



Trustees Annual Report

April 2019 -
March 2020

Registered Address:

Ramsgate Youth Centre
High Street, St Lawrence
RAMSGATE
Kent CT11 0QG

Tel: 01843 596777 / 596998
Email: info@piefactorymusic.com
www.piefactorymusic.com

Registered Charity No: 1097561
Company Limited by Guarantee No: 4602953

Trustees to the Charity

Christina Clark, Chair	:	appointed 26 th September 2012 appointed as Chair 3 rd May 2018 resigned 14 th May 2019
John Lane	:	appointed 10 th November 2015
Sallyann Harris	:	appointed 9 th June 2011
John Barrett	:	appointed 23 rd April 2019 appointed as Vice Chair 14 th May 2019
Sarah Cant	:	appointed 23 rd April 2019
Beth Clayton	:	appointed 23 rd April 2019
Mike Fagg	:	appointed 24 th April 2019 appointed as Chair 14 th May 2019
Eleanor Cocks	:	appointed 16 th May 2019 resigned 9 th March 2020

Treasurer

John Barrett	:	appointed 10 th June 2019
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Company Secretary

Caroline O'Reilly	:	appointed 27 th November 2002
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Senior Management Team

Steph Dickinson	:	Managing Director
Caroline O'Reilly	:	Finance & Operations Manager
Zoe Carassik-Lord	:	Programme Manager

Pie Factory Music Trustees Annual Report : April 2019 - March 2020

Structure, Governance & Management

Pie Factory Music is a charitable company limited by guarantee, incorporated 27th November 2002 and registered as a charity on 16th May 2003. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All Trustees give their time voluntarily and receive no benefits from the charity.

The Board of Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work over the past 12 months. The Board of Trustees report the success of each key activity and the benefits the charity has brought to the young people it was set up to help.

The review also helps the Board of Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

During the year the charity reviewed its terms of office of trustees and ran a trustee recruitment process as a number of trustees were stepping down from the board. These included the Chair of Trustees, Christina Clark-McQuaid. Five new trustees were appointed to the board in October 2016, including a new Chair, Mike Fagg. The recruitment process consisted of open advertising, shortlisting, followed by a formal interview process.

The Board of Trustees and Senior Management Team underwent a re-structure to embed good practice and support the charity and its aims. Three subgroups were formed - Finance & Governance, Fundraising and People, each focussing on key areas of the charity. The re-structure is still in its infancy and the cohesive leadership team has already reaped the benefits, highlighting areas for development and exploration to further strengthen the charity in the local community and across East Kent.

Objectives and Activities

Pie Factory Music is an East Kent organisation set up to create a better cultural and social environment and a higher quality of life through free music and related arts workshops primarily, but not exclusively for young people, with a focus on the deprived and disadvantaged wards. The work has already brought enormous benefit to the East Kent region, as our remit is one of social integration, personal development and regeneration through music, not just the pursuance of music as an art form in itself.

Music is a superb tool for motivation, inclusion, health and play. PFM uses this tool effectively through fun days, taster days, workshop programmes, events, dvd, video, animations, lyric and song writing, performances and audio recordings. This work consistently raises levels of self-worth and confidence. For those young people who want

to take their experience with us further, PFM works with youth and statutory organisations to provide educational and vocational pathways.

Our aims and objectives are:

- To encourage self worth, raise expectations and confidence of the children and young people of Thanet and East Kent.
- To create a safe environment for experimentation, exploration and the enjoyment of music making and creative arts.
- To provide a venue in which activities can be focused and from where activities can go out.

Projects

During the course of this year we have offered young people continued opportunities to grow in confidence, skills and creativity. Examples of the project diversity are demonstrated below:

Youth Club service is operated out of Ramsgate Youth Centre and various venues across Dover, Ash, Aycliffe, Aylesham and River. The provision has been commissioned by Kent County Council and offers a wide range of creative activities for young people from 8-19 (up to 25 if they have disabilities). There are opportunities for gaining accredited qualifications, creating new social networks, developing musical skills and aptitudes, leadership roles, arts and crafts, day trips - the list goes on. At each session, every young person is given the opportunity to grow in confidence, learn something new, make new friends and have fun, all in a relaxed, friendly and supportive environment.

We subcontract part of the Thanet district provision to The Zone, Broadstairs, who provide a Youth Cafe 3 days a week where young people can enjoy the relaxed atmosphere of a cafe whilst learning new skills, socialising with friends and peers, try new activities and play games.

Part of our youth service contract responsibilities include signposting those young people we work with who require further, more specialist help to the right organisations, and continuing to support them through their journey. Issues have been varied and sometimes complex. Being a part of a young person's life experience during these times and knowing that the work we do and support we provide has a positive impact is invaluable to us as an organisation and as individuals.

ACT! Young Volunteers is a group of young people who are developing a social and community conscience through these sessions by assessing their environment and establishing projects and ideas that will benefit their local communities. The group is led by young people and guided by a qualified member of staff who encourages youth voice through this project. This year they carried out several local litter picks, took part in the Big Sleepout and continued making sleeping mats for the homeless.

The Duke of Edinburgh Award Scheme programme that ran from October 2018 to June 2019 was PFM's pilot DofE programme. Initially we had 5 young people who expressed an interest, but by the time the programme started that number had risen to 12. The programme ran for 1 hour every Monday and focused on training the young people in all the skills they needed for the Expedition section of the award – navigation, camp craft, teamwork, nutrition, first aid, clothing and equipment. As well as the weekly sessions the groups also attended a day walk around Sandwich, a woodland navigation walk in Clowes Wood and a 2-day practice expedition from Dover to Deal. This held them in good stead when it came to the Qualifying Expedition and all 10 who did it passed.

A second Bronze Award cohort began in November with 5 young people signing up, and a pilot Silver Award programme beginning with a sign up of 4 young people before Covid-19 lockdown was imposed.

1:1 Creative Interventions have been offered to those young people who struggle with day to day life. The reasons for these struggles are varied and can include a lack of confidence and self esteem, issues around bullying, sexual identity, mental health, being a young carer, poverty and coping with abuse.

The aim of the sessions - which are tailored to each individual with our skilled Creative Practitioners - is to build that young person's confidence so they can take part in the regular open access youth club sessions and take an active role in how they control how they're feeling. We have worked closely with young people across both districts, offering forty 1:1 creative interventions and supporting their individual journeys.

Senior Members have been mentored and trained across both the KCC funded districts, with four in Thanet and three in Dover, supporting staff during youth club sessions, delivering and contributing to the planning of sessions, learning how to manage the coffee bar, setting up equipment and developing leadership skills. Three new Senior Members began their training just prior to the start of lockdown and are now on hold until the current restrictions have been safely lifted.

TEAP stands for Thanet Emerging Artists Programme and is funded by Youth Music. The project, originally due to finish September 2019, set out to connect young people from challenging circumstances who are interested in music with inspiring music professionals, and high-quality music experiences.

It began in August 2018 when we recruited 6 Young Producers - young musicians interested in putting on their own live music events in Thanet.

TEAP was divided into five main areas of activity:

- Studio exchange with participants from Raw Sounds, Brixton
- Funding a music specialist in our open-access music sessions every Monday at Ramsgate Youth Centre (Live Room and Band Factory)
- Practical musical workshops for young people to develop musical skills

- Music industry focused masterclasses delivered by experts from across the industry
- Live music events delivered by our Young Producers for young people in music venues in Thanet

The Young Producers arm of this project completed in September, with all outcomes being achieved, and an extension to the project was granted. This enabled us to recruit one of the Young Producers as an intern, working in the office to gain an understanding of how a charity operates and what it takes to manage a team of creative people working with vulnerable young people. Our intern has also been instrumental in building our marketing and communications provision, creating posters for events, producing a new monthly newsletter, helping to manage our provision on social media and supporting sessional youth workers during our musical youth club sessions.

Create Community continued to work as an inter-generational project this year, bringing young people and those over 60 together with the aim of sharing skills, breaking down age stereotypes and developing relationships in a creative and inspiring atmosphere. The project was the legacy to the original Create Community project, which ended in December 2018, and allowed the now established group to continue through to January of this year. The group encouraged new participants, cooked and ate meals together, celebrated each participants' achievements and worked on creative projects together.

Studio time was made available, free of charge, for those young people who have demonstrated their maturity, musical drive and creativity and their reliability. These young people have been given special permission to access the studio unaccompanied to create and produce their own music. The aim is to help develop their understanding of the music industry in a controlled environment; we are always looking at ways in which we can support our young people in their musical and personal development so they have the ability to create their own opportunities in life.

Trainees, work experience and internships : Young people have been offered work experience, internships and positions as trainees within our youth club and music workshops in a continued effort to encourage and develop those that are interested in a career in music and/or music delivery and have demonstrated the passion and creativity necessary to become a workshop tutor in their own right.

The successful candidates worked alongside experienced tutors and youth workers, gaining valuable experience and confidence to take forward into their working lives. They have earned the trust and respect of the young people they work with in sessions, as well as the youth workers and creatives mentoring them.

Skills learned included being able to lead a group in warm up, leading sessions, working individually with other young people in a monitored environment, performing, planning and administration. At the same time, the young people have improved their own musical skills and have gained confidence throughout the year, performing in their own right at local small gigs and events.

In response to Covid-19 and the nationally imposed lockdown which began at the end of this financial year, we moved all of our provision online. For the last two weeks of this financial year, we began to operate primarily via Facebook and Instagram, offering live sessions, tutorials, daily challenges, competitions. We offered support for some of our most vulnerable young people through phone calls and instant messaging, as well as opportunities for any young person needing to talk to someone about any issue(s) via direct messaging.

Finance Review

The successful 5 year commission from KCC to run and operate the youth centre and provide the youth provision for the Thanet district, as well as the 5 year commission from KCC to provide the youth provision for the Dover district, has progressed well this year, spanning years 3 and 4 of the commissions. The commissions have enabled us to continue to provide a valuable service to the young people of Ramsgate primarily, and Thanet as a whole, as well as Dover, Ash and Aylesham.

We secured further funding in addition to the original KCC commissions throughout the year allowing us to provide a wide variety of creative opportunities for young people, as well continuing to fulfil existing contracts. These are listed below:

- **KCC Thanet:** A 5 year commission for the youth provision for the district of Thanet, in partnership with The Zone, Broadstairs. Restricted to youth provision for 8-19 years (up to 25 with disabilities). Commission began December 2016 and is expected to finish November 2021.
- **KCC Dover:** A 5 year commission for the youth provision for the district of Dover. Restricted to youth provision for 8-19 years (up to 25 with disabilities). Commission began December 2016 and is expected to finish November 2021.
- **Active Communities, People's Health Trust:** Grant awarded for a 2 year intergenerational project, primarily for young people and over 60's. Creative community projects giving opportunities for isolated adults to socialise, for young people to gain knowledge and insight offered by the older generation and for building skill sets and confidence, and breaking stereotypical age barriers through the age groups.
- **Youth Music:** Grant awarded for an 18 month project 'Thanet Emerging Artists Programme'. Recruiting and working with young producers, mentoring, offering performance opportunities, gigs, masterclasses in the music industry. Working with young people up to the age of 25.
- **Pay it Forward Dover:** Grant awarded for the purchase of equipment to support projects and young people in Dover.
- **Groundworks:** Donation as match funding for Youth Music TEAP project.

- **Headstart Safe Space:** Grant restricted to improvements around Ramsgate Youth Centre to benefit young people accessing our provision.
- **Donations:** Multiple donations from individuals and organisations, including Vinyl Head, Elsewhere, Waitrose, Eats 'n' Beats, Ramsgate Rotary Club, Stemettes and The Sun Deck. All donations are used to support provisions and opportunities on offer for young people through PFM.

Any monies in the independently examined financial statements showing as a surplus are due to awarded funds and grants restricted for specific workshops and/or in addition to PFM's Reserves Policy and are therefore not profit.

Any monies made during the course of the financial year from invoiced-for projects, studio income, equipment and venue hire are ploughed back into the programme of events, core costs, repairs and maintenance, etc.

Reserves Policy

Introduction

Pie Factory Music operates a Reserves Policy which is a designated figure for the sole purpose of supporting essential staff and building operations in the event of unforeseen difficulties. The monies for the Reserves Policy have been built up since 2002 from surplus income and are not grant funded or restricted.

Current Policy

A formal policy on reserves was agreed at the Directors meeting held on 9th May 2006, reviewed annually. It states:

The Trustees have set a reserves policy that requires:

- reserves be maintained at a level which ensures that Pie Factory Music organisation's core activity could continue during a period of unforeseen difficulty;
- a proportion of reserves are maintained in a readily realisable form.

Risk Management

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees and Senior Management Team, have been reviewed and systems have been established to manage those risks.

Organisational Commitments

The level of the Reserves Policy will ensure that the Senior Management Team will continue to be employed for a period of three months in order for those staff members to source funding to resume the organisation's activities.

The level of the Reserves Policy will also cover the core operational costs for three months, to ensure that Pie Factory Music's headquarters are maintained whilst further funding is being sourced.

The Reserves Policy is also there in circumstances where the organisation may need to cease to trade to meet outstanding liabilities, including redundancies.

Current Reserves Level

The Trustees have agreed the level of £59,962.30 being suitable to mitigate against these risks. Reserves of £59,962.30 are set in place.

Should the necessity arise, strategies to increase the level of reserves are in place and are outlined in the Management Risk Assessment.

The Reserve Policy will be reviewed annually to ensure that it is a true reflection of the level of commitment to ensure that Pie Factory Music will be able to maintain its core activities in the event of any unforeseen difficulties.

Plans for the Future

Pie Factory Music will continue:

- to assess the risks and manage those risks to the best of its abilities
- to source funding that permits full cost recovery
- to continue running and co-ordinating the youth service provision from Ramsgate Youth Centre until such time as the commission for that service has come to an end
- to continue running and co-ordinating the youth service provision for Dover until such time as the commission for that service has come to an end
- to keep media informed of the workshop programme and youth centre provision
- to maintain an up to date website
- to maintain an up to date presence on social media, e.g. twitter, facebook, instagram
- to explore the concept of sponsorship
- to expand on establishing itself across East Kent and to research & source further options in a bid to aid the sustainability of the charity
- to further develop and strengthen existing partnerships across East Kent

The new financial year will see a strong emphasis on publicity and press releases to raise awareness of Pie Factory Music and the new undertakings for 2020/21 in general, with a focus on the development and embedding of our youth provision in Dover.

PFM will look at expanding the income streams to incorporate and embed more music and creative arts activities, in line with our mission statement.

Conclusion

Pie Factory Music has had a successful year of workshop attendances and project outcomes and continues to make strides towards becoming sustainable for the future in this unsettled economic climate, exploring various income generating options, thus fulfilling an original funding stipulation as set out by Youth Music.

PFM continues to be an integral part of the strategic planning of children and young people services in Thanet. We sit on a number of strategic boards, including the Children's Trust Board and Thanet Community Safety Partnership. These look at multi-agency approaches to reducing targets such as crime, anti-social behaviour, rubbish, health issues, etc.

PFM is dedicated to explore and examine possible options for the sustainability and the continuation of the programme and to progress and promote the charity to its fullest potential whilst continuing to support as many young people across East Kent as possible.

With continued support from the Board of Trustees, the local Council and community members, Pie Factory Music will continue its growth and expansion in and across East Kent.

Structure, Governance & Management

1. Governing Document

The organisation is a company limited by guarantee (registered 27th November 2002) with charitable status (registered 16th May 2003). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up Trustees are required to contribute an amount not exceeding £1.

2. Recruitment & Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

3. Risk Management

The management committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre and programme of workshops.

Responsibilities of the Management Committee

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

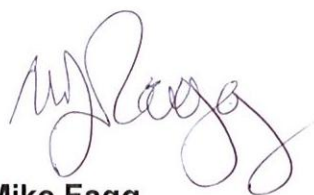
Members of the Management Committee

Members of the management committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that:

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

Approved by the Management Committee on 4th August 2020 and signed on its behalf by:



Mike Fagg
Chair

Pie Factory Music
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2020

LEVICKS

Chartered accountants
Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Pie Factory Music

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2020

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Pie Factory Music

Company Limited by Guarantee

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

Year ended 5 April 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 5 April 2020.

Reference and administrative details

Registered charity name	Pie Factory Music
Charity registration number	1097561
Company registration number	04602033
Principal office and registered office	Ramsgate Youth Centre High Street St Lawrence Ramsgate CT11 0QG Kent

The trustees

Mr M Fagg	
Ms S Harris	
Mr J Lane	
Mr J Barrett	
Ms S Cant	
Ms B Clayton	
Ms E Cocks	(Resigned 9 March 2020)
Ms C Clark-McQuaid	(Resigned 24 May 2019)

Company secretary Mrs C O'Reilly

Independent examiner T Pearcy FCCA
Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Structure, governance and management

See separate report.

Objectives and activities

See separate report.

Achievements and performance

See separate report.

Pie Factory Music

Company Limited by Guarantee

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

Year ended 5 April 2020

Financial review

See separate report.

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 on2011/20..... and signed on behalf of the board of trustees by:



Mr M Fagg
Trustee

Pie Factory Music

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Pie Factory Music

Year ended 5 April 2020

I report to the trustees on my examination of the financial statements of Pie Factory Music ('the charity') for the year ended 5 April 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

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 Association of Chartered Certified Accountants, 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).


Pie Factory Music

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Pie Factory Music *(continued)*

Year ended 5 April 2020

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.

 15/11/21
T Percy FCCA
Independent Examiner

Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Pie Factory Music

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	14,265	262,495	276,760	290,421
Charitable activities	6	105	—	105	160
Investment income	7	123	—	123	22
Total income		<u>14,493</u>	<u>262,495</u>	<u>276,988</u>	<u>290,603</u>
Expenditure					
Expenditure on charitable activities	8,9	18,390	242,784	261,174	262,294
Other expenditure	11	641	—	641	—
Total expenditure		<u>19,031</u>	<u>242,784</u>	<u>261,815</u>	<u>262,294</u>
Net income and net movement in funds		<u>(4,538)</u>	<u>19,711</u>	<u>15,173</u>	<u>28,309</u>
Reconciliation of funds					
Transfers between funds		40,086	(40,086)		
Total funds brought forward		181,725	20,799	202,524	174,215
Total funds carried forward		<u>217,273</u>	<u>424</u>	<u>217,697</u>	<u>202,524</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 7 to 14 form part of these financial statements.

Pie Factory Music

Company Limited by Guarantee

Statement of Financial Position

5 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	4,127	6,122
Current assets			
Debtors	17	24,417	11,279
Cash at bank and in hand		193,784	190,790
		<u>218,201</u>	<u>202,069</u>
Creditors: amounts falling due within one year	18	<u>4,631</u>	<u>5,667</u>
Net current assets		<u>213,570</u>	<u>196,402</u>
Total assets less current liabilities		<u>217,697</u>	<u>202,524</u>
Funds of the charity			
Restricted funds		424	20,799
Unrestricted funds		<u>217,273</u>	<u>181,725</u>
Total charity funds	19	<u>217,697</u>	<u>202,524</u>

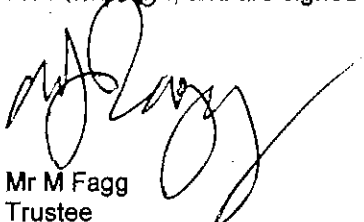
For the year ending 5 April 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 30.1.11.20, and are signed on behalf of the board by:



Mr M Fagg
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 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 Ramsgate Youth Centre, High Street, St Lawrence, Ramsgate, CT11 0QG, Kent.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

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.

Fund accounting

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. Included within the restricted funds is a grant from Youth Music.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

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.

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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Equipment	- 25% on cost
Motor vehicles	- 25% reducing balance
Computer Equipment	- 25% on cost

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.

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.

4. Limited by guarantee

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds at 5 April 2020 £	Total Funds at 5 April 2019 £
Donations				
Donations (Unrestricted Funds)	14,265	-	14,265	20,522
Grants				
Grants receivable (Restricted Funds)	-	262,495	262,495	269,899
	<u>14,265</u>	<u>262,495</u>	<u>276,760</u>	<u>290,421</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Studio Income	<u>105</u>	<u>105</u>	<u>160</u>	<u>160</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>123</u>	<u>123</u>	<u>22</u>	<u>22</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds £	Total Funds at 5 April 2020 £	Total Funds at 5 April 2019 £
Support costs (Unrestricted)	18,390	-	18,390	22,059
Support costs (Restricted)	-	<u>242,784</u>	<u>242,784</u>	<u>240,235</u>
	<u>18,390</u>	<u>242,784</u>	<u>261,174</u>	<u>262,294</u>

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

9. Expenditure on charitable activities by activity type

	Support costs 2020 £	Total funds 2020 £	Total fund 2019 £
Activity	258,641	258,641	260,028
Governance costs	2,533	2,533	2,266
	<u>261,174</u>	<u>261,174</u>	<u>262,294</u>

10. Analysis of activity

	Analysis of support costs activity £	Total 2020 £	Total 2019 £
Staff costs	174,139	174,139	176,188
Premises	10,633	10,633	13,343
General office	6,144	6,144	6,839
Project	65,307	65,307	60,931
Depreciation	2,418	2,418	2,727
	<u>258,641</u>	<u>258,641</u>	<u>260,028</u>

11. Other expenditure

	Unrestricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Total Funds 2019 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>641</u>	<u>641</u>	<u>—</u>	<u>—</u>

12. Net Income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	2,418	2,727
Loss on disposal of tangible fixed assets	<u>641</u>	<u>—</u>

13. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,160</u>	<u>1,920</u>

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

14. Staff costs

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

	2020	2019
	£	£
Wages and salaries	174,139	176,188

The average head count of employees during the year was 16 (2019: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Admin	16	16

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

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 6 April 2019	87,153	19,564	21,908	128,625
Additions	1,199	—	—	1,199
Disposals	—	(19,564)	—	(19,564)
At 5 April 2020	88,352	—	21,908	110,260
Depreciation				
At 6 April 2019	84,337	18,788	19,378	122,503
Charge for the year	1,328	—	1,090	2,418
Disposals	—	(18,788)	—	(18,788)
At 5 April 2020	85,665	—	20,468	106,133
Carrying amount				
At 5 April 2020	2,687	—	1,440	4,127
At 5 April 2019	2,816	776	2,530	6,122

17. Debtors

	2020	2019
	£	£
Trade debtors	24,417	8,636
Prepayments and accrued income	—	2,643
	24,417	11,279

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	920	609
Other creditors	3,711	5,058
	<u>4,631</u>	<u>5,667</u>

19. Analysis of charitable funds

Unrestricted funds

	At 6 April 2019 £	Income £	Expenditure £	Transfers £	At 5 April 2020 £
General funds	120,958	14,370	(19,031)	40,170	156,467
Designated Fund - contingency reserve	60,767	123	—	(84)	60,806
	<u>181,725</u>	<u>14,493</u>	<u>(19,031)</u>	<u>40,086</u>	<u>217,273</u>

	At 6 April 2018 £	Income £	Expenditure £	Transfers £	At 5 April 2019 £
General funds	120,352	20,704	(22,059)	1,961	120,958
Designated Fund - contingency reserve	—	—	—	60,767	60,767
	<u>120,352</u>	<u>20,704</u>	<u>(22,059)</u>	<u>62,728</u>	<u>181,725</u>

Restricted funds

	At 6 April 2019 £	Income £	Expenditure £	Transfers £	At 5 April 2020 £
Restricted Funds	20,799	262,495	(242,784)	(40,086)	424

	At 6 April 2018 £	Income £	Expenditure £	Transfers £	At 5 April 2019 £
Restricted Funds	53,863	269,899	(240,235)	(62,728)	20,799

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,127	–	4,127
Current assets	217,777	424	218,201
Creditors less than 1 year	(4,631)	–	(4,631)
Net assets	<u>217,273</u>	<u>424</u>	<u>217,697</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	6,122	–	6,122
Current assets	181,270	20,799	202,069
Creditors less than 1 year	(5,667)	–	(5,667)
Net assets	<u>181,725</u>	<u>20,799</u>	<u>202,524</u>

Pie Factory Music
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2020

LEVICKS

Chartered accountants
Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Pie Factory Music

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2020

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Pie Factory Music

Company Limited by Guarantee

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

Year ended 5 April 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 5 April 2020.

Reference and administrative details

Registered charity name	Pie Factory Music
Charity registration number	1097561
Company registration number	04602033
Principal office and registered office	Ramsgate Youth Centre High Street St Lawrence Ramsgate CT11 0QG Kent

The trustees

Mr M Fagg	
Ms S Harris	
Mr J Lane	
Mr J Barrett	
Ms S Cant	
Ms B Clayton	
Ms E Cocks	(Resigned 9 March 2020)
Ms C Clark-McQuaid	(Resigned 24 May 2019)

Company secretary Mrs C O'Reilly

Independent examiner T Pearcy FCCA
Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Structure, governance and management

See separate report.

Objectives and activities

See separate report.

Achievements and performance

See separate report.

Pie Factory Music

Company Limited by Guarantee

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

Year ended 5 April 2020

Financial review

See separate report.

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*2011/20*..... and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'M Fagg', with a long horizontal stroke extending to the right.

Mr M Fagg
Trustee

Pie Factory Music

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Pie Factory Music

Year ended 5 April 2020

I report to the trustees on my examination of the financial statements of Pie Factory Music ('the charity') for the year ended 5 April 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

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 Association of Chartered Certified Accountants, 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).


Pie Factory Music

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Pie Factory Music *(continued)*

Year ended 5 April 2020

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.

 15/11/21
T Percy FCCA
Independent Examiner

Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Pie Factory Music

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	14,265	262,495	276,760	290,421
Charitable activities	6	105	—	105	160
Investment income	7	123	—	123	22
Total Income		<u>14,493</u>	<u>262,495</u>	<u>276,988</u>	<u>290,603</u>
Expenditure					
Expenditure on charitable activities	8,9	18,390	242,784	261,174	262,294
Other expenditure	11	641	—	641	—
Total expenditure		<u>19,031</u>	<u>242,784</u>	<u>261,815</u>	<u>262,294</u>
Net income and net movement in funds		<u>(4,538)</u>	<u>19,711</u>	<u>15,173</u>	<u>28,309</u>
Reconciliation of funds					
Transfers between funds		40,086	(40,086)		
Total funds brought forward		181,725	20,799	202,524	174,215
Total funds carried forward		<u>217,273</u>	<u>424</u>	<u>217,697</u>	<u>202,524</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 7 to 14 form part of these financial statements.

Pie Factory Music

Company Limited by Guarantee

Statement of Financial Position

5 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	4,127	6,122
Current assets			
Debtors	17	24,417	11,279
Cash at bank and in hand		193,784	190,790
		<u>218,201</u>	<u>202,069</u>
Creditors: amounts falling due within one year	18	<u>4,631</u>	<u>5,667</u>
Net current assets		<u>213,570</u>	<u>196,402</u>
Total assets less current liabilities		<u>217,697</u>	<u>202,524</u>
Funds of the charity			
Restricted funds		424	20,799
Unrestricted funds		<u>217,273</u>	<u>181,725</u>
Total charity funds	19	<u>217,697</u>	<u>202,524</u>

For the year ending 5 April 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 30.1.11.20, and are signed on behalf of the board by:


Mr M Fagg
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 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 Ramsgate Youth Centre, High Street, St Lawrence, Ramsgate, CT11 0QG, Kent.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

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.

Fund accounting

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. Included within the restricted funds is a grant from Youth Music.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

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.

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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Equipment	- 25% on cost
Motor vehicles	- 25% reducing balance
Computer Equipment	- 25% on cost

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.

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.

4. Limited by guarantee

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds at 5 April 2020 £	Total Funds at 5 April 2019 £
Donations				
Donations (Unrestricted Funds)	14,265	-	14,265	20,522
Grants				
Grants receivable (Restricted Funds)	-	262,495	262,495	269,899
	<u>14,265</u>	<u>262,495</u>	<u>276,760</u>	<u>290,421</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Studio Income	<u>105</u>	<u>105</u>	<u>160</u>	<u>160</u>

7. Investment Income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>123</u>	<u>123</u>	<u>22</u>	<u>22</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds £	Total Funds at 5 April 2020 £	Total Funds at 5 April 2019 £
Support costs (Unrestricted)	18,390	-	18,390	22,059
Support costs (Restricted)	-	<u>242,784</u>	<u>242,784</u>	<u>240,235</u>
	<u>18,390</u>	<u>242,784</u>	<u>261,174</u>	<u>262,294</u>

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

9. Expenditure on charitable activities by activity type

	Support costs 2020 £	Total funds 2020 £	Total fund 2019 £
Activity	258,641	258,641	260,028
Governance costs	2,533	2,533	2,266
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	Analysis of support costs activity £	Total 2020 £	Total 2019 £
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Project	65,307	65,307	60,931
Depreciation	2,418	2,418	2,727
	<u>258,641</u>	<u>258,641</u>	<u>260,028</u>

11. Other expenditure

	Unrestricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Total Funds 2019 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>641</u>	<u>641</u>	<u>—</u>	<u>—</u>

12. Net Income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	2,418	2,727
Loss on disposal of tangible fixed assets	<u>641</u>	<u>—</u>

13. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,160</u>	<u>1,920</u>

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

14. Staff costs

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

	2020	2019
	£	£
Wages and salaries	174,139	176,188

The average head count of employees during the year was 16 (2019: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Admin	16	16

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

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 6 April 2019	87,153	19,564	21,908	128,625
Additions	1,199	—	—	1,199
Disposals	—	(19,564)	—	(19,564)
At 5 April 2020	88,352	—	21,908	110,260
Depreciation				
At 6 April 2019	84,337	18,788	19,378	122,503
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Disposals	—	(18,788)	—	(18,788)
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Carrying amount				
At 5 April 2020	2,687	—	1,440	4,127
At 5 April 2019	2,816	776	2,530	6,122

17. Debtors

	2020	2019
	£	£
Trade debtors	24,417	8,636
Prepayments and accrued income	—	2,643
	24,417	11,279

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	920	609
Other creditors	3,711	5,058
	<u>4,631</u>	<u>5,667</u>

19. Analysis of charitable funds

Unrestricted funds

	At 6 April 2019 £	Income £	Expenditure £	Transfers £	At 5 April 2020 £
General funds	120,958	14,370	(19,031)	40,170	156,467
Designated Fund - contingency reserve	60,767	123	—	(84)	60,806
	<u>181,725</u>	<u>14,493</u>	<u>(19,031)</u>	<u>40,086</u>	<u>217,273</u>

	At 6 April 2018 £	Income £	Expenditure £	Transfers £	At 5 April 2019 £
General funds	120,352	20,704	(22,059)	1,961	120,958
Designated Fund - contingency reserve	—	—	—	60,767	60,767
	<u>120,352</u>	<u>20,704</u>	<u>(22,059)</u>	<u>62,728</u>	<u>181,725</u>

Restricted funds

	At 6 April 2019 £	Income £	Expenditure £	Transfers £	At 5 April 2020 £
Restricted Funds	20,799	262,495	(242,784)	(40,086)	424

	At 6 April 2018 £	Income £	Expenditure £	Transfers £	At 5 April 2019 £
Restricted Funds	53,863	269,899	(240,235)	(62,728)	20,799

Pie Factory Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,127	–	4,127
Current assets	217,777	424	218,201
Creditors less than 1 year	(4,631)	–	(4,631)
Net assets	<u>217,273</u>	<u>424</u>	<u>217,697</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	6,122	–	6,122
Current assets	181,270	20,799	202,069
Creditors less than 1 year	(5,667)	–	(5,667)
Net assets	<u>181,725</u>	<u>20,799</u>	<u>202,524</u>