

Company Registration Number: 05432853

Charity Registration Number: 1141227

Music Beyond Mainstream Limited
Financial Statements
For the Year Ending
31 March 2020

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Music Beyond Mainstream Limited

Financial Statements

Year Ended 31 March 2020

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Music Beyond Mainstream Limited

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

Year Ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

Objectives and Activities

The objects of the charity are to promote the arts for the public benefit by producing, promoting and organising concerts and multi-disciplinary performances for the public.

Our primary activity is to produce, co-produce and promote concert events and to produce them as touring productions to ensure wide public distribution within the UK. Our concert tour activity is focussed on delivering events that have considerable artistic value and merit but which could not be realised regionally by the commercial sector. They are concert events that would not otherwise be available to the public through regional concert venues. Our distinctive productions and promotions offer new artistic opportunities to people that already engage with concert and arts events to extend their experiences, but equally offer new and different people the opportunity engage with music and the arts.

Achievements and Performance

King of Ghosts and Around India with a Movie Camera

Our live soundtrack double bill touring project, **King of Ghosts and Around India with a Movie Camera** by Soumik Datta and The City of London Sinfonia, completed in the early part of the financial year 2019/2020.

Oscar-winning director Satyajit Ray's cult film **Goopy Gyne Bagha Byne**, was projected on a large screen with a reimagined live cinematic score (**King of Ghosts**) that featured the haunting sounds of Soumik's sarod (19 stringed fretless lute), Cormac Byrne's Irish folk rhythms and City of London Sinfonia.

The film follows the magical journey of two unlikely heroes, Goopy and Bagha who are granted three wishes by the benevolent yet terrifying King of Ghosts, taking viewers on a breath-taking and magical journey across rural India. It is a vintage superhero film at its best specially edited and enhanced by Soumik's evocative score and first-class musicianship from all artists.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2020

As is so often the case this gem of a project had only ever had an outing in London at The Globe. Once again, the unique economic and cultural advantages of the capital had meant that other regions in the UK had not had the opportunity to experience a highly distinctive cultural project that deserved far wider distribution. The project therefore perfectly matched MBM's ambition to ensure a more equitable distribution of the nation's highest quality cultural output that traditional programme supply models simply cannot accomplish.

The first half of the double bill, *Around India with a Movie Camera*, presented some of the earliest surviving footage from India, enchanting travelogues, intimate home movies and newsreels from British, French and Indian filmmakers. Drawn exclusively from the BFI National Archive's early film collection the footage is skilfully woven together by award-winning filmmaker Sandhya Suri (*I for India*) to create an emotionally resonant story. Commissioned by BFI, Soumik Datta provides original music as a live soundtrack with percussionist Cormac Byrne and Al McSween on piano.

Taking in maharajas and viceroys, fakirs and farmhands, as well as personalities such as Sabu and Gandhi, this film explores not only the people and places of over 70 years ago but asks us to engage with broader themes of a shared history, shifting perspectives in the lead up to Indian independence and the ghosts of the past.

The project was delivered to an extremely high standard and within budget.

Development Activity

The rest of the year was largely devoted to developing project in the production pipeline described in plans for future periods. However, the arrival of Covid restrictions at the end of the year heralded the complete cessation of live music events. Fortunately, we did not have any sufficiently developed to require cancellation which would have proven extremely challenging.

Financial Review

The financial year essentially went as planned. Careful control and monitoring of financial resources ensured overheads/core costs and project finances were well within budget. MBM directors scrutinise the organisations financial performance quarterly.

Our reliance on project funding from the UK arts funding system represents an increased risk as central government and local government support for the arts is in decline. Directors are aware of the challenges of maintaining the charity and its collaborative approach to delivering public benefit and continue to assess the risk on an ongoing basis accordingly.

The Board have reviewed the appropriate level of General Reserve and consider that £20,000 is an appropriate minimum level. Such a level allows latitude six months continued operation should further project income contributions to core costs not be realised and, only if necessary, facilitate the orderly winding up of the organisation in the event it became evident it was appropriate to do so.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2020

Plans for Future Periods

MBM has made a significant contribution to the development and diversity of the live music offer available to the public over the last few years. Promoter venues have been able to sustain programmes that are far more distinctive artistically than they were a decade ago when the offer was almost exclusively classical music and commercially produced pop. MBM does not claim the entire credit for that but it has undoubtedly contributed to that movement and plans to continue to do so.

Projects in development in the coming years include (in alphabetical order):

- **An_Other Christmas** - An alternative examination and celebration of Christmas that gives audiences a very different creative opportunity to your traditional Christmas concert fare!
- **Bollywood Live** - Giving the live soundtrack treatment, currently experiencing significant growth with respect to well love Hollywood movies, to a popular Bollywood production.
- **Jazzed Up** - A project to be developed that will meet the challenge of successfully showcasing the currently very exciting contemporary British jazz scene in larger regional concert venues.
- **The Folk Project** - The folk based response to the challenge of presenting folk, beyond the usual mainstream suspects, on the larger scale.
- **What's Going On?** - A project celebrating Marvin Gaye's seminal album. Hailed as a masterpiece, Soul's finest moment and most revered Motown album of all time What's Going On? is a landmark recording that inspired a generation of artists to use their music as social commentary.

Clearly the arrival of Covid-19 restrictions has had a devastating impact on the live music sector and the future of all projects and activity is very uncertain. We are committed to navigating our way through the crisis and will look to any general and sector support schemes that are applicable to Music Beyond Mainstream.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2020

Structure, Governance and Management

Music Beyond Mainstream Ltd (MBM) is a registered charity and a company limited by guarantee. It was incorporated as a company limited by guarantee on 22 April 2005 and is governed by its Memorandum and Articles of Association. It was registered as a charity on 7th April 2011.

The Directors are the Trustees of the charity. As the Board of Directors they form its governing body which has ultimate responsibility for the proper administration of the charity and acts in its interests. Nominations for Trustee appointments are solicited from among the wider membership and are appointed by invitation of existing Trustees who assess candidates on the basis of skills they can contribute to the future direction of the organisation. New appointees are apprised of their obligations both as Trustees of the charity and as Directors of a company limited by guarantee, and they receive an induction into the organisation, its current position and all significant issues.

The Board of Directors is responsible for setting the strategic direction of the organisation giving consideration to resources and the risks and opportunities in the operating environment. The Board ensures compliance and has overall financial control, approving budgets and monitoring expenditure and revenues. The Board has overall approval of the programme of activity, ensuring it is consistent with objectives and maximises public benefit. The Board meets at least quarterly, and on other occasions as required to consider issues of particular significance.

While the Board retains the ultimate responsibility for running the charity, the management and day to day functions of implementing the Board's decisions are devolved to the General Manager. The General Manager is required to report to the Board at all Board meetings including areas of risk that require consideration. Other operational delivery functions are carried out by specialist contracted staff or companies on a project by project basis.

Public benefit

Our main activities and beneficiaries are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2020

Reference and Administrative Details

Registered charity name Music Beyond Mainstream Limited

Charity registration number 1141227

Company registration number 05432853

Principal office and registered office The Anvil
Churchill Way
Basingstoke
Hampshire
RG21 7QR

The Trustees

Mr N Reed (Chair)
Mr N J Hallam (Retired 1 March 2020)
Miss T Austin
Mr Karl N Chapman
Mr M Cleaver
Mr R Haswell

Company Secretary M Cleaver

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

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

The trustees' annual report was approved on 21.10.20 and signed on behalf of the board of trustees by:



M Cleaver
Charity Secretary

Music Beyond Mainstream Limited

Independent Examiner's Report to the Trustees of Music Beyond Mainstream Limited

Year Ended 31 March 2020

I report to the trustees on my examination of the financial statements of Music Beyond Mainstream Limited ('the charity') for the year ended 31 March 2020.

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

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.



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Music Beyond Mainstream Limited

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	11,000	–	11,000	12,000
Charitable activities	6	–	29,014	29,014	49,280
Investment income	7	33	–	33	40
Total income		<u>11,033</u>	<u>29,014</u>	<u>40,047</u>	<u>61,320</u>
Expenditure					
Expenditure on charitable activities	8,9	46,125	37,201	83,326	78,272
Total expenditure		<u>46,125</u>	<u>37,201</u>	<u>83,326</u>	<u>78,272</u>
Net expenditure		<u>(35,092)</u>	<u>(8,187)</u>	<u>(43,279)</u>	<u>(16,952)</u>
Transfers between funds		5,163	(5,163)	–	–
Net movement in funds		<u>(29,929)</u>	<u>(13,350)</u>	<u>(43,279)</u>	<u>(16,952)</u>
Reconciliation of funds					
Total funds brought forward		49,533	22,182	71,715	88,667
Total funds carried forward		<u>19,604</u>	<u>8,832</u>	<u>28,436</u>	<u>71,715</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 pages 9 to 16 form part of these financial statements.

Music Beyond Mainstream Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £
Fixed Assets				
Intangible assets	14		2,160	3,240
Current Assets				
Debtors	15	600		13,800
Cash at bank and in hand		27,379		78,057
		27,979		91,857
Creditors: amounts falling due within one year	16	1,703		23,382
Net Current Assets			26,276	68,475
Total Assets Less Current Liabilities			28,436	71,715
Net Assets			28,436	71,715
Funds of the Charity				
Restricted funds			8,832	22,182
Unrestricted funds			19,604	49,533
Total charity funds	17		28,436	71,715

For the year ending 31 March 2020 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 21/10/20, and are signed on behalf of the board by:

Nicholas Reed 21/10/20

Mr N Reed (Chair)
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Music Beyond Mainstream Limited

Notes to the Financial Statements

Year Ended 31 March 2020

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 The Anvil, Churchill Way, Basingstoke, Hampshire, RG21 7QR.

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 investments measured at fair value through income or expenditure.

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

The entity is a Public Benefit Entity.

Going Concern

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

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. The trustees consider that there are no significant estimates or judgments affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Intangible Assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

3. Accounting Policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash 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.

Music Beyond Mainstream Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2020

3. Accounting Policies (continued)

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2020 there were 11 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

The members were: The Anvil, Basingstoke; Bridgewater Hall, Manchester; Brighton Dome; Colston Hall, Bristol; Lighthouse, Poole; Liverpool Philharmonic Hall; Sage, Gateshead; Usher Hall, Edinburgh; Warwick Arts Centre; Town Hall/Symphony Hall, Birmingham, and Royal Concert Hall, Nottingham.

5. Donations and Legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Membership fees	11,000	11,000	12,000	12,000

6. Charitable Activities

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Performance income	9,700	9,700	16,500	16,500
Venue contributions	2,800	2,800	—	—
Arts Council grant - "King of Ghosts"	3,642	3,642	32,780	32,780
Arts Council grant - "AN Other Christmas"	12,872	12,872	—	—
	29,014	29,014	49,280	49,280

Music Beyond Mainstream Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2020

7. Investment Income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	<u>33</u>	<u>33</u>	<u>40</u>	<u>40</u>

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Charitable activities (see page 16 for more details)	<u>46,125</u>	<u>37,201</u>	<u>83,326</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Charitable activities (see page 16 for more details)	<u>51,174</u>	<u>27,098</u>	<u>78,272</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Total funds 2020	Total fund 2019
	£	£	£
Charitable activities (see page 16 for more details)	<u>83,326</u>	<u>83,326</u>	<u>78,272</u>

10. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2020	2019
	£	£
Amortisation of intangible assets	<u>1,080</u>	<u>1,080</u>

11. Independent Examination Fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>500</u>

12. Staff Costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

13. Trustee Remuneration and Expenses

Trustees received neither remuneration nor expenses from the charity during the current or previous year.

14. Intangible Assets

	Website £
Cost	
At 1 April 2019 and 31 March 2020	<u>5,400</u>
Amortisation	
At 1 April 2019	2,160
Charge for the year	<u>1,080</u>
At 31 March 2020	<u>3,240</u>
Carrying amount	
At 31 March 2020	<u>2,160</u>
At 31 March 2019	<u>3,240</u>

15. Debtors

	2020 £	2019 £
Trade debtors	<u>600</u>	<u>13,800</u>

16. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	880	30
Accruals and deferred income	600	21,758
Social security and other taxes	<u>223</u>	<u>1,594</u>
	<u>1,703</u>	<u>23,382</u>

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

17. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General Reserve	49,533	11,033	(46,125)	5,163	19,604
	<u>49,533</u>	<u>11,033</u>	<u>(46,125)</u>	<u>5,163</u>	<u>19,604</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General Funds	28,667	12,040	(51,174)	10,467	–
General Reserve	60,000	–	–	(10,467)	49,533
	<u>88,667</u>	<u>12,040</u>	<u>(51,174)</u>	<u>–</u>	<u>49,533</u>

Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Arts Council project - "King of Ghosts"	22,182	14,142	(31,161)	(5,163)	–
Arts Council project - "AN Other Christmas"	–	14,872	(6,040)	–	8,832
	<u>22,182</u>	<u>29,014</u>	<u>(37,201)</u>	<u>(5,163)</u>	<u>8,832</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Arts Council project - "King of Ghosts"	–	49,280	(27,098)	–	22,182
Arts Council project - "AN Other Christmas"	–	–	–	–	–
	<u>–</u>	<u>49,280</u>	<u>(27,098)</u>	<u>–</u>	<u>22,182</u>

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

18. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020 £
Intangible assets	2,160	–	2,160
Current assets	19,147	8,832	27,979
Creditors less than 1 year	(1,703)	–	(1,703)
Net assets	19,604	8,832	28,436

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2019 £
Intangible assets	3,240	–	3,240
Current assets	69,675	22,182	91,857
Creditors less than 1 year	(23,382)	–	(23,382)
Net assets	49,533	22,182	71,715

Music Beyond Mainstream Limited

Management Information

Year Ended 31 March 2020

The Following Pages Do Not Form Part of the Financial Statements.

Music Beyond Mainstream Limited

Detailed Statement of Financial Activities

Year Ended 31 March 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Membership fees	<u>11,000</u>	<u>12,000</u>
Charitable activities		
Performance income	9,700	16,500
Venue contributions	2,800	–
Arts Council grant - "King of Ghosts"	3,642	32,780
Arts Council grant - "AN Other Christmas"	<u>12,872</u>	<u>–</u>
	<u>29,014</u>	<u>49,280</u>
Investment income		
Bank interest receivable	<u>33</u>	<u>40</u>
Total income	<u>40,047</u>	<u>61,320</u>
Expenditure		
Insurance	495	495
Management fees	42,467	42,000
Travel and subsistence	1,046	2,646
Accountancy fees	678	653
Board and meeting expenses	1,766	2,243
Stationery, postage, telephone and other office costs	1,249	1,353
Amortisation	1,080	1,080
Artists' fees	29,458	26,558
Tour travel and accommodation costs	2,876	418
Production costs	150	–
Advertising, design and printing costs	1,250	322
Sundry costs	<u>811</u>	<u>504</u>
Total expenditure	<u>83,326</u>	<u>78,272</u>
Net expenditure	<u>(43,279)</u>	<u>(16,952)</u>