

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2022

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

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

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

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

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

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

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

Helen Clayton
Chair

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

DIRECTORS & TRUSTEES

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

KEY STAFF

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

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
 Market Street
 Bury
 BL9 0BW

AUDITORS

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

BANKERS

Barclays Bank
 1 The Rock
 Central Street
 Bury
 BL9 0JN

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

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

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

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

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

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

OUR VISION

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

OUR MISSION

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

OUR VALUES

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

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

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

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

Public benefit

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

Contribution of volunteers

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

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ACHIEVEMENTS AND PERFORMANCE

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

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

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

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

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

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

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

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

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

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

Programme & Artistic Policy

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

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

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

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

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

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

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

Outreach and engagement

Workshop groups and Holiday Clubs

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

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

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

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

Community, Sector and Partner Engagement

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

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

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

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Project Work

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

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

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

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

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

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TRUSTEES' AND DIRECTORS' ANNUAL REPORT
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Governance and management

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

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

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

FINANCIAL REVIEW

Overview

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

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

Reserves

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

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

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

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

Going concern

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

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

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

**BURY METROPOLITAN ARTS ASSOCIATION
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FUTURE PLANS

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

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

By the close of March 2023, we aim to;

1. Ensure Ambition & Quality

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

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

2. Ensure Inclusivity & Relevance

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

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

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

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

3. Ensure Dynamism

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

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

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

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

4. Ensure Environmental Responsibility

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

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

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

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

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

Artistic Programme

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

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

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

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

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
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STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

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

Members of the company

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

Appointment of trustees

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

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

Trustee induction and training

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

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

Organisation

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

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

Related parties & co-operation with other organisations/charities

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

Pay and remuneration for senior staff

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

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

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

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Bury Metropolitan Arts Association for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITORS

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

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

SMALL COMPANY PROVISIONS AND APPROVAL

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

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



H Clayton – Director & Chair

Date: 1 December 2022

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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

HGA Accountants T/a Chittenden Horley

Naveed Ahmad BSc Hons FCCA ACA – Senior Statutory Auditor

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

The Wesley Centre
Royce Road, Hulme
Manchester M15 5BP

Date: 21/12/2022



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

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

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

BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2022

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

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

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

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



H Clayton – Director & Chair

Company registration number: 2370868

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

		2022	2021
	notes	£	£
Cash used in operating activities	16	<u>20,071</u>	<u>270,442</u>
Cashflows from investing activities			
Interest and dividends		-	149
Purchase of tangible fixed assets		(22,019)	(18,820)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(22,019)</u>	<u>(18,671)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		-	(916)
Cash used in financing activities		<u>-</u>	<u>(916)</u>
Increase/(decrease) in cash & cash equivalents in the year		(1,948)	250,855
Cash and cash equivalents brought forward		546,697	295,842
Cash and cash equivalents carried forward		<u><u>544,749</u></u>	<u><u>546,697</u></u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		544,749	546,697
		<u>544,749</u>	<u>546,697</u>

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

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

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

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

1a Basis of Preparation

Accounting framework

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

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

Going Concern

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

1b Accounting policies

Income recognition

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

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

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

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

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

Deferred income

Income is only deferred and included in creditors when:

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

Expenditure and irrecoverable VAT

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

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

Charitable activities costs of undertaking the work of the charity.

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

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 9.

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

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

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

Depreciation rates are as follows:

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

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

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

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

Judgements and key sources of estimation uncertainty

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

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

	2022				2021		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
2 DONATIONS							
Revenue grants:							
Arts Council England	102,431	-	-	102,431	102,831	-	102,831
Bury MBC	48,750	-	-	48,750	48,750	-	48,750
GMCA	50,000	-	-	50,000	50,000	-	50,000
	<u>201,181</u>	<u>-</u>	<u>-</u>	<u>201,181</u>	<u>201,581</u>	<u>-</u>	<u>201,581</u>
COVID funding							
ACE emergency		-	-	-	31,999	-	31,999
ACE CRF1	-	-	-	-	-	115,600	115,600
Bury MBC	39,000	-	-	39,000	35,322	-	35,322
National Lottery	-	-	-	-	62,803	-	62,803
HMRC - CJRF	24,332	-	-	24,332	110,402	-	110,402
	<u>63,332</u>	<u>-</u>	<u>-</u>	<u>63,332</u>	<u>240,526</u>	<u>115,600</u>	<u>356,126</u>
Capital grants							
Bury MBC	-	-	-	-	-	30,000	30,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
Donations							
Bury MBC H4TH Burrs Live	60,000	-	-	60,000	-	-	-
General donations	74,222	-	-	74,222	36,237	-	36,237
	<u>134,222</u>	<u>-</u>	<u>-</u>	<u>134,222</u>	<u>36,237</u>	<u>-</u>	<u>36,237</u>
Total	<u>398,735</u>	<u>-</u>	<u>-</u>	<u>398,735</u>	<u>478,344</u>	<u>145,600</u>	<u>623,944</u>

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

3 INCOME FROM CHARITABLE ACTIVITIES

	2022				2021		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
Music and theatre							
Box office	154,888	-	-	154,888	15,081	-	15,081
Theatre hires	46,852	-	-	46,852	18,576	-	18,576
Foyle Foundation	-	-	-	-	-	25,000	25,000
United we stream	-	-	-	-	-	5,410	5,410
salary grant	-	-	-	-	-	3,000	3,000
Other income	-	-	-	-	3,149	-	3,149
	201,740	-	-	201,740	36,806	33,410	70,216
Outreach and education							
Workshops	4,968	-	-	4,968	2,610	-	2,610
Edwin Street recording studio	23,495	-	-	23,495	7,867	-	7,867
Bury MBC - Seldom Heard Voices	-	-	9,500	9,500	-	5,000	5,000
Bury MBC - Winter Streams	-	-	-	-	-	8,000	8,000
Bury MBC - hate crime	-	-	1,000	1,000	-	2,290	2,290
The Baily Thomas Charitable Foundation	-	-	-	-	-	2,000	2,000
Children in Need (Aiming Higher)	-	-	-	-	-	10,906	10,906
Youth Music	-	-	27,000	27,000	-	-	-
WO St Met Express	-	-	5,000	5,000	-	-	-
Key Fund	-	-	-	-	-	25,000	25,000
The National Lottery Community F	-	-	9,990	9,990	-	20,261	20,261
Oglesby	-	-	-	-	-	42,700	42,700
Trinity College	-	-	-	-	-	780	780
Zochonis	-	-	-	-	-	1,500	1,500
	28,463	-	52,490	80,953	10,477	118,437	128,914
Head for the Hills							
Ticket income	40,830	-	-	40,830	-	-	-
Ancillary trading	16,000	-	-	16,000	-	-	-
Grant income	74,000	-	-	74,000	-	8,500	8,500
	130,830	-	-	130,830	-	8,500	8,500
Total per Charity	361,033	-	52,490	413,523	47,283	160,347	207,630

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

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

2022				2021		
Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
£		£	£	£	£	£

4 INCOME FROM OTHER TRADING ACTIVITIES

Sponsorship - Music and theatre	1,083	-	-	1,083	9,921	-	9,921
Catering contract	35,000	-	-	35,000	35,000	-	35,000
Merchandise sales & other fundraising	13,804	-	-	13,804	9,321	-	9,321
	49,887	-	-	49,887	54,242	-	54,242

5 COSTS OF RAISING FUNDS

Direct salaries	-	-	-	-	7,262	-	7,262
Direct costs	4,710	-	-	4,710	319	-	319
Support costs	-	-	-	-	-	-	-
	4,710	-	-	4,710	7,581	-	7,581

2022				2021		
Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
£		£	£	£	£	£

6 CHARITABLE EXPENDITURE

Music and theatre	720,877	-	25,000	745,877	501,060	13,922	514,982
Outreach and education	67,643	-	65,198	132,841	63,176	86,840	150,016
Head for the Hills	204,122	-	-	204,122	-	6,057	6,057
Refurbishment	-	-	14,122	14,122	-	-	-
ACE - CFRF1	(54,632)	-	54,632	-	(33,968)	33,968	-
Depreciation charged to designated fund	(184,657)	184,657	-	-	(194,347)	194,347	-
	753,353	184,657	158,952	1,096,962	335,921	335,134	671,055

Expenditure in the charity is analysed as follows:

	Direct Costs	Direct Salaries	Support Costs	Total
	£	£	£	£
2021/22				
Music and theatre	144,048	279,420	322,409	745,877
Outreach and education	37,744	5,861	89,236	132,841
Head for the Hills	163,647	27,792	12,683	204,122
Refurbishment	14,122	-	-	14,122
	359,561	313,073	424,328	1,096,962

2020/21				
Music and theatre	35,064	208,088	271,830	514,982
Outreach and education	20,321	44,477	85,218	150,016
Head for the Hills	6,057	-	-	6,057
	61,442	252,565	357,048	671,055

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

7 SUPPORT & GOVERNANCE COSTS

	Music & theatre	Outreach & education	Head for the Hills	Total 2022
2021/22	£	£	£	£
Support salaries costs	105,581	-	-	105,581
Staff related costs	9,136	1,015	-	10,151
Marketing costs	43,544	5,855	9,149	58,548
BO system and other subscriptions	3,179	167	-	3,346
Insurance costs	4,458	1,454	1,358	7,270
Office & other support costs	13,133	798	2,026	15,957
Bank & credit card charges	9,400	495	-	9,895
Depreciation	117,897	78,598	-	196,495
	306,328	88,382	12,533	407,243
Governance costs				
Professional fees	16,081	854	150	17,085
	322,409	89,236	12,683	424,328

2020/21				
Support costs				
Support salaries costs	104,153	-	-	104,153
Staff related costs	7,018	780	-	7,798
Marketing costs	3,847	428	-	4,275
BO system and other subscriptions	2,340	123	-	2,463
Insurance costs	4,730	1,183	-	5,913
Office & other support costs	21,013	1,106	-	22,119
Bad debt expense	-	-	-	-
Bank & credit card charges	1,830	96	-	1,926
Depreciation	121,856	81,237	-	203,093
	266,787	84,953	-	351,740
Governance costs				
Support salaries costs	-	-	-	-
Professional fees	5,043	265	-	5,308
	271,830	85,218	-	357,048

Support costs are allocated on the following basis:

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

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

8 STAFF INFORMATION

	2022	2021
	£	£
a Employees		
Salaries and wages	380,104	332,973
Employer's pensions	17,189	13,464
Employer's NI contributions	21,361	17,543
	<u>418,654</u>	<u>363,980</u>

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

b Key management personnel

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

No trustees received remuneration for their services as trustees.

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

	£	£
Total employment benefits	<u>171,971</u>	<u>179,333</u>

c Average staff numbers

The average number of employees, was as follows:-

	2022 Average number	2022 Average FTE number	2021 Average number	2021 Average FTE number
Employees	19	14	18	13
Direct charitable - actors and stage managers	-	-	-	-
	<u>19</u>	<u>14</u>	<u>18</u>	<u>13</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

	£	£
This is stated after charging/(crediting):		
Auditors remuneration:-		
Audit fees	3,000	2,800
Accountancy fees	2,238	2,241
Advice/other services		1,500
Operating lease rentals	-	-
Depreciation of fixed assets	196,495	203,093
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

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10 TANGIBLE FIXED ASSETS

	short leasehold Improvement	Theatre & studio Equipment	Other Equipment & fixtures	Total
	£	£	£	£
Cost or valuation				
As at April 1 2021	3,460,428	539,393	146,092	4,145,913
Additions	11,619	1,484	8,916	22,019
As at March 31 2022	3,472,047	540,877	155,008	4,167,932
Depreciation				
As at April 1 2021	458,688	390,624	75,696	925,008
Charge for the year	115,054	69,603	11,838	196,495
As at March 31 2022	573,742	460,227	87,534	1,121,503
Net Book Value				
As at March 31 2022	2,898,305	80,650	67,474	3,046,429
As at March 31 2021	<u>3,001,740</u>	<u>148,769</u>	<u>70,396</u>	<u>3,220,905</u>

	2022 £	2021 £
11 DEBTORS		
Trade debtors	80,355	71,029
VAT reclaimable	-	6,530
Grants and income receivable	10,975	46,663
Prepayments and other debtors	25,247	23,643
	<u>116,577</u>	<u>147,865</u>

12 CREDITORS falling due within one year

Creditors	79,819	8,632
Other taxes and social security	26,655	5,864
Accruals	19,718	18,190
Income and grants in advance	159,298	110,470
Other creditors	36,615	134,074
Third party resources		13,060
	<u>322,105</u>	<u>290,290</u>

13 CREDITORS amounts falling due in more than one year

Bury MBC - loan 1	10,762	10,762
Bury MBC - loan 2	20,000	20,000
	<u>30,762</u>	<u>30,762</u>

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

BURY METROPOLITAN ARTS ASSOCIATION
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14 Statement of funds

	2020/21				b/f and c/f 31/03/2021 01/04/2021 £	2021/22			
	01/04/2019 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2022 £
Unrestricted funds:									
General fund	(45,871)	580,018	(343,502)	3,172,408	3,363,053	809,655	(758,063)	(3,172,408)	242,237
	(45,871)	580,018	(343,502)	3,172,408	3,363,053	809,655	(758,063)	(3,172,408)	242,237
Designated funds									
Invested in Fixed Assets	-	-	-	-	-	-	(184,657)	3,172,408	2,987,751
	-	-	-	-	-	-	(184,657)	3,172,408	2,987,751
Restricted Funds:									
ACE CRF1	-	115,600	(33,968)	(27,000)	54,632	-	(54,632)	-	-
Theatre and Music	-	33,410	(8,410)	-	25,000	-	(25,000)	-	-
Education & Outreach	51,841	118,437	(86,840)	(3,046)	80,392	52,490	(65,198)	-	67,684
Head for the Hills	-	8,500	(6,057)	-	2,443	-	-	-	2,443
	51,841	275,947	(135,275)	(30,046)	162,467	52,490	(144,830)	-	70,127
Refurbishment									
Capital grants	38,895	30,000	-	-	68,895	-	(14,122)	-	54,773
Capital grants BO licences	5,512	-	(5,512)	-	-	-	-	-	-
	44,407	30,000	(5,512)	-	68,895	-	(14,122)	-	54,773
Capital grants									
Capital grants expended	3,336,709	-	(194,347)	(3,142,362)	-	-	-	-	-
	3,336,709	-	(194,347)	(3,142,362)	-	-	-	-	-
Restricted funds	3,432,957	305,947	(335,134)	(3,172,408)	231,362	52,490	(158,952)	-	124,900
Total Funds	3,387,086	885,965	(678,636)	-	3,594,415	862,145	(1,101,672)	-	3,354,888

	2020/21				b/f and c/f 31/03/2021 01/04/2021 £	2021/22			
	01/04/2019 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2022 £
Theatre and Music									
Radcliffe	-	-	-	-	-	-	-	-	-
Foyle Foundation	-	25,000	-	-	25,000	-	(25,000)	-	-
United we Stream	-	5,410	(5,410)	-	-	-	-	-	-
Salary grant	-	3,000	(3,000)	-	-	-	-	-	-
	-	33,410	(8,410)	-	25,000	-	(25,000)	-	-
Education & Outreach									
Bury MBC - Seldom Heard Voices	-	5,000	(5,000)	-	-	9,500	(3,760)	-	5,740
Bury MBC - Winter Streams	-	8,000	(8,000)	-	-	-	-	-	-
Bury MBC - hate crime	-	2,290	(677)	-	1,613	1,000	(246)	-	2,367
The Baily Thomas Charitable Foundation	-	2,000	-	-	2,000	-	(2,000)	-	-
Children in need (Aiming Higher)	1,361	10,906	(12,267)	-	-	-	-	-	-
Garfield Weston	42,747	-	(16,813)	(3,046)	22,888	-	(20,109)	-	2,779
Key Fund	-	25,000	(25,000)	-	-	-	-	-	-
The National Lottery Community Fund	-	20,261	(1,450)	-	18,811	9,990	(18,811)	-	9,990
Oglesby Trust	7,733	42,700	(16,133)	-	34,300	-	(16,857)	-	17,443
Trinity College	-	780	-	-	780	-	(75)	-	705
Youth Music	-	-	-	-	-	27,000	(700)	-	26,300
WO St Met Express	-	-	-	-	-	5,000	(2,640)	-	2,360
Zochonis	-	1,500	(1,500)	-	-	-	-	-	-
	51,841	118,437	(86,840)	(3,046)	80,392	52,490	(65,198)	-	67,684

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14 STATEMENT OF FUNDS (continued)

Transfers

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

Restricted funds

ACE CRF1	Towards the additional costs arising from the pandemic.
Foyle Foundation	Towards the costs of expanding digital provision.
Bury MBC - hate crime	Towards hate crime project

Garfield Weston	For learning and outreach service
Oglesby Trust	Towards costs of outreach manger
Trinity College	Outreach work

The above funds will be spent during 2022/23.

Refurbishment

These funds are for the refurbishment work which commenced in March 2016. They were expected to be substantially spent but there is some ongoing work in 2021/22 and additional assets are being acquired.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2022

are represented by:-

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	58,678	2,987,751	-	3,046,429
Net current assets	214,321	-	124,900	339,221
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>242,237</u>	<u>2,987,751</u>	<u>124,900</u>	<u>3,354,888</u>

Fund balances at March 31 2021

are represented by:-

Fixed assets	3,220,905	-	-	3,220,905
Net current assets	172,910	-	231,362	404,272
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>3,363,053</u>	<u>-</u>	<u>231,362</u>	<u>3,594,415</u>

	2022	2021
	£	£
Free Reserves:		
Net current assets	<u>214,321</u>	<u>172,910</u>

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

Net income/(expenditure)	(239,527)	207,329
Add back depreciation	196,495	203,093
Deduct interest income shown in investing activities	-	(149)
Deduct profit/add back losses on disposals of FA	-	-
Decrease/(increase) in debtors	31,288	(86,409)
Increase/(decrease) in creditors	31,815	(53,422)
Net cash generated from/(used in) operating activities	<u>20,071</u>	<u>270,442</u>

BURY METROPOLITAN ARTS ASSOCIATION
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17 MOVEMENT IN NET DEBT

	at 31/3/21	cashflows	New borrowing s	other non cash	as 31/3/22
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	546,697	(1,948)	-	-	544,749
Debt					
Finance lease obligations	-	-	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	(30,762)	-	-	-	(30,762)
Cash and cash equivalents net of debt	515,935				513,987

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

18 CONSTITUTION

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

19 TAXATION

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

20 CAPITAL COMMITMENTS

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

	2022 £	2021 £
Authorised and committed	-	-
Authorised but not committed	-	-

21 RELATED PARTY TRANSACTIONS

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

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee. Her employment benefits in the year were £48,412 (2021 - £44,589).

22 OPERATING LEASE COMMITMENTS

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

23 ARTS COUNCIL ENGLAND CHARGE

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