	19,220	17,189
Employer's NI contributions	<u>25,473</u>	<u>21,361</u>
	<u>431,920</u>	<u>418,654</u>

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page 1).

No trustees received remuneration for their services as trustees.

The total employee benefits of other key management were as follows:

	£	£
Total employment benefits	<u>251,308</u>	<u>171,971</u>

c Average staff numbers

The average number of employees, was as follows:-

	2023	2023	2022	2022
	Average	Average FTE	Average	Average FTE
	number	number	number	number
Employees	16	12	19	14
Direct charitable - actors and stage managers	-	-	-	-
	<u>16</u>	<u>12</u>	<u>19</u>	<u>14</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

This is stated after charging/(crediting):

Auditors remuneration:-

	2023	2022
	£	£
Audit fees	3,000	3,000
Accountancy fees	2,220	2,238
Advice/other services	1,000	1,500
Operating lease rentals	-	-
Depreciation of fixed assets	180,483	196,495
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

10 TANGIBLE FIXED ASSETS

	Short leasehold Improvement	Theatre & studio Equipment	Other Equipment & fixtures	Total
	£	£	£	£
Cost or valuation				
As at April 1 2022	3,472,047	540,877	155,008	4,167,932
Additions	-	-	707	707
As at March 31 2023	<u>3,472,047</u>	<u>540,877</u>	<u>155,715</u>	<u>4,168,639</u>
Depreciation				
As at April 1 2022	573,742	460,227	87,534	1,121,503
Charge for the year	104,161	54,153	22,169	180,483
As at March 31 2023	<u>677,903</u>	<u>514,380</u>	<u>109,703</u>	<u>1,301,986</u>
Net Book Value				
As at March 31 2023	<u>2,794,144</u>	<u>26,497</u>	<u>46,012</u>	<u>2,866,653</u>
As at March 31 2022	<u>2,898,305</u>	<u>80,650</u>	<u>67,474</u>	<u>3,046,429</u>

	2023	2022
	£	£
11 DEBTORS		
Trade debtors	66,163	80,355
VAT reclaimable	-	-
Grants and income receivable	113,214	10,975
Prepayments and other debtors	33,126	25,247
	<u>212,503</u>	<u>116,577</u>
12 CREDITORS falling due within one year		
	£	£
Creditors	89,419	79,819
Other taxes and social security	38,635	26,655
Accruals	18,114	19,718
Income and grants in advance	203,178	159,298
Other creditors	50,009	36,615
Third party resources	-	-
Finance lease creditors due in one year	-	-
	<u>399,355</u>	<u>322,105</u>
13 CREDITORS amounts falling due in more than one year		
	£	£
Bury MBC - loan 1	10,762	10,762
Bury MBC - loan 2	20,000	20,000
	<u>30,762</u>	<u>30,762</u>

Loans 1 & 2 from Bury MBC are interest free. The Charity had agreed with the Council a formula for repaying the loans based on annual surpluses from 2017/18, however in the light of the need to rebuild free reserves and recover from the pandemic the Council is not pursuing the repayment of the loan.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023
14 STATEMENT OF FUNDS

	2021/22				b/f and c/f 31/03/2022 01/04/2022 £	2022/23			
	01/04/2021 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2023 £
Unrestricted funds:									
General fund	3,363,053	809,655	(758,063)	(3,172,408)	242,237	809,901	(758,158)	-	293,980
	3,363,053	809,655	(758,063)	(3,172,408)	242,237	809,901	(758,158)	-	293,980
Designated funds									
Invested in Fixed Assets	-	-	(184,657)	3,172,408	2,987,751	-	(180,484)	-	2,807,267
	-	-	(184,657)	3,172,408	2,987,751	-	(180,484)	-	2,807,267
Restricted Funds:									
ACE CRF1	54,632	-	(54,632)	-	-	-	-	-	-
Theatre and Music	25,000	-	(25,000)	-	-	-	-	-	-
Education & Outreach	80,392	52,490	(65,198)	-	67,684	57,641	(89,915)	-	35,410
Head for the Hills	2,443	-	-	-	2,443	-	(2,443)	-	-
	162,467	52,490	(144,830)	-	70,127	57,641	(92,358)	-	35,410
Refurbishment									
Capital grants	68,895	-	(14,122)	-	54,773	-	(17,696)	-	37,077
Capital grants BO licences	-	-	-	-	-	-	-	-	-
	68,895	-	(14,122)	-	54,773	-	(17,696)	-	37,077
Capital grants									
Capital grants expended	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Restricted funds	231,362	52,490	(158,952)	-	124,900	57,641	(110,054)	-	72,487
Total Funds	3,594,415	862,145	(917,015)	(3,172,408)	3,354,888	867,542	(1,048,696)	-	3,173,734

	2021/22				b/f and c/f 31/03/2022 01/04/2022 £	2022/23			
	01/04/2021 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2023 £
Theatre and Music									
Radcliffe	-	-	-	-	-	-	-	-	-
Foyle Foundation	25,000	-	(25,000)	-	-	-	-	-	-
United we Stream	-	-	-	-	-	-	-	-	-
Salary grant	-	-	-	-	-	-	-	-	-
	25,000	-	(25,000)	-	-	-	-	-	-
Education & Outreach									
Bury MBC - Seldom Heard Voices	-	9,500	(3,760)	-	5,740	-	(5,740)	-	-
Bury MBC - Winter Streams	-	-	-	-	-	-	-	-	-
Bury MBC - hate crime	1,613	1,000	(246)	-	2,367	2,000	(610)	-	3,757
The Baily Thomas Charitable Foundation	2,000	-	(2,000)	-	-	-	-	-	-
Children in need (Aiming Higher)	-	-	-	-	-	-	-	-	-
Garfield Weston	22,888	-	(20,109)	-	2,779	-	(2,779)	-	-
Gold Arts Award	-	-	-	-	-	2,847	(1,197)	-	1,650
The National Lottery Community Fund	18,811	9,990	(18,811)	-	9,990	-	(9,990)	-	-
Oglesby Trust	34,300	-	(16,857)	-	17,443	32,866	(35,306)	-	15,003
Trinity College	780	-	(75)	-	705	-	(705)	-	-
Youth Music	-	27,000	(700)	-	26,300	18,428	(29,728)	-	15,000
WO St Met Express	-	5,000	(2,640)	-	2,360	-	(2,360)	-	-
VCFA	-	-	-	-	-	1,500	(1,500)	-	-
	80,392	52,490	(65,198)	-	67,684	57,641	(89,915)	-	35,410

**BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2023**

17 MOVEMENT IN NET DEBT

	at 31/3/22	cashflows	New borrowings	other non cash	as 31/3/23
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	544,749	(20,054)	-	-	524,695
Debt					
Finance lease obligations	-	-	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	(30,762)	-	-	-	(30,762)
Cash and cash equivalents net of debt	<u>513,987</u>				<u>493,933</u>

There were no: acquisitions or disposals of subsidiaries; foreign exchange movements; or market value changes in the period.

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections 466 to 477 of the Corporation Tax Act 2010.

20 CAPITAL COMMITMENTS

The company had the following capital commitments at the year end:

	2023	2022
	£	£
Authorised and committed	<u>-</u>	<u>-</u>
Authorised but not committed	<u>-</u>	<u>-</u>

21 RELATED PARTY TRANSACTIONS

The artistic director is freelance and paid for his services through his limited company So It Is Arts Limited.

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee.

22 OPERATING LEASE COMMITMENTS

The company had no annual commitments under operating leases at the year end, since the properties at Derby Hall, Market Street and Edwin Street are subject to a lease at peppercorn rent.

23 ARTS COUNCIL ENGLAND CHARGE

As a condition of the capital funding received from the Arts Council England the charity has entered into a fixed charge of its leasehold premises.

BURY METROPOLITAN ARTS ASSOCIATION

England & Wales - Charity number 701879

Accounts

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2022

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2022**

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**BURY METROPOLITAN ARTS ASSOCIATION
CHAIR'S FOREWORD TO THE ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

It is my absolute pleasure to write this foreword to the annual report and financial statements for Bury Metropolitan Arts Association, which we know as The Met, for the year ended 31 March 2022.

The global pandemic continued to be a challenge for The Met, with enforced closure until July 2021. Shows and events recommenced in August, with significant work being done on protecting all visitors, including staff members, to the building. The staff team and volunteers worked exceptionally hard to make it feel safe. The team has, yet again, worked incredibly hard to continue to extend The Met's reach artistically, creatively, and geographically across Bury.

The Met continues to benefit from the support from Bury Council, Arts Council England and GMCA. I would also like to thank the many corporate and private funders of The Met during the year. All financial support is truly valued.

As a board, we continue to recognise the importance of diversity, resilience in our board together with inclusion of a broad range of skill sets relevant to The Met and we seek to explore options and opportunities. We have held a training day in person this year, which enabled relationships to strengthen and our respective skills to come together to further benefit the organisation. As reported last year, we welcomed the appointment of Phoebe McCoy and Owen Knott as trustees in September 2021. Subsequently, we have been delighted to appoint Peter Deakin, Pritesh Patel, Chad McDowell and David Catterall, who each bring their own unique skills to add to and complement those already held at board level. The board's involvement has been further strengthened by the addition of new sub-groups in the year, comprising environment, dynamism and diversity.

I commend the annual report and financial statements to you for the year ended 31 March 2022, and in doing so, I wish to thank my fellow trustees and directors wholeheartedly for their work and support this year.

Helen Clayton
Chair

**BURY METROPOLITAN ARTS ASSOCIATION
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2022**

DIRECTORS & TRUSTEES

H Clayton	Chair
J Staples	Treasurer
Cllr T Besford	Resigned 12/05/2021
Cllr J Black	
D E Catterall	Appointed 2/12/2021
P Deakin	Appointed 2/12/2021
F Healey	
P A Johnson	
O G Knott	Appointed 22/09/2021
T Marno	
I Mayer	Resigned 27/04/2021
P L McCoy	Appointed 22/09/2021
C McDowell	Appointed 2/12/2021
P Patel	Appointed 2/12/21
L Robinson	
V Robinson	

KEY STAFF

V Robinson	Chief Executive Officer
D Agnew	Artistic Director (freelance)
S Binder	Finance Manager (resigned 26/11/21)
B Baughan	Marketing Manager
C McClung	Technical Manager
P Bulleyment	Studio Manager (resigned 30/01/22)
N Berry	Events Manager
S Meskill-Brocken	Education & Outreach Manager

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
Market Street
Bury
BL9 0BW

AUDITORS

HGA Accountants & Financial Consultants Ltd
t/a Chittenden Horley
Chartered Accountants & Statutory Auditors
The Wesley Centre
Royce Road, Hulme
Manchester M15 5BP

BANKERS

Barclays Bank
1 The Rock
Central Street
Bury
BL9 0JN

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Bury Metropolitan Arts Association (BMAA) is referred to as The Met in these accounts.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

“The advancement of education by the furtherance of the performing and visual arts and by increasing the accessibility of the arts among the inhabitants of the Metropolitan Borough of Bury.”

This includes the promotion of the arts in its widest sense, both amateur and professional, embracing all art forms and media. The principal activity is the promotion of an event and workshop programme in Bury at the Derby Hall, known as The Met and the Vision, Mission and Values are set out below.

OUR VISION

The Met will be a nationally recognised cultural organisation, accessible to all, combining our international reach with our local economic and social impact to make Bury a cultural leader within Greater Manchester.

OUR MISSION

The Met inspires excellence in music and creativity, it is about quality, openness, and passion. We improve lives by enabling access to high quality stimulating performance and participation opportunities which celebrate diversity, wellbeing, and local pride.

OUR VALUES

INCLUSIVITY & RELEVANCE: A 'safe space,' with strong values, a culture of transparency, collaboration, and openness to make space for everyone supporting the wellbeing of staff, artists, audiences, participants, and our local communities.

AMBITION & QUALITY: We aim to inspire, aiming for excellence in everything we do from presentation to the overall experience and engagement of community. Aiding artists to discover and develop their talent, providing experiences and opportunities to learn, network and perform. We develop staff, partners, artists, and collaborators.

DYNAMISM: Innovative, collaborative, sustainable, quality approaches in all our work that is responsive to opportunity.

ENVIRONMENTAL RESPONSIBILITY: Conducting our business practices and events sustainably, respecting the environment, reducing the environmental impact of The Met, our audiences and associated partners.

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the trustees have considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging. The Charity relies on grants and income from fees and charges to cover its operating costs. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the arts for those on low incomes.

Contribution of volunteers

Volunteers continue to be an integral part of the organisation and crucial to our success. Volunteers primarily assist with the running of the organisations outdoor work which in this year included the Burrs Live event which incorporated Head for the Hills festival. 48 volunteers helped us to run events during the year donating 400hours to the organisation.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

ACHIEVEMENTS AND PERFORMANCE

The Met continues to receive benefit from public sources in recognition of the value it brings to the arts and the borough, with a fifth of our income from public funds. Bury Council, Arts Council England and GMCA invest in the organisation to allow us to continue the breadth of our activity.

In this financial year we were pleased to welcome support from Bailey Thomas Charitable Fund, WO Street Foundation, D'Oyly Carte Charitable Trust funded our workshop programme across the year, specifically Met Express and Aiming High. Youth Music funded the Met for the first time in this year, funding a project to help educate young people helping accelerate young people's careers in the music industry. Foyle Foundation continued to fund equipment for our streaming and digital work.

Oglesby Charitable Trust continued to supply for the Outreach Manager role which completed in August 2022. Oglesby have this year agreed to increase our funding and for a longer period and confirmed in August this year. Outreach and education work continue to be a large part of our role in our community, and this role has established and developed links with education and funders bringing increased income, expanding our work, and further helping to stabilise the organisation. A large proportion of our core funding goes towards the outreach programme and the demand for this work continues to increase.

The newly formed role of Programme Manager continues to develop relationships to increase the breadth of our work and bring in additional income for the organisation, linking together outreach, the recording studio and funding and confirms project work and artist development as a core strand of our work.

The Met is now actively involved in town centre and regeneration, with the CEO chairing The Town Centre Management Board and the Bury Business Improvement District (BID), which improves investment and promotion in Bury centre.

The Met continues to work in partnership with other organisations to improve and develop practices. We are a member of Greater Manchester Good employment charter, which looks to improve working conditions and pay for all members of the team. In April this year we were proud to become a Real Living Wage employer, as part of our commitment to the charter, which is impacting on every element of our HR in a positive way.

Burrs Live was a large focus of the year for the team. The concept was an outdoor cultural space with activity spanning two weeks as part of Bury's Town of Culture Celebrations. The event provided a way to encourage people back to live events in a safe environment and supported the early stage of our post-lockdown recovery. It ultimately aimed to improve people's wellbeing through connection with nature, culture, and each other. The programme was curated, staged and promoted by The Met and incorporated a community programme alongside live music and comedy aimed at reaching a broad audience.

Edwin Street Recording Studio worked for much of the year on collaborations. This included work on developing artists Jason Andrew and Cheddar Gorgeous through the LGBT Arts and Culture Network Arts; our resident artist Yan Tan Tethera and continuing developing the Sound On project with several young bands. Slow Readers Club and Demons of Ruby Mae continued to work with the studio, recording and mixing. Urban Theory, a band that we have supported for much of this year recorded some of their work and the studio and benefitted from our mentoring.

We continue to work with Julie's Bicycle to monitor and improve our environmental performance, and we are rolling out improvements in several areas, including efficient operation of the building through the Building Management System. We are also part of Bury Council's decarbonisation scheme, helping us to decrease our carbon footprint further. Our business plan reflects these ambitions.

2022 continues to be a difficult year for The Met in an ever-changing political landscape. The cost of living crisis is impacting on audience figures which have never fully recovered from the pandemic. This, alongside increased overheads, increased demand, squeezed budgets and reducing funding, means the organisation continues to navigate unknown territory. We were grateful in November to have confirmation that Arts Council England will increase our revenue funding from April 2023 to enable us to deliver outdoor work for the next three years.

Programme & Artistic Policy

April through to June 2021 saw a progression of the Met's artistic programme with learning from our digital work in 2020 testing audience's appetite for online content. Emerging showcases, Sound ON digital channel, Bury Pride (and Pride Stages commissions), a Holi Festival celebration and "Artists from Anywhere" all were well received and played a useful role in maintaining our global reach for audiences – and for audiences not yet ready for in person cultural experience. Our work with Pride Stages resulted in over 1200 views of the Bury Pride Online including new work by Cheddar Gorgeous and Jason Guest developed in partnership with Waterside, Sale as art of the Greater Manchester LGBTQ+ Arts & Culture Network.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

The physical programme within the venue had been poised for some time and was realised from May – while considering social distancing up to July. Happy Festival created a hybrid digital and in person programme. The socially distanced shows were weekly from May through to July including Belshazzers Feast, John Bramwell, Don Letts, Hannah White, Catrin Finch & Seckou Keita, Family shows, First Thursday Comedy Club, Gary Delany and Martin Harley.

Our autumn season got off to a strong start with Burrs Live creating much needed opportunity for artists, suppliers and audience. Consideration of new audiences led the programme for Burrs Live with Bootleg Beatles as a stand-out success. Head for the Hills continued on its 2year research and development with lessons learned from the digital version in 2020 creating the intimate and immersive festival experience made possible in Burrs Country Park. The lead in time for the event was problematic and compromised programme and audiences but was an impressive project at this stage in pandemic recovery.

As we progressed through the autumn season – a season populated with reschedules we started to find capacity to revisit programme and artistic ambitions from 2019 and begin to plan again with the hindsight of the new partnerships and audience engaged through lockdown and online projects. The venue programme was strong and shows which effectively had been onsale for more than 12 months did well for audiences relative to the national picture. Audience response for emerging artist as part of our studio programme was low. A commissioned show with The Sunday Boys and Katy Rose Bennett in Bury Parish Church was a highlight funded through GM LGBTQI Arts and Culture network.

As we built back the live programme we struggled to find space for the digital. Sound On continued but with less consistency – and less online engagement as a result. Revive Live (Music Venue Trust) gave us some underplay shows in January with average audience response but through February and March we began to realise healthy audience response to strong programme.

We were thrilled to realise a community touring theatre programme delayed from April 2020 with “The Last Pub Quiz”. The tour sold out – as it had been heading towards in 2020 which gave confidence towards a constructive way forward from a complex but creative year of work.

Outreach and engagement

Workshop groups and Holiday Clubs

Workshop groups have been able to experience their first full year back in face to face delivery from September 2021 meaning all groups have performed shows to public audiences this year. Bury Youth Theatre's Juniors group continues to go from strength to strength and the Seniors group returned to perform a classic pantomime, Dick Whittington to a sold out audience in December. Aiming High and Met Express have also been delighted to welcome audiences back to see their work, sharing new shows in Spring 2021. Metro Jazz returned in 2021, as did Mat Walklate's popular Harmonica lessons.

In October 2021 we added a new regular group to our workshop provision with the start of 'Meet Me at The Met', a social arts club for over 50s. The group meets weekly to take part in a range of taster workshops across artforms including drama, music, arts and crafts. We have also run a series of successful Holiday Club projects throughout the year. Our Summer School and Half Term Drama Days continue to attract between fifteen and twenty children each time, all of whom love the chance to create their own shows and share them with parents.

In Summer 2021, with the support of Curious Minds 'Bubble Up' programme, we ran a week-long multi-arts project with Brandleholme Community Centre, drawing upon dance, drama and music to engage local children. We also supported the centre, Springs Community Project and Bury Council's Looked After Children with additional arts provision as part of the Holiday Activity and Food fund.

The Holiday Activity and Food (HAF) scheme has become a major part of our calendar, enabling us to establish new projects for young people on free school meals each school holiday. This has ranged from supporting community organisations with arts provision, providing free places to our existing holiday clubs and our biggest experiment to date, running a Christmas HAF programme from an empty shop unit in Millgate Shopping Centre.

Community, Sector and Partner Engagement

Bury's Local Cultural Education Partnership (LCEP) has continued to develop its strategic focus and links to other services and governance frameworks within the council. In early 2022 we had the opportunity to support a Kickstart placement through Curious Minds.

Our Creative Case for Diversity Steering Group continued to meet on a regular basis to share ideas and develop projects. We ran a further Hate Crime Awareness event in Autumn 2021 with 94 students from Philips High School joining us over two days to take part in workshops with Bury Blind Society, Communic8te and Bury Active Women's Centre.

We supported the Comino Foundation with an event in December 2021, bringing together young people from across 5 different schools across Greater Manchester to share dance, poetry and activism that they created as part of the Ripples of Hope Programme.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

Project Work

Working in partnership with Walk the Plank and Manchester's Indian Association, we brought in-person workshops and a parade to Bury for Diwali in October 2021. Workshops included lantern-making and storytelling and dancers and musicians helped to illuminate the streets in celebration.

Our partnership project with Bury Council 's Children in Care Council culminated in October 2021 with the sharing of the final audio piece and its sharing with friends, family and stakeholders. This piece has now gone on to be used as part of the training programme for social workers and new foster carers.

The Seldom Heard Voices project began in October 2021 with a series of community workshops in Bury Market exploring local people's engagement with green spaces and the natural environment. We then began working with the Friendship Circle, BAME Project Walking Group and lead project partners ADAB to enable them to work with artists to create new work around those themes.

We ran a Get Started In Music project with Princes Trust in February 2021, something that we had planned to do before the pandemic. Led by artist Liam Frost, this project brought 10 young people aged 18-24 together to write music and hear from industry professionals.

We once again engaged with the Bury National Citizenship Service to run a social action challenge in Summer 2021 which encouraged the young people to develop ideas around what Young People's Membership of The Met would look like.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

Governance and management

The Met continues to be managed by the Chief Executive Officer reporting into the Trustee Board. The CEO manages the day-to-day operations of the business and supports the Artistic Director to drive the artistic vision for the organisation.

The Trustee Board is fully renewed following a period of open recruitment. New board appointments bring additional diversity, skills, and experience to the Trustee team, creating a positive challenge to the organisation's decision-making processes. The CEO is also a Trustee of the organisation, and this strengthens the link between governance and operational management

A number of sub groups now exist to help to guide and challenge the organisation as it engages with Arts Council England's priorities, with groups focusing on Dynamism, Environment, EDI and community inclusion. These sub groups are able to take forward work at pace and are already making positive impacts on funding, programme and inclusion of the organisation.

FINANCIAL REVIEW

Overview

The company achieved a surplus on unrestricted funds before transfers for the year of £51,592

Presenting a much fuller programme of events after re-opening post COVID brought many financial challenges, and, with the continued support of our core funders and the additional support received from the Culture Recovery Fund, the Job Retention Scheme and numerous donations, we were able to build upon our solid financial base and have reserves available to prepare for what will, inevitably, be a difficult year ahead.

Reserves

The Trustees have determined that there is a need to hold free reserves in the charity to cover unforeseen circumstances and to allow us to take advantage of development opportunities. Such unforeseen circumstances might include losses on events, unexpected costs, or loss in funding.

We continued to receive the support of the ongoing Arts Council National Portfolio Organisation funding which guarantees £103,000 per annum of income to the organisation, rising to £187,000 in April 2023, and through careful event and cost management we can protect against material losses. Funding from Bury Council of £48,000 and GMCA £50,000 also supports our core offer.

The Trustees have calculated that The Met should be aiming to hold c£150k in free reserves, which represents enough to cover unforeseen circumstances equating to 3 months of operating costs, wind up of the organisation in the event of a cessation of funding, or the realisation of losses on a major event. The Trustees have a plan in place to protect the organisation from high-risk events and to protect existing funding.

With the afore-mentioned support the current level of free reserves is £214,321. However, the Trustees are mindful of the need to maintain this level and will continue to ensure that the reserves policy is reviewed each year prior to the AGM.

Going concern

The Trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts.

At the date of approving these accounts, the Trustees have a reasonable expectation that the charity is a going concern and has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval.

The Trustees receive regular updates on The Met's financial performance.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

FUTURE PLANS

We continue to progress and develop as an organisation despite a tough political and economic climate. We have good relationships and support with our core funders: Arts Council England, Bury Council and Greater Manchester Combined Authority's Culture Portfolio and now Oglesby Charitable Trust, who have confirmed a new round of funding for us for an increased amount and an extended period. The support of these funders should not be underestimated and without their continued support The Met would be in a much different position.

Membership of key groups including town Centre Management Board, Bury BID, Bury Leadership group, Town Centre Advisory panel, Greater Manchester Music Commission and Bury's LCEP put us firmly in the role of cultural leadership, helping to make our town better for more of our community.

By the close of March 2023, we aim to;

1. Ensure Ambition & Quality

Deliver a varied and developing annual programme of work and develop our reputation as an incubator of innovative practice, community engagement and development of new talent both in the venue and across our outdoor and digital work.

To firmly position The Met as a cultural organisation in Bury that actively engages artists and stakeholders in shaping and delivering a programme which fosters pride for what we do and builds a more cohesive community.

2. Ensure Inclusivity & Relevance

Working with our communities to ensure our work is relevant to the people we serve. Continue to develop the range and diversity of audiences and artists through our work.

Making our work more accessible through partnership programming, co-commissioning, and auditing of our practice to ensure everything we do is as inclusive and accessible as possible to all. Working with

- LGBTQ+ Arts and Culture Network to co-commission 2 artists per year
- Creative Case for Diversity Community Group to feedback and improve programme, programming at least 6 relevant events per year
- PRIDE network to develop a regular LGBTQi+ programme in addition to a collaborative high-quality arts contribution to the annual festival.

To integrate inclusive practices into all policy and planning through Arts Council investment Principal toolkits, training, and board expertise.

3. Ensure Dynamism

Continue to deliver a sustainable financial model with an entrepreneurial approach to diversifying income streams building on our relationships and positioning within the sector. To strategically plot projects to each business plan and identify funding 12-18 months in advance.

Embed new board members with key skills and influence and for the board to be reflective of our community and give us the ability to integrate the new investment principles and progress the organisation. A refreshed governance structure & code will be established.

To underpin all our work based on thorough evaluation, using our audience data through Audience Finder and internal evaluation, participant data and perception evaluation to inform a full evaluation of our projects to drive progression and ambition.

To revisit the business plan annually with our board and our staff to ensure our work remains strategically relevant.

4. Ensure Environmental Responsibility

Continue to actively reduce our environmental impact by taking part in Bury Council's decarbonisation scheme and Climate Action Plan.

To continue to work with Julie's Bicycle to report on our impact.

To create and empower a staff and board action group to develop a sustainable way of working across everything we do.

These priorities will help us achieve the Let's Create Outcomes.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

- Fostering Creative People by connecting the whole community through arts and cultural activity.
- Developing Cultural Communities through high quality work that is co-curated and culturally relevant for learning and innovation.
- Ensuring a Creative and Cultural country by developing accessible, inclusive practices and partnerships that increase reach and contribute to sustainable growth.

Artistic Programme

The Met will *Support new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences. We will continue to provide support for talent and new work balancing risk and support financial sustainability.*

The Met will present touring arts and music which represents a distinct offer regionally and work with artists to showcase, premiere and co-produce works to respond to opportunities and challenges both within the arts and wider community agenda. *the programme will now be audited for diversity to allow us to bring accountability into what we present and the opportunities we offer.*

Of particular focus will be partnerships which inform the relevance of the programme at The Met and Head for the Hills to our developing communities including creatives and artists. Developing and sustaining partnerships to optimise the impact of our work, we will continue to widen our programme and continue to develop a high quality of artistic work across all projects. Our festivals will continue to bring new audiences to new artists, inspire and enrich our communities and support a culture of attending arts and music events locally.

The programme will embrace the benefit and opportunity of digital streaming and production we experienced out of need in 2020 considering artistic innovation, opportunities for talent development and the needs of communities not engaging regularly with our venue based programme. We will continue to produce a programme for digital consumption and evaluate audiences, funding, and development opportunities for this work to continue to highlight and grow The Met's reputation globally as a world class cultural venue.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated February 9 1988, as amended by special resolution dated 13 July 2020. It is registered as a charity with the Charity Commission.

Members of the company

The Directors have the power to admit any person or organisation to membership, and in addition Bury Council is entitled to nominate up to six representatives as associate members, three of whom would be eligible for election as honorary officers or to serve as trustees, the other three have voting rights at the Annual General Meeting. The directors may unanimously resolve that it is in the best interests of the company that a membership should be terminated.

Appointment of trustees

The Directors, who are the Trustees, are collectively known as the Executive Committee. The Executive Committee consists of the Chair, and up to fifteen other members elected at the Annual General Meeting, of whom, at least six shall be nominated by group members of the company and three shall be associate members nominated by the Local Authority. The Executive Committee has the power to co-opt up to six additional members.

The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

Trustee induction and training

Trustees are recruited through open recruitment, advertised via job boards and forums. Board members are introduced to the organisation and inducted by the Chief Executive and Chair. Interested individuals are invited to attend the next meeting and co-opted at the next AGM if appropriate to the needs of the organisation. Non-voting observers are allocated by the organisation's major funding bodies.

Board development and training forms an important part of the organisation's business plan and training plan. Where skills gaps are evident on the Board, identified by annual audits and appraisals, training in those areas is offered to the current Board before being sought in new members.

Organisation

The Executive Committee administers the Charity and meets as necessary, usually five times a year. The board has a formal structure of sub-committees, which take responsibility for areas including finance, HR, funding, strategy development, environmental impact, and EDI. On 1 October 2016, the board voted to appoint the Chief Executive to be a trustee and a director to strengthen the governance of the organisation.

The day-to-day operations of the Charity are the responsibility of the Chief Executive and Senior Management Team, to whom the Trustees have delegated authority for operational matters including finance, employment, business planning and development, within the overall strategy agreed by the Executive Committee.

Related parties & co-operation with other organisations/charities

The charity has a close relationship with the cultural organisations of Bury and aims to work with other third sector organisations through its Creative Case Group. Bury Council provide essential core funding in support of the organisation as an amenity for local residents and the public. The Council actively works with the organisation and takes an active interest in its programme.

Pay and remuneration for senior staff

The board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All trustees give of their time freely and no director received remuneration for their work on the board in the year.

Any connection between a trustee or senior manager of the charity with an artist, production company, contracted actor, performer, or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

The pay of the senior staff is reviewed annually and normally increased in line with inflation. In view of the nature of the charity, the directors benchmark against pay levels in other provincial theatres of a similar size run on a similar basis.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2022**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Bury Metropolitan Arts Association for the purposes 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 the 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. 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.

STATEMENT OF DISCLOSURE TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Trustees and signed on its behalf by:



H Clayton – Director & Chair

Date: 1 December 2022

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2022**

Opinion

We have audited the financial statements of Bury Metropolitan Arts Association (the 'charitable company') for the year ended March 31 2022 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2022**

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out in the Directors' and Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the computer manufacturing and supply sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to the actual and potential litigation claims; and
- reviewing correspondence with relevant regulators.

No instances of material non-compliance were identified. However, there are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2022**

aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

HGA Accountants T/a Chittenden Horley

Naveed Ahmad BSc Hons FCCA ACA – Senior Statutory Auditor

For and on behalf of:
HGA Accountants & Financial Consultants t/a Chittenden Horley
Chartered Accountants and Statutory Auditors

The Wesley Centre
Royce Road, Hulme
Manchester M15 5BP

Date: 21/12/2022



BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED MARCH 31 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Incoming resources from generated funds:						
Donations	2	398,735	-	-	398,735	623,944
Charitable activities	3	361,033	-	52,490	413,523	207,630
Other trading activities	4	49,887	-	-	49,887	54,242
Investment income - bank interest		-	-	-	-	149
TOTAL INCOME		809,655	-	52,490	862,145	885,965
EXPENDITURE						
Costs of raising funds	5	4,710	-	-	4,710	7,581
Expenditure on charitable activities	6	753,353	184,657	158,952	1,096,962	671,055
TOTAL EXPENDITURE		758,063	184,657	158,952	1,101,672	678,636
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS						
		51,592	(184,657)	(106,462)	(239,527)	207,329
Transfers between funds	14	(3,172,408)	3,172,408	-	-	-
NET MOVEMENT IN FUNDS		(3,120,816)	2,987,751	(106,462)	(239,527)	207,329
TOTAL FUNDS:						
BROUGHT FORWARD	14	3,363,053	-	231,362	3,594,415	3,387,086
CARRIED FORWARD	14	242,237	2,987,751	124,900	3,354,888	3,594,415

The notes on pages 18 to 28 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2022**

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	10		3,046,429		3,220,905
CURRENT ASSETS					
Debtors	11	116,577		147,865	
Cash at Bank and in Hand		544,749		546,697	
		661,326		694,562	
CREDITORS					
Amounts falling due in one year	12	322,105		290,290	
NET CURRENT ASSETS					
			339,221	404,272	
			3,385,650	3,625,177	
CREDITORS					
Amounts falling due in more than one year	13		30,762		30,762
NET ASSETS					
			3,354,888	3,594,415	
FUNDS					
Unrestricted					
General fund	14		242,237		3,363,053
Designated fund	14		2,987,751		-
Restricted					
	14		124,900		231,362
TOTAL FUNDS			3,354,888	3,594,415	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 18 to 28 form part of these financial statements.

Approved by the Board of Directors and authorised for issue on 1 December 2022 and signed on their behalf by:



H Clayton – Director & Chair

Company registration number: 2370868

**BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2022**

		2022	2021
	notes	£	£
Cash used in operating activities	16	<u>20,071</u>	<u>270,442</u>
Cashflows from investing activities			
Interest and dividends		-	149
Purchase of tangible fixed assets		(22,019)	(18,820)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(22,019)</u>	<u>(18,671)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		-	(916)
Cash used in financing activities		<u>-</u>	<u>(916)</u>
Increase/(decrease) in cash & cash equivalents in the year		(1,948)	250,855
Cash and cash equivalents brought forward		546,697	295,842
Cash and cash equivalents carried forward		<u>544,749</u>	<u>546,697</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		544,749	546,697
		<u>544,749</u>	<u>546,697</u>

Details of the movement in net debt is given in note 17.

The notes on pages 18 to 28 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022**

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

1a Basis of Preparation

Accounting framework

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

1b Accounting policies

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Box office revenue and other payments for performances are accounted for in the period in which the performance takes place, net of discounts and VAT where charged.

Other earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT, where charged.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period;
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done; or
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities and managing investments.

Charitable activities costs of undertaking the work of the charity.

The charity is registered for VAT and is able to recover some of the input tax charged as it relates to VATable supplies. Allowable costs are stated net of VAT where charged, irrecoverable VAT is included as a separate charge within support costs. Direct costs where VAT is not recoverable are included gross within direct costs.

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 9.

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated, once brought into use, over their estimated useful lives on a straight-line basis as set out below.

Depreciation rates are as follows:

Premises	over the remaining life of the lease
Theatre & studio equipment	14% pa
Other equipment & fixtures	20% pa

Depreciation on the assets forming part of the capital project commenced from April 1, 2017, the date the company has determined that they were brought into full use.

Debtors

Trade and other debtors are recognised at the settlement amount due, and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments, with the exception of the interest free loans, which are initially recorded at cost subsequently measured at their settlement value.

The interest free loans are intended to be repaid within the next five years and therefore any adjustment to their carrying value would be immaterial.

Judgements and key sources of estimation uncertainty

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

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022

	2022				2021		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
2 DONATIONS							
Revenue grants:							
Arts Council England	102,431	-	-	102,431	102,831	-	102,831
Bury MBC	48,750	-	-	48,750	48,750	-	48,750
GMCA	50,000	-	-	50,000	50,000	-	50,000
	<u>201,181</u>	<u>-</u>	<u>-</u>	<u>201,181</u>	<u>201,581</u>	<u>-</u>	<u>201,581</u>
COVID funding							
ACE emergency		-	-	-	31,999	-	31,999
ACE CRF1	-	-	-	-	-	115,600	115,600
Bury MBC	39,000	-	-	39,000	35,322	-	35,322
National Lottery	-	-	-	-	62,803	-	62,803
HMRC - CJRF	24,332	-	-	24,332	110,402	-	110,402
	<u>63,332</u>	<u>-</u>	<u>-</u>	<u>63,332</u>	<u>240,526</u>	<u>115,600</u>	<u>356,126</u>
Capital grants							
Bury MBC	-	-	-	-	-	30,000	30,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
Donations							
Bury MBC H4TH Burrs Live	60,000	-	-	60,000	-	-	-
General donations	74,222	-	-	74,222	36,237	-	36,237
	<u>134,222</u>	<u>-</u>	<u>-</u>	<u>134,222</u>	<u>36,237</u>	<u>-</u>	<u>36,237</u>
Total	<u>398,735</u>	<u>-</u>	<u>-</u>	<u>398,735</u>	<u>478,344</u>	<u>145,600</u>	<u>623,944</u>

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022

3 INCOME FROM CHARITABLE ACTIVITIES

	2022				2021		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
Music and theatre							
Box office	154,888	-	-	154,888	15,081	-	15,081
Theatre hires	46,852	-	-	46,852	18,576	-	18,576
Foyle Foundation	-	-	-	-	-	25,000	25,000
United we stream	-	-	-	-	-	5,410	5,410
salary grant	-	-	-	-	-	3,000	3,000
Other income	-	-	-	-	3,149	-	3,149
	201,740	-	-	201,740	36,806	33,410	70,216
Outreach and education							
Workshops	4,968	-	-	4,968	2,610	-	2,610
Edwin Street recording studio	23,495	-	-	23,495	7,867	-	7,867
Bury MBC - Seldom Heard Voices	-	-	9,500	9,500	-	5,000	5,000
Bury MBC - Winter Streams	-	-	-	-	-	8,000	8,000
Bury MBC - hate crime	-	-	1,000	1,000	-	2,290	2,290
The Baily Thomas Charitable Foundation	-	-	-	-	-	2,000	2,000
Children in Need (Aiming Higher)	-	-	-	-	-	10,906	10,906
Youth Music	-	-	27,000	27,000	-	-	-
WO St Met Express	-	-	5,000	5,000	-	-	-
Key Fund	-	-	-	-	-	25,000	25,000
The National Lottery Community F	-	-	9,990	9,990	-	20,261	20,261
Oglesby	-	-	-	-	-	42,700	42,700
Trinity College	-	-	-	-	-	780	780
Zochonis	-	-	-	-	-	1,500	1,500
	28,463	-	52,490	80,953	10,477	118,437	128,914
Head for the Hills							
Ticket income	40,830	-	-	40,830	-	-	-
Ancillary trading	16,000	-	-	16,000	-	-	-
Grant income	74,000	-	-	74,000	-	8,500	8,500
	130,830	-	-	130,830	-	8,500	8,500
Total per Charity	361,033	-	52,490	413,523	47,283	160,347	207,630

There is no income attributable to designated funds in either year.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022

	2022				2021		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
4 INCOME FROM OTHER TRADING ACTIVITIES							
Sponsorship - Music and theatre	1,083	-	-	1,083	9,921	-	9,921
Catering contract	35,000	-	-	35,000	35,000	-	35,000
Merchandise sales & other fundraising	13,804	-	-	13,804	9,321	-	9,321
	<u>49,887</u>	<u>-</u>	<u>-</u>	<u>49,887</u>	<u>54,242</u>	<u>-</u>	<u>54,242</u>

5 COSTS OF RAISING FUNDS

Direct salaries	-	-	-	-	7,262	-	7,262
Direct costs	4,710	-	-	4,710	319	-	319
Support costs	-	-	-	-	-	-	-
	<u>4,710</u>	<u>-</u>	<u>-</u>	<u>4,710</u>	<u>7,581</u>	<u>-</u>	<u>7,581</u>

	2022				2021		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
6 CHARITABLE EXPENDITURE							
Music and theatre	720,877	-	25,000	745,877	501,060	13,922	514,982
Outreach and education	67,643	-	65,198	132,841	63,176	86,840	150,016
Head for the Hills	204,122	-	-	204,122	-	6,057	6,057
Refurbishment	-	-	14,122	14,122	-	-	-
ACE - CFRF1	(54,632)	-	54,632	-	(33,968)	33,968	-
Depreciation charged to designated fund	(184,657)	184,657	-	-	(194,347)	194,347	-
	<u>753,353</u>	<u>184,657</u>	<u>158,952</u>	<u>1,096,962</u>	<u>335,921</u>	<u>335,134</u>	<u>671,055</u>

Expenditure in the charity is analysed as follows:

	Direct	Direct	Support	Total
	Costs	Salaries	Costs	
	£	£	£	£
2021/22				
Music and theatre	144,048	279,420	322,409	745,877
Outreach and education	37,744	5,861	89,236	132,841
Head for the Hills	163,647	27,792	12,683	204,122
Refurbishment	14,122	-	-	14,122
	<u>359,561</u>	<u>313,073</u>	<u>424,328</u>	<u>1,096,962</u>
2020/21				
Music and theatre	35,064	208,088	271,830	514,982
Outreach and education	20,321	44,477	85,218	150,016
Head for the Hills	6,057	-	-	6,057
	<u>61,442</u>	<u>252,565</u>	<u>357,048</u>	<u>671,055</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022**

7 SUPPORT & GOVERNANCE COSTS

2021/22	Music & theatre £	Outreach & education £	Head for the Hills £	Total 2022 £
Support salaries costs	105,581	-	-	105,581
Staff related costs	9,136	1,015	-	10,151
Marketing costs	43,544	5,855	9,149	58,548
BO system and other subscriptions	3,179	167	-	3,346
Insurance costs	4,458	1,454	1,358	7,270
Office & other support costs	13,133	798	2,026	15,957
Bank & credit card charges	9,400	495	-	9,895
Depreciation	117,897	78,598	-	196,495
	<u>306,328</u>	<u>88,382</u>	<u>12,533</u>	<u>407,243</u>
Governance costs				
Professional fees	16,081	854	150	17,085
	<u>322,409</u>	<u>89,236</u>	<u>12,683</u>	<u>424,328</u>

2020/21				
Support costs				
Support salaries costs	104,153	-	-	104,153
Staff related costs	7,018	780	-	7,798
Marketing costs	3,847	428	-	4,275
BO system and other subscriptions	2,340	123	-	2,463
Insurance costs	4,730	1,183	-	5,913
Office & other support costs	21,013	1,106	-	22,119
Bad debt expense	-	-	-	-
Bank & credit card charges	1,830	96	-	1,926
Depreciation	121,856	81,237	-	203,093
	<u>266,787</u>	<u>84,953</u>	<u>-</u>	<u>351,740</u>
Governance costs				
Support salaries costs	-	-	-	-
Professional fees	5,043	265	-	5,308
	<u>271,830</u>	<u>85,218</u>	<u>-</u>	<u>357,048</u>

Support costs are allocated on the following basis:

Area	basis	comment
Marketing costs	estimate of usage	
Support salaries	estimate of time spent	
Other costs:		
Property	Space	
Irrecoverable VAT (after any direct attribution)	Head count	net of any direct attribution
All other costs	estimate of usage/head count	
Depreciation	estimate of usage	

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022

8 STAFF INFORMATION

	2022	2021
	£	£
a Employees		
Salaries and wages	380,104	332,973
Employer's pensions	17,189	13,464
Employer's NI contributions	21,361	17,543
	<u>418,654</u>	<u>363,980</u>

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page 1).

No trustees received remuneration for their services as trustees.

The total employee benefits of other key management were as follows:

	£	£
Total employment benefits	<u>171,971</u>	<u>179,333</u>

c Average staff numbers

The average number of employees, was as follows:-

	2022	2022	2021	2021
	Average number	Average FTE number	Average number	Average FTE number
Employees	19	14	18	13
Direct charitable - actors and stage managers	-	-	-	-
	<u>19</u>	<u>14</u>	<u>18</u>	<u>13</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

This is stated after charging/(crediting):

	£	£
Auditors remuneration:-		
Audit fees	3,000	2,800
Accountancy fees	2,238	2,241
Advice/other services		1,500
Operating lease rentals	-	-
Depreciation of fixed assets	196,495	203,093
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022

10 TANGIBLE FIXED ASSETS

	short leasehold Improvement	Theatre & studio Equipment	Other Equipment & fixtures	Total
	£	£	£	£
Cost or valuation				
As at April 1 2021	3,460,428	539,393	146,092	4,145,913
Additions	11,619	1,484	8,916	22,019
As at March 31 2022	<u>3,472,047</u>	<u>540,877</u>	<u>155,008</u>	<u>4,167,932</u>
Depreciation				
As at April 1 2021	458,688	390,624	75,696	925,008
Charge for the year	115,054	69,603	11,838	196,495
As at March 31 2022	<u>573,742</u>	<u>460,227</u>	<u>87,534</u>	<u>1,121,503</u>
Net Book Value				
As at March 31 2022	<u>2,898,305</u>	<u>80,650</u>	<u>67,474</u>	<u>3,046,429</u>
As at March 31 2021	<u>3,001,740</u>	<u>148,769</u>	<u>70,396</u>	<u>3,220,905</u>

	2022	2021
	£	£
11 DEBTORS		
Trade debtors	80,355	71,029
VAT reclaimable	-	6,530
Grants and income receivable	10,975	46,663
Prepayments and other debtors	25,247	23,643
	<u>116,577</u>	<u>147,865</u>

12 CREDITORS falling due within one year

Creditors	79,819	8,632
Other taxes and social security	26,655	5,864
Accruals	19,718	18,190
Income and grants in advance	159,298	110,470
Other creditors	36,615	134,074
Third party resources	-	13,060
	<u>322,105</u>	<u>290,290</u>

13 CREDITORS amounts falling due in more than one year

Bury MBC - loan 1	10,762	10,762
Bury MBC - loan 2	20,000	20,000
	<u>30,762</u>	<u>30,762</u>

Loans 1 & 2 from Bury MBC are interest free. The Charity had agreed with the Council a formula for repaying the loans based on annual surpluses from 2017/18, however in the light of the need to rebuild free reserves and recover from the pandemic the Council is not pursuing the repayment of the loan.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022

14 Statement of funds

	2020/21				b/f and c/f 31/03/2021 01/04/2021 £	2021/22			
	01/04/2019 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2022 £
Unrestricted funds:									
General fund	(45,871)	580,018	(343,502)	3,172,408	3,363,053	809,655	(758,063)	(3,172,408)	242,237
	(45,871)	580,018	(343,502)	3,172,408	3,363,053	809,655	(758,063)	(3,172,408)	242,237
Designated funds									
Invested in Fixed Assets	-	-	-	-	-	-	(184,657)	3,172,408	2,987,751
	-	-	-	-	-	-	(184,657)	3,172,408	2,987,751
Restricted Funds:									
ACE CRF1	-	115,600	(33,968)	(27,000)	54,632	-	(54,632)	-	-
Theatre and Music	-	33,410	(8,410)	-	25,000	-	(25,000)	-	-
Education & Outreach	51,841	118,437	(86,840)	(3,046)	80,392	52,490	(65,198)	-	67,684
Head for the Hills	-	8,500	(6,057)	-	2,443	-	-	-	2,443
	51,841	275,947	(135,275)	(30,046)	162,467	52,490	(144,830)	-	70,127
Refurbishment									
Capital grants	38,895	30,000	-	-	68,895	-	(14,122)	-	54,773
Capital grants BO licences	5,512	-	(5,512)	-	-	-	-	-	-
	44,407	30,000	(5,512)	-	68,895	-	(14,122)	-	54,773
Capital grants									
Capital grants expended	3,336,709	-	(194,347)	(3,142,362)	-	-	-	-	-
	3,336,709	-	(194,347)	(3,142,362)	-	-	-	-	-
Restricted funds	3,432,957	305,947	(335,134)	(3,172,408)	231,362	52,490	(158,952)	-	124,900
Total Funds	3,387,086	885,965	(678,636)	-	3,594,415	862,145	(1,101,672)	-	3,354,888

	2020/21				b/f and c/f 31/03/2021 01/04/2021 £	2021/22			
	01/04/2019 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2022 £
Theatre and Music									
Radcliffe	-	-	-	-	-	-	-	-	-
Foyle Foundation	-	25,000	-	-	25,000	-	(25,000)	-	-
United we Stream	-	5,410	(5,410)	-	-	-	-	-	-
Salary grant	-	3,000	(3,000)	-	-	-	-	-	-
	-	33,410	(8,410)	-	25,000	-	(25,000)	-	-
Education & Outreach									
Bury MBC - Seldom Heard Voices	-	5,000	(5,000)	-	-	9,500	(3,760)	-	5,740
Bury MBC - Winter Streams	-	8,000	(8,000)	-	-	-	-	-	-
Bury MBC - hate crime	-	2,290	(677)	-	1,613	1,000	(246)	-	2,367
The Baily Thomas Charitable Foundation	-	2,000	-	-	2,000	-	(2,000)	-	-
Children in need (Aiming Higher)	1,361	10,906	(12,267)	-	-	-	-	-	-
Garfield Weston	42,747	-	(16,813)	(3,046)	22,888	-	(20,109)	-	2,779
Key Fund	-	25,000	(25,000)	-	-	-	-	-	-
The National Lottery Community Fund	-	20,261	(1,450)	-	18,811	9,990	(18,811)	-	9,990
Oglesby Trust	7,733	42,700	(16,133)	-	34,300	-	(16,857)	-	17,443
Trinity College	-	780	-	-	780	-	(75)	-	705
Youth Music	-	-	-	-	-	27,000	(700)	-	26,300
WO St Met Express	-	-	-	-	-	5,000	(2,640)	-	2,360
Zochonis	-	1,500	(1,500)	-	-	-	-	-	-
	51,841	118,437	(86,840)	(3,046)	80,392	52,490	(65,198)	-	67,684

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022**

14 STATEMENT OF FUNDS (continued)

Transfers

Restricted funds released in prior years were transferred to a designated invested in fixed asset fund to provide future depreciation costs.

Restricted funds

ACE CRF1 Towards the additional costs arising from the pandemic.

Foyle Foundation Towards the costs of expanding digital provision.

Bury MBC - hate crime Towards hate crime project

Garfield Weston For learning and outreach service

Oglesby Trust Towards costs of outreach manger

Trinity College Outreach work

The above funds will be spent during 2022/23.

Refurbishment

These funds are for the refurbishment work which commenced in March 2016. They were expected to be substantially spent but there is some ongoing work in 2021/22 and additional assets are being acquired.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2022

are represented by:-

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	58,678	2,987,751	-	3,046,429
Net current assets	214,321	-	124,900	339,221
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>242,237</u>	<u>2,987,751</u>	<u>124,900</u>	<u>3,354,888</u>

Fund balances at March 31 2021

are represented by:-

Fixed assets	3,220,905	-	-	3,220,905
Net current assets	172,910	-	231,362	404,272
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>3,363,053</u>	<u>-</u>	<u>231,362</u>	<u>3,594,415</u>

	2022	2021
	£	£
Free Reserves:		
Net current assets	<u>214,321</u>	<u>172,910</u>

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

Net income/(expenditure)	(239,527)	207,329
Add back depreciation	196,495	203,093
Deduct interest income shown in investing activities	-	(149)
Deduct profit/add back losses on disposals of FA	-	-
Decrease/(increase) in debtors	31,288	(86,409)
Increase/(decrease) in creditors	31,815	(53,422)
Net cash generated from/(used in) operating activities	<u>20,071</u>	<u>270,442</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2022**

17 MOVEMENT IN NET DEBT

	at 31/3/21	cashflows	New borrowings	other non cash	as 31/3/22
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	546,697	(1,948)	-	-	544,749
Debt					
Finance lease obligations	-	-	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	<u>(30,762)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,762)</u>
Cash and cash equivalents net of debt	<u>515,935</u>				<u>513,987</u>

There were no: acquisitions or disposals of subsidiaries; foreign exchange movements; or market value changes in the period.

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections 466 to 477 of the Corporation Tax Act 2010.

20 CAPITAL COMMITMENTS

The company had the following capital commitments at the year end:

	2022	2021
	£	£
Authorised and committed	<u>-</u>	<u>-</u>
Authorised but not committed	<u>-</u>	<u>-</u>

21 RELATED PARTY TRANSACTIONS

The artistic director is freelance and paid for his services through his limited company So It Is Arts Limited.

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee. Her employment benefits in the year were £48,412 (2021 - £44,589).

22 OPERATING LEASE COMMITMENTS

The company had no annual commitments under operating leases at the year end, since the properties at Derby Hall, Market Street and Edwin Street are subject to a lease at peppercorn rent.

23 ARTS COUNCIL ENGLAND CHARGE

As a condition of the capital funding received from the Arts Council England the charity has entered into a fixed charge of its leasehold premises.

BURY METROPOLITAN ARTS ASSOCIATION

England & Wales - Charity number 701879

Accounts

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2021

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2021**

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**BURY METROPOLITAN ARTS ASSOCIATION
CHAIR'S FOREWORD TO THE ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

It is my absolute pleasure to write this foreword to the annual report and financial statements for Bury Metropolitan Arts Association, which we know as The Met, for the year ended 31 March 2021.

Following on from my report from last year where I reported a year of mixed fortunes, the global pandemic has proved challenging as well as developmental for The Met, its amazing team and anyone who accesses it, in whatever shape or form.

Financially, The Met has been incredibly lucky to receive the funding it has and recognises how fortunate this has been at a time when other arts and culture organisations up and down the country have not been so fortunate. The team have coped incredibly well through remote working and taking leave through the government-backed furlough scheme to continue to be passionate about and deliver everything they have been able to. For a relatively small team, in which there have been changes too, the cohesive nature of working is integral to their success and I commend every single person for their devotion and loyalty to their role, The Met and each other. The team has continued to work incredibly hard to continue to extend The Met's reach artistically, creatively, and geographically across Bury.

The Met continues to benefit from the support from Bury Council and Arts Council England. Core funding was also received from GMCA for the first time this year, the first of two. Alongside various other corporate and private funders, all this support remains invaluable at what continue to be unusual times.

As a board, we continue to recognise the importance of diversity, resilience in our board together with inclusion of a broad range of skill sets relevant to The Met and we seek to explore options and opportunities. Our board continues to evolve, and we have welcomed Jane Black, Jonathan Staples, Frances Healey, and Pamela Johnson since the previous year end. In addition, we have welcomed Phoebe McCoy and Owen Knott as visitors to board meetings, who were formally appointed to the board in September 2021. I would also like to recognise the support from Ian Mayer and Councillor Tom Besford, both who resigned during 2021; their insight and contribution was superb.

I commend the annual report and financial statements to you for the year ended 31 March 2021, and in doing so, I wish to thank my fellow trustees and directors wholeheartedly for their work and support this year. I look forward to 2022 with optimism as The Met moves more financially secure into a new year.

Helen Clayton
Chair

**BURY METROPOLITAN ARTS ASSOCIATION
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2021**

DIRECTORS & TRUSTEES

H Clayton	Chair
K Dyson	Vice Chair (resigned 23/09/20)
J Staples	Appointed Treasurer 28/04/2020
Cllr T Besford	Resigned 12/05/2021
Cllr J Black	Appointed 1/04/2020
F Healey	Appointed 28/04/2020
P A Johnson	Appointed 2/12/2020
O G Knott	Appointed 22/09/2021
T Marno	
I Mayer	Resigned 27/04/2021
P L McCoy	Appointed 22/09/2021
L Robinson	
V Robinson	

KEY STAFF

V Robinson	Chief Executive Officer
D Agnew	Artistic Director (freelance)
S Binder	Finance Manager (freelance)
A Comstive	Marketing Manager (resigned March 2021)
C McClung	Technical Manager
P Bulleyment	Recording Studio Manager
N Berry	Events Manager
S Meskeil-Brocken	Education Manager

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
Market Street
Bury
BL9 0BW

AUDITORS

HGA Accountants & Financial Consultants
Ltd t/a Chittenden Horley
Chartered Accountants & Statutory Auditors
456 Chester Road
Old Trafford
Manchester M16 9HD

BANKERS

The Royal Bank of Scotland PLC
40 The Rock
Bury
BL9 0NX

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Bury Metropolitan Arts Association (BMAA) is referred to as The Met in these accounts.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

“The advancement of education by the furtherance of the performing and visual arts and by increasing the accessibility of the arts among the inhabitants of the Metropolitan Borough of Bury.”

This includes the promotion of the arts in its widest sense, both amateur and professional, embracing all art forms and media. The principal activity is the promotion of an events programme in Bury at the Derby Hall, known as The Met and the Vision, Mission and Values are set out below.

OUR VISION

We believe that The Met should be a nationally recognised cultural venue, accessible to all, combining international reach with local impact to contribute towards Bury's aspiration to be a cultural leader in the region.

OUR MISSION

The Met exists to inspire excellence in music and creativity, it is about quality, openness, enthusiasm, and passion.

We enhance the quality of living and working in Bury and Greater Manchester by engaging our communities with brilliant live experiences and creative opportunities. We prioritise enhancing the wellbeing of our diverse communities and strive to strengthen their sense of social cohesion and local pride.

OUR VALUES

INCLUSIVITY: A 'safe space', with shared and consistent values, a culture of transparency and openness to adapt and make space for everyone to support the wellbeing of staff, artists, audiences, participants, and our local communities.

RELEVANCE: Using the 5 Cs of Context, Commitment, Communication, Competence and Culture to inform practice that keeps our communities at the heart of everything that we do.

AMBITION & QUALITY: We aim to inspire people, aiming for excellence in everything we do from presentation to the overall experience and engagement of audiences.

DYNAMISM: Innovative, collaborative, sustainable, quality approaches in all our work that is responsive to opportunity.

ENVIRONMENTAL RESPONSIBILITY: Conducting our business practices and events in a responsible way that respects the environment, reducing the environmental impact of The Met and associated partners.

ARTISTIC DEVELOPMENT & RESPECT: We want artists to discover and develop their talent, providing new experiences and opportunities to learn, network and perform. We nurture and develop staff, partners, artists, and collaborators.

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the trustees have considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging. The Charity relies on grants and income from fees and charges to cover its operating costs. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the arts for those on low incomes.

Contribution of volunteers

Volunteers continue to be an integral part of the organisation and crucial to our success. Volunteers primarily assist with the running of Head for the Hills festival. This year, despite there not being many events, we did manage to engage with 10 of our volunteers, with the wider group engaged through volunteer socials on zoom.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

ACHIEVEMENTS AND PERFORMANCE

The Met continues to receive benefit from public sources in recognition of the value it brings to the arts and the borough, with a fifth of our income from public funds. Bury Council, Arts Council England and in this year, GMCA invest in the organisation to allow us to continue the breadth of our activity.

In this financial year we were pleased to welcome support from National Lottery, to fund our workshops and clear our reserves deficit, helping us on the road to recovery and stability. Our Development Officer role continues to be funded by Garfield Weston Foundation and Foyle have funded part of our brand new Digital Officer role which continues to generate much needed digital content for the organisation, something that has been vital to connecting with our audiences over lockdown.

Oglesby Charitable Trust funding for the Outreach Manager came to an end in 2020 but given the progress we had made with this role we have received further and increased funding allowing us to continue this work until 2022. Outreach and education work continue to be a large part of our role in our community, and this role has established and developed links with education and funders bringing increased income, expanding our work, and further helping to stabilise the organisation.

Continuing to build on our relationship with UnitedWeStream in this year, we produced Head for the Hills in Ramsbottom Cricket Club in December during a winter lockdown. Although a challenge for the team, collaborating on our annual festival with new partners developed our staff and tripled our audience figures from circa 10,000 to 35,000 over a single day. The relationship with UWS upskilled staff in house and subsequently led to additional digital work for the team. Events since March have seen The Met continue to work to engage local communities while also contributing as partner to the UnitedWeStream project, meaning the venue has digitally reached regional, national, and global audiences with work previously outside of the scope of our regular activities. Raising audiences to 45 million during the project. The challenge now is how to progress this learning into what we can achieve within our future work and ambitions.

Edwin Street Recording Studio continued to work throughout lockdown on our streaming programme and on live recording. The Studio produced The Slow Readers Club, 91 Days in Isolation, which was written remotely and recorded immediately after lockdown. The album, released in 2020, was a top 40 Charting Album. The studio also produced Demons of Ruby Mae Album, which is yet to be named or released. Other commercial work by the studio included recording artist Lucy Thomas who reached 25 million views on YouTube. It also recorded for Unity House, one of our in house creative businesses resident in the Creative Hub, for broadcast on Sky Arts.

Within the venue, the recording studio was able to work on the live streaming element of the programme, and was a key part of the streaming team, recording sessions for SoundOn, Mike McGoldrick and Liam Frost. The Met's technical team collaborated with Edwin Street to enable us to produce the first hybrid audience and live streamed gigs and brought the community into people's homes with pre-recorded stream for Bury Parish Church at Christmas. Collaborative working between technical teams also led to further staff learning and development.

We continue to work with Julie's Bicycle to monitor and improve our environmental performance, and we are rolling out improvements in several areas, including efficient operation of the building through the Building Management System. We are also part of Bury Council's decarbonisation scheme, helping us to decrease our carbon footprint further. Our business plan reflects these ambitions.

2021 continues to be a challenging year for The Met in achieving its ambitions. Having delivered the completely new project Burrs Live over the summer of 2021 gave us room to experiment with producing a new event with future potential. Partnerships with Sound On give us an entirely new and platform to stream unique digital content for emerging artists, engaging new and developing existing audiences. The newly formed role of Programme manager continues to develop relationships to increase the breadth of our work and bring in additional income for the organisation.

Programme & Artistic Policy

We navigated April and May 2020 with a focus on supporting artists, keeping our audiences engaged and supporting Greater Manchester Communities with a responsive and partnership-based programme of digital work.

Rearranging and responding to the impact on our planned programme continued to use most of our staff resource – with touring shows and activity being pushed further and further away with a focus on not cancelling events to continue to support an infrastructure of agents and artists reliant on a quickly diminishing live touring circuit.

We benefitted from our partnership with GMCA Culture team with an immediate and innovative United We Stream programme which maintained high profile for The Met and valuable learning for our production, programming, and marketing staff.

In April we delivered a digital heritage project commemorating the venue's notorious Joy Division concert and the period when The Met became synonymous with Greater Manchester's growing live music scene. Our digital programme developed to engage artists for online concerts including Slow Readers Club, The Lottery Winners and Mercury Machine (allowing the latter to take part in international showcasing event based in Japan). These ticketed streamed events saw the start of our own online programme alongside the continued community focussed activity with United We Stream.

**BURY METROPOLITAN ARTS ASSOCIATION
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As restrictions eased, we took opportunities to bring audiences back to The Met. In August we hosted a live stream in partnership with Komedia where socially distanced members in The Met enjoyed watching streamed content as an audience for the first time since March. In October we took advantage of a small window of relaxed regulations to allow family audiences in for half term.

Virtual tours by international artists were included in our programme including Canadian band Le Vent du Nord. In December we produced "From Bury with Love" – a ticketed concert by Liam Frost recorded and mixed at and by The Met and Edwin Street Studio.

Throughout the evolving lockdown we planned and pivoted with projects we believed would have positive impact and public benefit. In December we broadcast live from The Met with content gathered in Ramsbottom that week to present a free to view 10 hour Head for the Hills Festival. In partnership with Bury Council and United We Stream the event reached 35,000 audiences globally. The event included live art installations impacting on local communities in Ramsbottom while providing high quality arts and music content globally.

With support from Bury Council we enabled amateur and voluntary organisations to reach their audiences online with Christmas performances. Our Christmas Community Streams across December included live Christmas concerts from Bury Parish Church, Youth Dance and Theatre School Performances in The Met and a pre-Christmas celebration in the spirit of coming through 2020 together in "Very Bury Christmas". We also worked in partnership with Barnsley Civic Arts to provide free online access for families in Bury to a Christmas production.

Alongside our community engaging activity, we continued with our music programme including the likes of McGoldrick, Breabach and While & Matthews. Alongside hosting, supporting and producing online content we engaged with partners including Happy Festival to look at ways to pivot projects which resulted in the pilot of theatre production "Uke Club" and a wider online Happy resource of learning and participatory opportunities.

As lockdown was announced in late December we pivoted again to a digital programme with "Artists from Anywhere" as a regular hosted "in conversation" and concert with international artists weekly. We supported the development of a new online channel with Sound On and developed our own regular "emerging showcase" streamed from The Met monthly January to March.

We hosted digital theatre experiences which saw families engaged in immersive narrative led experiences both in their homes and in local parks through a time when social activity was difficult and restricted. Although challenging for online audiences at this time we had success with streams by Lip Service, Elephant Sessions, and the ongoing Artist from Anywhere & Emerging Showcases series.

We continued to be proactive partners within Greater Manchester networks – notably the GM LGBT Arts and Culture Group in commissioning and supporting artists to develop new work which was suitable for "hybrid (online and in person) Greater Manchester Prides planned for early in 2021/22. Throughout our planning, an inclusive approach was prioritised which served to ensure diversity within the programme was amplified.

Through the year our ability to support and embrace new thinking and challenges had huge impact on our existing audiences, local communities, and artists. The year demanded some immediate new learning but also for allowed time to consider our programme approach to supporting the objectives of the organisation and our partners.

Outreach and engagement

The advent of the pandemic proved a challenge for education and outreach with the removal of face-to-face delivery. However, thanks to funding pots made available and the commitment of our freelance team, we were able to enhance and grow our provision during this period, including achieving the aim of introducing a new group to the Youth Theatre portfolio in Spring 2021. In-house workshop groups worked hard on a variety of projects both online and on the return to face-to-face delivery which occurred at different stages for different groups including video projects, using social media in a creative way and an audio project.

A key development in our work with local communities has been the advent of the Creative Case for Diversity steering group in autumn 2020, which meets monthly and has successfully achieved funding for a Hate Crime awareness project as well as being part of the Ripples of Hope festival in Summer 2021. This group will be key in helping us continue to shape our equality and diversity going forward.

Our community partnerships have also developed through partnering with other local groups including Bury Council's Looked After Children service, developing the successful 'Noah and the Unknown' project with Yan Tan Tethera; a variety of community groups who engaged with 2020's Digital Diwali project in partnership with Walk the Plank and engagements with the local social prescribing service that have continued into 2021-22.

Our relationships with schools have continued to develop during this period, despite most contact remaining online during 2020-21. Our role in the Local Cultural Education Partnership (LCEP) has given us a direct line to several schools engaged in this group and we took a key role in developing a virtual careers event that ran in November 2020 and February 2021, showcasing the careers and opportunities in arts and culture with a focus on local organisations and venues.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

Governance and management

The Met continues to be managed by the Chief Executive Officer reporting into the Trustee Board. The CEO manages the day-to-day operations of the business and supports the Artistic Director to drive the artistic vision for the organisation.

The Trustee Board has commenced a period of change, driving board recruitment throughout the pandemic. New board appointments bring additional diversity, skills, and experience to the Trustee team, creating a positive challenge to the organisation's decision-making processes. The CEO is also a Trustee of the organisation, and this strengthens the link between governance and operational management.

FINANCIAL REVIEW

Overview

The company achieved a surplus on unrestricted funds before transfers for the year of £236,516. The ACE CRF1 grant contributed an additional £27,000 to free reserves after transfers.

With income from events and activities falling from over £390k last year to just over £47k this year, we are grateful for the additional support given from The National Lottery, the Culture Recovery Fund along with everyone who has supported us with donations and grants. We were able to retain our staff with the support from the Job Retention Scheme.

Reserves

The Trustees have determined that there is a need to hold free reserves in the charity to cover unforeseen circumstances and to allow us to take advantage of development opportunities. Such unforeseen circumstances might include losses on events, unexpected costs, or loss in funding.

We continued to receive the support of the ongoing Arts Council National Portfolio Organisation funding which guarantees £103,000 per annum of income to the organisation, and through careful event and cost management we can protect against material losses. Funding from Bury Council of £48,000 and GMCA £50,000 also supports our core offer.

The Trustees have calculated that The Met should be aiming to hold c£150k in free reserves, which represents enough to cover unforeseen circumstances equating to 3 months of operating costs, wind up of the organisation in the event of a cessation of funding, or the realisation of losses on a major event. The Trustees put a plan in place to build up reserves to the required level over the next 15 years through steady net income growth and has a management plan in place to protect the organisation from high-risk events and to protect existing funding.

With the afore-mentioned support the current level of free reserves is £172,910. However, the Trustees are mindful of the need to maintain this level and will continue to ensure that the reserves policy is reviewed each year prior to the AGM.

Going concern

The Trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts.

At the date of approving these accounts, the Trustees have a reasonable expectation that the charity is a going concern and has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval.

The Trustees receive regular updates on The Met's financial performance.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

FUTURE PLANS

Our small team has already grown in 2021 and we had enough capacity to continue to build partnerships with good support from our core funders: Arts Council England, Bury Council and Greater Manchester Combined Authority's Culture Portfolio who have extended their funding to March 2023.

We are currently transitioning into our new organisation, using our learning from the pandemic, and growing our audiences. Our confidence to deliver digital and live shows is one that will significantly develop our audiences to better serve our artists, community, and our region. We are looking forward to building on our newfound relationships as a leader of our community and as a strategically important venue for Greater Manchester.

In 2021 – 2022 we aim to –

1. Continue to deliver a varied annual programme of work continuing to develop our reputation as an incubator of innovative practice, community engagement and development of new talent both in the venue and in our digital work.

- Ensuring diversity in our programme through a collaborative approach.
- Ensuring we use affirmative action to ensure we develop talent from all backgrounds, for businesses and artists
- Ensuring consistency for our community groups through developing online content for our workshops which retains members and boosts wellbeing.

2. Continue to develop the range and diversity of audiences through our works with LGBTQ+ Arts and culture Network, Creative Case for Diversity Community Group, the PRIDE network, by building on new digital audiences developed with UnitedWeStream, through diversity in our programming, through auditing our current practices and ensuring everything we do is inclusive.

3. Continue to deliver a sustainable financial model with an entrepreneurial approach to diversifying income streams.

4. Continue to develop the board and staff to ensure the right mix of skills, experience, and influence and reflection of our community through a mix of training and affirmative action.

5. Continue to actively reduce our environmental impact by taking part in Bury Council's Decarbonisation scheme.

These priorities will continue to develop in line with Arts Council England's investment principles next year and ongoing staff and board conversations. Our work with GMCA and Bury Council has meant strategic development of our outreach ambitions, a more engaged conversation with our community and an international audience. Our delivery of Burrs Live this year has made a Town of Culture programme we can all be proud of. Now more than ever we are a champion of culture and intrinsic to life in Bury.

During COVID we were lucky enough to build some reserves, now as we move to progress from the pandemic, without financial assistance but still with hesitant audiences, we need to look to further planning and future proofing. We expect to continue our work in building small reserves, with a view to becoming more resilient. The way we achieve these goals has evolved and adapted, showing the resilience of the organisation and the strength of the current team.

Artistic Programme

We will continue to curate and programme The Met to continue to provide support for talent and new work alongside audience development to support financial sustainability, inclusivity, impact, innovation, and reputation.

The Met will present touring arts and music which represents a distinct offer regionally and work with artists to showcase, premiere and co-produce works to respond to opportunities and challenges both within the arts and wider community agenda. Of particular focus will be partnerships which inform the relevance of the programme at The Met and Head for the Hills to our developing communities including creatives and artists. Developing and sustaining partnerships to optimise the impact of our work, we will continue to widen our programme and continue to develop a high quality of artistic work across all projects. Our festivals will continue to bring new audiences to new artists, inspire and enrich our communities and support a culture of attending arts and music events locally.

The programme will embrace the benefit and opportunity of digital streaming and production we experienced out of need in 2020 considering artistic innovation, opportunities for talent development and the needs of communities not engaging regularly with our venue based programme.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated February 9 1988, as amended by special resolution dated 13 July 2020. It is registered as a charity with the Charity Commission.

Members of the company

The Directors have the power to admit any person or organisation to membership, and in addition Bury Council is entitled to nominate up to six representatives as associate members, three of whom would be eligible for election as honorary officers or to serve as trustees, the other three have voting rights at the Annual General Meeting. The directors may unanimously resolve that it is in the best interests of the company that a membership should be terminated.

Appointment of trustees

The Directors, who are the Trustees, are collectively known as the Executive Committee. The Executive Committee consists of the Chair, and up to fifteen other members elected at the Annual General Meeting, of whom, at least six shall be nominated by group members of the company and three shall be associate members nominated by the Local Authority. The Executive Committee has the power to co-opt up to six additional members.

The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

Trustee induction and training

Trustees are recruited through open recruitment, advertised via job boards and forums. Board members are introduced to the organisation and inducted by the Chief Executive and Chair. Interested individuals are invited to attend the next meeting and co-opted at the next AGM if appropriate to the needs of the organisation. Non-voting observers are allocated by the organisation's major funding bodies.

Board development and training forms an important part of the organisation's business plan and training plan. Where skills gaps are evident on the Board, identified by annual audits and appraisals, training in those areas is offered to the current Board before being sought in new members.

Organisation

The Executive Committee administers the Charity and meets as necessary, usually five times a year, although during the pandemic this has been once per month. The board has a formal structure of sub-committees, which take responsibility for areas including staff mentoring, business plan development, risk management, programming, and finance. On the 1 October 2016, the board voted to appoint the Chief Executive to be a trustee and a director to strengthen the governance of the organisation.

The day-to-day operations of the Charity are the responsibility of the Chief Executive and Senior Management Team, to whom the Trustees have delegated authority for operational matters including finance, employment, and development, within the overall strategy agreed by the Executive Committee.

Related parties & co-operation with other organisations/charities

The charity has a close relationship with the cultural organisations of Bury and aims to work with other third sector organisations through its newly established Creative Case Group. Bury Council provide essential core funding in support of the organisation as an amenity for local residents and the public. The Council actively works with the organisation and takes an active interest in its programme.

Pay and remuneration for senior staff

The board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All trustees give of their time freely and no director received remuneration for their work on the board in the year.

Any connection between a trustee or senior manager of the charity with an artist, production company, contracted actor, performer, or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

The pay of the senior staff is reviewed annually and normally increased in line with inflation. In view of the nature of the charity, the directors benchmark against pay levels in other provincial theatres of a similar size run on a similar basis.

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2021**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Bury Metropolitan Arts Association for the purposes 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 the 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. 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.

STATEMENT OF DISCLOSURE TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Trustees and signed on its behalf by:

H Clayton

H Clayton – Director & Chair

Date: November 25 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION FOR THE YEAR ENDED MARCH 31 2021

Opinion

We have audited the financial statements of Bury Metropolitan Arts Association (the 'charitable company') for the year ended March 31 2021 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION FOR THE YEAR ENDED MARCH 31 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out in the Directors' and Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the computer manufacturing and supply sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to the actual and potential litigation claims; and
- reviewing correspondence with relevant regulators.

No instances of material non-compliance were identified. However, there are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2021**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Smith

Peter Smith BA FCA DChA – Senior Statutory Auditor

For and on behalf of:
HGA Accountants & Financial Consultants t/a Chittenden Horley
Chartered Accountants and Statutory Auditors

456 Chester Road
Old Trafford
Manchester M16 9HD

Date: November 30 2021



**BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED MARCH 31 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds:					
Donations	2	478,344	145,600	623,944	182,328
Charitable activities	3	47,283	160,347	207,630	476,136
Other trading activities	4	54,242	-	54,242	52,682
Investment income - bank interest		149	-	149	484
TOTAL INCOME		<u>580,018</u>	<u>305,947</u>	<u>885,965</u>	<u>711,630</u>
EXPENDITURE					
Costs of raising funds	5	8,901	-	8,901	23,095
Expenditure on charitable activities	6	334,601	335,134	669,735	857,914
TOTAL EXPENDITURE		<u>343,502</u>	<u>335,134</u>	<u>678,636</u>	<u>881,009</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
		236,516	(29,187)	207,329	(169,379)
Transfers between funds	14	<u>3,172,408</u>	<u>(3,172,408)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>3,408,924</u>	<u>(3,201,595)</u>	<u>207,329</u>	<u>(169,379)</u>
TOTAL FUNDS: BROUGHT FORWARD					
	14	<u>(45,871)</u>	<u>3,432,957</u>	<u>3,387,086</u>	<u>3,556,465</u>
CARRIED FORWARD	14	<u><u>3,363,053</u></u>	<u><u>231,362</u></u>	<u><u>3,594,415</u></u>	<u><u>3,387,086</u></u>

The notes on pages 16 to 27 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2021**

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	10		3,220,905		3,405,178
CURRENT ASSETS					
Debtors	11	147,865		61,455	
Cash at Bank and in Hand		<u>546,697</u>		<u>295,842</u>	
		694,562		357,297	
CREDITORS					
Amounts falling due in one year	12	<u>290,290</u>		<u>344,627</u>	
NET CURRENT ASSETS					
			<u>404,272</u>		<u>12,670</u>
			3,625,177		3,417,848
CREDITORS					
Amounts falling due in more than one year	13		30,762		30,762
NET ASSETS					
			<u>3,594,415</u>		<u>3,387,086</u>
FUNDS					
Unrestricted					
General fund	14		3,363,053		(45,871)
Restricted	14		<u>231,362</u>		<u>3,432,957</u>
TOTAL FUNDS			<u>3,594,415</u>		<u>3,387,086</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 16 to 27 form part of these financial statements.

Approved by the Board of Directors and authorised for issue on: November 25 2021

And signed on their behalf by:

H Clayton

H Clayton – Director & Chair
Company registration number: 2370868

**BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2021**

	notes	2021 £	2020 £
Cash used in operating activities	16	<u>270,442</u>	<u>139,556</u>
Cashflows from investing activities			
Interest and dividends		149	484
Purchase of tangible fixed assets		(18,820)	(34,516)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(18,671)</u>	<u>(34,032)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		(916)	(1,615)
Cash used in financing activities		<u>(916)</u>	<u>(1,615)</u>
Increase/(decrease) in cash & cash equivalents in the year		250,855	103,909
Cash and cash equivalents brought forward		295,842	191,933
Cash and cash equivalents carried forward		<u>546,697</u>	<u>295,842</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		546,697	295,842
		<u>546,697</u>	<u>295,842</u>

Details of the movement in net debt is given in note 17.

The notes on pages 16 to 27 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

1a Basis of Preparation

Accounting framework

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

1b Accounting policies

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Box office revenue and other payments for performances are accounted for in the period in which the performance takes place, net of discounts and VAT where charged.

Other earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT, where charged.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period;
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done; or
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities and managing investments.

Charitable activities costs of undertaking the work of the charity.

The charity is registered for VAT and is able to recover some of the input tax charged as it relates to VATable supplies. Allowable costs are stated net of VAT where charged, irrecoverable VAT is included as a separate charge within support costs. Direct costs where VAT is not recoverable are included gross within direct costs.

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 9.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated, once brought into use, over their estimated useful lives on a straight-line basis as set out below.

Depreciation rates are as follows:

Premises	over the remaining life of the lease
Theatre & studio equipment	14% pa
Other equipment & fixtures	20% pa

Depreciation on the assets forming part of the capital project commenced from April 1, 2017, the date the company has determined that they were brought into full use.

Debtors

Trade and other debtors are recognised at the settlement amount due, and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments, with the exception of the interest free loans, which are initially recorded at cost subsequently measured at their settlement value.

The interest free loans are intended to be repaid within the next five years and therefore any adjustment to their carrying value would be immaterial.

Judgements and key sources of estimation uncertainty

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

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
2 DONATIONS						
Revenue grants:						
Arts Council England	102,831	-	102,831	<i>100,580</i>	-	100,580
Bury MBC	48,750	-	48,750	<i>48,750</i>	-	48,750
GMCA	50,000	-	50,000	-	-	-
	<u>201,581</u>	<u>-</u>	<u>201,581</u>	<u>149,330</u>	<u>-</u>	<u>149,330</u>
COVID funding						
ACE emergency	31,999	-	31,999	-	-	-
ACE CRF1	-	115,600	115,600	-	-	-
Bury MBC	35,322	-	35,322	-	-	-
National Lottery	62,803	-	62,803	-	-	-
HMRC - CJRF	110,402	-	110,402	-	-	-
	<u>240,526</u>	<u>115,600</u>	<u>356,126</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital grants						
Access Ramp	-	-	-	-	10,000	10,000
Bury MBC	-	30,000	30,000	-	-	-
	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Donations						
Donation Ramsbottom Festival	-	-	-	-	-	-
Donation - refurbishment	-	-	-	-	-	-
General donations	36,237	-	36,237	22,998	-	22,998
	<u>36,237</u>	<u>-</u>	<u>36,237</u>	<u>22,998</u>	<u>-</u>	<u>22,998</u>
Total	<u>478,344</u>	<u>145,600</u>	<u>623,944</u>	<u>172,328</u>	<u>10,000</u>	<u>182,328</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

3 INCOME FROM CHARITABLE ACTIVITIES

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Music and theatre						
Box office	15,081	-	15,081	267,254	-	267,254
Theatre hires	18,576	-	18,576	74,301	-	74,301
Beer festival	-	-	-	14,367	-	14,367
Metro Jazz	-	-	-	1,294	-	1,294
Radcliffe	-	-	-	-	8,540	8,540
Foyle Foundation	-	25,000	25,000	-	-	-
United we stream	-	5,410	5,410	-	-	-
salary grant	-	3,000	3,000	-	-	-
Other income	3,149	-	3,149	6,279	-	6,279
	36,806	33,410	70,216	363,495	8,540	372,035
Outreach and education						
Workshops	2,610	-	2,610	11,446	-	11,446
Edwin Street recording studio	7,867	-	7,867	15,163	-	15,163
Bury MBC - Seldom Heard Voices	-	5,000	5,000	-	-	-
Bury MBC - Winter Streams	-	8,000	8,000	-	-	-
Bury MBC - hate crime	-	2,290	2,290	-	-	-
The Baily Thomas Charitable Foundation	-	2,000	2,000	-	-	-
Children in Need (Aiming Higher)	-	10,906	10,906	-	11,993	11,993
Garfield Weston	-	-	-	-	50,000	50,000
Key Fund	-	25,000	25,000	-	-	-
The National Lottery Community Fu	-	20,261	20,261	-	-	-
Oglesby	-	42,700	42,700	-	12,500	12,500
Trinity College	-	780	780	-	-	-
Zochonis	-	1,500	1,500	-	3,000	3,000
	10,477	118,437	128,914	26,609	77,493	104,102
Head for the Hills						
Ticket income	-	-	-	-	-	-
Ancillary trading	-	-	-	-	-	-
Grant income	-	8,500	8,500	-	-	-
	-	8,500	8,500	-	-	-
Total per Charity	47,283	160,347	207,630	390,104	86,033	476,137

There is no income attributable to designated funds in either year.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
4 INCOME FROM OTHER TRADING ACTIVITIES						
Sponsorship - Music and theatre	9,921	-	9,921	13,001	-	13,001
Sponsorship - Head for the Hills	-	-	-	-	-	-
Catering contract	35,000	-	35,000	35,000	-	35,000
Merchandise sales & other fundraising	9,321	-	9,321	4,681	-	4,681
	<u>54,242</u>	<u>-</u>	<u>54,242</u>	<u>52,682</u>	<u>-</u>	<u>52,682</u>

5 COSTS OF RAISING FUNDS

Direct salaries	7,262	-	7,262	6,687	-	6,687
Direct costs	319	-	319	14,197	-	14,197
Support costs	1,320	-	1,320	2,211	-	2,211
	<u>8,901</u>	<u>-</u>	<u>8,901</u>	<u>23,095</u>	<u>-</u>	<u>23,095</u>

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
6 CHARITABLE EXPENDITURE						
Music and theatre	499,740	13,922	513,662	688,809	21,767	710,576
Outreach and education	63,176	86,840	150,016	113,990	27,710	141,700
Head for the Hills	-	6,057	6,057	2,220	-	2,220
Refurbishment	-	-	-	-	3,418	3,418
ACE - CFRF1	(33,968)	33,968	-	-	-	-
Depreciation charged to restricted funds	(194,347)	194,347	-	(194,347)	194,347	-
	<u>334,601</u>	<u>335,134</u>	<u>669,735</u>	<u>610,672</u>	<u>247,242</u>	<u>857,914</u>

Expenditure in the charity is analysed as follows:

	Direct Costs	Direct Salaries	Support Costs	Total
	£	£	£	£
2020/21				
Music and theatre	35,064	208,088	270,510	513,662
Outreach and education	20,321	44,477	85,218	150,016
Head for the Hills	6,057	-	-	6,057
Refurbishment	-	-	-	-
	<u>61,442</u>	<u>252,565</u>	<u>355,728</u>	<u>669,735</u>
2019/20				
Music and theatre	243,107	150,894	316,575	710,576
Outreach and education	18,571	37,042	86,087	141,700
Head for the Hills	549	-	1,671	2,220
Refurbishment	3,418	-	-	3,418
	<u>265,645</u>	<u>187,936</u>	<u>404,333</u>	<u>857,914</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

7 SUPPORT & GOVERNANCE COSTS

	Music & theatre £	Outreach & education £	Head for the Hills £	Fundraising £	Total 2021 £
2020/21					
Support salaries costs	104,153	-	-	-	104,153
Staff related costs	7,018	780	-	-	7,798
Marketing costs	3,633	428	-	214	4,275
BO system and other subscriptions	2,340	123	-	-	2,463
Insurance costs	4,730	1,183	-	-	5,913
Office & other support costs	19,907	1,106	-	1,106	22,119
Bad debt expense	-	-	-	-	-
Bank & credit card charges	1,830	96	-	-	1,926
Depreciation	121,856	81,237	-	-	203,093
	265,467	84,953	-	1,320	351,740
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,043	265	-	-	5,308
	270,510	85,218	-	1,320	357,048

	Music & theatre £	Outreach & education £	Head for the Hills £	Fundraising £	Total 2020 £
2019/20					
Support costs					
Support salaries costs	90,413	-	-	-	90,413
Staff related costs	3,262	363	-	-	3,625
Marketing costs	25,285	3,045	600	1,523	30,453
BO system and other subscriptions	1,644	87	-	-	1,731
Insurance costs	4,619	1,155	-	-	5,774
Office & other support costs	12,378	688	-	688	13,754
Bad debt expense	26,415	-	-	-	26,415
Bank & credit card charges	10,984	578	-	-	11,562
Management accounts	8,571	1,071	1,071	-	10,713
Depreciation	117,420	78,280	-	-	195,700
	300,991	85,267	1,671	2,211	390,140
Governance costs					
Support salaries costs	3,800	200	-	-	4,000
Professional fees	11,784	620	-	-	12,404
	316,575	86,087	1,671	2,211	406,544

Support costs are allocated on the following basis:

Area	basis	comment
Marketing costs	estimate of usage	
Support salaries	estimate of time spent	
Other costs:		
Property	Space	
Irrecoverable VAT (after any direct attribution)	Head count	net of any direct attribution
All other costs	estimate of usage/head count	
Depreciation	estimate of usage	

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

8 STAFF INFORMATION	2021	2020
	£	£
a Employees		
Salaries and wages	332,973	260,623
Employer's pensions	13,464	12,169
Employer's NI contributions	17,543	16,244
	<u>363,980</u>	<u>289,036</u>

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page 1).

No trustees received remuneration for their services as trustees.

The total employee benefits of other key management were as follows:

	£	£
Total employment benefits	<u>179,333</u>	<u>175,171</u>

c Average staff numbers

The average number of employees, was as follows:-

	2021	2021	2020	2020
	Average	Average FTE	Average	Average FTE
	number	number	number	number
Employees	18	13	16	13
Direct charitable - actors and stage managers	-	-	1	1
	<u>18</u>	<u>13</u>	<u>17</u>	<u>14</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

This is stated after charging/(crediting):	£	£
Auditors remuneration:-		
Audit fees	2,800	2,800
Accountancy fees	2,241	2,241
Advice/other services	1,500	1,500
Operating lease rentals	-	-
Depreciation of fixed assets	203,093	15,208
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

10 TANGIBLE FIXED ASSETS

	short leasehold Improvements £	Theatre & studio Equipment £	Other Equipment & fixtures £	Total £
Cost or valuation				
As at April 1 2020	3,460,428	539,393	127,272	4,127,093
Additions	-	-	18,820	18,820
As at March 31 2021	<u>3,460,428</u>	<u>539,393</u>	<u>146,092</u>	<u>4,145,913</u>
Depreciation				
As at April 1 2020	344,533	313,524	63,858	721,915
Charge for the year	114,155	77,100	11,838	203,093
As at March 31 2021	<u>458,688</u>	<u>390,624</u>	<u>75,696</u>	<u>925,008</u>
Net Book Value				
As at March 31 2021	<u>3,001,740</u>	<u>148,769</u>	<u>70,396</u>	<u>3,220,905</u>
As at March 31 2020	<u>3,115,895</u>	<u>225,869</u>	<u>63,414</u>	<u>3,405,178</u>

The net book value of assets held on finance leases included in other equipment is £0 (2020 - £1,049).

	2021 £	2020 £
11 DEBTORS		
Trade debtors	71,029	22,572
VAT reclaimable	6,530	-
Grants and income receivable	46,663	23,538
Prepayments and other debtors	<u>23,643</u>	<u>15,346</u>
	<u>147,865</u>	<u>61,456</u>
12 CREDITORS falling due within one year		
Creditors	8,632	20,950
Other taxes and social security	5,864	18,427
Accruals	18,190	16,234
Income and grants in advance	110,470	158,911
Other creditors	134,074	114,472
Third party resources	13,060	14,718
Finance lease creditors due in one year	-	915
	<u>290,290</u>	<u>344,627</u>
13 CREDITORS amounts falling due in more than one year		
Bury MBC - loan 1	10,762	10,762
Bury MBC - loan 2	<u>20,000</u>	<u>20,000</u>
	<u>30,762</u>	<u>30,762</u>

Loans 1 & 2 from Bury MBC are interest free. The Charity had agreed with the Council a formula for repaying the loans based on annual surpluses from 2017/18, however in the light of the need to rebuild free reserves and recover from the pandemic the Council is not pursuing the repayment of the loan.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

14 STATEMENT OF FUNDS (continued)

Transfers

As there are no continuing restrictions over the use of the fixed assets created/bought by the expanded capital grants the balance of the fund has been transferred to unrestricted funds at the year end.

Part of the ACE CRF1 monies was to enable the rebuilding of reserves, and a transfer for this amount has been made to general funds.

Part of the Garfield Weston grant was used to purchase fixed assets and this amount has been transferred to unrestricted funds.

Restricted funds

ACE CRF1	Towards the additional costs arising from the pandemic.
Foyle Foundation	Towards the costs of expanding digital provision.
Bury MBC - hate crime	Towards hate crime project
The Baily Thomas Charitable Foundation	Outreach work
Garfield Weston	For learning and outreach service
Oglesby Trust	Towards costs of outreach manger
Trinity College	Outreach work

The above funds will be spent during 2021/22.

Refurbishment

These funds are for the refurbishment work which commenced in March 2016. They were expected to be substantially spent but there is some ongoing work in 2021/22 and additional assets are being acquired.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2021

are represented by:-

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	3,220,905	-	3,220,905
Net current assets	172,910	231,362	404,272
Creditors due in more than one year	(30,762)	-	(30,762)
	<u>3,363,053</u>	<u>231,362</u>	<u>3,594,415</u>

Fund balances at March 31 2020

are represented by:-

Fixed assets	66,779	3,499,584	3,566,363
Net current assets	(62,803)	84,582	21,779
Creditors due in more than one year	(31,677)	-	(31,677)
	<u>(27,701)</u>	<u>3,584,166</u>	<u>3,556,465</u>

	2021 £	2020 £
Free Reserves:		
Net current assets	<u>172,910</u>	<u>(62,803)</u>

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

Net income/(expenditure)	207,329	<i>(169,379)</i>
Add back depreciation	203,093	195,702
Deduct interest income shown in investing activities	(149)	(484)
Deduct profit/add back losses on disposals of FA	-	-
Decrease/(increase) in debtors	(86,409)	84,647
Increase/(decrease) in creditors	<u>(53,422)</u>	<u>29,070</u>
Net cash generated from/(used in) operating activities	<u>270,442</u>	<u>139,556</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

17 MOVEMENT IN NET DEBT

	at 31/3/20	cashflows	New borrowings	other non cash	as 31/3/21
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	295,842	250,855	-	-	546,697
Debt					
Finance lease obligations	(915)	915	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	<u>(31,677)</u>	<u>915</u>	<u>-</u>	<u>-</u>	<u>(30,762)</u>
Cash and cash equivalents net of debt	<u>264,165</u>				<u>515,935</u>

There were no: acquisitions or disposals of subsidiaries; foreign exchange movements; or market value changes in the period.

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections 466 to 477 of the Corporation Tax Act 2010.

20 CAPITAL COMMITMENTS

The company had the following capital commitments at the year end:

	2021	2020
	£	£
Authorised and committed	<u>-</u>	<u>11,082</u>
Authorised but not committed	<u>-</u>	<u>-</u>

21 RELATED PARTY TRANSACTIONS

The artistic director is freelance and paid for his services through his limited company So It Is Arts Limited.

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee. Her employment benefits in the year were £48,412 (2020 - £44,589).

A Comstive, Marketing Manager, is the husband of the CEO, his employment benefits in the year were £29,991(2020 - £31,532). A Comstive left in March 2021.

22 OPERATING LEASE COMMITMENTS

The company had no annual commitments under operating leases at the year end, since the properties at Derby Hall, Market Street and Edwin Street are subject to a lease at peppercorn rent.

23 ARTS COUNCIL ENGLAND CHARGE

As a condition of the capital funding received from the Arts Council England the charity has entered into a fixed charge of its leasehold premises.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2021**

The following page does not form part of the audited financial statements

**BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2020**

	Unrestricted	Restricted Revenue	Restricted Capital	2021 Total	2020 Total
	£	£	£	£	£
INCOME					
Revenue grant - ACE NW	102,831	-	-	102,831	100,580
Bury MBC	48,750	-	-	48,750	48,750
GMCA	50,000	-	-	50,000	-
COVID Funding	240,526	115,600		356,126	-
Capital grants	-	-	30,000	30,000	10,000
Donations	36,237	-		36,237	22,998
Music and theatre	36,806	33,410	-	70,216	372,035
Outreach and education	10,477	118,437	-	128,914	104,102
Ramsbottom festival	-	8,500	-	8,500	-
Sponsorship	9,921	-	-	9,921	13,001
Catering	35,000	-	-	35,000	35,000
Other fundraising income	9,321	-	-	9,321	4,681
Bank interest	149	-	-	149	484
	580,018	275,947	30,000	885,965	711,631
EXPENDITURE					
Salaries costs	363,980	-	-	363,980	289,036
Travel, training & recruitment	7,798	-	-	7,798	3,625
Artists fees & show costs	16,353	-	-	16,353	211,229
Metro Jazz expenses	-	-	-	-	11,970
Event security	-	-	-	-	2,625
PRS and other licences	130			130	9,161
Radcliffe	-	-	-	-	8,540
Recording Studio costs	-	-	-	-	3,960
Outreach and education other	20,321	-	-	20,321	14,611
Ramsbottom Festival costs	6,057	-	-	6,057	549
Refurbishment	-	-	-	-	3,000
Fundraising costs	319	-	-	319	14,197
Marketing costs	4,275	-	-	4,275	30,453
BO and other subs	2,463	-	-	2,463	1,731
Telephone	669	-	-	669	294
Postage & stationery	2,481	-	-	2,481	3,138
Hire of equipment	2,235	-	-	2,235	(1,105)
Other office costs	16,734	-	-	16,734	11,427
Insurance	5,913	-	-	5,913	5,774
Repairs & renewals	18,581	-	-	18,581	-
Audit & accountancy	5,273	-	-	5,273	4,545
Legal & professional	35	-	-	35	7,859
Book-keeping/Management accounts	-	-	-	-	10,713
Bad debts	-	-	-	-	26,415
Bank charges	1,926	-	-	1,926	11,562
Depreciation	8,746	-	194,347	203,093	195,700
Charged to restricted funds	(140,787)	135,275	5,512	-	-
	343,502	135,275	199,859	678,636	881,009
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	236,516	140,672	(169,859)	207,329	(169,378)