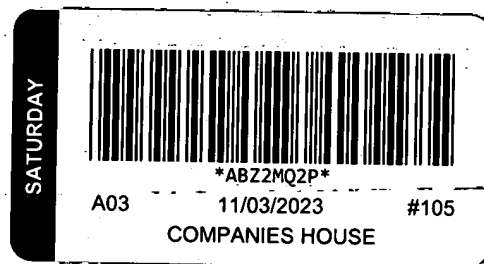


COMPANY REGISTRATION NUMBER: 04189582  
CHARITY REGISTRATION NUMBER: 01097929

**More Music**

**More Music in Morecambe  
Company Limited by Guarantee  
Report and Financial Statements  
31 March 2022**



**More Music in Morecambe**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2022**

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# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2022**

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The Trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	More Music in Morecambe
<b>Charity registration number</b>	01097929
<b>Company registration number</b>	04189582
<b>Principal office and registered office</b>	13-17 Devonshire Road Morecambe Lancashire LA3 1QT
<b>The Trustees</b>	Mr S Varden Mrs E Neat Mr S Ud-Din Mrs L Zawadzki Mrs A Quigley Ms F Levy (Resigned 7 November 2022) Mr J Haslam (Resigned 28 October 2021) Mr J Riglar (Resigned 28 October 2021) Mrs A Stokes
<b>Company secretary</b>	Kathryn MacDonald
<b>Independent examiner</b>	CWR Chartered accountants & statutory auditor 20 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SW

#### **Structure, governance and management**

More Music in Morecambe is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29th March 2001.

More Music is constituted as a charitable trust registered with the Charity Commission on 10th June 2003 under Charity number 01097929.

The Directors of the charitable company (The Charity) are its Trustees for the purpose of Charity Law.

The Trustees and officers serving during the year are detailed above.

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# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Recruitment and appointment of Trustees**

The existing trustees are responsible for the recruitment of new trustees. In selecting new trustees, we seek to identify people who have an awareness and understanding of the Charity in its broadest sense. The Trustees seek to ensure that the needs of the various groups engaged in the activities of More Music are appropriately reflected through the diversity of the trustee body. Potential new trustees are invited to attend the trustees' meetings as observers once they have been provided with further information of the charity's aims and activities, and if all agree they are then proposed as new trustees at the subsequent meeting.

Following appointment there is an induction process in which new trustees are briefed on their legal obligations under charitable law. Trustees are given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. Additionally, a number of publications from the Charity Commission are also provided including the guidance on charities and public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

#### **Related parties**

None of our Trustees receive remuneration or other benefit from their work with the Charity. Trustees are able to claim expenses for travel. They can also receive payment for other work when appropriate if this is declared and approved by the other Trustees.

#### **Risk management**

The Trustees have assessed the risks the Charity faces and are satisfied that there are systems in place or arrangements are in hand to manage the risks that have been identified. The risk management strategy comprises:

- An ongoing review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- Financial risks are minimised internally by the implementation of procedures for authorisation of all transactions and projects
- A key element in the management of financial risk is a reserve fund, which has been achieved in this year.
- Insurance cover is in place. Appropriate Disclosure and Barring (DBS) checks supported by regularly reviewed policies are made for all staff. All policies are reviewed regularly to ensure that they meet the needs of the Charity and are compliant with changing legislation.

#### **Organisational structure**

The Charity Trustees are responsible for the strategic direction and policy of the Charity. The Trustees meet quarterly to assist in the smooth running of the Charity's work.

There is a finance sub-committee, which meets quarterly and reports back with its recommendations for the full meetings of the Trustees. Additionally, trustees are involved in specific task and finish groups or attached to staff teams for particular areas for development such as the Environmental Action Plan or the Equality, Inclusion and Diversity plan.

Day to day responsibility for the administration and provision of services has been delegated to the Leadership Team.

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# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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An effective line management and appraisal system ensures that staff are managed strictly in accordance with the Charity's policies and procedures and that the leadership is aware of the training and developmental needs of the staff. Senior staff are accountable to the trustees and their performance monitored and appraised by the trustees.

#### **Objectives and activities**

The objectives of the charity as set out in the organisation's Memorandum of Association are to:

- Promote the advancement of public education in relation to music and related arts throughout the UK particularly Lancashire;
- Provide opportunities for people of all ages including those who are disabled or who have special needs to experience, enjoy and perform music.

More Music has a general aim to contribute to life throughout Lancashire.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's guidance on public benefit and when planning our future activities.

#### **How our activities deliver public benefit**

The charity carried out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities summarised below, provide benefit to those whom we work directly and to the wider public.

More Music is a valuable educational, recreational, community resource to the local population. More Music is a community music education charity based in the west end of Morecambe Lancashire. We are one of the most highly regarded community music organisations in the UK, offering a year round programme that covers a breadth of music making that involves and welcomes people of all ages, all abilities and all backgrounds. We have been described as "game changers" through music and this is widely recognised regionally, nationally and international.

For almost 30 years More Music has delivered successful, inclusive projects which demonstrate imagination, partnership, flexibility and connection to communities.

Our society is riven with inequality of opportunity and where access to the arts is polarised along class and social that reinforce difference. We believe that the power of consumerism, a lack of awareness of global issues and social inequalities drive individualism rather than community cohesion.

Our vision is a society where access to and engagement with the arts and culture transform lives and communities.

Our mission is to build confidence and spirit in individuals and communities through creative arts activities, particularly music.

#### **Achievements and performance**

We ended this year, which had started very uncertainly, in a good place. We had survived the madness and sadness of the pandemic keeping the organisation active throughout and securing its viability in the context of a challenging financial scenario, which had seen our earned income from schools and building hire drop significantly. Despite this we were able to keep our full team employed while continuing to offer opportunities for freelance artists and project managers. We maintained connection and contact with participants, audiences and developed new significant partnerships with agencies and organisations,

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## **More Music in Morecambe**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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who were suddenly awakened to the power, impact and importance of our work in communities and with people who are lonely, ill and poor. The challenges of operating in a post pandemic world continued with new variants of the virus developing, and new government measures introduced to combat their spread adding to the need to remain flexible and responsive. We took significant learning from the previous year and were well equipped to react effectively to changing circumstances. Importantly, we also continued to create and to present beautiful and meaningful work. We remained true to our mission and values which have remained the same since More Music began in 1993, and continued to create interesting, inclusive work that aligns closely with our business plan, which is now finally in its last year due to funding extensions offered by ACE and Youth Music. This plan identifies 5 themes which have defined our impact in this year;

- Community Pride and Cohesion
- Improved Well Being
- Increased opportunities for people across the social spectrum including people from diverse communities, cultures and those with different needs
- Inspirational partnerships and excellent artistic projects that support cultural development and interaction
- Improving employability for artists, arts managers and young people through the teaching and sharing of social, musical, digital and professional skills.

#### **Community pride and cohesion**

More Music is committed to Morecambe and in particular the West End, although we work across the district and the county both in terms of delivery and strategy. For almost 30 years we have contributed to the progress and development of our community, providing a diverse, high quality cultural offer via our festivals, gigs and small-scale local events, our regular programmes, schools work, gardening project, partnerships with local agencies, and health care providers, support for local initiatives and emerging artists and organisations.

Sunflower Day and That Spring Thing are creative neighbourhood events aim to build cohesion and pride in the community and we were delighted to welcome a small number of local residents to join us for music and story-telling and planting. As an alternative to our annual kite festival Catch the Wind, a highlight of Morecambe's summer calendar, a casualty of the changing rules around public gathering, we delivered 6 community picnics with the support of ACE Cultural Recovery Fund which enabled us to resource and produce beautiful community happenings. This year our focus has been to develop and engage with local audiences and communities and to animate different spaces; we invited small schools' parties, refugees and asylum seekers, local residents and a group from West End Impact to enjoy wonderful food, fabulous music and exciting theatre in the outside areas around More Music, in Regent Park, and also with residents on Sandylands promenade, in a partnership with Deco Publique, to celebrate a new mural.

We hosted excellent gigs that had been postponed a number of times because of various lockdowns and Covid 19 restrictions; Viva Declaration, Belshazzar's Feast, Beki Owen, the Rheingan sisters, and Holding Hands are all musicians that perform nationally and internationally. We have maintained our reputation as an important venue on the national touring circuit.

#### **Improved wellbeing**

Partnerships with local agencies and statutory health care providers, with funding from Spirit of 2012 and FC Scott have supported the popular Seagull Café sessions which, combat loneliness, isolation,

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## **More Music in Morecambe**

### **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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and low level depression and offering support for families living with dementia. More Music's Seagull Café was featured in a BBC news report about public health in Morecambe.

Our new Wednesday 'hang out' has proved popular with young people and includes a number of activities: More Media Collective, LYVE choir and Sing It Out. Sing It Out has been developed for young people experiencing challenges with their emotional well-being and it is delivered in partnership with local charity ACE (Achieve, Change Engage) which provides counselling services and support. Wednesday evenings offer a safe space for young people with a number of ways to engage and enjoy music making with opportunities to progress and learn through More Music's full programme of activity and events.

Lancaster City Council's Public Protection department have commissioned More Music and Ludus to develop a creative project to be delivered in local primary schools to address issues of vaccine hesitancy ... initially about Covid19 but more broadly the focus will be about encouraging children to make healthy decisions. There has been a significant reduction in childhood immunisation programmes in our district and this will be a significant piece of work, also giving us a great opportunity to work alongside Ludus.

The Primary Care Network has created a role of a young people's social prescribing worker to be shared between More Music and Stanley's Community Centre. We have decided that each organisation will have its own part time social prescribing link worker helping us to reach and support young people to engage with our programmes and to be signposted to other services. This is a two year post and a very exciting development for our health and well-being work. Additionally, we have established an MOU with Bay Medical Group who have committed NHS staff time to supporting the Seagull café.

This commitment demonstrates the value that the NHS is beginning to place on our work and the vital role it can play in improving the health of our community.

#### **Increased opportunities for people across the social spectrum including people from diverse communities and those with different needs**

Inclusion is at the heart of our work and throughout this year we have increased our music delivery in SEND schools across the county and presented two draft inclusion strategies for the Cumbria and Lancashire Music hubs. We have partnered on the Facing the Past project with Lancaster Priory Church, to commemorate enslaved people who lived in Lancaster and offered a new early years' session in partnership with Global Link, a local agency which supports, refugees and asylum seeker families. Additionally, we offered free tickets for gigs at More Music to clients of Global Link and City of Sanctuary, facilitating access to excellent cultural events for everyone and offering opportunities for integration and shared experiences.

This year we brought back the Travellers' Tales project at St Patrick's Primary school in Heysham. Celebrating heritage, children created new songs with the sessions offered to schools that have a significant proportion of children from a Gypsy, Romany or Traveller background.

We were successful in a bid to the Walney Island Wind Farm fund and awarded, circa 24k for the development of our downstairs toilets and the kitchen. Matched with the Bounce Back Loan and a small award from the Bruce Wake charity we have enough funding to proceed with this project.

This development is a first step towards much more ambitious plans for upgrading the building. These will tie in with our dreams to be much more accessible, open and community focused while offering a wonderful welcome and a beautiful creative space that contributes to the physical and emotional well-being of all that cross the threshold!

An illuminating Neurodiversity training session delivered by external providers was attended by More Music staff, other local arts and community organisations and education professionals.

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## **More Music in Morecambe**

### **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Inspirational partnerships and excellent artistic projects that support cultural development and interaction**

The Fun Palace is a national initiative, which happens each year on the first weekend in October, was a great success, really busy with local people coming into the building to experience a broad range of arts, music, storytelling and environmental workshops. There was a wonderful atmosphere with many participants, including the Mayor, staying around for most of the afternoon. This event is significant in its reach to local people, who do not typically access our other activities and often have their first encounter through this very family focused, accessible event.

For Independent Venue Week, a high-profile national initiative, and in partnership with Hymns for Robots, we ran daytime digital music and arts workshops with eccentric electronica performances in the evening from the eccentric and excellent Paddy Steer.

March saw wonderful folk music from highly respected artists Leveret and Sam Amidon and an exciting residency from Addictive TV. Addictive TV joined More Music for a week of remarkable workshops with staff, local groups and schools culminating in a live performance featuring Roger Obertelli, a 90 year Seagull Café regular.

[moremusic.org.uk/news/artists-in-residence-addictive-tv](http://moremusic.org.uk/news/artists-in-residence-addictive-tv)

Demo Tapes was a wonderful project brought to More Music by Ashley Murphy through the Reaching Out network. It had the aim of creating new protest songs and music in response to material contained in the North West Sound Archive. It was a great opportunity to be involved and celebrated in a high-profile regional project, especially for our young participants in More Media Collective, LYVe and Baybeat. The visitors from Manchester from Brighter Sound, Reform Radio and the NW Sound Archive were deeply impressed by the quality of the music produced by the young people, the music leadership and by the sense of community within our building.

#### **Improving employability for artists, arts managers and young people through the teaching and sharing of social, musical, digital and professional skills.**

Our young leaders and staff members were invited to take part in a career expo event at Lancaster and Morecambe College organised by the Culture Co-op. This event was designed to raise awareness of potential careers opportunities in the creative industries. More Music was also there to encourage recruitment and to support the colleges relaunched music programme of study and maintains a strong relationship with the college.

At the end of July in the hottest days of the summer we hosted the first boot camp of this year's Girls Can programme, which has the aim of empowering and inspiring young women to achieve their full potential, this time with a focus on musical, personal, and artistic development. Facilitated by emerging artists, Sarah Angel, Iora and Oneda from Manchester, (Brighter Sound and Reform Radio) who brought a cosmopolitan sparkle to the weekend, the wonderful local sound engineer Harriet North and of course our very own Rachel Parsons, 8 young women from every kind of background played, sang, performed and were frequently challenged. A second session in December was equally successful with the same group and the same creative team in the belief that this was just the beginning for these young women and greater impact can be achieved by working intensely with small numbers over a longer period.

*It is fantastic to have the chance to be involved in something like this especially as we live quite far from large towns and cities where there are many more opportunities that we lack in more rural areas.*

*I have taken the inspiration to keep writing and chasing my dream and goals*

*I liked that people pushed me to reach my potential and to try going out of my comfort zone*

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## **More Music in Morecambe**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

##### **Year ended 31 March 2022**

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2022's Reaching Out conference took place at Contact Theatre in Manchester at the end of March. This bi-annual high-profile event draws together a north west focused professional network for those working with children and young people living in challenging circumstances. The Reaching Out network is a thriving and dynamic forum that has grown significantly in profile and influence over the past two years run by More Music, in partnership with Manchester based Brighter Sound. The theme this year was 'Positive Pathways' and included important speakers from Black Lives in Music, Olympias Music, Phil Mullen, Sarah Fisher, Julia Payne from The Hub, and Unconvention. Topics under discussion included progression routes for young people, the importance of workforce well-being, inclusive music making and the significance and influence of the music hubs and how they need to change if they are to be truly inclusive.

Amplify is a youth led network, exploring music education in schools, career pathways and development for young musicians. More Music is a lead partner in the development and progress, of the Lancashire wide initiative supporting young local people to be involved. Amplify, has hosted 3-road show events to discuss and debate the future of music education with young people from secondary schools around the county.

##### **Future Plans**

Much focus on the last few months has been planning and thinking about the ACE NPO bid, (which will be submitted in May) and the next few years. There have been a series of positive meetings between board and team, some facilitated by external consultant Katherine Zeserson. These have produced a wealth of ideas and incredible responses to the challenges of the Let's Create Strategy.

Youth Music has changed its business model and funding strategy so significant thinking will be needed to consider how we can maintain our celebrated youth programme and our excellent staff team. More Music has been well supported by Youth Music for many years for programme delivery and made a significant contribution to our core costs.

We are also in the final year of the Spirit of 2012 grant and are actively developing relationships and pursuing funding opportunities and commissions that will support the health and well-being work, so important to our community.

We will continue to work with our funding consultant Frances Snowden to continue to develop our income generation strategy and seek new funding opportunities

Our celebrated youth programme will be maintained and developed. We will support young people to; build resilience, to overcome the multiple challenges that the post Covid19 world presents; to develop transferrable skills through music making, paid opportunities, mentoring and placements with local and regional partner organisations.

We will continue to develop an appropriate environmental action plan, which includes details of bold changes and ambitious updates to our building.

We will maintain our commitment to inclusion and diversity and continue to increase opportunities to work with people who are marginalised, under represented, lonely and isolated.

As ever we remain committed to Article 27 of the Universal Declaration of Human Rights that gives us all the right to participate in the cultural life of the community and to enjoy the arts

# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Financial review**

This year, arts and cultural organisations have begun to recover, following the Covid-19 pandemic. More Music is grateful for continued support from Arts Council England (ACE), Youth Music Fund C and Lancaster City Council, who provided 44% of our annual income. The Cultural Recovery Fund provided a much-needed boost of £95,450, to help build reserves back up, and support our core expenses. Other grants included Spirit of 2012, FC Scott, Garfield Weston and Bay Medical Group, which supported our health & wellbeing work and contributed to our core running costs. Capital grants were awarded from Bruce Wake & Walney Island Trust, totalling £26,120, to support our accessible changing space development, due to commence next year. We also secured a capital grant of £19,157 from Children In Need, to purchase new instruments & equipment, to create opportunities for children from deprived areas, who struggle with their mental health.

Earned income is up significantly from last year, as gigs, performances and schools work is now back up and running

Total income for the year amounted to £659,288, which is up by 28% from last year, and expenditure was £548,246 which is an increase of 21% on last year. Staffing costs have remained quite stable since last year, with a small drop of 1.8%. Freelance work has risen, with delivery and performances restarting and is up by 164% on last year.

The end of year surplus of £111,042 has allowed us to build reserves and cashflow. This is mainly due to the CRF & capital grants awarded in the year.

#### **Reserves policy**

The Trustees have reviewed the development of the reserves fund in view of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed should be equivalent to six weeks running costs (£52k) with an ambition to eventually reach three months (£113k) to allow More Music to maintain its charitable activities should there be any short-term delays in funding. The unrestricted free reserves at 31st March 2022 were £76,928 (2021: £807).

#### **Principal risks and uncertainties**

The Covid-19 pandemic has now subsided and the majority of our work is back to the pre Covid levels. We can deliver sessions back in schools and the community and the requirements for testing and self-isolation have all but been removed.

The biggest risk to the organisation is losing a major funder, or having funding significantly cut. Arts Council England and Youth Music funding for 23-26 has recently been confirmed, albeit at a reduced rate. Our programme of work, and the staffing structure will need reviewing and adapting, to fit the new funding levels, to ensure the longevity of the organisation.

More Music continue to develop relationships and partnerships with local and national funders and trusts, and apply for grants to support their work.

The cost of living crisis and increased energy costs have an impact on our overall expenditure, and potentially loss of key staff.

## More Music in Morecambe

### Company Limited by Guarantee

#### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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##### Responsibilities of the trustees

The Trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' 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 charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

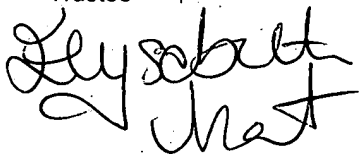
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' annual report and the strategic report were approved on 19/12/22 and signed on behalf of the board of Trustees by:

Mrs E Neat  
Trustee



Mr S Ud-Din  
Trustee



# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Members of More Music in Morecambe**

**Year ended 31 March 2022**

---

I report to the trustees on my examination of the financial statements of More Music in Morecambe ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Phillip Dennison ACA FCCA  
Independent Examiner

For and on behalf of  
CWR Chartered Accountants  
20 Mannin Way  
Lancaster Business Park  
Caton Road  
Lancaster  
LA1 3SW

# More Music in Morecambe

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	6,162	–	6,162	7,319
Charitable activities	6	342,756	267,284	610,040	499,641
Other trading activities	7	21,921	–	21,921	4,147
Investment income	8	25	–	25	–
Other income	9	21,140	–	21,140	3,697
<b>Total income</b>		<u>392,004</u>	<u>267,284</u>	<u>659,288</u>	<u>514,804</u>
<b>Expenditure</b>					
Expenditure on raising funds	10	8,150	–	8,150	6,084
Expenditure on charitable activities	11	296,446	243,651	540,096	445,543
<b>Total expenditure</b>		<u>304,596</u>	<u>243,651</u>	<u>548,246</u>	<u>451,627</u>
<b>Net income and net movement in funds</b>		<u>87,408</u>	<u>23,633</u>	<u>111,042</u>	<u>63,177</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		182,918	18,977	201,895	138,718
<b>Total funds carried forward</b>		<u>270,326</u>	<u>42,610</u>	<u>312,936</u>	<u>201,895</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on page 14 to 27 form part of these financial statements.

**More Music in Morecambe**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**Year ended 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	18	224,224	198,088
<b>Current assets</b>			
Stocks	19	721	—
Debtors	20	38,390	18,756
Cash at bank and in hand		245,994	178,488
		<u>285,105</u>	<u>197,244</u>
<b>Creditors: amounts falling due within one year</b>	22	171,508	158,424
<b>Net current assets</b>		<u>113,597</u>	<u>38,820</u>
<b>Total assets less current liabilities</b>		337,821	236,908
<b>Creditors: amounts falling due after more than one year</b>	23	24,885	35,013
<b>Net assets</b>		<u>312,936</u>	<u>201,895</u>
<b>Funds of the charity</b>			
Restricted funds		42,610	18,977
Unrestricted funds		270,326	182,918
<b>Total charity funds</b>	26	<u>312,936</u>	<u>201,895</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of Trustees and authorised for issue on 19/12/22, and are signed on behalf of the board by:

Mrs E Neat  
Trustee



Mr S Ud-Din  
Trustee



The notes on page 14 to 27 form part of these financial statements.

**More Music in Morecambe**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 March 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net income/(expenditure)		111,042	63,177
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		12,980	14,510
Other interest receivable and similar income		(25)	—
Interest payable and similar charges		1,413	666
Accrued expenses/(income)		13	—
<i>Changes in:</i>			
Bar stock for resale		(721)	703
Trade and other debtors		(18,630)	6,465
Trade and other creditors		17,184	86,202
Cash generated from operations		123,256	171,723
Interest paid		(1,413)	(666)
Interest received		25	—
Net cash from/(used in) operating activities		<u>121,868</u>	<u>171,057</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(39,115)	(5,348)
Net cash used in investing activities		<u>(39,115)</u>	<u>(5,348)</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		(15,247)	(13,757)
Proceeds from borrowings		—	30,000
Net cash from/(used in) financing activities		<u>(15,247)</u>	<u>(16,243)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		67,506	181,952
<b>Cash and cash equivalents at beginning of year</b>		178,488	(3,464)
<b>Cash and cash equivalents at end of year</b>	<b>21</b>	<u>245,994</u>	<u>178,488</u>

The notes on page 14 to 27 form part of these financial statements.

# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 13-17 Devonshire Road, Morecambe, Lancashire, LA3 1QT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

In the opinion of the Trustees there have been no significant judgements (apart from those involving estimates) made in the process of applying the above accounting policies.

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The charity's key estimates are considered to be depreciation charges which are explained in the fixed asset accounting policy.

##### **Income tax**

The charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 on Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2022**

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#### **3. Accounting policies *(continued)***

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **More Music in Morecambe**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2022**

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#### **3. Accounting policies *(continued)***

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

With the exception of property, tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Only items with a cost in excess of £250 are capitalised.

During 2017 the Freehold property was revalued to market value having been subjected to a professional valuation by chartered surveyors at the request of the Co-operative Bank. This valuation has been subsequently depreciated.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **More Music in Morecambe**

### **Company Limited by Guarantee**

#### **Notes to the Financial Statements *(continued)***

##### **Year ended 31 March 2022**

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#### **3. Accounting policies *(continued)***

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

Every trustee of the charity undertakes to contribute such an amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he or she is a trustee, or within one year after he or she ceases to be a trustee.

# More Music in Morecambe

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	6,162	6,162	7,319
	<u>6,162</u>	<u>6,162</u>	<u>7,319</u>

All income from donations in the prior period was unrestricted.

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants and contracts	237,173	267,284	504,457	428,778
Fees for workshops, classes and performances	46,111	–	46,111	11,878
Partnership income	59,472	–	59,472	58,985
	<u>342,756</u>	<u>267,284</u>	<u>610,040</u>	<u>499,641</u>

<i>Grants and contracts analysis</i>	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Lancaster City Council - SLA	12,100	–	12,100	12,100
Lancaster City Council – Covid Business Support	–	–	–	10,000
Arts Council England – NPO	107,552	–	107,552	107,552
Arts Council England - Catalyst	–	–	–	–
Arts Council England – Covid Emergency	–	–	–	11,273
HMRC Coronavirus Job Retention Scheme	7,071	–	7,071	64,521
Cultural Recovery Fund	95,450	–	95,450	–
Garfield Weston Foundation	15,000	–	15,000	25,000
Youth Music Fund 'C' Projects	–	164,956	164,956	140,318
Spirit of 2012	–	56,436	56,436	38,056
FC Scott Charitable Trust	–	14,192	14,192	5,808
Children in Need	–	19,157	19,157	–
Other grants and contracts	–	12,543	12,543	14,150
	<u>237,173</u>	<u>267,284</u>	<u>504,457</u>	<u>428,778</u>

£197,582 of charitable activities income in the prior period was restricted.

# More Music in Morecambe

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Ticket sales	9,586	9,586	993
Bar takings and merchandise	3,971	3,971	—
Venue and equipment hire	8,364	8,364	3,154
	<u>21,921</u>	<u>21,921</u>	<u>4,147</u>

All income from trading activities in the prior period was unrestricted.

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest	25	25	—

All investment income in the prior period was unrestricted.

#### 9. Other income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Management, service and technical fees	17,425	17,425	2,275
Sundry income	3,715	3,715	1,422
	<u>21,140</u>	<u>21,140</u>	<u>3,697</u>

All other income in the prior period was unrestricted.

#### 10. Fundraising costs

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Staff costs	—	—	32
Other fundraising costs	8,150	8,150	6,052
	<u>8,150</u>	<u>8,150</u>	<u>6,084</u>

All fundraising costs in the prior period were unrestricted.

# More Music in Morecambe

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Freelance project workers	92,450	22,457	114,907	43,383
Staff costs	44,847	91,855	136,702	156,122
Hospitality costs	5,634	1,950	7,584	1,120
Travel costs	7,346	2,771	10,117	627
Technical and production costs	—	8,958	8,958	8,654
Other direct costs	94	3,335	3,429	3,081
Support costs	146,075	112,325	258,399	232,556
	<u>296,446</u>	<u>243,651</u>	<u>540,096</u>	<u>445,543</u>

£201,235 of charitable activities expenditure in the prior period was restricted.

#### 12. Analysis of support costs

	Total Funds 2022 £	Total Funds 2021 £
Staff costs	150,460	133,294
Premises costs	31,527	31,811
Communication, IT and equipment	9,213	9,526
General office costs	3,563	3,123
Governance costs	22,570	27,829
Publicity and website costs	9,121	5,651
Depreciation	12,979	14,510
Consultancy and professional fees	13,840	3,571
Other support costs	5,126	3,241
	<u>258,399</u>	<u>232,556</u>

# More Music in Morecambe

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	12,980	14,510

#### 14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,248	—
Other financial services	2,444	—
	3,692	—

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	280,567	285,244
Social security costs	15,917	16,757
Employer contributions to pension plans	8,142	8,279
	304,626	310,280

During the year the charity made severance payments of £Nil (2021: £1,614).

The average head count of employees during the year was 16 (2021: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Direct staff	4	6
Admin and support staff	5	4
	9	10

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. This consists of the Trustees, the Executive Director, the Finance and Operations Manager and the Artistic Director. Total compensation paid to key management personnel for services provided to the charity was £76,543 (2021: £74,509).

#### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the Trustees.

## More Music in Morecambe

### Company Limited by Guarantee

#### Notes to the Financial Statements (continued)

#### Year ended 31 March 2022

##### 17. Funds held as custodian trustee

More Music in Morecambe acted to hold funds for Lancaster Arts Partnership. At 31st March 2022, funds of £1,761 were held in a separate Community Direct Plus Account with the Co-operative Bank.

##### 18. Tangible fixed assets

	Freehold property £	Musical instruments and equipment £	Fixtures, fittings and office equipment £	Total £
<b>Cost</b>				
At 1 April 2021	646,159	82,386	111,272	839,816
Additions	-	25,350	13,765	39,115
<b>At 31 March 2022</b>	<u>646,159</u>	<u>107,736</u>	<u>125,037</u>	<u>878,932</u>
<b>Depreciation</b>				
At 1 April 2021	462,159	79,123	100,446	641,728
Charge for the year	4,000	1,735	7,245	12,980
<b>At 31 March 2022</b>	<u>466,159</u>	<u>80,858</u>	<u>107,691</u>	<u>654,708</u>
<b>Carrying amount</b>				
<b>At 31 March 2022</b>	<u>180,000</u>	<u>26,878</u>	<u>17,346</u>	<u>224,224</u>
At 31 March 2021	<u>184,000</u>	<u>3,262</u>	<u>10,826</u>	<u>198,088</u>

During the year ended 31st March 2016, at the request of the Co-operative Bank, Sanderson Weatherall Chartered Surveyors carried out a valuation report on 13-17 Devonshire Road, Morecambe. The report dated 18th January 2016 stated that Sanderson Weatherall were of the opinion that, as an indication only, they would anticipate that the value of the premises would be in the region of £200,000 on completion of the roof works and repairs to exterior walls and windows (all other things remaining equal). The works were completed during the year ended 31st March 2017 and the Trustees were of the opinion that the £200,000 was reasonable.

##### 19. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>721</u>	<u>-</u>

##### 20. Debtors

	2022 £	2021 £
Trade debtors	19,002	840
Prepayments and accrued income	19,388	17,916
	<u>38,390</u>	<u>18,756</u>



## More Music in Morecambe

### Company Limited by Guarantee

#### Notes to the Financial Statements (continued)

#### Year ended 31 March 2022

##### 21. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2022 £	2021 £
Cash at bank and in hand	245,994	178,488
Bank overdrafts	—	—
	<u>245,994</u>	<u>178,488</u>

##### 22. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	10,637	15,756
Trade creditors	22,166	3,204
Accruals and deferred income	132,735	134,057
Social security and other taxes	5,370	4,817
Other creditors	600	590
	<u>171,508</u>	<u>158,424</u>

##### 23. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>24,885</u>	<u>35,013</u>

The charity has made use of the Covid Bounce Back Loan Scheme as a contingency. £30,000 was drawn down on 12th November 2020.

The other bank loan is secured by way of a first legal charge held over the freehold property of the charity.

##### 24. Deferred income

	2022 £	2021 £
At 1 April 2021	117,807	5,439
Amount released to income	(117,807)	(5,439)
Amount deferred in year	<u>115,468</u>	<u>117,807</u>
At 31 March 2022	<u>115,468</u>	<u>117,807</u>

# More Music in Morecambe

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2022

#### 25. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,142 (2021: £8,279).

#### 26. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Lancaster City Council – SLA	–	12,100	(12,100)	–	–
Arts Council England – NPO	–	107,552	(107,552)	–	–
Arts Council England – Covid Emergency	–	–	–	–	–
Lancaster City Council – Covid Business Support	–	–	–	–	–
HMRC Coronavirus Job Retention Scheme	–	7,071	(7,071)	–	–
Cultural Recovery Fund	–	95,450	(95,450)	–	–
Garfield Weston Foundation	–	15,000	(15,000)	–	–
Fixed assets	182,111	–	(8,129)	–	173,982
Other general funds	807	154,831	(59,294)	–	96,344
	<u>182,918</u>	<u>392,004</u>	<u>(304,596)</u>	<u>–</u>	<u>270,326</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Lancaster City Council – SLA	–	12,100	(12,100)	–	–
Arts Council England – NPO	–	107,552	(107,552)	–	–
Arts Council England – Covid Emergency	–	11,273	(11,273)	–	–
Lancaster City Council – Covid Business Support	–	10,000	(10,000)	–	–
HMRC Coronavirus Job Retention Scheme	–	64,521	(64,521)	–	–
Garfield Weston Foundation	–	25,000	(25,000)	–	–
Fixed assets	191,231	–	(9,120)	–	182,111
Other general funds	(75,143)	86,776	(10,826)	–	807
	<u>116,088</u>	<u>317,222</u>	<u>(250,392)</u>	<u>–</u>	<u>182,918</u>

# More Music in Morecambe

Company Limited by Guarantee

## Notes to the Financial Statements (continued)

Year ended 31 March 2022

### 26. Analysis of charitable funds (continued)

#### Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Donations	3,983	—	(1,200)	—	2,783
<i>Revenue grants</i>					
Youth Music – Fund 'C'	—	164,956	(164,956)	—	—
Lancaster City Council	—	5,000	(5,000)	—	—
Spirit of 2012	—	56,436	(49,938)	—	6,498
FC Scott	—	14,192	(10,364)	—	3,828
DWP – Kickstarter	—	5,543	(5,543)	—	—
CVS	—	2,000	(2,000)	—	—
<i>Capital grants</i>					
Arts Council England	8,273	—	(2,757)	—	5,516
Youth Music	4,662	—	(949)	—	3,713
VO Skelton	808	—	(310)	—	498
West End Millom	267	—	(115)	—	152
Spirit of 2012	984	—	(200)	—	784
Children in Need	—	19,157	(319)	—	18,838
	<u>18,977</u>	<u>267,284</u>	<u>(243,651)</u>	<u>—</u>	<u>42,610</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Donations	5,000	—	(1,017)	—	3,983
<i>Revenue grants</i>					
Youth Music - Fund 'C'	1,611	140,318	(138,977)	(2,952)	—
Lancaster City Council	—	2,000	(2,000)	—	—
Spirit of 2012	—	38,056	(37,072)	(984)	—
FC Scott	—	5,808	(5,808)	—	—
Bay Medical Group	—	2,000	(2,000)	—	—
CVS	—	5,000	(5,000)	—	—
Duchy of Lancaster	—	2,000	(2,000)	—	—
Banks Lyon	—	2,400	(2,400)	—	—
<i>Capital grants</i>					
Arts Council England	12,408	—	(4,135)	—	8,273
Youth Music	2,236	—	(526)	2,952	4,662
VO Skelton	1,008	—	(200)	—	808
West End Millom	367	—	(100)	—	267
Spirit of 2012	—	—	—	984	984
	<u>22,630</u>	<u>197,582</u>	<u>(201,235)</u>	<u>—</u>	<u>18,977</u>

# More Music in Morecambe

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2022

#### 26. Analysis of charitable funds (continued)

Restricted donations consist of amounts received from individuals/organisations with known ties to the charity to be spent on the Holocaust Memorial Day event, That Spring Thing and a new piano.

Fund 'C' projects are supporting specific music delivery for children and young people.

Lancaster City Council awarded grants towards the Lantern Festival and The Aliens Need Our Help.

The SPIRIT of 2012, FC Scott, VO Skelton and West End Millom grants are for supporting Singing for Health projects in Morecambe.

The Arts Council England, Youth Music and Children in Need capital grants funded the purchase of specific equipment and instruments for use by the charity. Expenditure represents the depreciation charge in relation to these assets.

The remaining fixed asset funds carried forward represent the cost of equipment purchased with the respective revenue grants, less the depreciation charge in relation to these assets.

#### 27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	193,940	30,284	224,224
Current assets	164,661	120,444	285,105
Creditors less than 1 year	(63,390)	(108,118)	(171,508)
Creditors greater than 1 year	(24,885)	—	(24,885)
<b>Net assets</b>	<b>270,326</b>	<b>42,610</b>	<b>312,936</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	182,111	15,977	198,088
Current assets	92,892	104,352	197,244
Creditors less than 1 year	(57,072)	(101,352)	(158,424)
Creditors greater than 1 year	(35,013)	—	(35,013)
<b>Net assets</b>	<b>182,918</b>	<b>18,977</b>	<b>201,895</b>

#### 28. Analysis of changes in net debt

	1 Apr 2021 £	Cash flows £	31 Mar 2022 £
Cash at bank and in hand	178,488	67,506	245,994
Debt due within one year	(15,756)	5,119	(10,637)
Debt due after one year	(35,013)	10,128	(24,885)
	<b>(127,719)</b>	<b>82,753</b>	<b>210,472</b>

## **More Music in Morecambe**

### **Company Limited by Guarantee**

#### **Notes to the Financial Statements *(continued)***

##### **Year ended 31 March 2022**

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##### **29. Related parties**

No invoices for professional services performed for the charity were raised by the Trustees during the year (2021: Nil to Trustees).

No travel costs were reimbursed to Trustees during the year (2021: Nil to Trustees).

No material donations were made by Trustees to the charity.