

Music Not Limits

Statement of Financial Activities
for the Year Ended 31 May 2024

		Unrestricted fund £	Restricted fund £	31.5.24 Total funds £	31.5.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	1,370	1,370	100
Other income		1,444	-	1,444	-
Total		<u>1,444</u>	<u>1,370</u>	<u>2,814</u>	<u>100</u>
EXPENDITURE ON					
Raising funds	2	1,798	1,376	3,174	430
NET INCOME/(EXPENDITURE)		<u>(354)</u>	<u>(6)</u>	<u>(360)</u>	<u>(330)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(280)	-	(280)	50
TOTAL FUNDS CARRIED FORWARD		<u><u>(634)</u></u>	<u><u>(6)</u></u>	<u><u>(640)</u></u>	<u><u>(280)</u></u>

Music Not Limits

Detailed Statement of Financial Activities
for the Year Ended 31 May 2024

	31.5.24 £	31.5.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	100
Grants	1,370	-
	<u>1,370</u>	<u>100</u>
Other income		
No description	1,444	-
	<u>1,444</u>	<u>-</u>
Total incoming resources	2,814	100
EXPENDITURE		
Support costs		
Finance		
Bank Fees	75	55
Seminars and Workshops	2,724	-
	<u>2,799</u>	<u>55</u>
Governance costs		
Accountancy and legal fees	375	375
	<u>375</u>	<u>375</u>
Total resources expended	3,174	430
Net expenditure	(360)	(330)

Music Not Limits

Balance Sheet

31 May 2024

	Notes	Unrestricted fund £	Restricted fund £	31.5.24 Total funds £	31.5.23 Total funds £
CURRENT ASSETS					
Cash at bank		116	-	116	95
CREDITORS					
Amounts falling due within one year	5	(750)	(6)	(756)	(375)
NET CURRENT ASSETS/(LIABILITIES)		<u>(634)</u>	<u>(6)</u>	<u>(640)</u>	<u>(280)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(634)	(6)	(640)	(280)
NET ASSETS/(LIABILITIES)		<u>(634)</u>	<u>(6)</u>	<u>(640)</u>	<u>(280)</u>
FUNDS	7				
Unrestricted funds				(634)	(280)
Restricted funds				(6)	-
TOTAL FUNDS				<u>(640)</u>	<u>(280)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2025 and were signed on its behalf by:

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

	31.5.24	31.5.23
	£	£
Support costs	3,174	430

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100	-	100
EXPENDITURE ON			
Raising funds	430	-	430
NET INCOME/(EXPENDITURE)	(330)	-	(330)
RECONCILIATION OF FUNDS			
Total funds brought forward	50	-	50
TOTAL FUNDS CARRIED FORWARD	(280)	-	(280)

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24 £	31.5.23 £
Bank loans and overdrafts (see note 6)	6	-
Accrued expenses	750	375
	756	375

6. LOANS

An analysis of the maturity of loans is given below:

	31.5.24 £	31.5.23 £
Amounts falling due within one year on demand:		
Bank overdrafts	6	-

7. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	(280)	(354)	(634)
Restricted funds			
ABC Council	-	(6)	(6)
TOTAL FUNDS	(280)	(360)	(640)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,444	(1,798)	(354)
Restricted funds			
ABC Council	1,370	(1,376)	(6)
TOTAL FUNDS	<u>2,814</u>	<u>(3,174)</u>	<u>(360)</u>

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	50	(330)	(280)
TOTAL FUNDS	<u>50</u>	<u>(330)</u>	<u>(280)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100	(430)	(330)
TOTAL FUNDS	<u>100</u>	<u>(430)</u>	<u>(330)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.22 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	50	(684)	(634)
Restricted funds			
ABC Council	-	(6)	(6)
TOTAL FUNDS	<u>50</u>	<u>(690)</u>	<u>(640)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,544	(2,228)	(684)
Restricted funds			
ABC Council	1,370	(1,376)	(6)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,914</u>	<u>(3,604)</u>	<u>(690)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2024.

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Balance Sheet

31 May 2024

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CURRENT ASSETS					
Cash at bank		116	-	116	95
CREDITORS					
Amounts falling due within one year	5	(750)	(6)	(756)	(375)
NET CURRENT ASSETS/(LIABILITIES)		<u>(634)</u>	<u>(6)</u>	<u>(640)</u>	<u>(280)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(634)	(6)	(640)	(280)
NET ASSETS/(LIABILITIES)		<u>(634)</u>	<u>(6)</u>	<u>(640)</u>	<u>(280)</u>
FUNDS	7				
Unrestricted funds				(634)	(280)
Restricted funds				(6)	-
TOTAL FUNDS				<u>(640)</u>	<u>(280)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.


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The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2025 and were signed on its behalf by:


MARCELLA MCBRIDE

